

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

AUGUST
2023



MARCO ISLAND

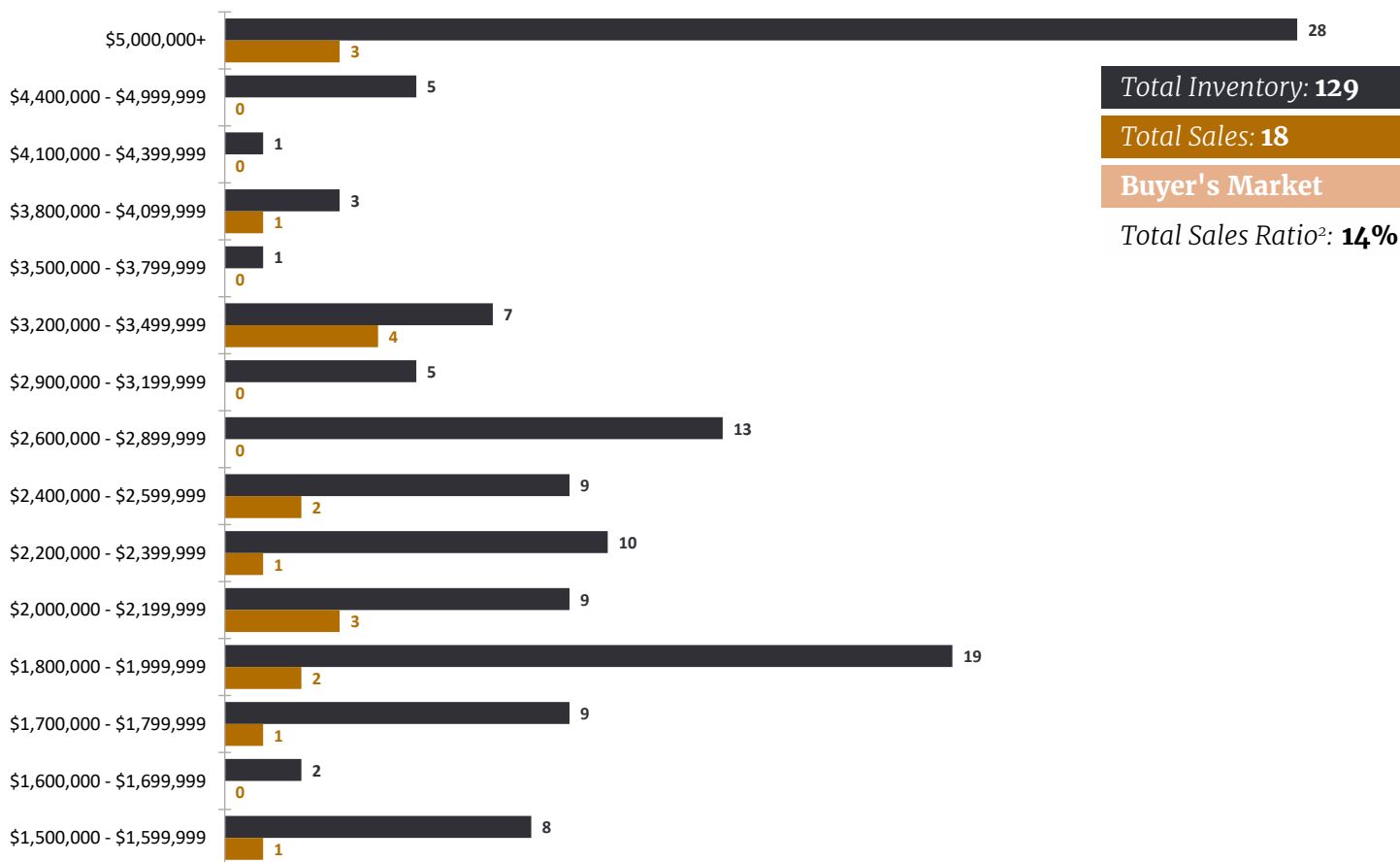
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JULY 2023

Inventory Sales

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



Total Inventory: 129

Total Sales: 18

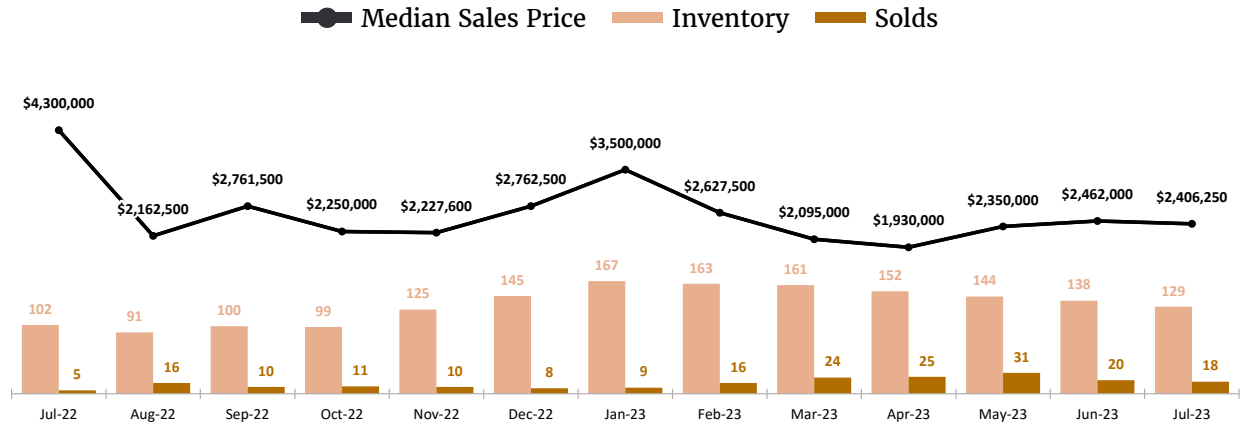
Buyer's Market

Total Sales Ratio²: 14%

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,775,000	3	2	2	18	11%
2,000 - 2,499	\$2,100,000	3	2	3	35	9%
2,500 - 2,999	\$2,200,000	3	4	2	26	8%
3,000 - 3,499	\$2,291,250	4	5	4	13	31%
3,500 - 3,999	\$3,350,396	4	5	4	12	33%
4,000+	\$7,500,000	5	7	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 | JULY

TOTAL INVENTORY

Jul. 2022 Jul. 2023
102 **129**

VARIANCE: **26%**

TOTAL SOLDS

Jul. 2022 Jul. 2023
5 **18**

VARIANCE: **260%**

SALES PRICE

Jul. 2022 Jul. 2023
\$4.30m **\$2.41m**

VARIANCE: **-44%**

SALE PRICE PER SQFT.

Jul. 2022 Jul. 2023
\$1,016 **\$906**

VARIANCE: **-11%**

SALE TO LIST PRICE RATIO

Jul. 2022 Jul. 2023
100.00% **94.41%**

VARIANCE: **-6%**

DAYS ON MARKET

Jul. 2022 Jul. 2023
70 **60**

VARIANCE: **-14%**

MARCO ISLAND MARKET SUMMARY | JULY 2023

- The Marco Island single-family luxury market is a **Buyer's Market** with a **14% Sales Ratio**.
- Homes sold for a median of **94.41% of list price** in July 2023.
- The most active price band is **\$3,200,000-\$3,499,999**, where the sales ratio is **57%**.
- The median luxury sales price for single-family homes is **\$2,406,250**.
- The median days on market for July 2023 was **60** days, down from **70** in July 2022.

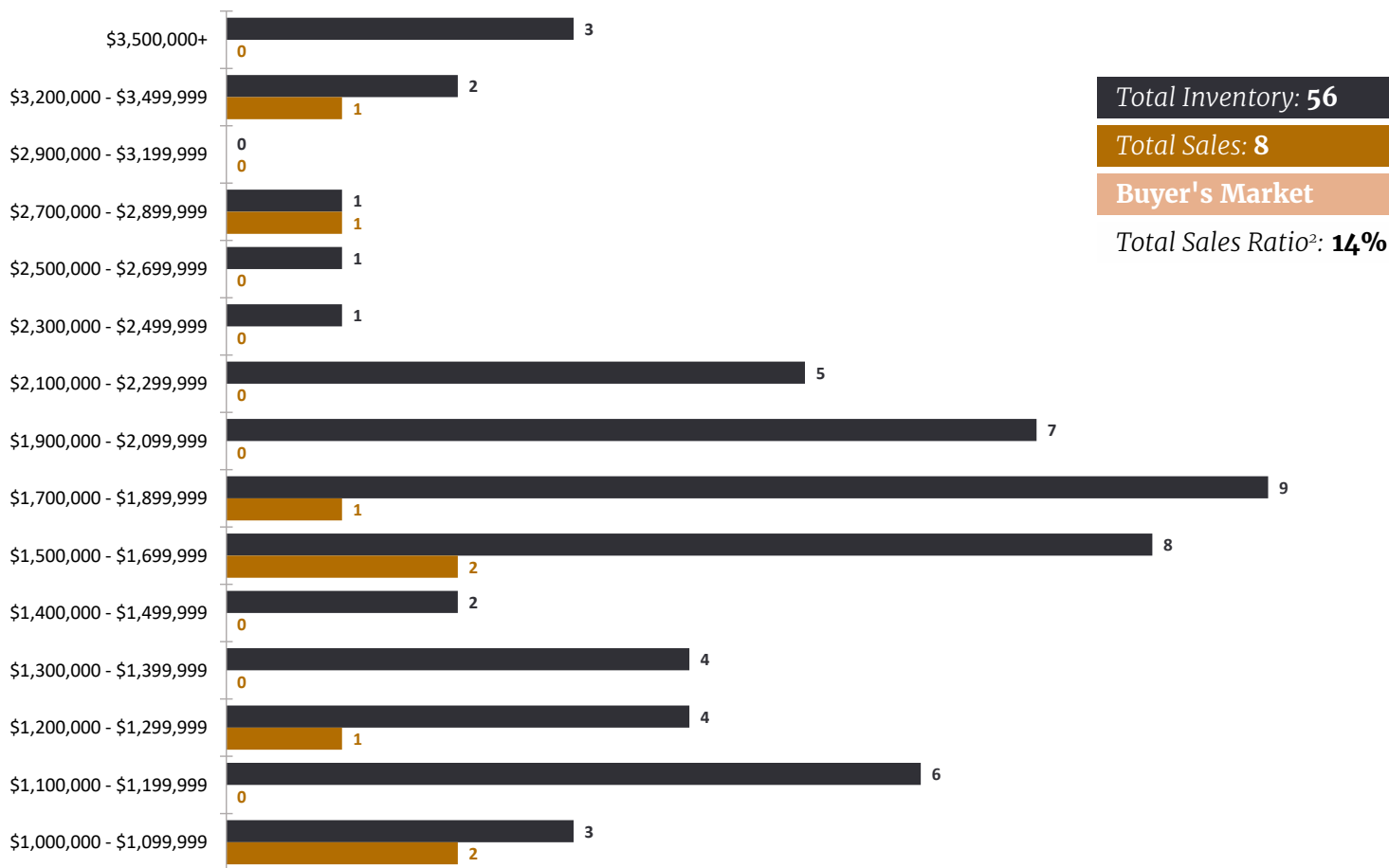
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | JULY 2023

Inventory Sales

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

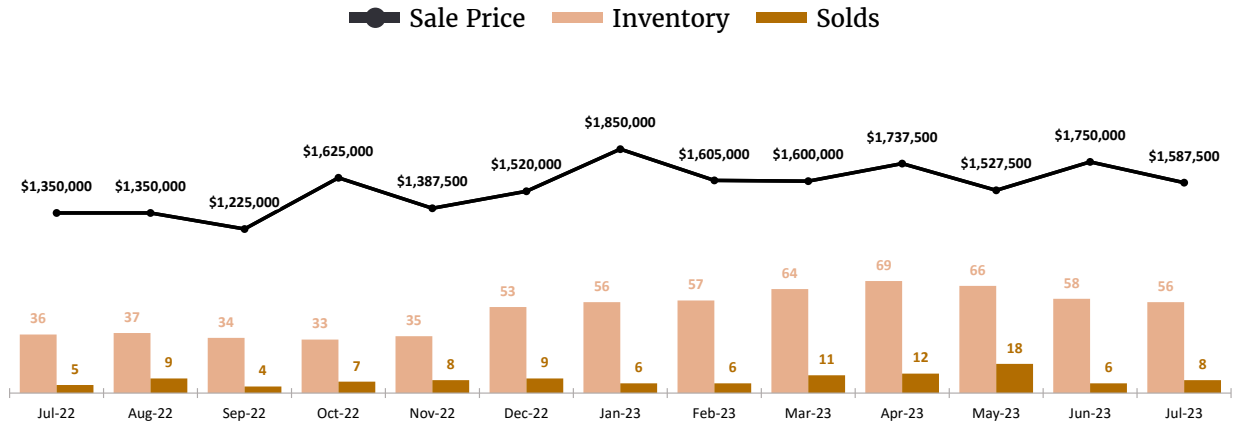


Total Inventory: **56**
 Total Sales: **8**
 Buyer's Market
 Total Sales Ratio²: **14%**

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	0	NA
1,000 - 1,499	NA	NA	NA	0	13	0%
1,500 - 1,999	\$1,200,000	3	2	5	16	31%
2,000 - 2,499	\$2,700,000	3	3	1	17	6%
2,500 - 2,999	NA	NA	NA	0	6	0%
3,000+	\$2,375,000	4	4	2	4	50%

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 | JULY

TOTAL INVENTORY

Jul. 2022 Jul. 2023
36 **56**

VARIANCE: **56%**

TOTAL SOLDS

Jul. 2022 Jul. 2023
5 **8**

VARIANCE: **60%**

SALES PRICE

Jul. 2022 Jul. 2023
\$1.35m **\$1.59m**

VARIANCE: **18%**

SALE PRICE PER SQFT.

Jul. 2022 Jul. 2023
\$959 **\$761**

VARIANCE: **-21%**

SALE TO LIST PRICE RATIO

Jul. 2022 Jul. 2023
100.00% **93.13%**

VARIANCE: **-7%**

DAYS ON MARKET

Jul. 2022 Jul. 2023
8 **75**

VARIANCE: **838%**

MARCO ISLAND MARKET SUMMARY | JULY 2023

- The Marco Island attached luxury market is a **Buyer's Market** with a **14% Sales Ratio**.
- Homes sold for a median of **93.13% of list price** in July 2023.
- The most active price band is **\$2,700,000-\$2,899,999**, where the sales ratio is **100%**.
- The median luxury sales price for attached homes is **\$1,587,500**.
- The median days on market for July 2023 was **75** days, up from **8** in July 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.