

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

DECEMBER
2022

SARASOTA &
SURROUNDING
BEACHES

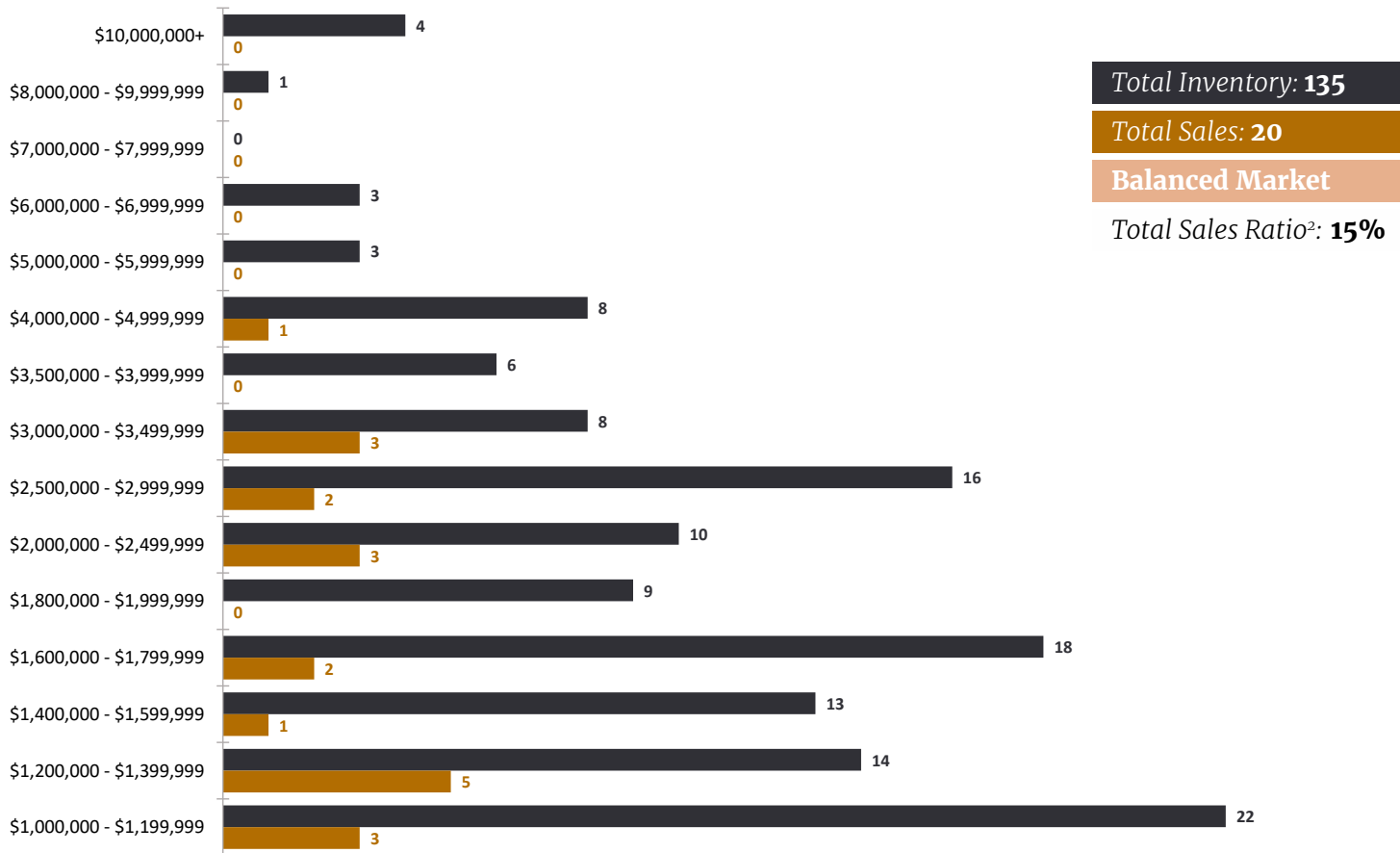
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | NOVEMBER 2022

Inventory Sales

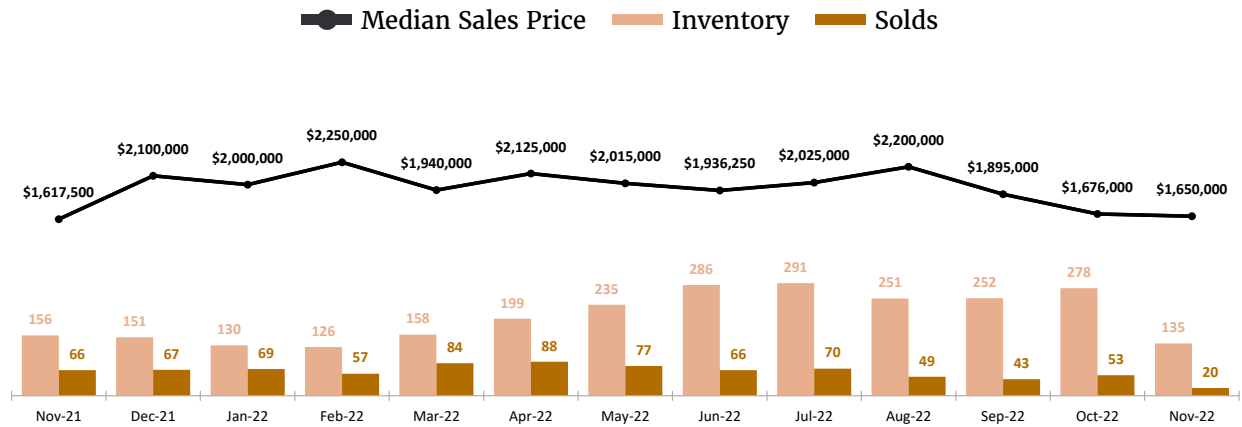
Luxury Benchmark Price¹: **\$1,000,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,280,000	2	2	9	62	15%
2,000 - 2,999	\$1,850,000	3	3	6	43	14%
3,000 - 3,999	\$3,150,000	3	4	5	19	26%
4,000 - 4,999	NA	NA	NA	0	10	0%
5,000 - 5,999	NA	NA	NA	0	0	NA
6,000+	NA	NA	NA	0	1	0%

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 | NOVEMBER

TOTAL INVENTORY

Nov. 2021	Nov. 2022
156	135

VARIANCE: **-13%**

TOTAL SOLDS

Nov. 2021	Nov. 2022
66	20

VARIANCE: **-70%**

SALES PRICE

Nov. 2021	Nov. 2022
\$1.62m	\$1.65m

VARIANCE: **2%**

SALE PRICE PER SQFT.

Nov. 2021	Nov. 2022
\$707	\$931

VARIANCE: **32%**

SALE TO LIST PRICE RATIO

Nov. 2021	Nov. 2022
98.01%	100.00%

VARIANCE: **2%**

DAYS ON MARKET

Nov. 2021	Nov. 2022
8	6

VARIANCE: **-25%**

SARASOTA MARKET SUMMARY | NOVEMBER 2022

- The Sarasota single-family luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in November 2022.
- The most active price band is **\$3,000,000-\$3,499,999**, where the sales ratio is **38%**.
- The median luxury sales price for single-family homes is **\$1,650,000**.
- The median days on market for November 2022 was **6** days, down from **8** in November 2021.

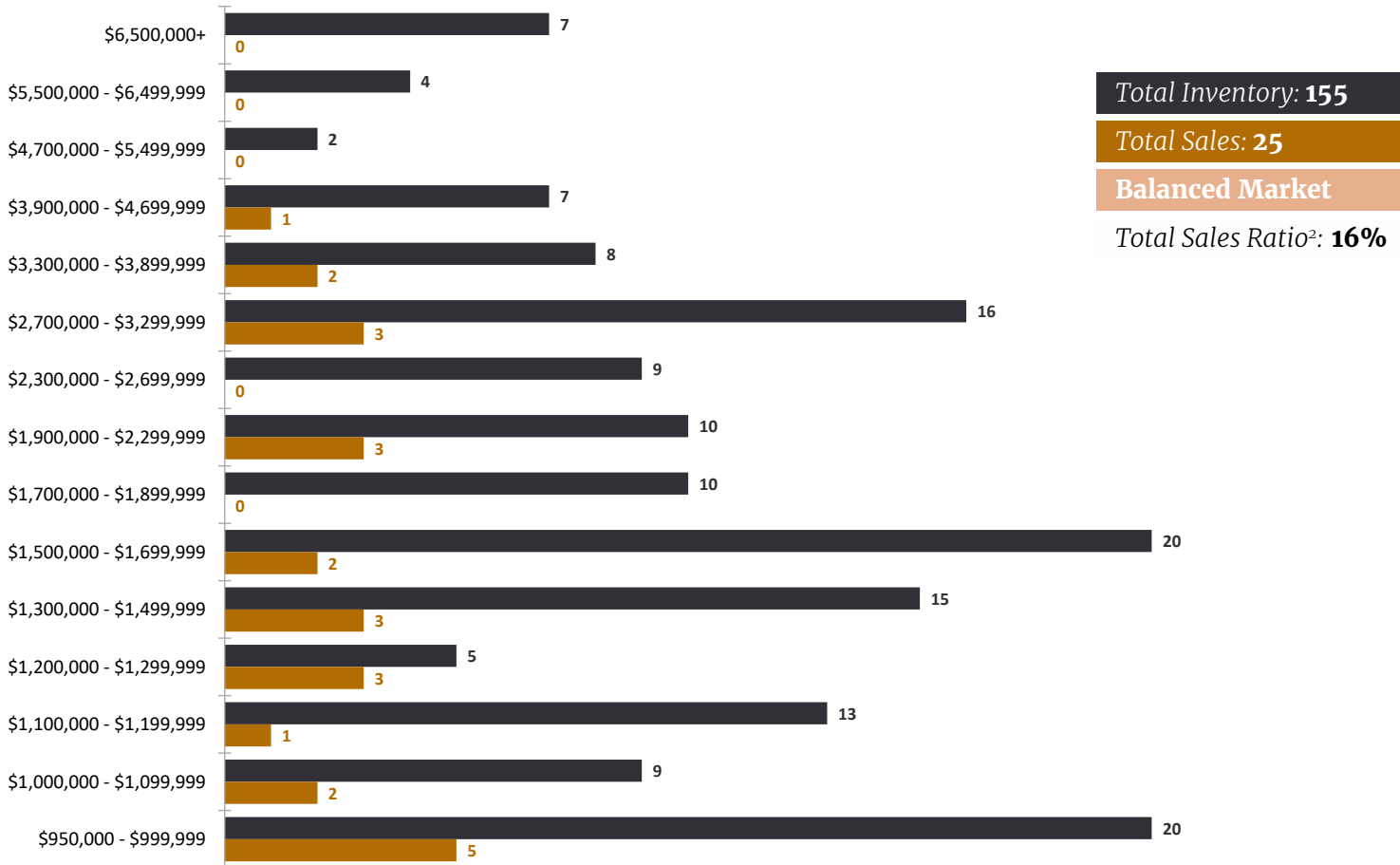
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | NOVEMBER 2022

Inventory Sales

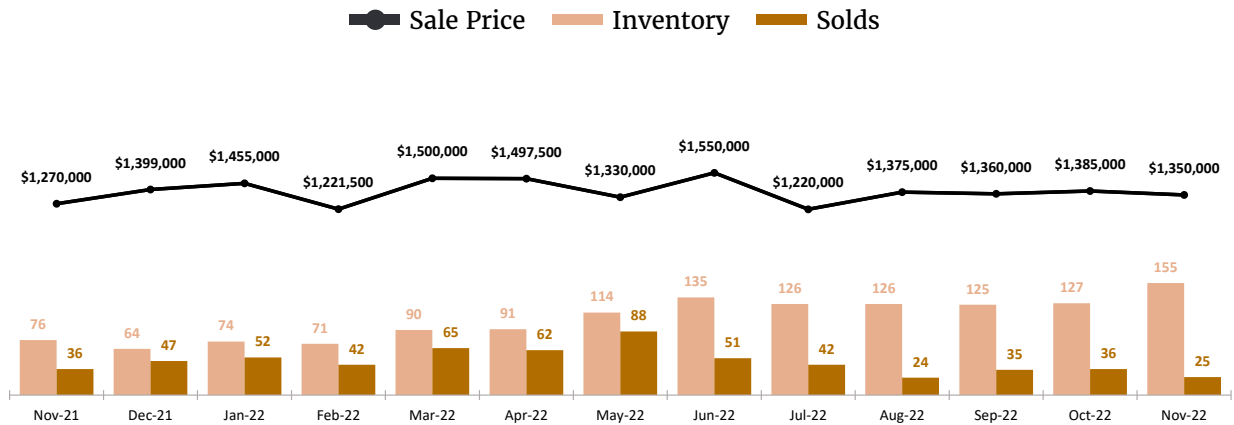
Luxury Benchmark Price¹: **\$950,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,025,000	2	2	10	45	22%
1,500 - 1,999	\$1,350,000	2	3	3	33	9%
2,000 - 2,499	\$1,400,000	3	3	5	33	15%
2,500 - 2,999	\$2,250,000	3	4	2	14	14%
3,000 - 3,499	\$2,975,000	3	4	4	13	31%
3,500+	\$4,550,000	3	4	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 | NOVEMBER

TOTAL INVENTORY

Nov. 2021: 76
Nov. 2022: 155

VARIANCE: 104%

TOTAL SOLDS

Nov. 2021: 36
Nov. 2022: 25

VARIANCE: -31%

SALES PRICE

Nov. 2021: \$1.27m
Nov. 2022: \$1.35m

VARIANCE: 6%

SALE PRICE PER SQFT.

Nov. 2021: \$749
Nov. 2022: \$877

VARIANCE: 17%

SALE TO LIST PRICE RATIO

Nov. 2021: 98.11%
Nov. 2022: 99.50%

VARIANCE: 1%

DAYS ON MARKET

Nov. 2021: 13
Nov. 2022: 6

VARIANCE: -54%

SARASOTA MARKET SUMMARY | NOVEMBER 2022

- The Sarasota attached luxury market is a **Balanced Market** with a **16% Sales Ratio**.
- Homes sold for a median of **99.50% of list price** in November 2022.
- The most active price band is **\$1,200,000-\$1,299,999**, where the sales ratio is **60%**.
- The median luxury sales price for attached homes is **\$1,350,000**.
- The median days on market for November 2022 was **6** days, down from **13** in November 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.