

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

DECEMBER
2023

SARASOTA &
SURROUNDING
BEACHES

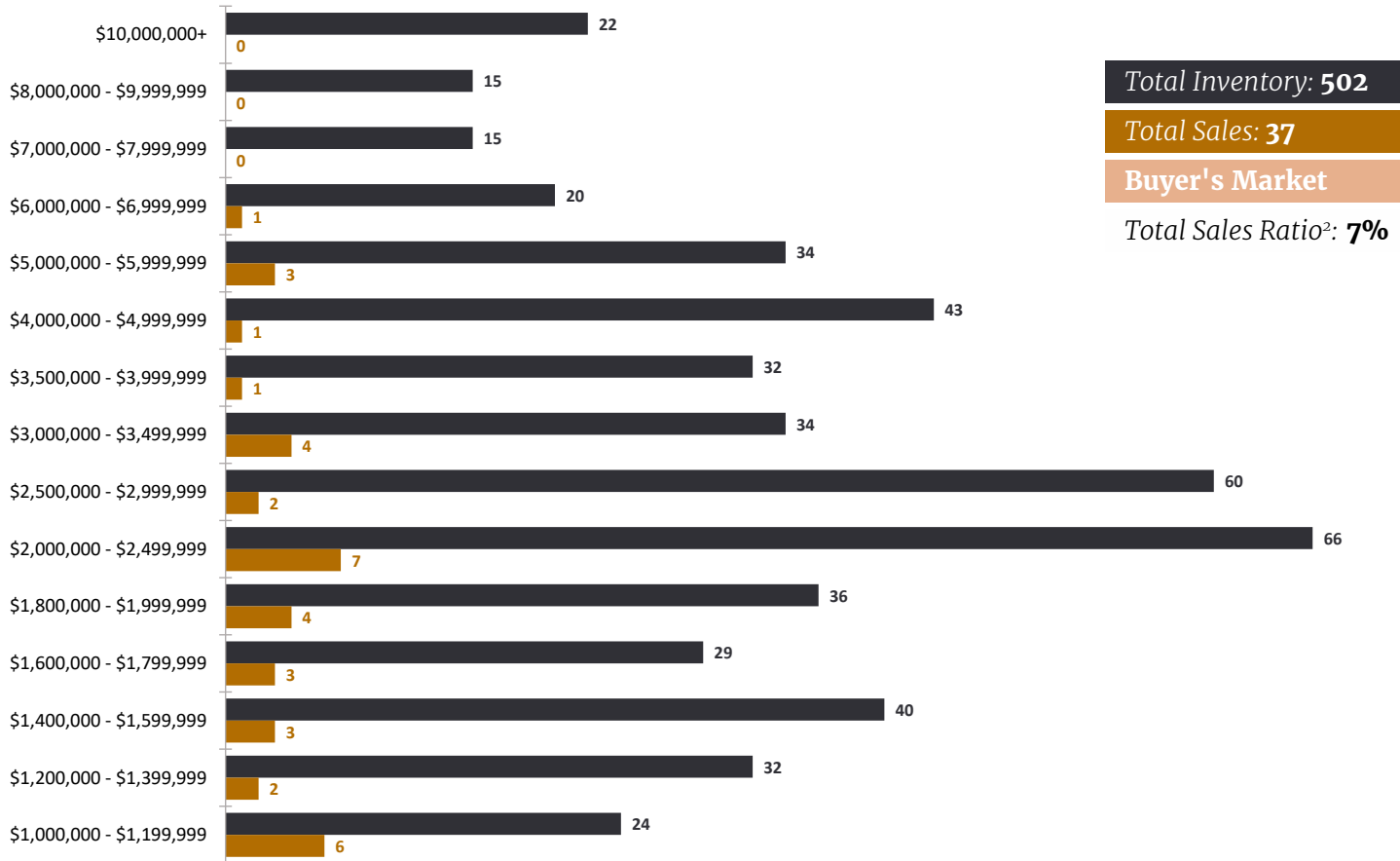
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

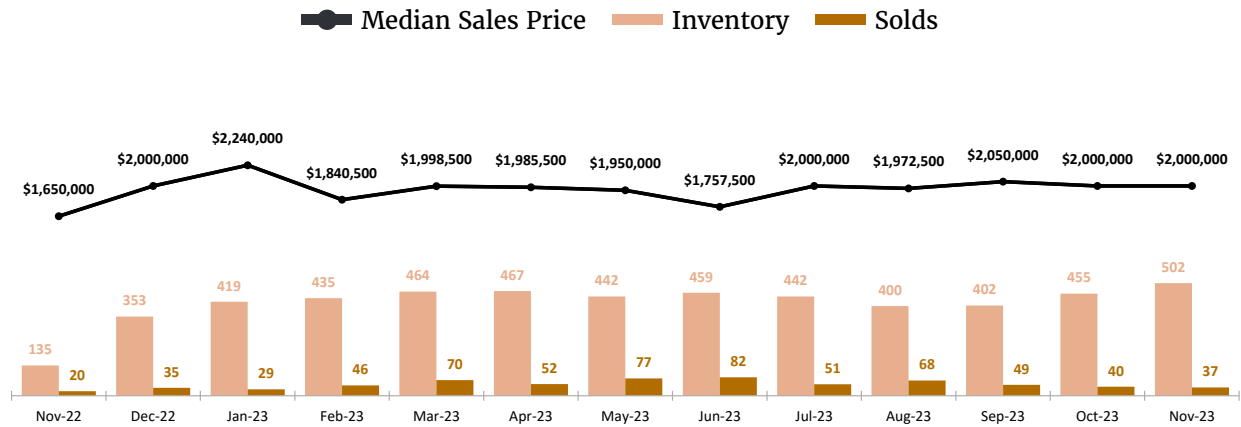
Luxury Benchmark Price¹: **\$1,000,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,617,500	3	2	8	104	8%
2,000 - 2,999	\$1,900,000	3	3	17	162	10%
3,000 - 3,999	\$2,282,000	4	4	7	139	5%
4,000 - 4,999	\$4,387,059	5	5	2	58	3%
5,000 - 5,999	\$3,273,110	4	5	3	16	19%
6,000+	NA	NA	NA	0	23	0%

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 | NOVEMBER

TOTAL INVENTORY

Nov. 2022 Nov. 2023
135 **502**

VARIANCE: **272%**

TOTAL SOLDS

Nov. 2022 Nov. 2023
20 **37**

VARIANCE: **85%**

SALES PRICE

Nov. 2022 Nov. 2023
\$1.65m **\$2.00m**

VARIANCE: **21%**

SALE PRICE PER SQFT.

Nov. 2022 Nov. 2023
\$931 **\$820**

VARIANCE: **-12%**

SALE TO LIST PRICE RATIO

Nov. 2022 Nov. 2023
100.00% **96.00%**

VARIANCE: **-4%**

DAYS ON MARKET

Nov. 2022 Nov. 2023
6 **25**

VARIANCE: **317%**

SARASOTA MARKET SUMMARY | NOVEMBER 2023

- The Sarasota single-family luxury market is a **Buyer's Market** with a **7% Sales Ratio**.
- Homes sold for a median of **96.00% of list price** in November 2023.
- The most active price band is **\$1,000,000-\$1,199,999**, where the sales ratio is **25%**.
- The median luxury sales price for single-family homes is **\$2,000,000**.
- The median days on market for November 2023 was **25** days, up from **6** in November 2022.

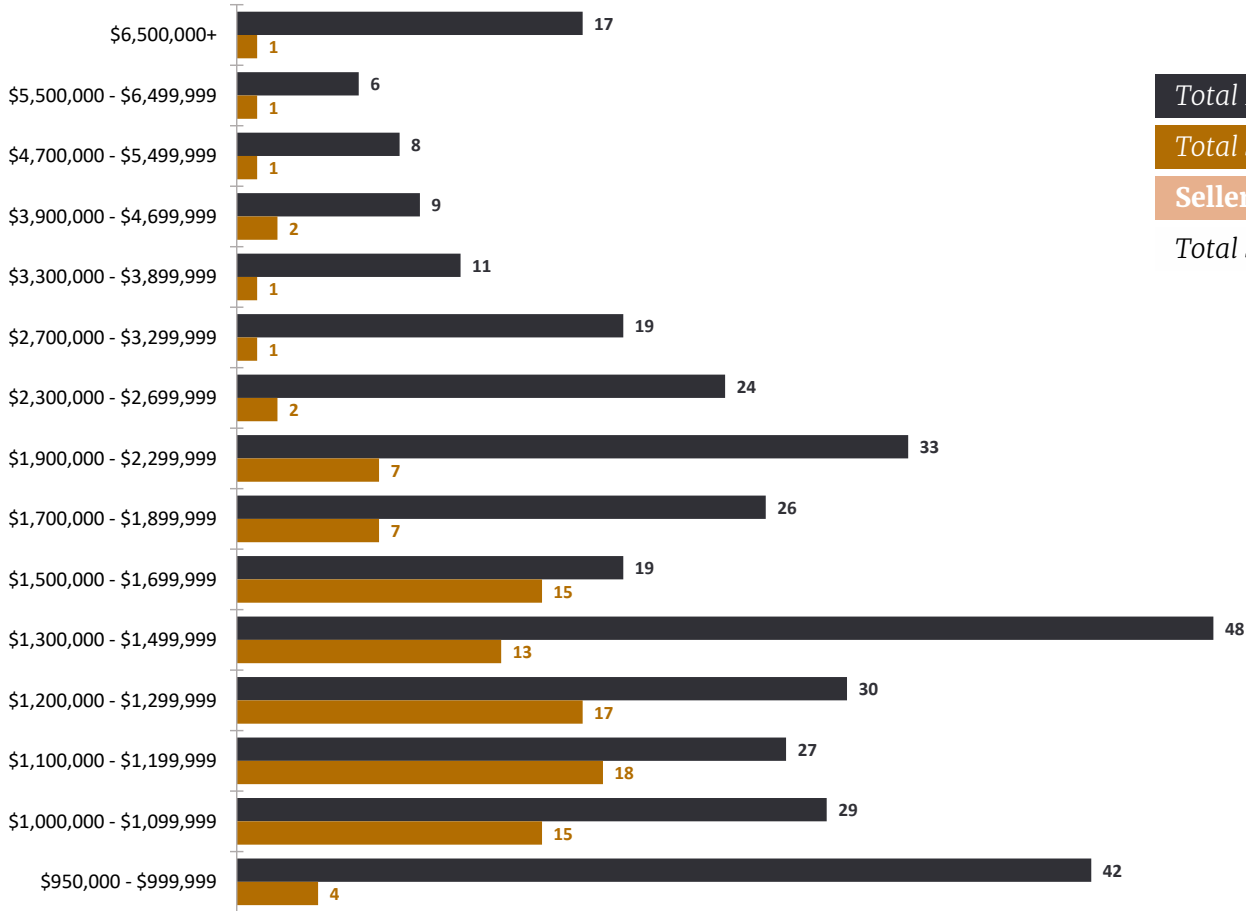
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

Luxury Benchmark Price¹: **\$950,000**



Total Inventory: **348**

Total Sales: **105**

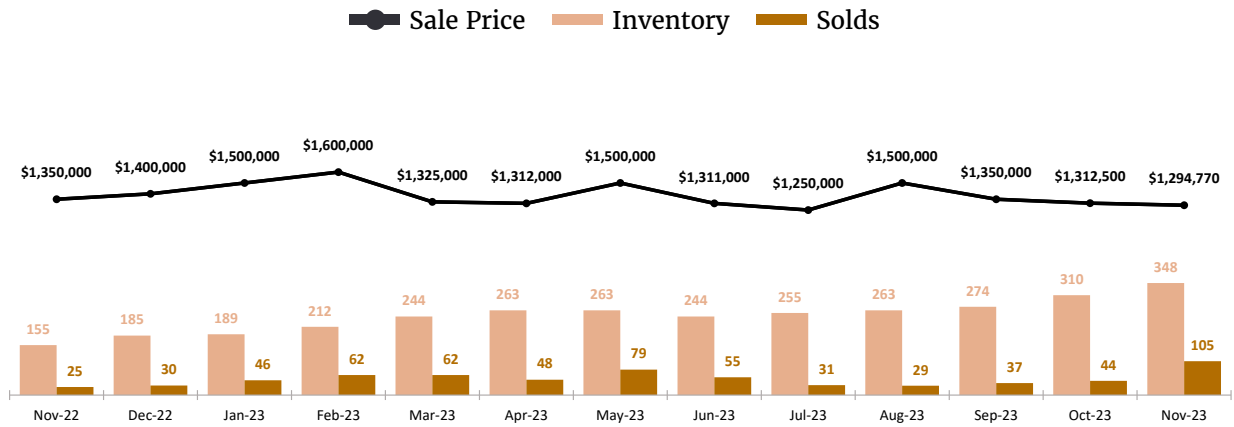
Seller's Market

Total Sales Ratio²: **30%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,537,500	2	2	8	106	8%
1,500 - 1,999	\$1,137,555	2	3	56	85	66%
2,000 - 2,499	\$1,690,360	2	3	27	68	40%
2,500 - 2,999	\$1,400,000	3	4	9	37	24%
3,000 - 3,499	\$4,284,113	3	4	1	18	6%
3,500+	\$5,475,000	3	4	4	34	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 | NOVEMBER

TOTAL INVENTORY

Nov. 2022 Nov. 2023
155 **348**

VARIANCE: **125%**

TOTAL SOLDS

Nov. 2022 Nov. 2023
25 **105**

VARIANCE: **320%**

SALES PRICE

Nov. 2022 Nov. 2023
\$1.35m **\$1.29m**

VARIANCE: **-4%**

SALE PRICE PER SQFT.

Nov. 2022 Nov. 2023
\$877 **\$716**

VARIANCE: **-18%**

SALE TO LIST PRICE RATIO

Nov. 2022 Nov. 2023
99.50% **101.98%**

VARIANCE: **2%**

DAYS ON MARKET

Nov. 2022 Nov. 2023
6 **0**

VARIANCE: **-100%**

SARASOTA MARKET SUMMARY | NOVEMBER 2023

- The Sarasota attached luxury market is a **Seller's Market** with a **30% Sales Ratio**.
- Homes sold for a median of **101.98% of list price** in November 2023.
- The most active price band is **\$1,500,000-\$1,699,999**, where the sales ratio is **79%**.
- The median luxury sales price for attached homes is **\$1,294,770**.
- The median days on market for November 2023 was **0** days, down from **6** in November 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.