

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

MAY  
2023

SARASOTA &  
SURROUNDING  
BEACHES  

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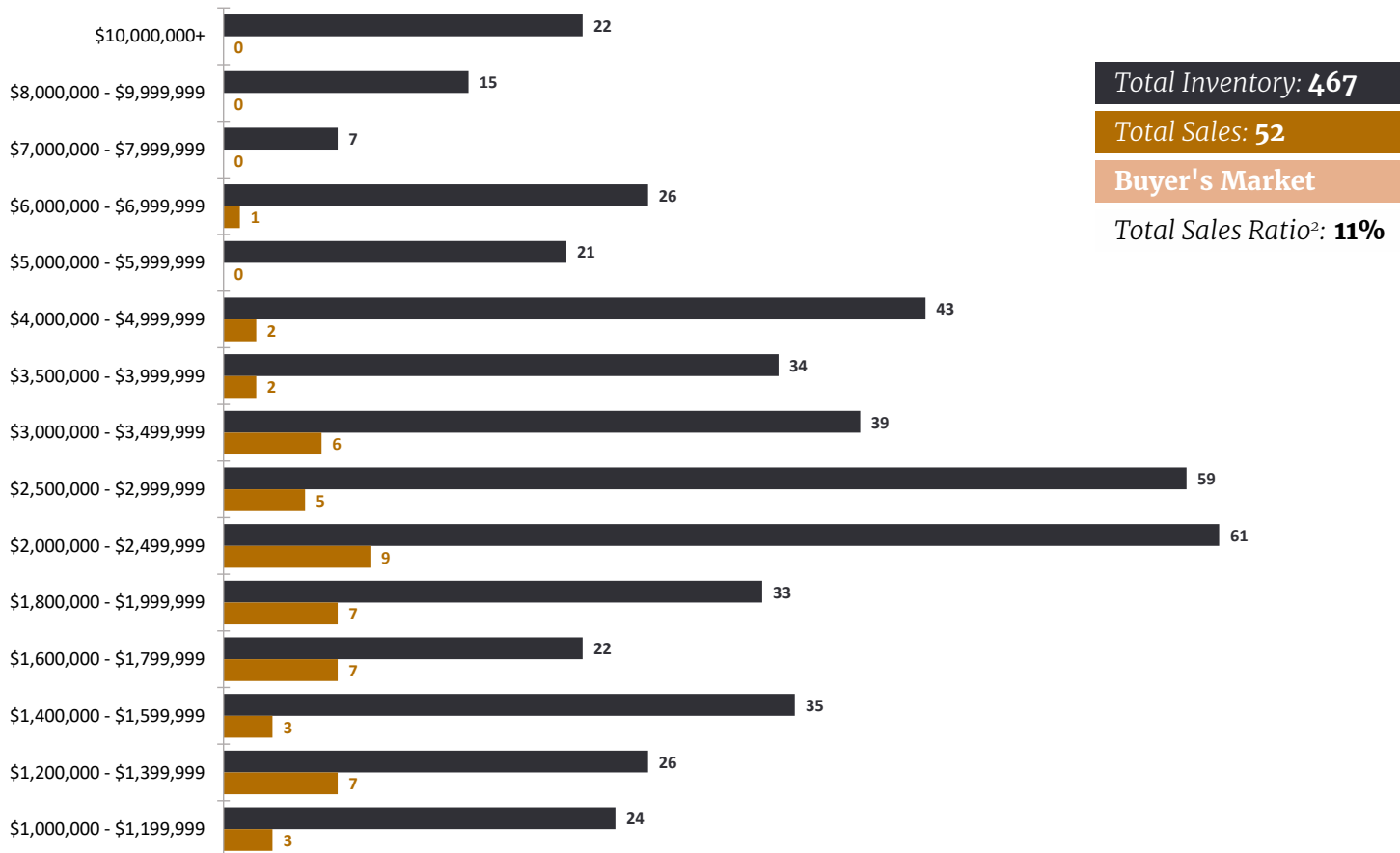
FLORIDA

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

### LUXURY INVENTORY VS. SALES | APRIL 2023

Inventory Sales

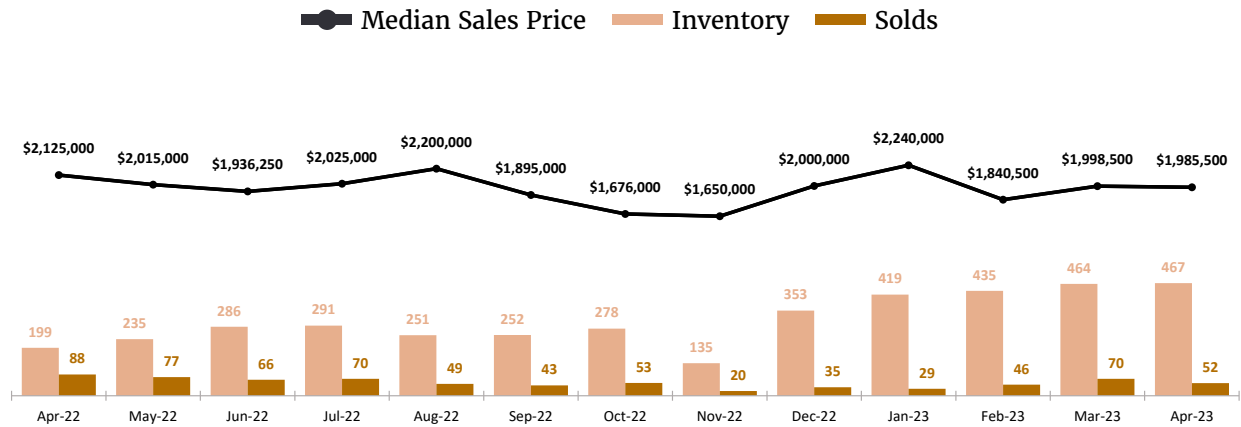
Luxury Benchmark Price<sup>1</sup>: **\$1,000,000**



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	\$1,750,000	3	2	12	94	13%
2,000 - 2,999	\$1,667,500	3	3	20	147	14%
3,000 - 3,999	\$3,000,000	4	4	14	139	10%
4,000 - 4,999	\$2,075,000	4	4	3	51	6%
5,000 - 5,999	\$3,600,000	5	7	3	14	21%
6,000+	NA	NA	NA	0	22	0%

<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 | APRIL

#### TOTAL INVENTORY

Apr. 2022    Apr. 2023  
**199**        **467**

VARIANCE: **135%**

#### TOTAL SOLDS

Apr. 2022    Apr. 2023  
**88**         **52**

VARIANCE: **-41%**

#### SALES PRICE

Apr. 2022    Apr. 2023  
**\$2.13m**    **\$1.99m**

VARIANCE: **-7%**

#### SALE PRICE PER SQFT.

Apr. 2022    Apr. 2023  
**\$894**       **\$762**

VARIANCE: **-15%**

#### SALE TO LIST PRICE RATIO

Apr. 2022    Apr. 2023  
**100.00%**   **93.77%**

VARIANCE: **-6%**

#### DAYS ON MARKET

Apr. 2022    Apr. 2023  
**5**            **36**

VARIANCE: **620%**

### SARASOTA MARKET SUMMARY | APRIL 2023

- The Sarasota single-family luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **93.77% of list price** in April 2023.
- The most active price band is **\$1,600,000-\$1,799,999**, where the sales ratio is **32%**.
- The median luxury sales price for single-family homes is **\$1,985,500**.
- The median days on market for April 2023 was **36** days, up from **5** in April 2022.

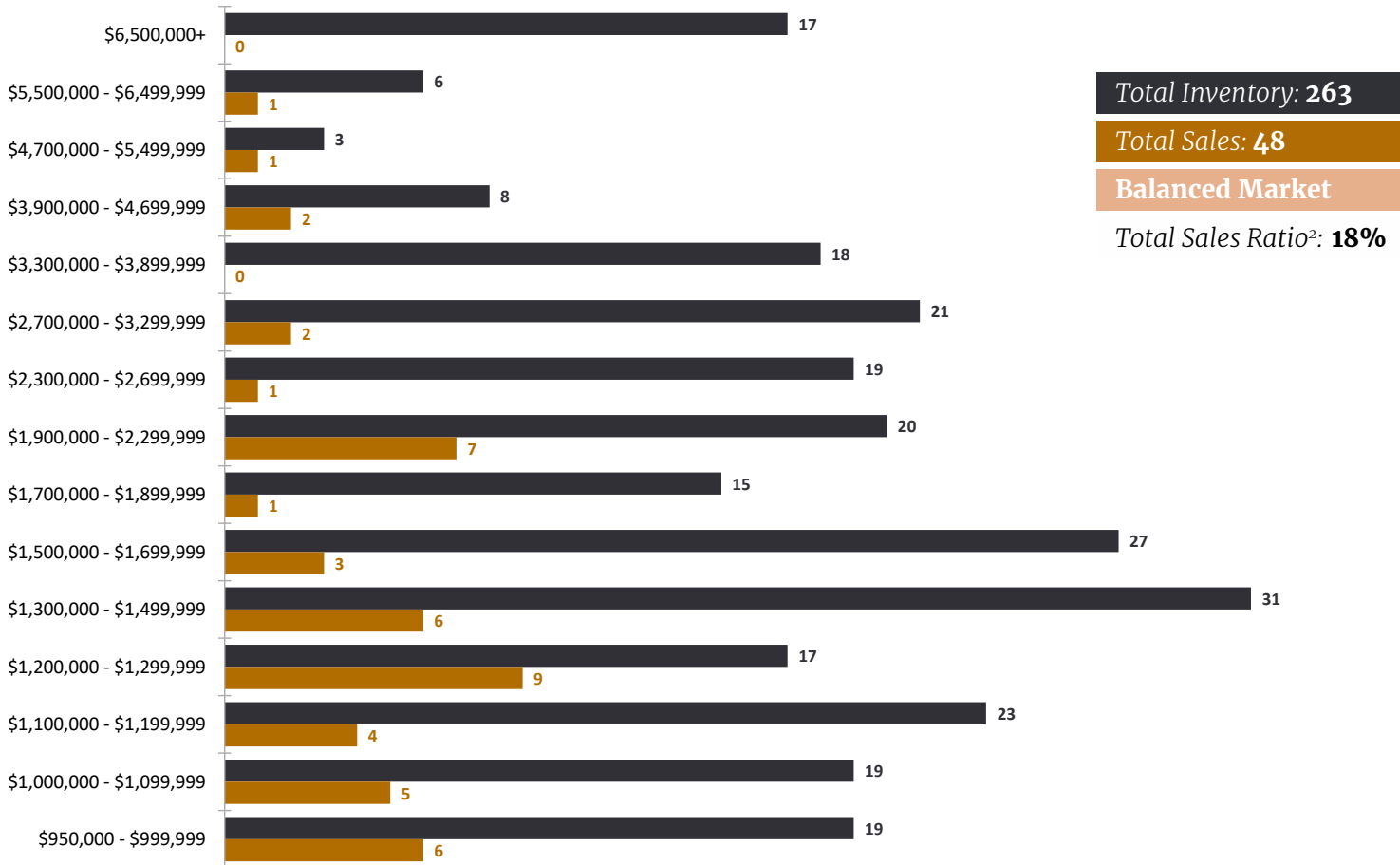
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

### LUXURY INVENTORY VS. SALES | APRIL 2023

Inventory Sales

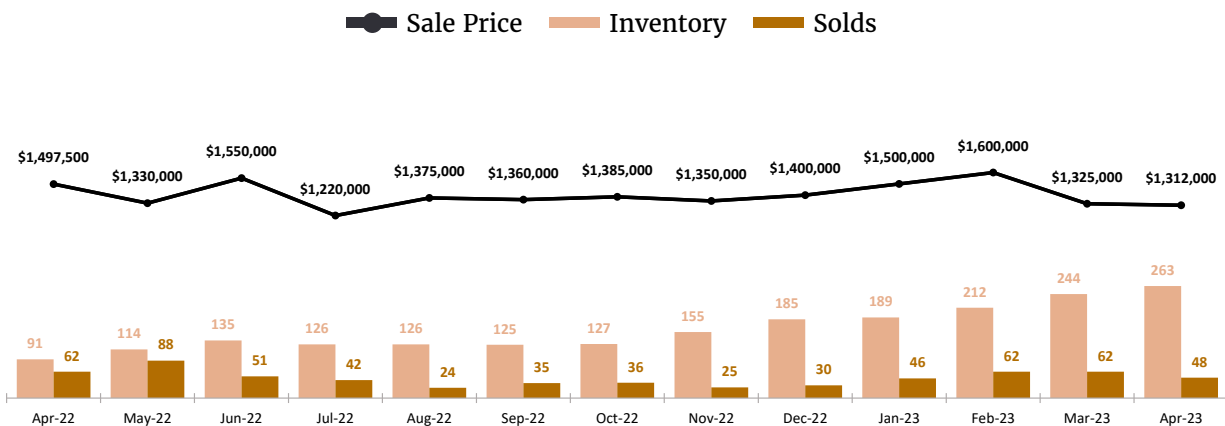
Luxury Benchmark Price<sup>1</sup>: **\$950,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,250,000	2	2	17	59	29%
1,500 - 1,999	\$1,225,000	2	2	10	76	13%
2,000 - 2,499	\$1,249,500	3	3	8	45	18%
2,500 - 2,999	\$1,838,000	3	4	6	35	17%
3,000 - 3,499	\$2,799,950	3	4	6	14	43%
3,500+	\$3,100,000	3	4	1	34	3%

<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 | APRIL

#### TOTAL INVENTORY

Apr. 2022      Apr. 2023

91              263

VARIANCE: **189%**

#### TOTAL SOLDS

Apr. 2022      Apr. 2023

62              48

VARIANCE: **-23%**

#### SALES PRICE

Apr. 2022      Apr. 2023

\$1.50m      \$1.31m

VARIANCE: **-12%**

#### SALE PRICE PER SQFT.

Apr. 2022      Apr. 2023

\$868              \$816

VARIANCE: **-6%**

#### SALE TO LIST PRICE RATIO

Apr. 2022      Apr. 2023

100.00%      97.49%

VARIANCE: **-3%**

#### DAYS ON MARKET

Apr. 2022      Apr. 2023

4                      22

VARIANCE: **450%**

## SARASOTA MARKET SUMMARY | APRIL 2023

- The Sarasota attached luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **97.49% of list price** in April 2023.
- The most active price band is **\$1,200,000-\$1,299,999**, where the sales ratio is **53%**.
- The median luxury sales price for attached homes is **\$1,312,000**.
- The median days on market for April 2023 was **22** days, up from **4** in April 2022.

<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.