

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

AUGUST
2023

NAPLES

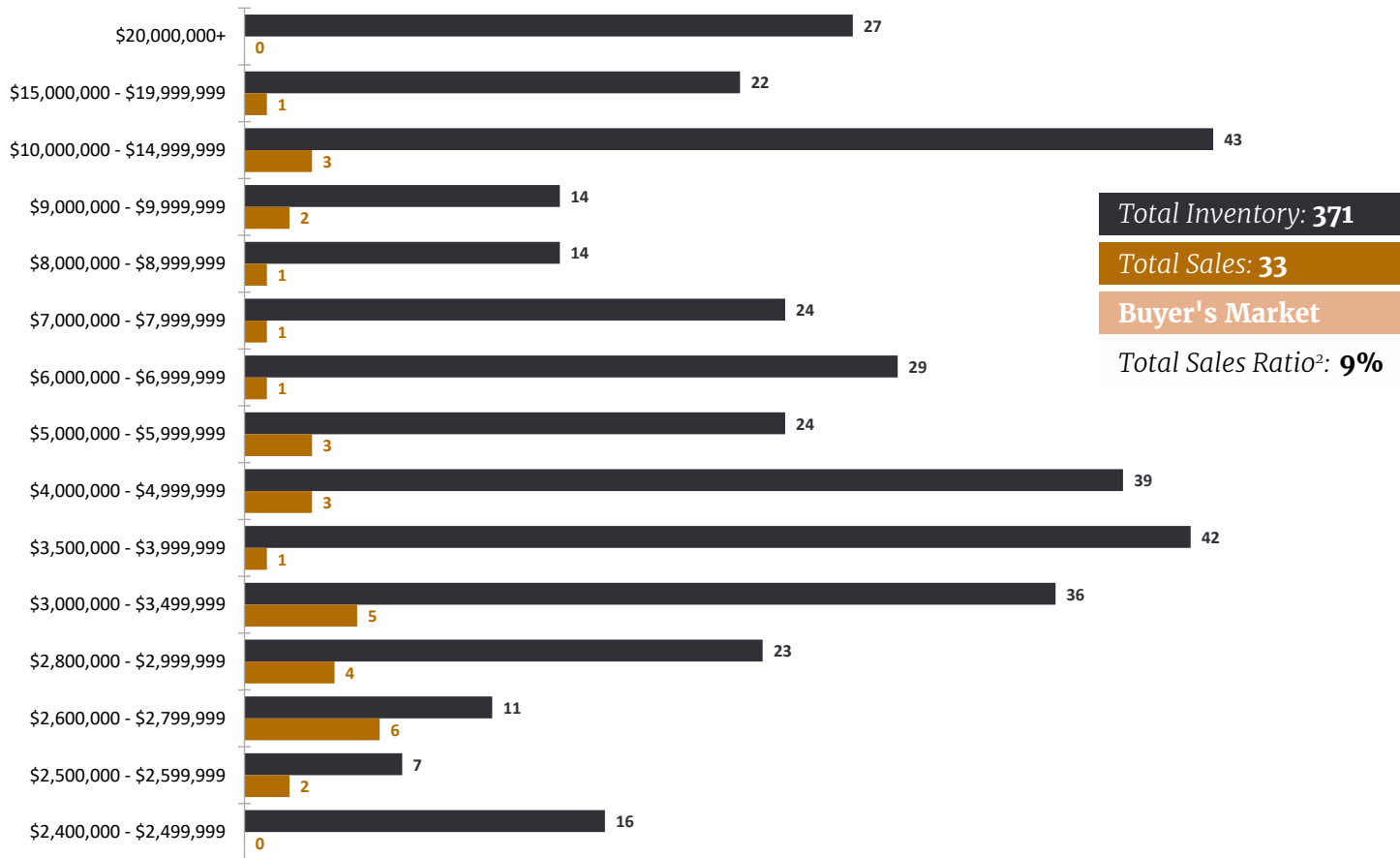
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JULY 2023

Inventory Sales

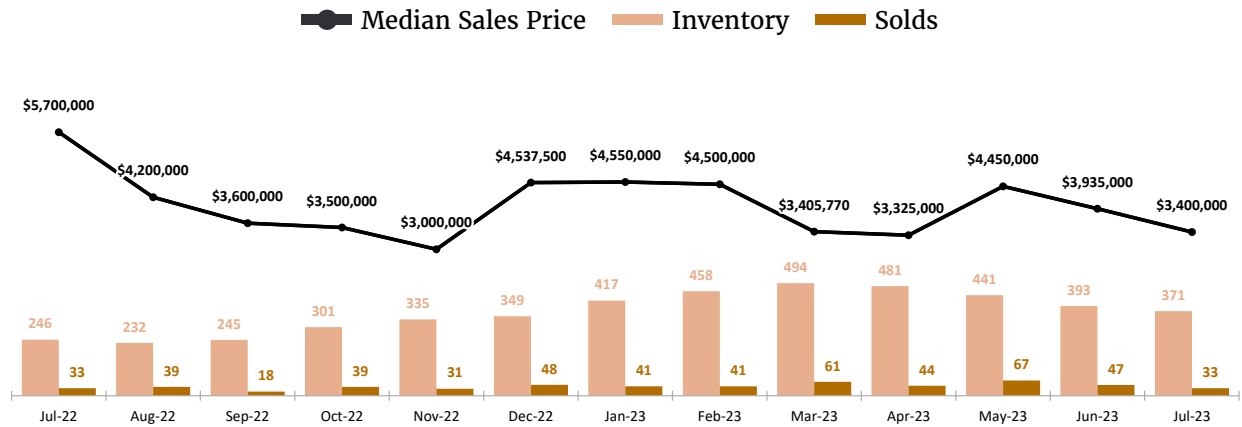
Luxury Benchmark Price¹: **\$2,400,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$3,025,000	NA	0	2	25	8%
2,000 - 2,999	\$2,775,000	4	3	5	61	8%
3,000 - 3,999	\$2,825,000	4	4	11	76	14%
4,000 - 4,999	\$3,725,000	4	6	6	84	7%
5,000 - 5,999	\$7,878,916	5	7	4	49	8%
6,000+	\$9,000,000	5	6	5	76	7%

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
246 **371**

VARIANCE: **51%**

TOTAL SOLDS

Jul. 2022 Jul. 2023
33 **33**

VARIANCE: **0%**

SALES PRICE

Jul. 2022 Jul. 2023
\$5.70m **\$3.40m**

VARIANCE: **-40%**

SALE PRICE PER SQFT.

Jul. 2022 Jul. 2023
\$1,192 **\$1,008**

VARIANCE: **-15%**

SALE TO LIST PRICE RATIO

Jul. 2022 Jul. 2023
100.00% **94.44%**

VARIANCE: **-6%**

DAYS ON MARKET

Jul. 2022 Jul. 2023
39 **110**

VARIANCE: **182%**

NAPLES MARKET SUMMARY | JULY 2023

- The Naples single-family luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **94.44% of list price** in July 2023.
- The most active price band is **\$2,600,000-\$2,799,999**, where the sales ratio is **55%**.
- The median luxury sales price for single-family homes is **\$3,400,000**.
- The median days on market for July 2023 was **110** days, up from **39** in July 2022.

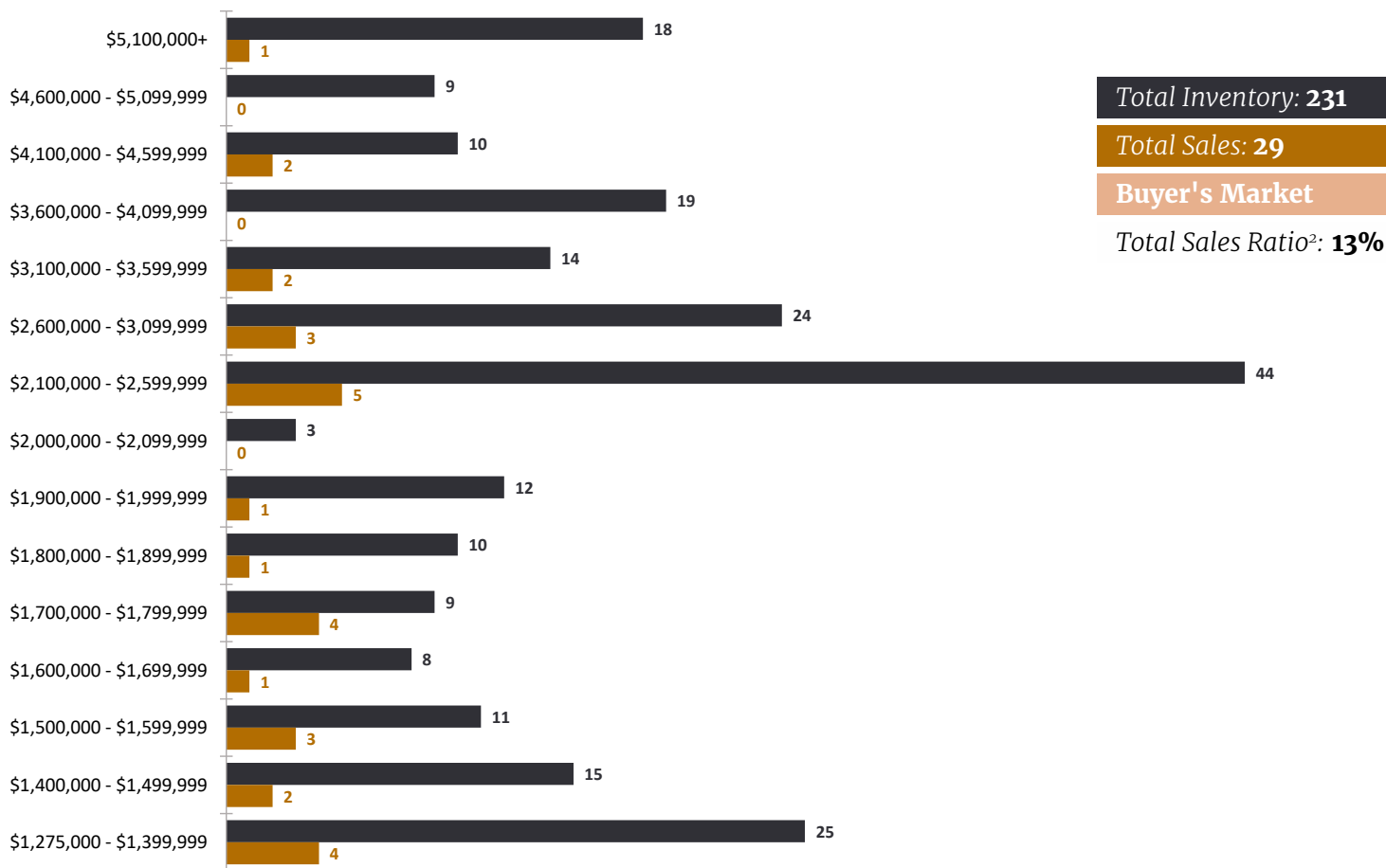
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | JULY 2023

Inventory Sales

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



Total Inventory: **231**

Total Sales: **29**

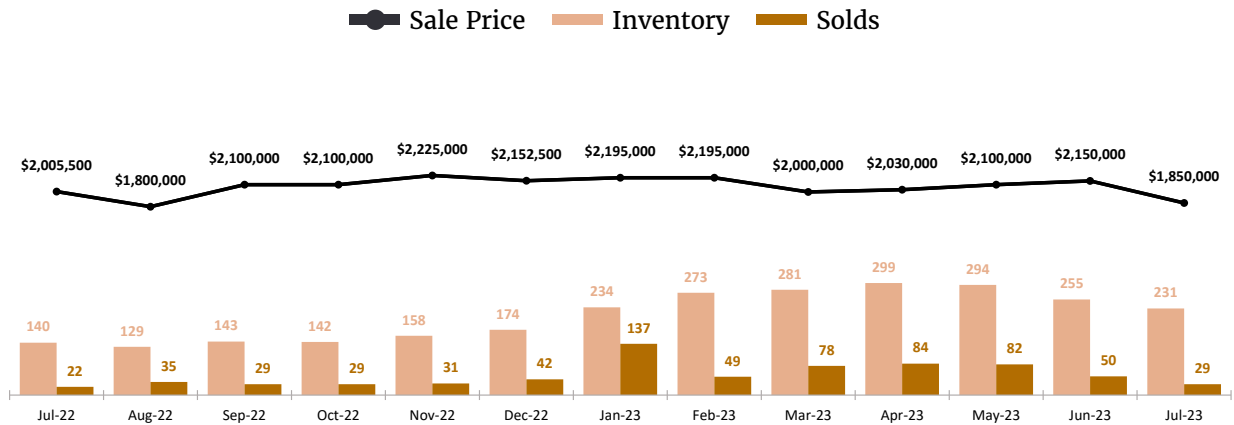
Buyer's Market

Total Sales Ratio²: **13%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,495,000	2	2	3	17	18%
1,500 - 1,999	\$1,750,000	2	2	9	64	14%
2,000 - 2,499	\$2,137,500	3	3	8	47	17%
2,500 - 2,999	\$2,250,000	3	4	7	58	12%
3,000 - 3,499	\$2,400,000	3	5	1	25	4%
3,500+	\$10,000,000	4	5	1	20	5%

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
140 **231**

VARIANCE: **65%**

TOTAL SOLDS

Jul. 2022 Jul. 2023
22 **29**

VARIANCE: **32%**

SALES PRICE

Jul. 2022 Jul. 2023
\$2.01m **\$1.85m**

VARIANCE: **-8%**

SALE PRICE PER SQFT.

Jul. 2022 Jul. 2023
\$1,013 **\$1,012**

VARIANCE: **0%**

SALE TO LIST PRICE RATIO

Jul. 2022 Jul. 2023
100.00% **95.45%**

VARIANCE: **-5%**

DAYS ON MARKET

Jul. 2022 Jul. 2023
16 **40**

VARIANCE: **150%**

NAPLES MARKET SUMMARY | JULY 2023

- The Naples attached luxury market is a **Buyer's Market** with a **13% Sales Ratio**.
- Homes sold for a median of **95.45% of list price** in July 2023.
- The most active price band is **\$1,700,000-\$1,799,999**, where the sales ratio is **44%**.
- The median luxury sales price for attached homes is **\$1,850,000**.
- The median days on market for July 2023 was **40** days, up from **16** 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.