

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

OCTOBER
2022



SARASOTA &
SURROUNDING BEACHES

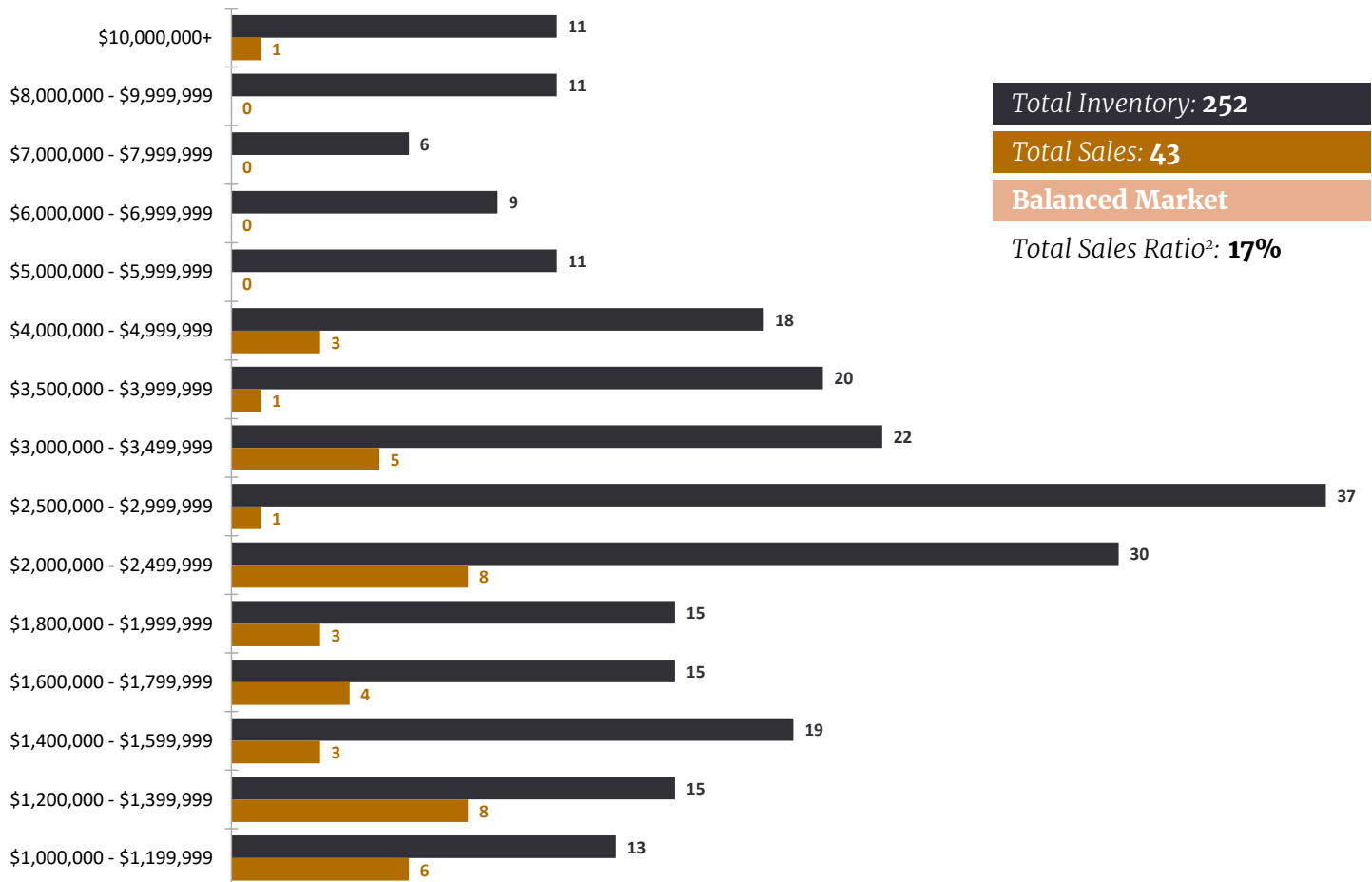
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | SEPTEMBER 2022

Inventory Sales

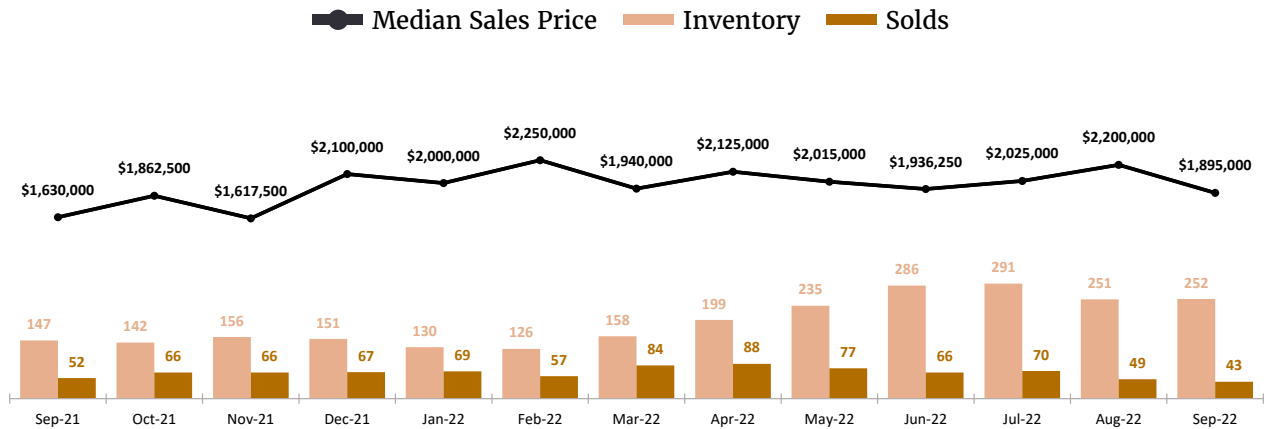
Luxury Benchmark Price¹: **\$1,000,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,425,000	3	2	11	58	19%
2,000 - 2,999	\$1,895,000	3	3	17	78	22%
3,000 - 3,999	\$2,508,500	4	4	8	52	15%
4,000 - 4,999	\$3,220,000	4	5	6	34	18%
5,000 - 5,999	NA	NA	NA	0	13	0%
6,000+	\$15,500,000	3	6	1	17	6%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | SEPTEMBER

TOTAL INVENTORY

Sept. 2021 Sept. 2022

147 252

VARIANCE: **71%**

TOTAL SOLDS

Sept. 2021 Sept. 2022

52 43

VARIANCE: **-17%**

SALES PRICE

Sept. 2021 Sept. 2022

\$1.63m \$1.90m

VARIANCE: **16%**

SALE PRICE PER SQFT.

Sept. 2021 Sept. 2022

\$761 \$719

VARIANCE: **-6%**

SALE TO LIST PRICE RATIO

Sept. 2021 Sept. 2022

99.88% 95.83%

VARIANCE: **-4%**

DAYS ON MARKET

Sept. 2021 Sept. 2022

21 30

VARIANCE: **43%**

SARASOTA MARKET SUMMARY | SEPTEMBER 2022

- The Sarasota single-family luxury market is a **Balanced Market** with a **17% Sales Ratio**.
- Homes sold for a median of **95.83% of list price** in September 2022.
- The most active price band is **\$1,200,000-\$1,399,999**, where the sales ratio is **53%**.
- The median luxury sales price for single-family homes is **\$1,895,000**.
- The median days on market for September 2022 was **30** days, up from **21** in September 2021.

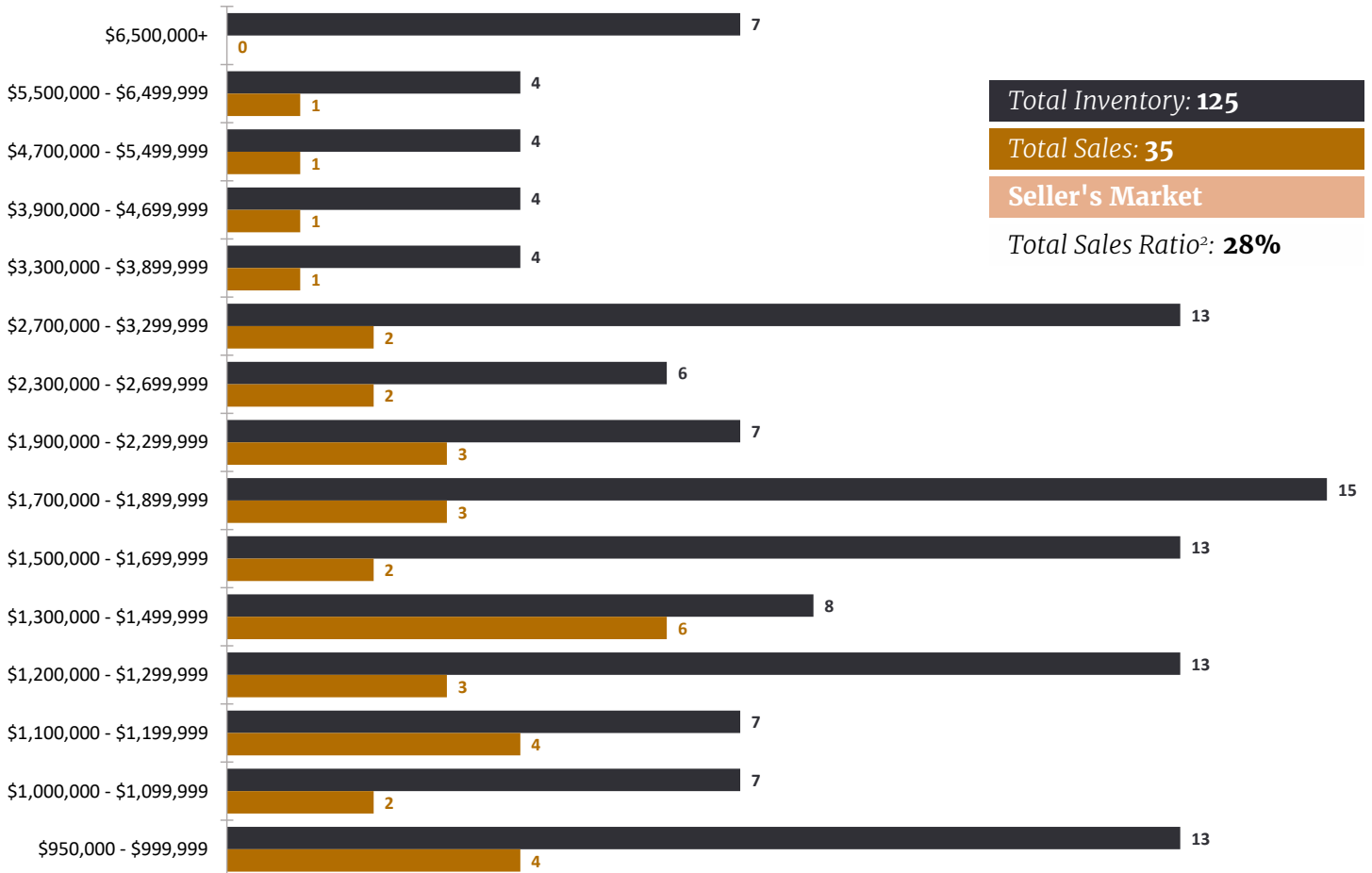
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | SEPTEMBER 2022

Inventory Sales

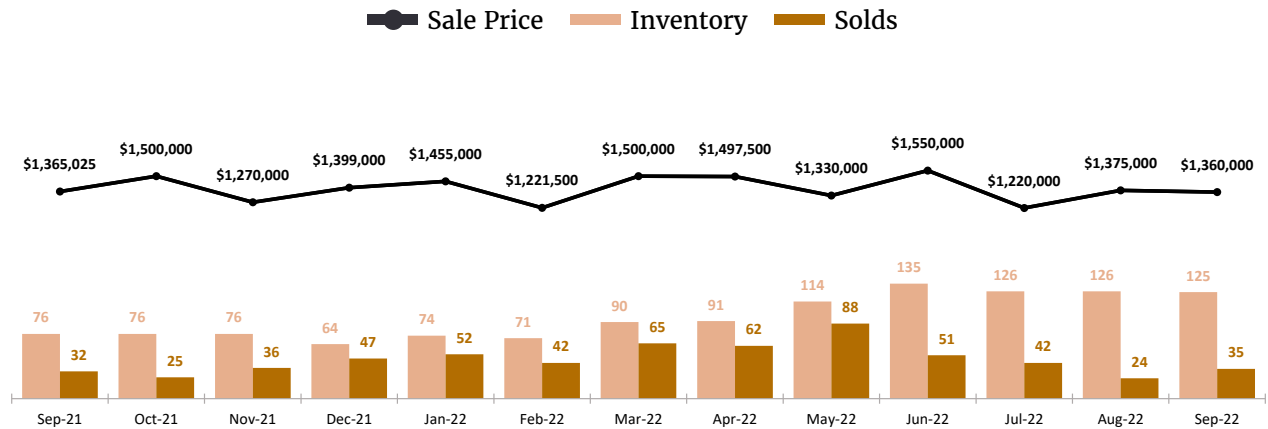
Luxury Benchmark Price¹: **\$950,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,225,000	2	2	13	42	31%
1,500 - 1,999	\$1,537,000	3	2	11	19	58%
2,000 - 2,499	\$2,133,000	3	3	5	23	22%
2,500 - 2,999	\$2,850,000	3	3	1	12	8%
3,000 - 3,499	\$4,250,000	3	4	3	13	23%
3,500+	\$4,862,500	3	4	2	16	13%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | SEPTEMBER

TOTAL INVENTORY

Sept. 2021 Sept. 2022

76 125

VARIANCE: 64%

TOTAL SOLD

Sept. 2021 Sept. 2022

32 35

VARIANCE: 9%

SALES PRICE

Sept. 2021 Sept. 2022

\$1.37m \$1.36m

VARIANCE: 0%

SALE PRICE PER SQFT.

Sept. 2021 Sept. 2022

\$767 \$1,005

VARIANCE: 31%

SALE TO LIST PRICE RATIO

Sept. 2021 Sept. 2022

97.61% 100.00%

VARIANCE: 2%

DAYS ON MARKET

Sept. 2021 Sept. 2022

27 14

VARIANCE: -48%

SARASOTA MARKET SUMMARY | SEPTEMBER 2022

- The Sarasota attached luxury market is a **Seller's Market** with a **28% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in September 2022.
- The most active price band is **\$1,300,000-\$1,499,999**, where the sales ratio is **75%**.
- The median luxury sales price for attached homes is **\$1,360,000**.
- The median days on market for September 2022 was **14** days, down from **27** in September 2021.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.