

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MARCH
2023



MARCO ISLAND

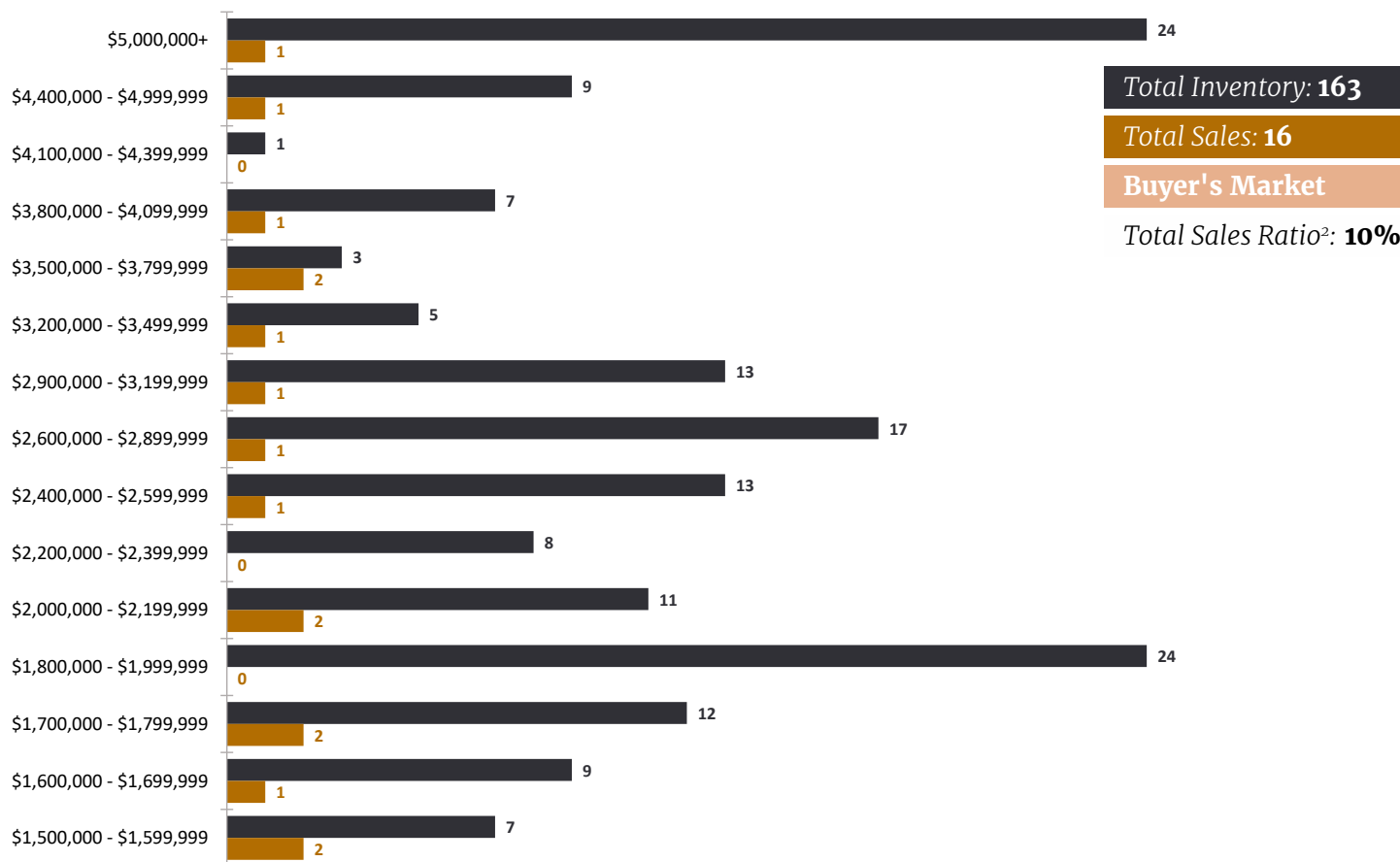
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | FEBRUARY 2023

Inventory Sales

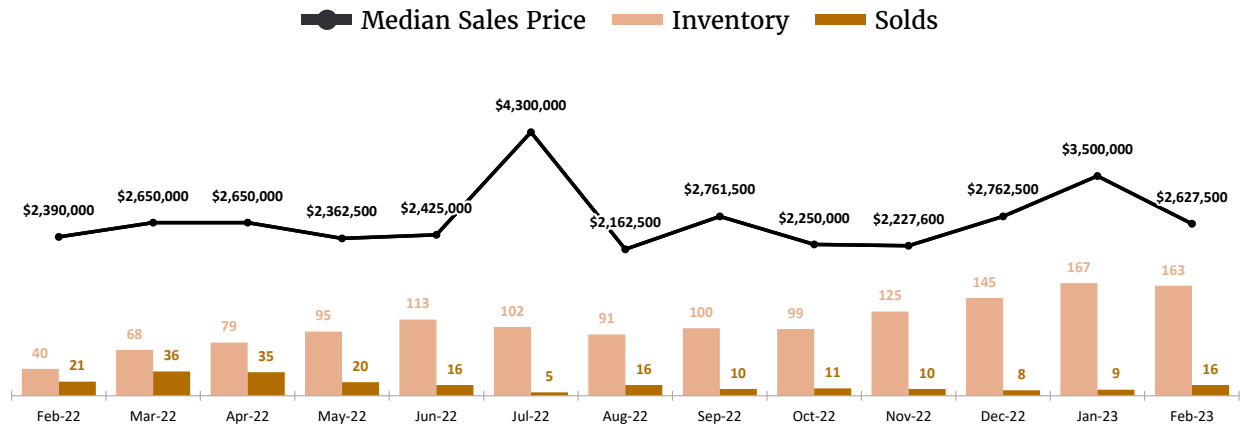
Luxury Benchmark Price¹: **\$1,500,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,825,000	3	3	4	25	16%
2,000 - 2,499	\$1,675,000	3	3	2	42	5%
2,500 - 2,999	\$2,750,000	3	3	3	33	9%
3,000 - 3,499	\$3,500,000	4	4	3	17	18%
3,500 - 3,999	\$2,952,500	5	5	2	15	13%
4,000+	\$7,470,000	5	7	2	31	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 | FEBRUARY

TOTAL INVENTORY

Feb. 2022 Feb. 2023
40 **163**

VARIANCE: **308%**

TOTAL SOLDS

Feb. 2022 Feb. 2023
21 **16**

VARIANCE: **-24%**

SALES PRICE

Feb. 2022 Feb. 2023
\$2.39m **\$2.63m**

VARIANCE: **10%**

SALE PRICE PER SQFT.

Feb. 2022 Feb. 2023
\$958 **\$1,042**

VARIANCE: **9%**

SALE TO LIST PRICE RATIO

Feb. 2022 Feb. 2023
100.00% **93.17%**

VARIANCE: **-7%**

DAYS ON MARKET

Feb. 2022 Feb. 2023
7 **63**

VARIANCE: **800%**

MARCO ISLAND MARKET SUMMARY | FEBRUARY 2023

- The Marco Island single-family luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **93.17% of list price** in February 2023.
- The most active price band is **\$3,500,000-\$3,799,999**, where the sales ratio is **67%**.
- The median luxury sales price for single-family homes is **\$2,627,500**.
- The median days on market for February 2023 was **63** days, up from **7** in February 2022.

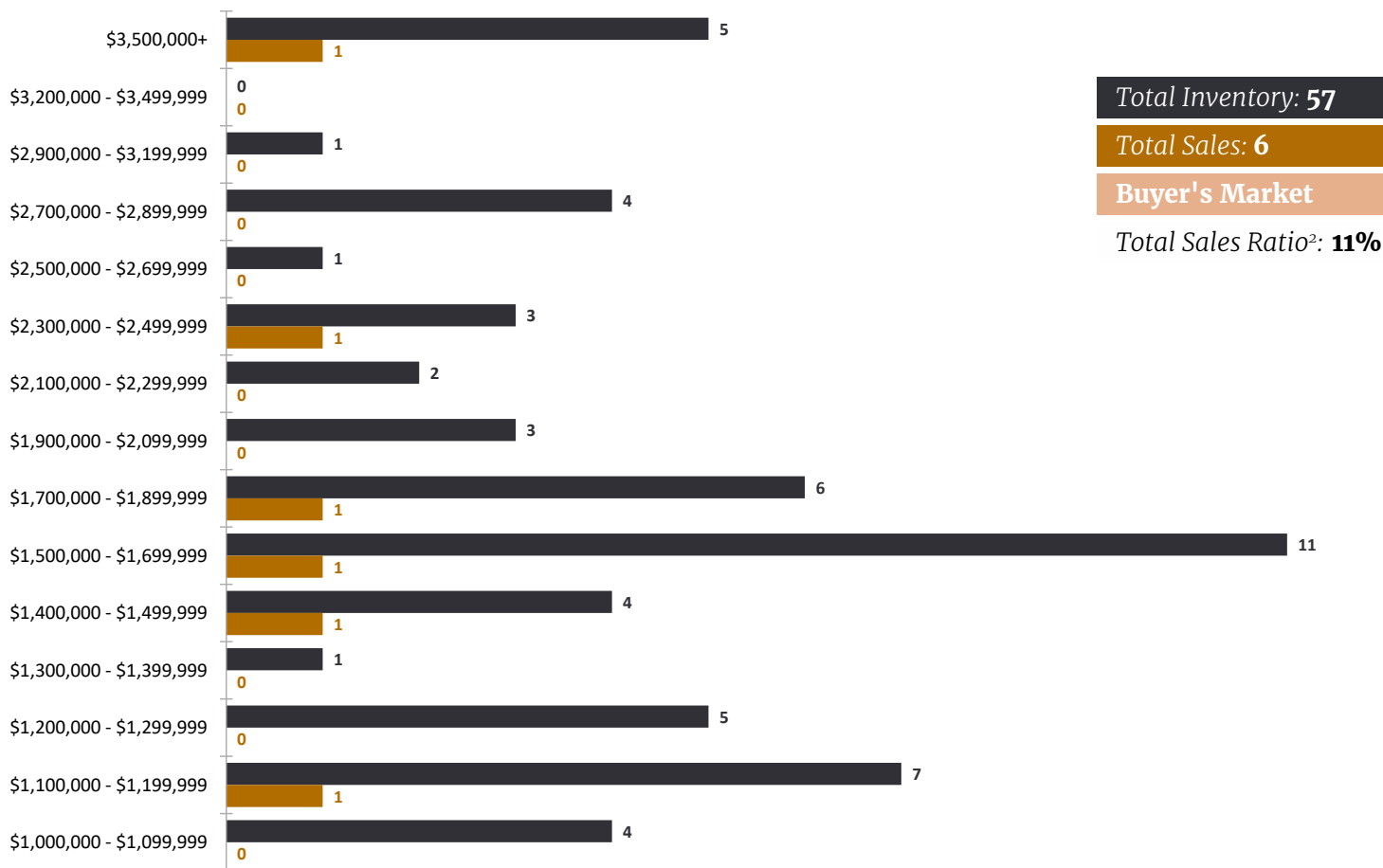
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | FEBRUARY 2023

Inventory Sales

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

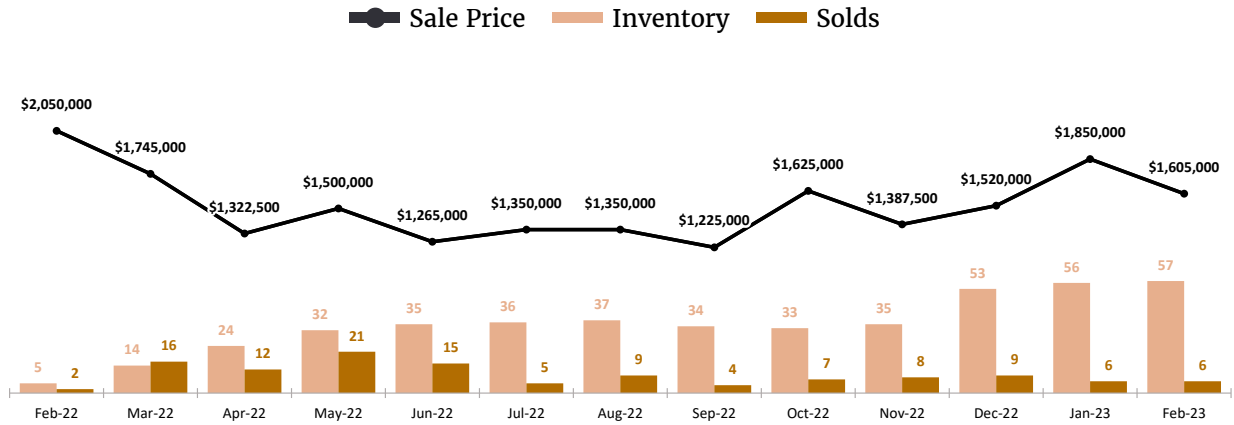


Total Inventory: **57**
 Total Sales: **6**
 Buyer's Market
 Total Sales Ratio²: **11%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	NA	NA	NA	0	3	0%
1,000 - 1,499	NA	NA	NA	0	17	0%
1,500 - 1,999	\$1,450,000	3	2	2	14	14%
2,000 - 2,499	\$1,710,000	3	3	3	14	21%
2,500 - 2,999	NA	NA	NA	0	1	0%
3,000+	\$4,300,000	3	4	1	8	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 | FEBRUARY

TOTAL INVENTORY

Feb. 2022 Feb. 2023
5 **57**

VARIANCE: 1040%

TOTAL SOLDS

Feb. 2022 Feb. 2023
2 **6**

VARIANCE: 200%

SALES PRICE

Feb. 2022 Feb. 2023
\$2.05m **\$1.61m**

VARIANCE: -22%

SALE PRICE PER SQFT.

Feb. 2022 Feb. 2023
\$876 **\$766**

VARIANCE: -13%

SALE TO LIST PRICE RATIO

Feb. 2022 Feb. 2023
101.38% **93.95%**

VARIANCE: -7%

DAYS ON MARKET

Feb. 2022 Feb. 2023
23 **32**

VARIANCE: 39%

MARCO ISLAND MARKET SUMMARY | FEBRUARY 2023

- The Marco Island attached luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **93.95% of list price** in February 2023.
- The most active price band is **\$2,300,000-\$2,499,999**, where the sales ratio is **33%**.
- The median luxury sales price for attached homes is **\$1,605,000**.
- The median days on market for February 2023 was **32** days, up from **23** in February 2022.

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.