

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

SEPTEMBER  
2023

NAPLES  

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FLORIDA

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

### LUXURY INVENTORY VS. SALES | AUGUST 2023

Inventory Sales

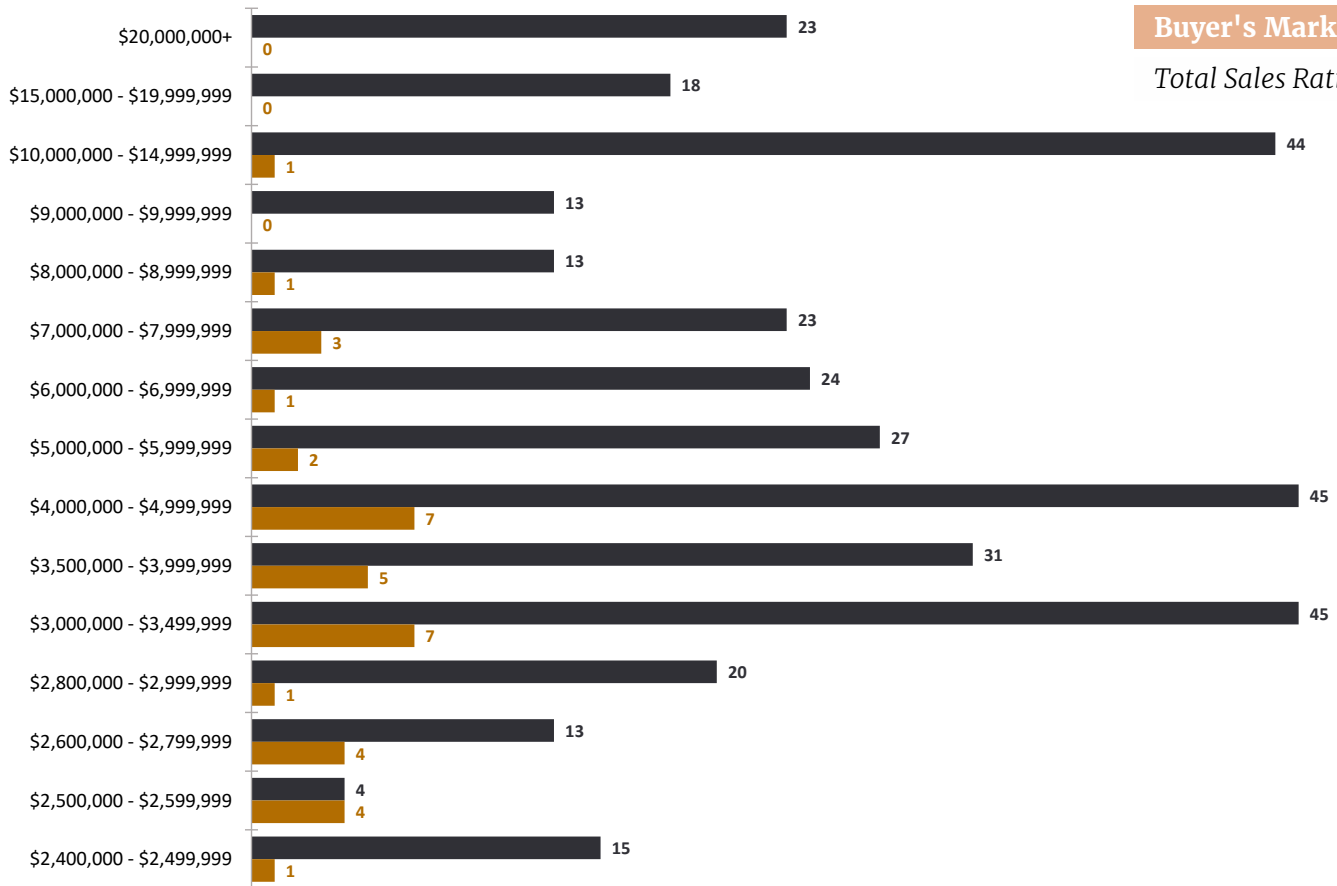
Luxury Benchmark Price<sup>1</sup>: **\$2,400,000**

Total Inventory: **358**

Total Sales: **37**

Buyer's Market

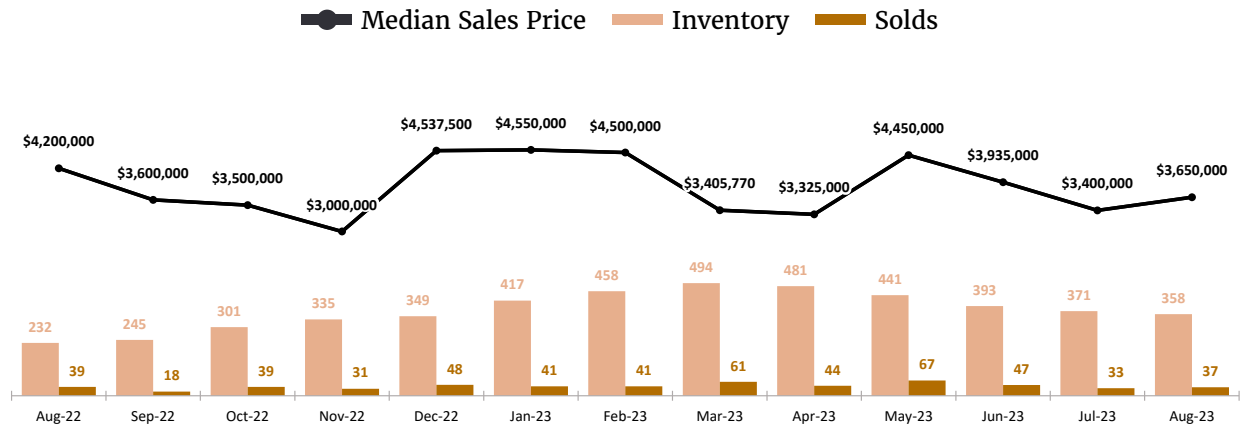
Total Sales Ratio<sup>2</sup>: **10%**



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	\$2,500,000	3	3	1	28	4%
2,000 - 2,999	\$3,191,250	3	4	2	47	4%
3,000 - 3,999	\$3,550,000	4	4	13	84	15%
4,000 - 4,999	\$3,800,000	4	5	11	85	13%
5,000 - 5,999	\$4,426,680	4	5	5	47	11%
6,000+	\$7,250,000	6	7	5	67	7%

<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 | AUGUST

#### TOTAL INVENTORY

Aug. 2022      Aug. 2023

232              358

VARIANCE: **54%**

#### TOTAL SOLD

Aug. 2022      Aug. 2023

39                37

VARIANCE: **-5%**

#### SALES PRICE

Aug. 2022      Aug. 2023

\$4.20m        \$3.65m

VARIANCE: **-13%**

#### SALE PRICE PER SQFT.

Aug. 2022      Aug. 2023

\$1,229        \$954

VARIANCE: **-22%**

#### SALE TO LIST PRICE RATIO

Aug. 2022      Aug. 2023

98.33%       93.75%

VARIANCE: **-5%**

#### DAYS ON MARKET

Aug. 2022      Aug. 2023

29              71

VARIANCE: **145%**

### NAPLES MARKET SUMMARY | AUGUST 2023

- The Naples single-family luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **93.75% of list price** in August 2023.
- The most active price band is **\$2,500,000-\$2,599,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$3,650,000**.
- The median days on market for August 2023 was **71** days, up from **29** in August 2022.

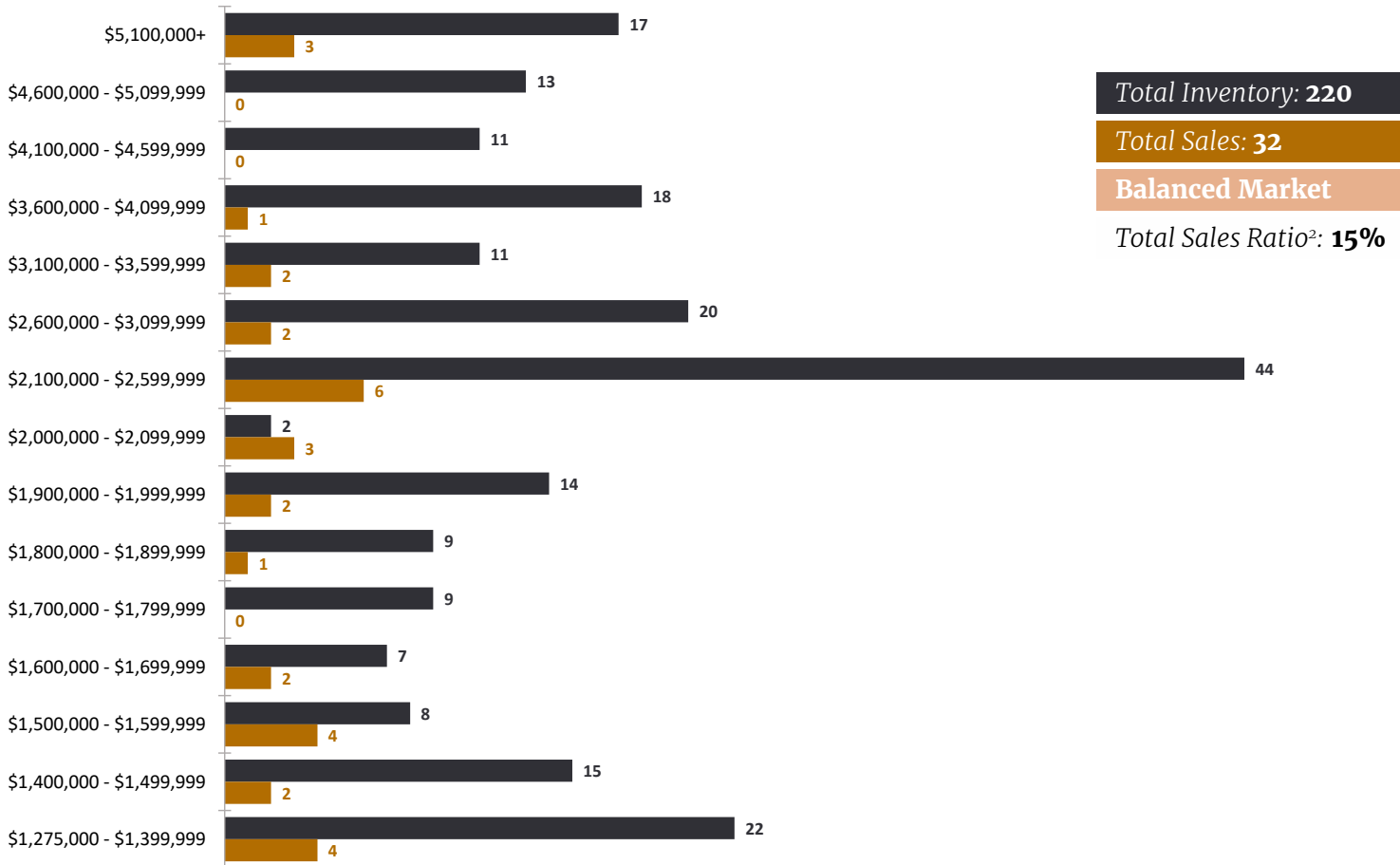
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

### LUXURY INVENTORY VS. SALES | AUGUST 2023

Inventory Sales

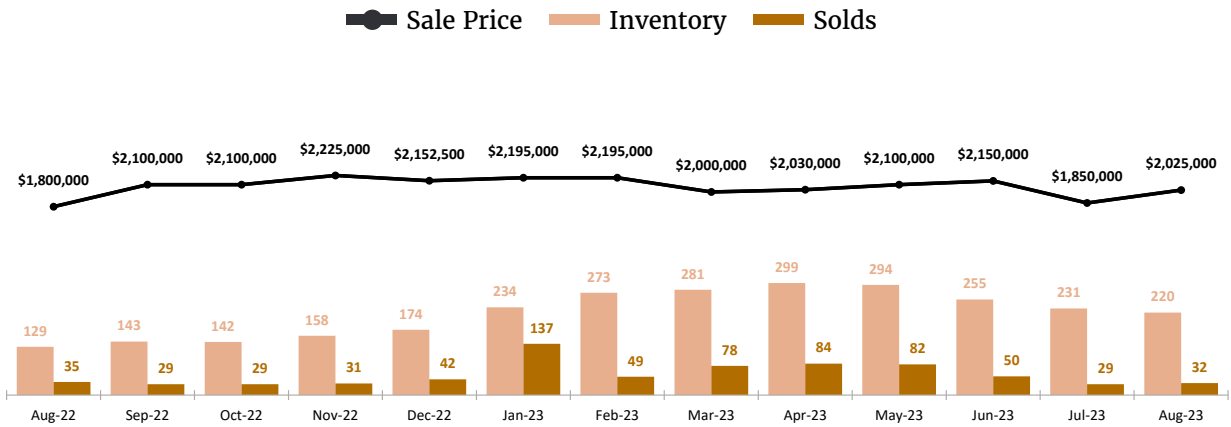
Luxury Benchmark Price<sup>1</sup>: **\$1,275,000**



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	\$1,507,500	2	2	1	15	7%
1,500 - 1,999	\$1,837,500	3	2	10	65	15%
2,000 - 2,499	\$2,177,500	3	3	8	42	19%
2,500 - 2,999	\$1,945,000	3	4	9	52	17%
3,000 - 3,499	\$3,100,000	3	4	1	23	4%
3,500+	\$8,750,000	4	5	3	23	13%

<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 | AUGUST

#### TOTAL INVENTORY

Aug. 2022      Aug. 2023

129              220

VARIANCE: **71%**

#### TOTAL SOLD

Aug. 2022      Aug. 2023

35                32

VARIANCE: **-9%**

#### SALES PRICE

Aug. 2022      Aug. 2023

\$1.80m          \$2.03m

VARIANCE: **13%**

#### SALE PRICE PER SQFT.

Aug. 2022      Aug. 2023

\$934             \$952

VARIANCE: **2%**

#### SALE TO LIST PRICE RATIO

Aug. 2022      Aug. 2023

95.24%          96.75%

VARIANCE: **2%**

#### DAYS ON MARKET

Aug. 2022      Aug. 2023

26                38

VARIANCE: **46%**

### NAPLES MARKET SUMMARY | AUGUST 2023

- The Naples attached luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **96.75% of list price** in August 2023.
- The most active price band is **\$2,000,000-\$2,099,999**, where the sales ratio is **150%**.
- The median luxury sales price for attached homes is **\$2,025,000**.
- The median days on market for August 2023 was **38** days, up from **26** in August 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.