

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

JANUARY  
2023

SARASOTA &  
SURROUNDING  
BEACHES  

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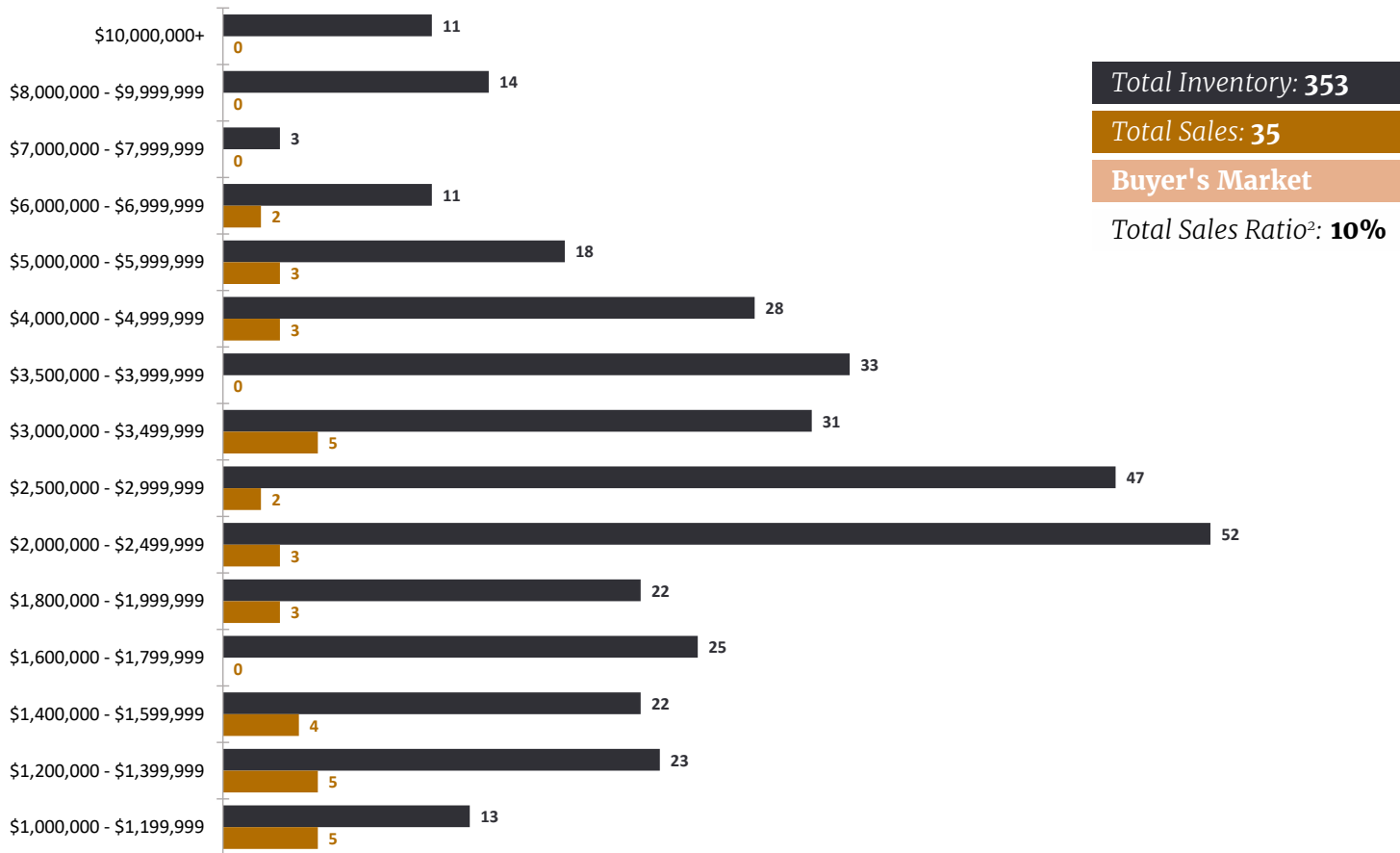
FLORIDA

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | DECEMBER 2022

Inventory Sales

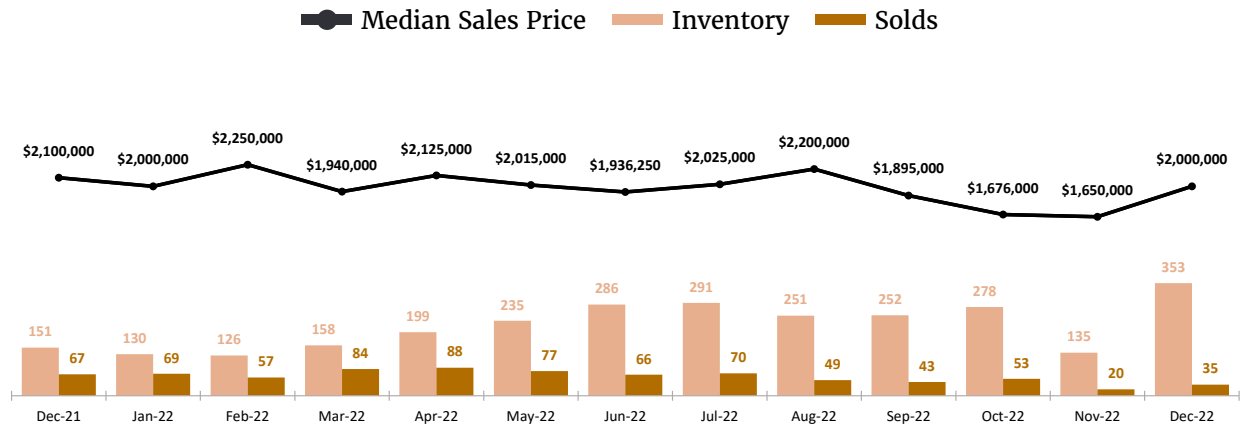
Luxury Benchmark Price<sup>1</sup>: **\$1,000,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,500,000	3	2	9	81	11%
2,000 - 2,999	\$1,850,000	4	3	11	116	9%
3,000 - 3,999	\$3,212,500	4	5	8	91	9%
4,000 - 4,999	\$2,000,000	4	5	5	32	16%
5,000 - 5,999	\$5,390,000	4	6	1	17	6%
6,000+	\$6,000,000	4	6	1	16	6%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> 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 TREND<sup>4</sup>



### MEDIAN DATA REVIEW | DECEMBER

#### TOTAL INVENTORY

Dec. 2021      Dec. 2022  
**151**            **353**

VARIANCE: **134%**

#### TOTAL SOLDS

Dec. 2021      Dec. 2022  
**67**              **35**

VARIANCE: **-48%**

#### SALES PRICE

Dec. 2021      Dec. 2022  
**\$2.10m**      **\$2.00m**

VARIANCE: **-5%**

#### SALE PRICE PER SQFT.

Dec. 2021      Dec. 2022  
**\$831**            **\$884**

VARIANCE: **6%**

#### SALE TO LIST PRICE RATIO

Dec. 2021      Dec. 2022  
**100.00%**      **96.62%**

VARIANCE: **-3%**

#### DAYS ON MARKET

Dec. 2021      Dec. 2022  
**15**                **24**

VARIANCE: **60%**

## SARASOTA MARKET SUMMARY | DECEMBER 2022

- The Sarasota single-family luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **96.62% of list price** in December 2022.
- The most active price band is **\$1,000,000-\$1,199,999**, where the sales ratio is **38%**.
- The median luxury sales price for single-family homes is **\$2,000,000**.
- The median days on market for December 2022 was **24** days, up from **15** in December 2021.

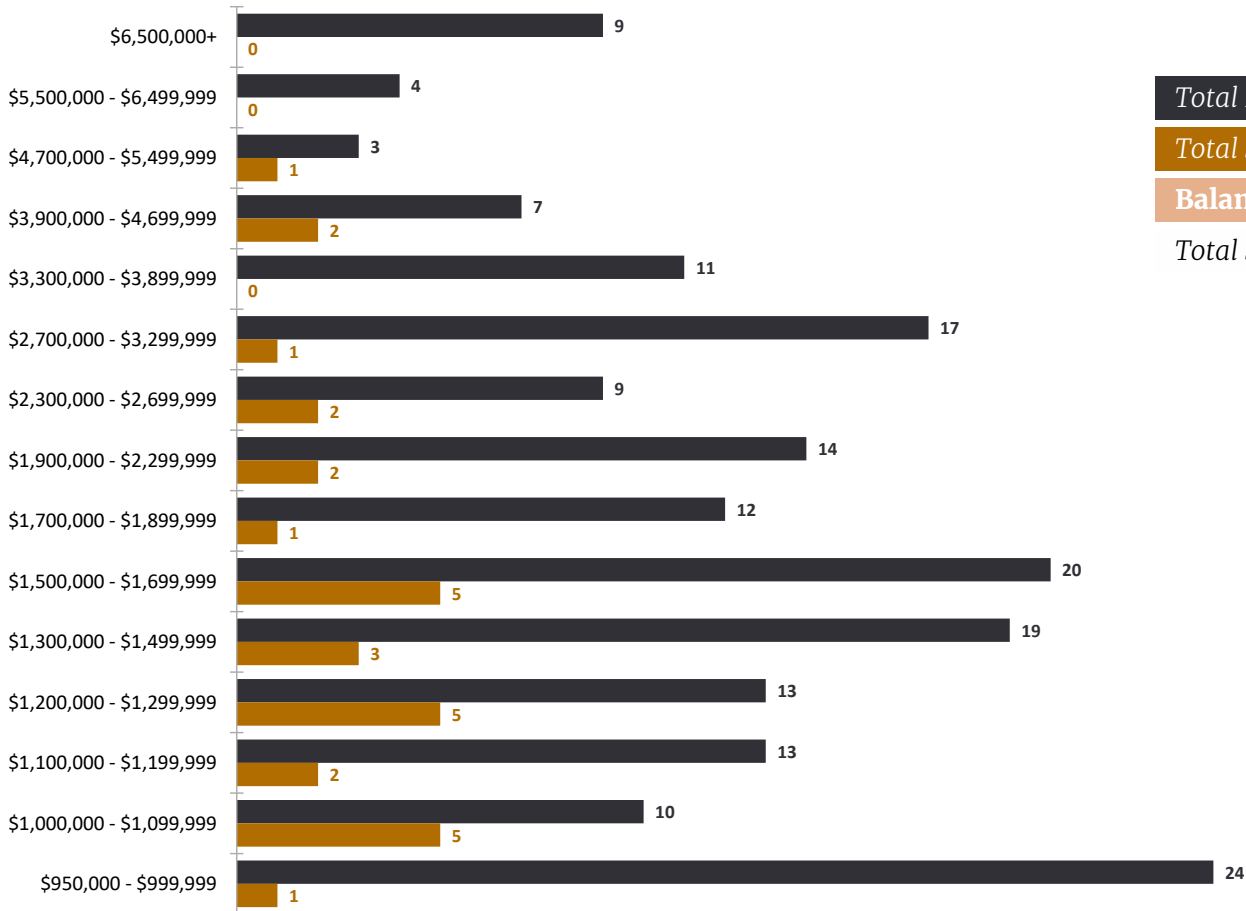
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

### LUXURY INVENTORY VS. SALES | DECEMBER 2022

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$950,000**



Total Inventory: **185**

Total Sales: **30**

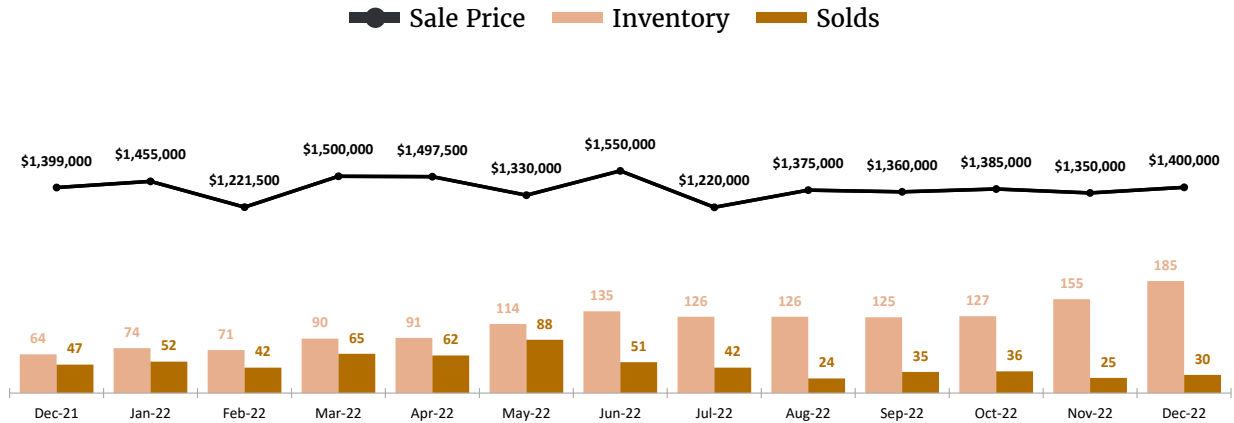
Balanced Market

Total Sales Ratio<sup>2</sup>: **16%**

Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,250,000	2	2	11	55	20%
1,500 - 1,999	\$1,350,000	2	3	9	40	23%
2,000 - 2,499	\$1,590,000	3	3	5	38	13%
2,500 - 2,999	\$2,742,500	3	4	2	16	13%
3,000 - 3,499	\$2,831,989	3	4	2	17	12%
3,500+	\$4,100,000	4	5	1	19	5%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> 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 TREND<sup>4</sup>



### MEDIAN DATA REVIEW | DECEMBER

#### TOTAL INVENTORY

Dec. 2021      Dec. 2022  
**64**              **185**

VARIANCE: **189%**

#### TOTAL SOLDS

Dec. 2021      Dec. 2022  
**47**              **30**

VARIANCE: **-36%**

#### SALES PRICE

Dec. 2021      Dec. 2022  
**\$1.40m**      **\$1.40m**

VARIANCE: **0%**

#### SALE PRICE PER SQFT.

Dec. 2021      Dec. 2022  
**\$792**              **\$879**

VARIANCE: **11%**

#### SALE TO LIST PRICE RATIO

Dec. 2021      Dec. 2022  
**100.00%**      **94.08%**

VARIANCE: **-6%**

#### DAYS ON MARKET

Dec. 2021      Dec. 2022  
**9**                      **17**

VARIANCE: **89%**

## SARASOTA MARKET SUMMARY | DECEMBER 2022

- The Sarasota attached luxury market is a **Balanced Market** with a **16% Sales Ratio**.
- Homes sold for a median of **94.08% of list price** in December 2022.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes is **\$1,400,000**.
- The median days on market for December 2022 was **17** days, up from **9** in December 2021.

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

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.