

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MAY
2023

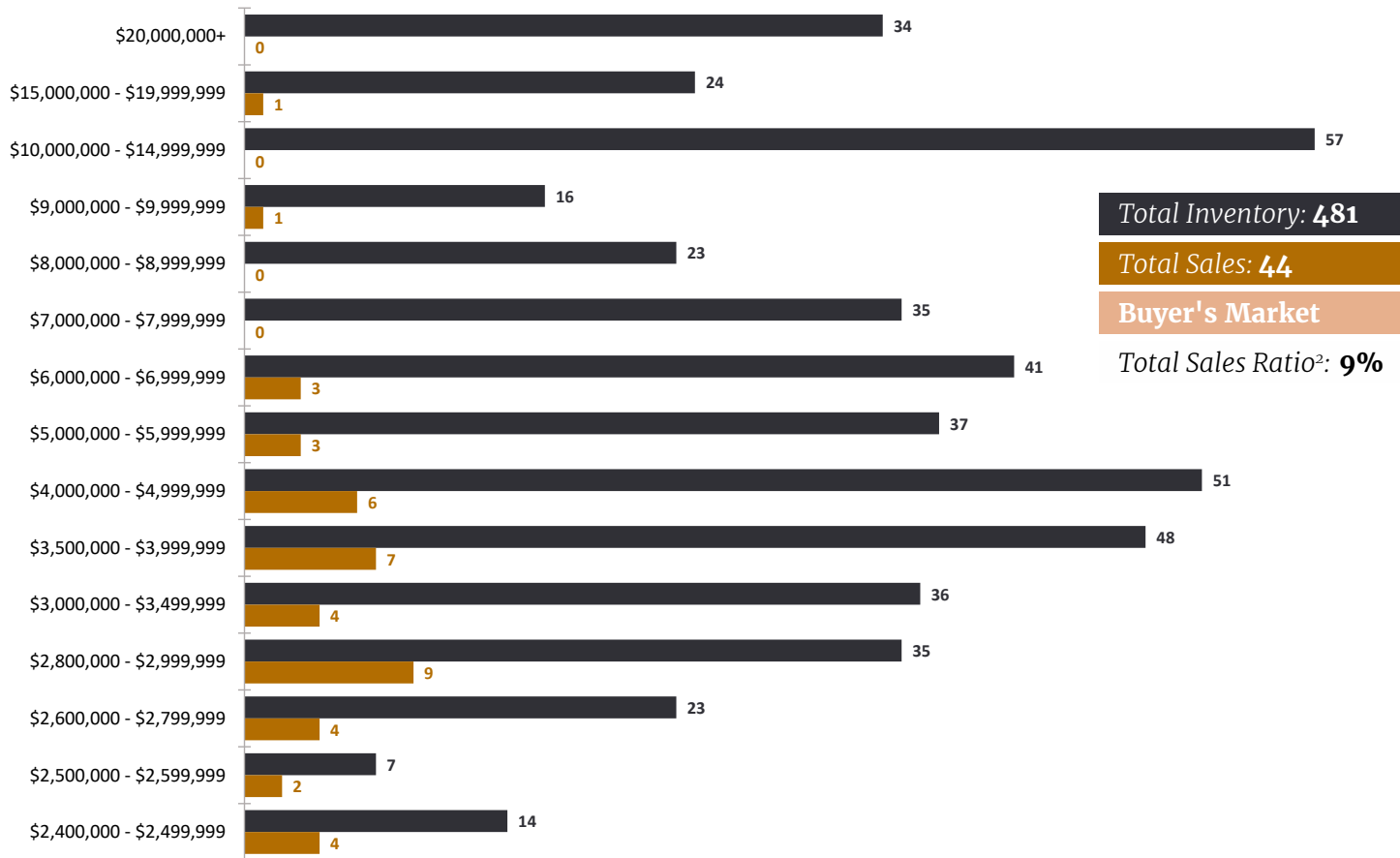
NAPLES --- FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | APRIL 2023

Inventory Sales

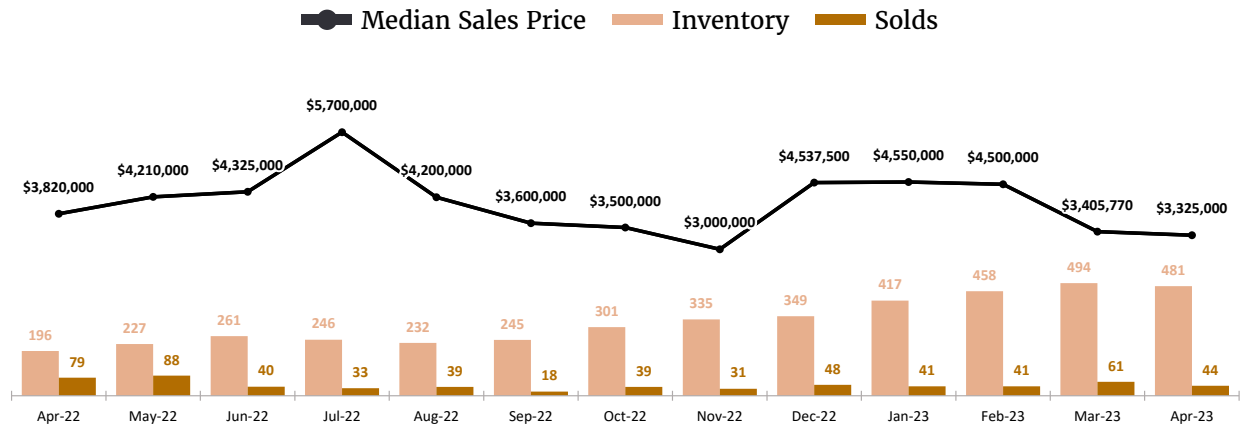
Luxury Benchmark Price¹: **\$2,400,000**



| Square Feet ³ -Range- | Price -Median Sold- | Beds -Median Sold- | Baths -Median Sold- | Sold -Total- | Inventory -Total- | Sales Ratio -Sold/Inventory- |
|-------------------------------------|------------------------|-----------------------|------------------------|-----------------|----------------------|---------------------------------|
| 0 - 1,999 | \$2,800,000 | 3 | 2 | 3 | 23 | 13% |
| 2,000 - 2,999 | \$3,125,000 | 3 | 3 | 7 | 78 | 9% |
| 3,000 - 3,999 | \$3,000,000 | 4 | 4 | 18 | 108 | 17% |
| 4,000 - 4,999 | \$3,520,000 | 4 | 5 | 9 | 112 | 8% |
| 5,000 - 5,999 | \$5,250,000 | 4 | 5 | 3 | 68 | 4% |
| 6,000+ | \$6,750,000 | 4 | 8 | 3 | 92 | 3% |

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales 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 | APRIL

TOTAL INVENTORY

Apr. 2022 Apr. 2023

196 481

VARIANCE: **145%**

TOTAL SOLDS

Apr. 2022 Apr. 2023

79 44

VARIANCE: **-44%**

SALES PRICE

Apr. 2022 Apr. 2023

\$3.82m \$3.33m

VARIANCE: **-13%**

SALE PRICE PER SQFT.

Apr. 2022 Apr. 2023

\$1,130 \$956

VARIANCE: **-15%**

SALE TO LIST PRICE RATIO

Apr. 2022 Apr. 2023

98.71% 94.94%

VARIANCE: **-4%**

DAYS ON MARKET

Apr. 2022 Apr. 2023

8 29

VARIANCE: **263%**

NAPLES MARKET SUMMARY | APRIL 2023

- The Naples single-family luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **94.94% of list price** in April 2023.
- The most active price band is **\$2,400,000-\$2,499,999**, where the sales ratio is **29%**.
- The median luxury sales price for single-family homes is **\$3,325,000**.
- The median days on market for April 2023 was **29** days, up from **8** in April 2022.

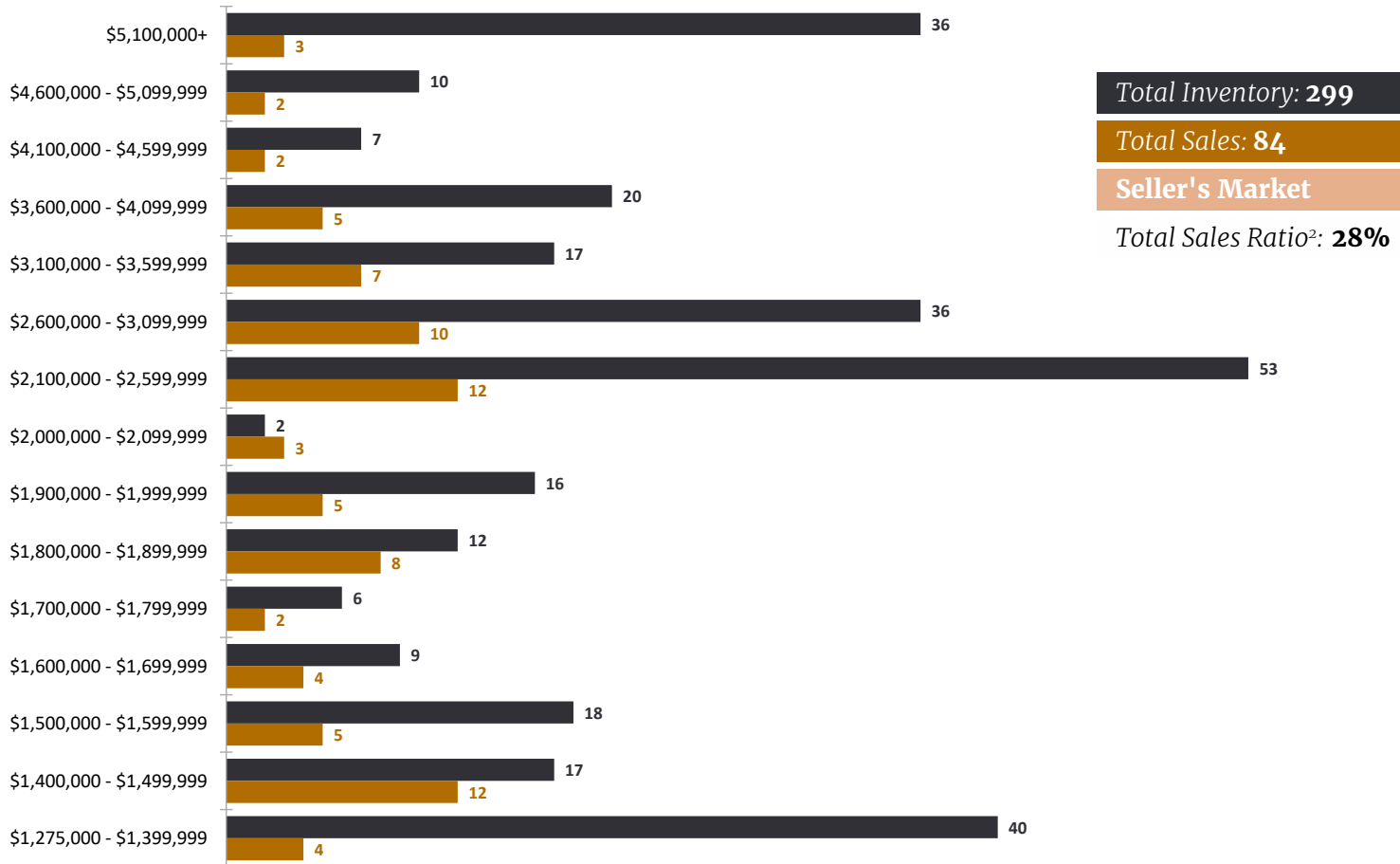
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | APRIL 2023

Inventory Sales

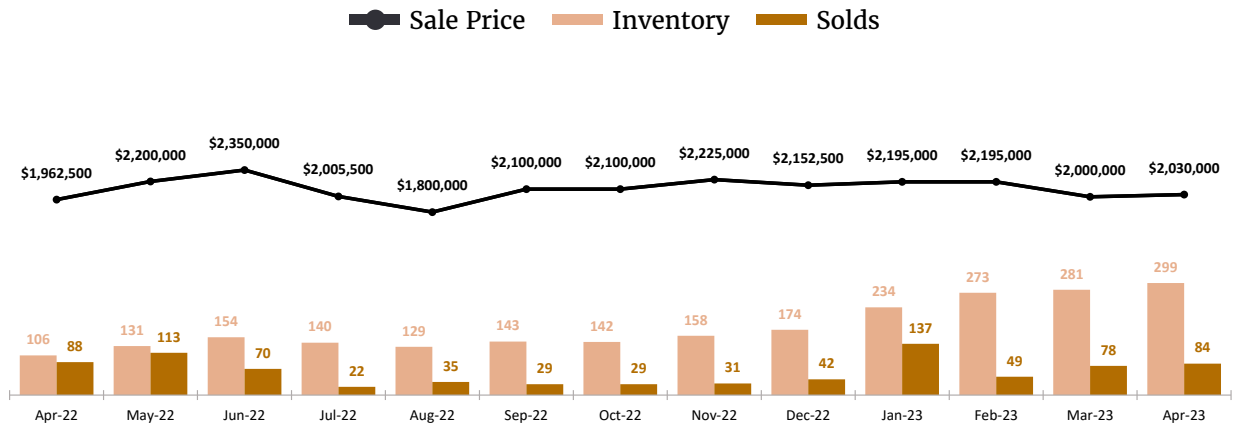
Luxury Benchmark Price¹: **\$1,275,000**



| Square Feet ³ -Range- | Price -Median Sold- | Beds -Median Sold- | Baths -Median Sold- | Sold -Total- | Inventory -Total- | Sales Ratio -Sold/Inventory- |
|-------------------------------------|------------------------|-----------------------|------------------------|-----------------|----------------------|---------------------------------|
| 0 - 1,499 | \$1,450,000 | 2 | 2 | 10 | 25 | 40% |
| 1,500 - 1,999 | \$1,750,000 | 2 | 2 | 14 | 86 | 16% |
| 2,000 - 2,499 | \$2,193,750 | 3 | 3 | 18 | 68 | 26% |
| 2,500 - 2,999 | \$2,150,000 | 3 | 4 | 25 | 58 | 43% |
| 3,000 - 3,499 | \$3,575,000 | 4 | 4 | 11 | 31 | 35% |
| 3,500+ | \$5,525,000 | 4 | 5 | 6 | 31 | 19% |

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 | APRIL

TOTAL INVENTORY

Apr. 2022 Apr. 2023
106 **299**

VARIANCE: **182%**

TOTAL SOLD

Apr. 2022 Apr. 2023
88 **84**

VARIANCE: **-5%**

SALES PRICE

Apr. 2022 Apr. 2023
\$1.96m **\$2.03m**

VARIANCE: **3%**

SALE PRICE PER SQFT.

Apr. 2022 Apr. 2023
\$950 **\$966**

VARIANCE: **2%**

SALE TO LIST PRICE RATIO

Apr. 2022 Apr. 2023
100.00% **97.15%**

VARIANCE: **-3%**

DAYS ON MARKET

Apr. 2022 Apr. 2023
5 **29**

VARIANCE: **480%**

NAPLES MARKET SUMMARY | APRIL 2023

- The Naples attached luxury market is a **Seller's Market** with a **28% Sales Ratio**.
- Homes sold for a median of **97.15% of list price** in April 2023.
- The most active price band is **\$2,000,000-\$2,099,999**, where the sales ratio is **150%**.
- The median luxury sales price for attached homes is **\$2,030,000**.
- The median days on market for April 2023 was **29** days, up from **5** in April 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.