

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2023

NAPLES

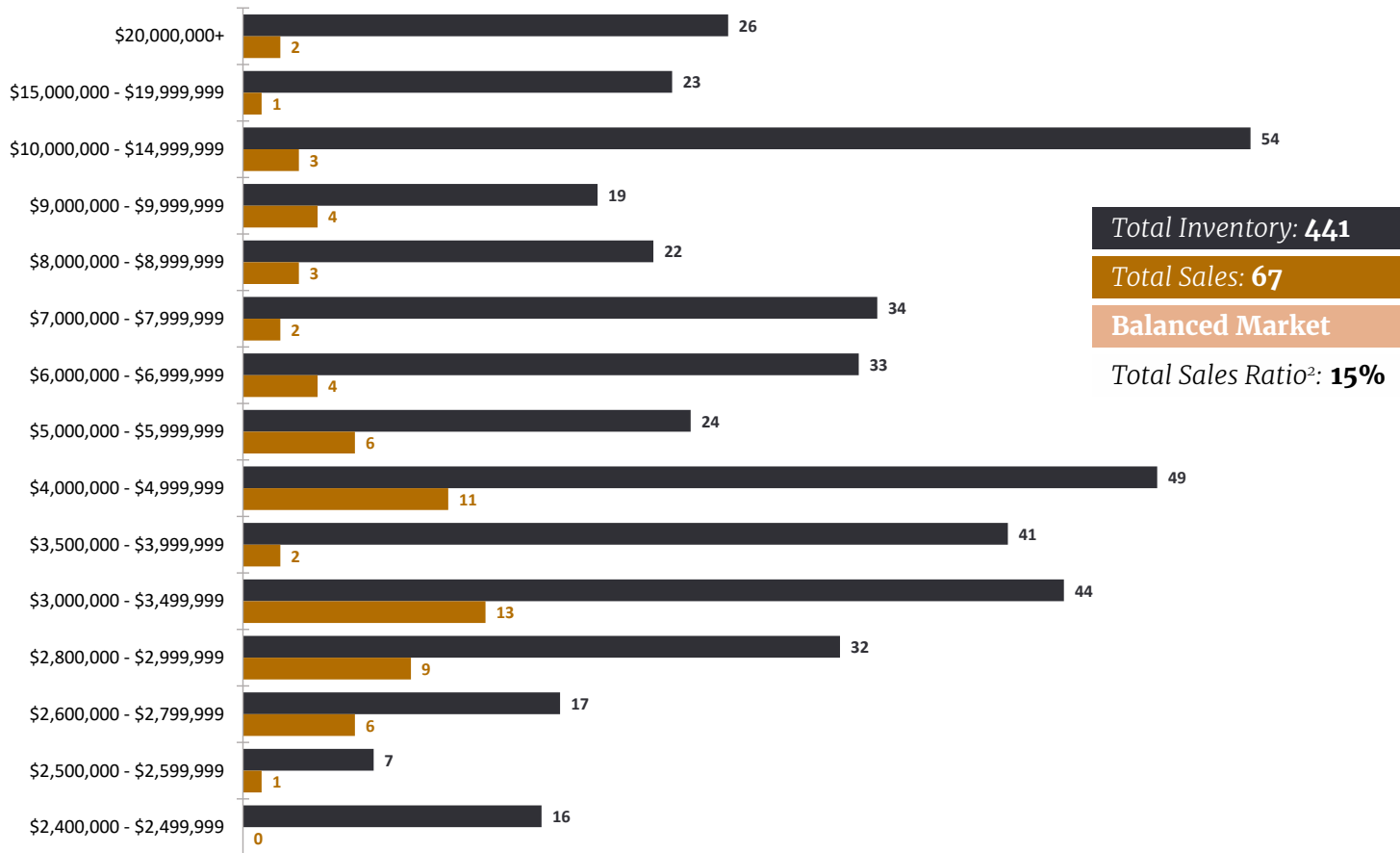
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MAY 2023

Inventory Sales

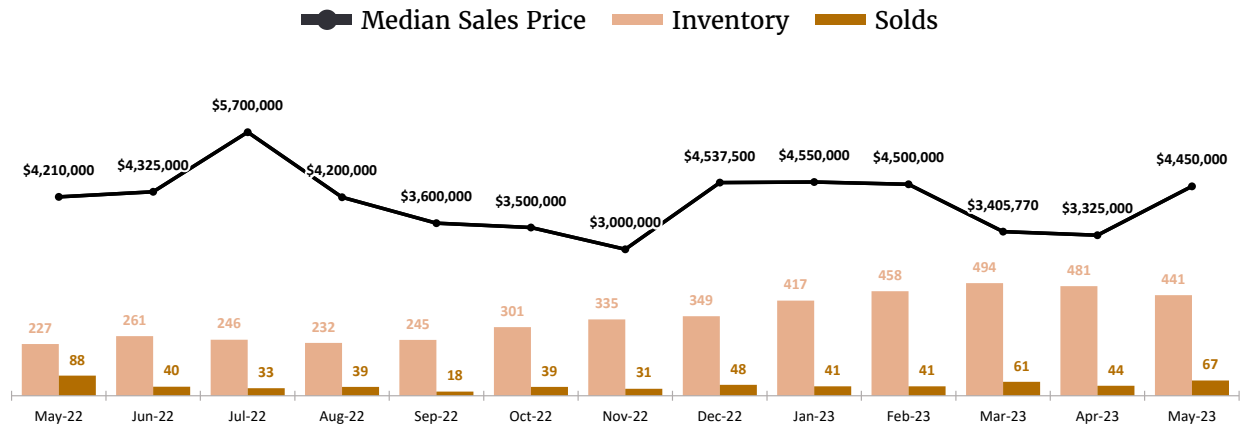
Luxury Benchmark Price¹: **\$2,400,000**



| Square Feet ³ -Range- | Price -Median Sold- | Beds -Median Sold- | Baths -Median Sold- | Sold -Total- | Inventory -Total- | Sales Ratio -Sold/Inventory- |
|-------------------------------------|------------------------|-----------------------|------------------------|-----------------|----------------------|---------------------------------|
| 0 - 1,999 | \$2,945,000 | 3 | 2 | 4 | 27 | 15% |
| 2,000 - 2,999 | \$3,000,000 | 3 | 4 | 11 | 62 | 18% |
| 3,000 - 3,999 | \$3,200,000 | 4 | 4 | 18 | 104 | 17% |
| 4,000 - 4,999 | \$4,975,000 | 4 | 5 | 20 | 104 | 19% |
| 5,000 - 5,999 | \$7,700,000 | 5 | 6 | 5 | 62 | 8% |
| 6,000+ | \$11,017,600 | 5 | 8 | 9 | 82 | 11% |

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

227 441

VARIANCE: **94%**

TOTAL SOLDS

May 2022 May 2023

88 67

VARIANCE: **-24%**

SALES PRICE

May 2022 May 2023

\$4.21m \$4.45m

VARIANCE: **6%**

SALE PRICE PER SQFT.

May 2022 May 2023

\$1,095 \$1,109

VARIANCE: **1%**

SALE TO LIST PRICE RATIO

May 2022 May 2023

98.88% 94.34%

VARIANCE: **-5%**

DAYS ON MARKET

May 2022 May 2023

10 42

VARIANCE: **320%**

NAPLES MARKET SUMMARY | MAY 2023

- The Naples single-family luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **94.34% of list price** in May 2023.
- The most active price band is **\$2,600,000-\$2,799,999**, where the sales ratio is **35%**.
- The median luxury sales price for single-family homes is **\$4,450,000**.
- The median days on market for May 2023 was **42** days, up from **10** in May 2022.

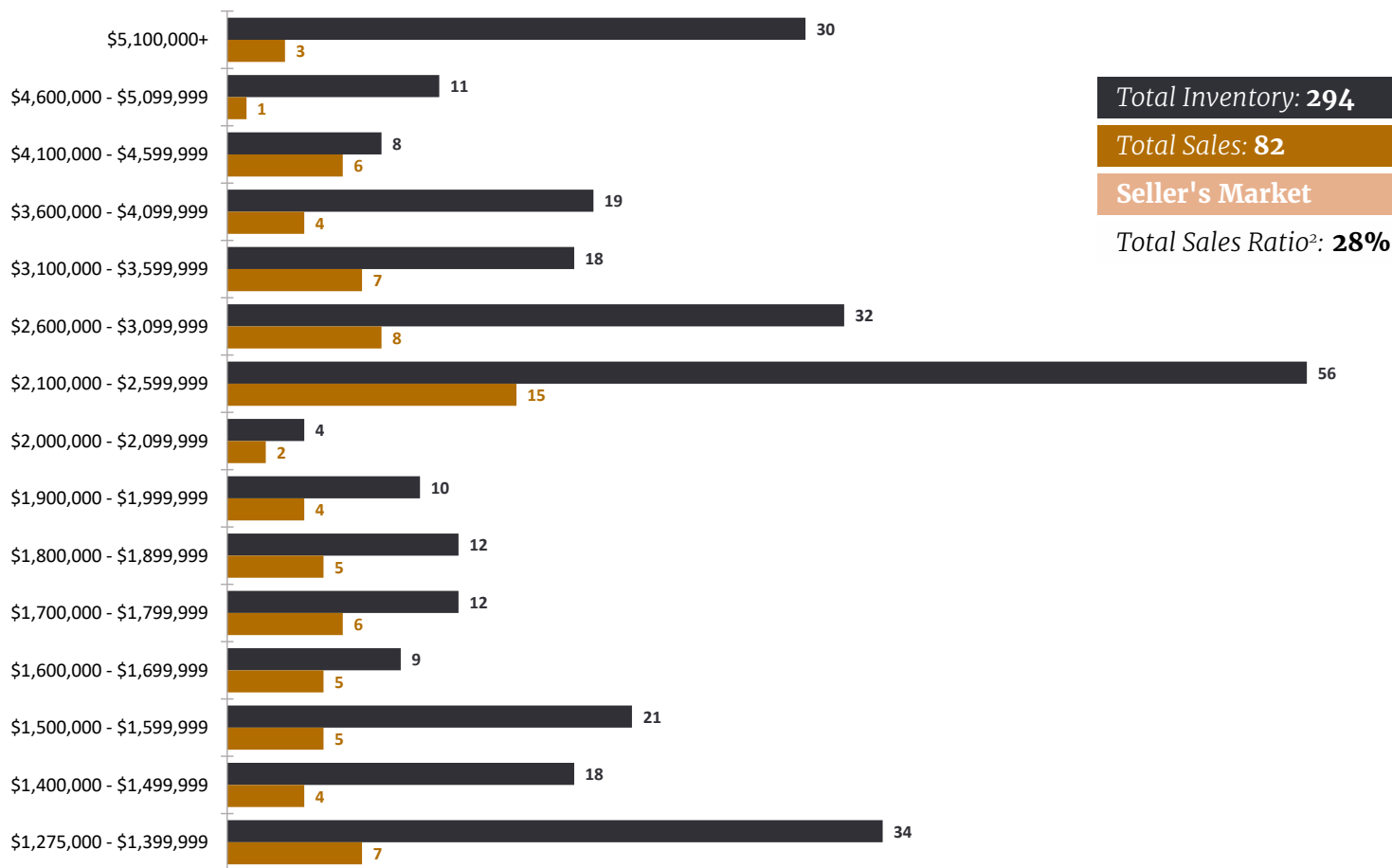
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MAY 2023

Inventory Sales

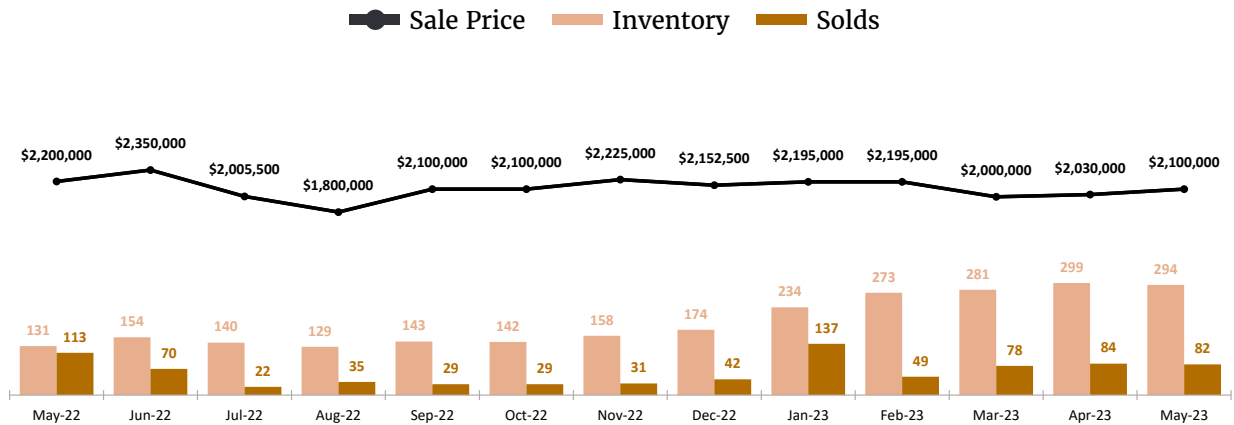
Luxury Benchmark Price¹: **\$1,275,000**



| Square Feet ³ -Range- | Price -Median Sold- | Beds -Median Sold- | Baths -Median Sold- | Sold -Total- | Inventory -Total- | Sales Ratio -Sold/Inventory- |
|-------------------------------------|------------------------|-----------------------|------------------------|-----------------|----------------------|---------------------------------|
| 0 - 1,499 | \$1,487,500 | 2 | 2 | 8 | 19 | 42% |
| 1,500 - 1,999 | \$1,701,000 | 2 | 2 | 15 | 87 | 17% |
| 2,000 - 2,499 | \$2,000,000 | 3 | 3 | 20 | 68 | 29% |
| 2,500 - 2,999 | \$2,125,000 | 3 | 4 | 20 | 64 | 31% |
| 3,000 - 3,499 | \$3,950,000 | 3 | 4 | 11 | 27 | 41% |
| 3,500+ | \$3,925,000 | 3 | 4 | 8 | 29 | 28% |

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

131 294

VARIANCE: **124%**

TOTAL SOLDS

May 2022 May 2023

113 82

VARIANCE: **-27%**

SALES PRICE

May 2022 May 2023

\$2.20m \$2.10m

VARIANCE: **-5%**

SALE PRICE PER SQFT.

May 2022 May 2023

\$967 \$987

VARIANCE: **2%**

SALE TO LIST PRICE RATIO

May 2022 May 2023

100.00% 97.12%

VARIANCE: **-3%**

DAYS ON MARKET

May 2022 May 2023

7 28

VARIANCE: **300%**

NAPLES MARKET SUMMARY | MAY 2023

- The Naples attached luxury market is a **Seller's Market** with a **28% Sales Ratio**.
- Homes sold for a median of **97.12% of list price** in May 2023.
- The most active price band is **\$4,100,000-\$4,599,999**, where the sales ratio is **75%**.
- The median luxury sales price for attached homes is **\$2,100,000**.
- The median days on market for May 2023 was **28** days, up from **7** 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.