

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2023



MARCO ISLAND

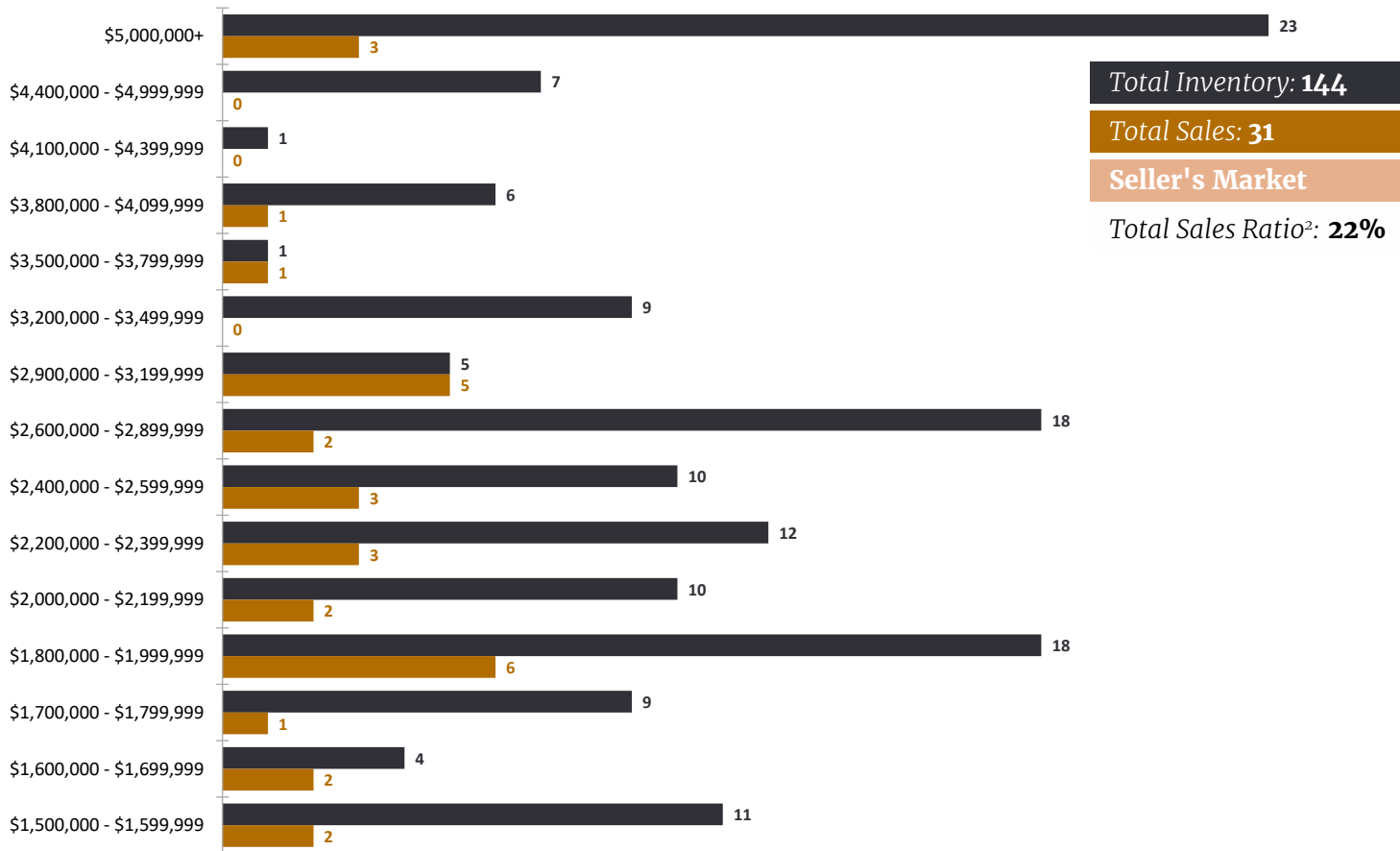
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MAY 2023

Inventory Sales

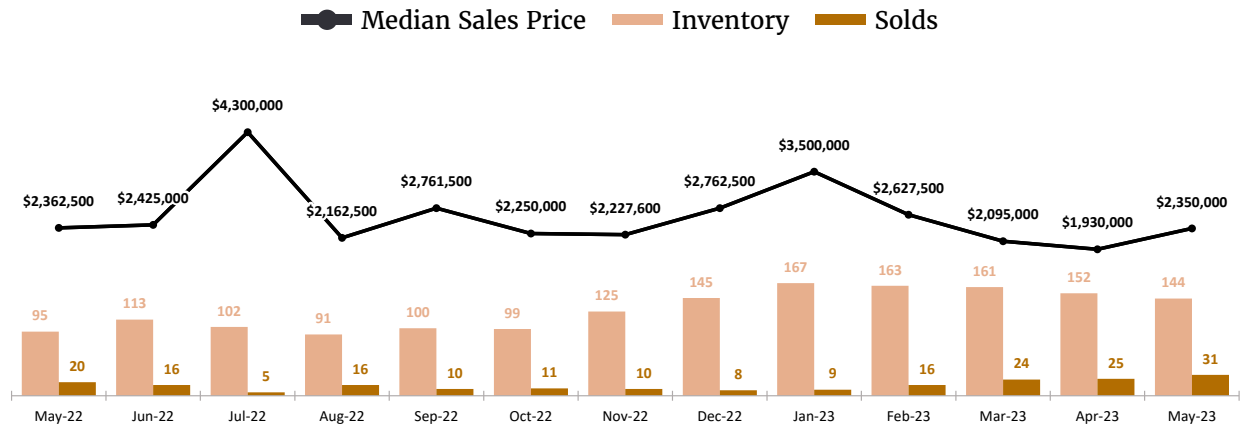
Luxury Benchmark Price¹: **\$1,500,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,890,000	3	2	3	22	14%
2,000 - 2,499	\$1,975,000	3	3	11	38	29%
2,500 - 2,999	\$1,600,000	4	4	3	28	11%
3,000 - 3,499	\$2,470,000	4	3	7	16	44%
3,500 - 3,999	\$4,400,000	5	5	4	15	27%
4,000+	\$3,500,000	4	5	3	25	12%

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 | MAY

TOTAL INVENTORY

May 2022 May 2023

95 144

VARIANCE: **52%**

TOTAL SOLDS

May 2022 May 2023

20 31

VARIANCE: **55%**

SALES PRICE

May 2022 May 2023

\$2.36m \$2.35m

VARIANCE: **-1%**

SALE PRICE PER SQFT.

May 2022 May 2023

\$990 \$941

VARIANCE: **-5%**

SALE TO LIST PRICE RATIO

May 2022 May 2023

98.52% 92.63%

VARIANCE: **-6%**

DAYS ON MARKET

May 2022 May 2023

10 31

VARIANCE: **210%**

MARCO ISLAND MARKET SUMMARY | MAY 2023

- The Marco Island single-family luxury market is a **Seller's Market** with a **22% Sales Ratio**.
- Homes sold for a median of **92.63% of list price** in May 2023.
- The most active price band is **\$2,900,000-\$3,199,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$2,350,000**.
- The median days on market for May 2023 was **31** days, up from **10** in May 2022.

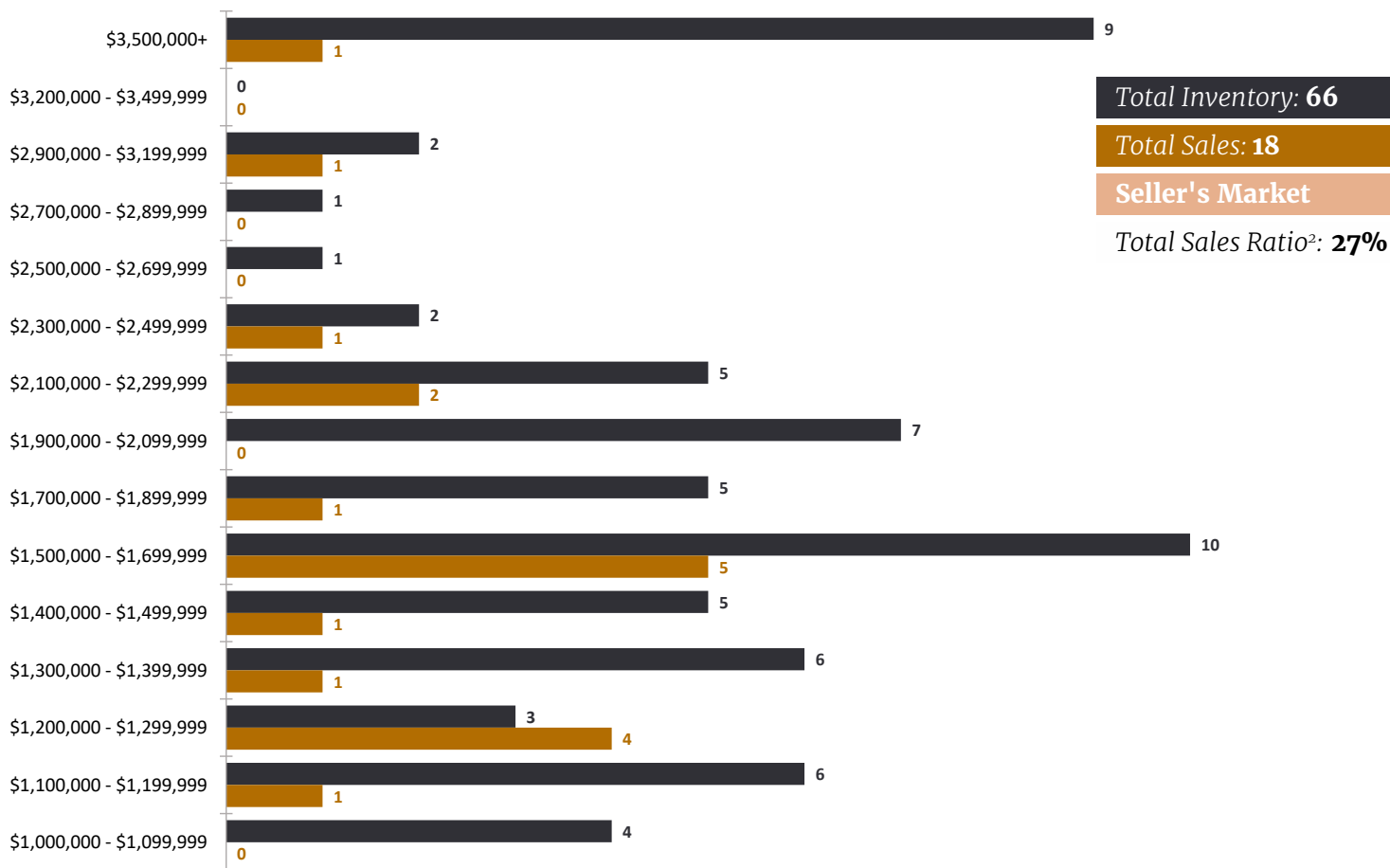
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MAY 2023

Inventory Sales

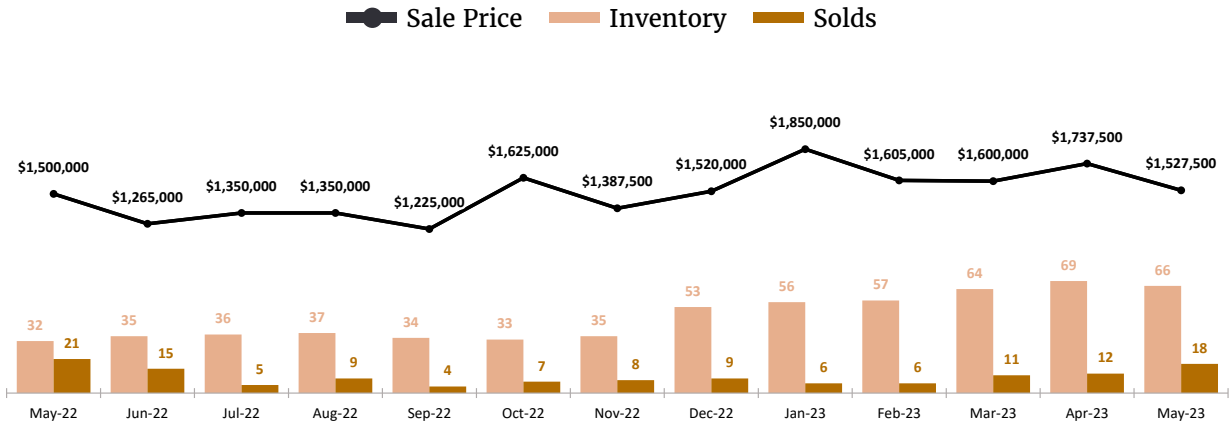
Luxury Benchmark Price¹: **\$1,000,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,100,000	2	2	1	1	100%
1,000 - 1,499	\$1,375,000	2	2	4	15	27%
1,500 - 1,999	\$1,540,000	3	2	5	18	28%
2,000 - 2,499	\$1,500,000	3	3	5	16	31%
2,500 - 2,999	NA	NA	NA	0	5	0%
3,000+	\$3,000,000	3	3	3	11	27%

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 | MAY

TOTAL INVENTORY

May 2022 May 2023
32 **66**

VARIANCE: 106%

TOTAL SOLDS

May 2022 May 2023
21 **18**

VARIANCE: -14%

SALES PRICE

May 2022 May 2023
\$1.50m **\$1.53m**

VARIANCE: 2%

SALE PRICE PER SQFT.

May 2022 May 2023
\$780 **\$870**

VARIANCE: 12%

SALE TO LIST PRICE RATIO

May 2022 May 2023
100.00% **93.00%**

VARIANCE: -7%

DAYS ON MARKET

May 2022 May 2023
10 **48**

VARIANCE: 380%

MARCO ISLAND MARKET SUMMARY | MAY 2023

- The Marco Island attached luxury market is a **Seller's Market** with a **27% Sales Ratio**.
- Homes sold for a median of **93.00% of list price** in May 2023.
- The most active price band is **\$1,200,000-\$1,299,999**, where the sales ratio is **133%**.
- The median luxury sales price for attached homes is **\$1,527,500**.
- The median days on market for May 2023 was **48** days, up from **10** in May 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.