

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

FEBRUARY
2024



MARCO ISLAND

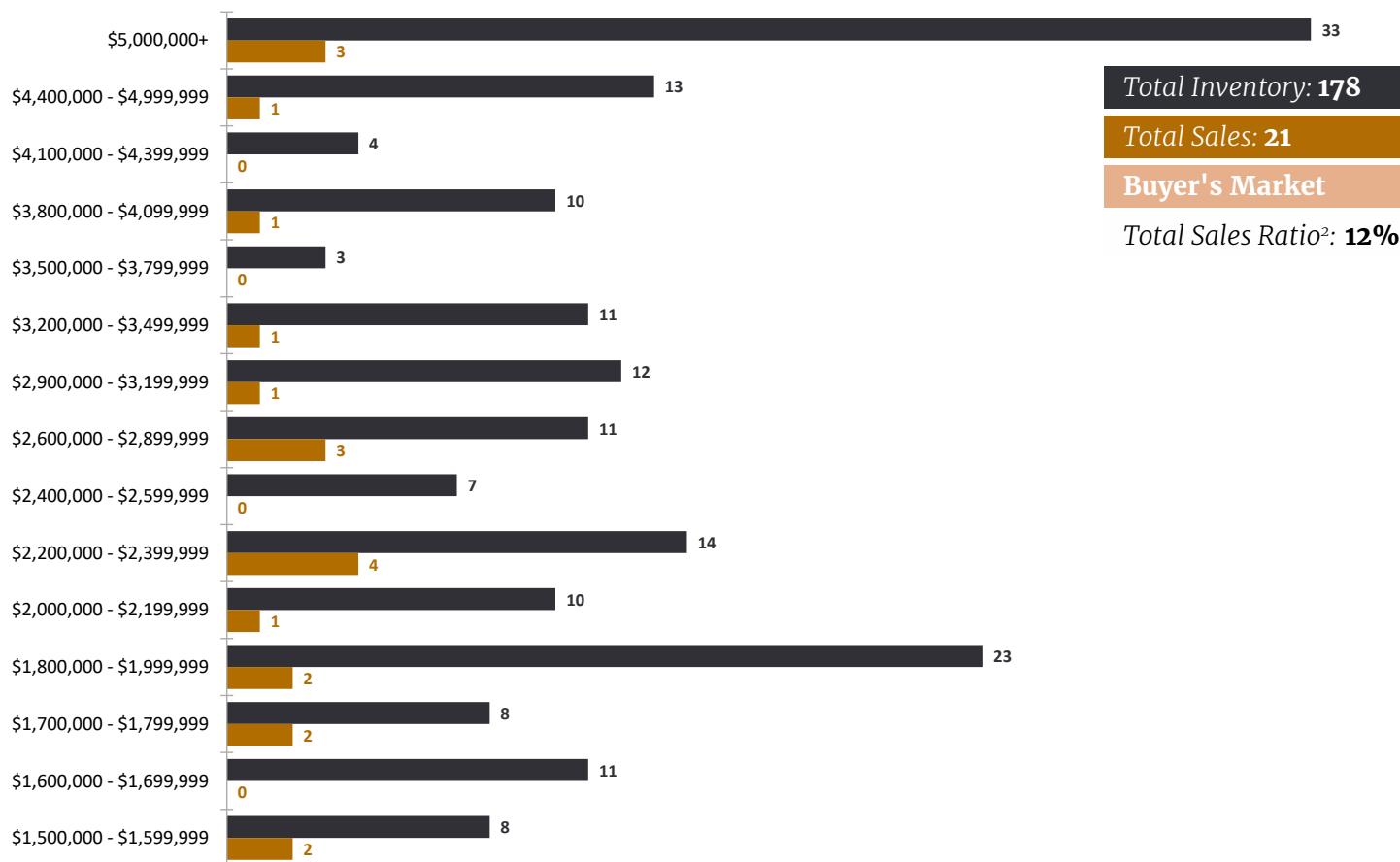
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JANUARY 2024

Inventory Sales

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



Total Inventory: **178**

Total Sales: **21**

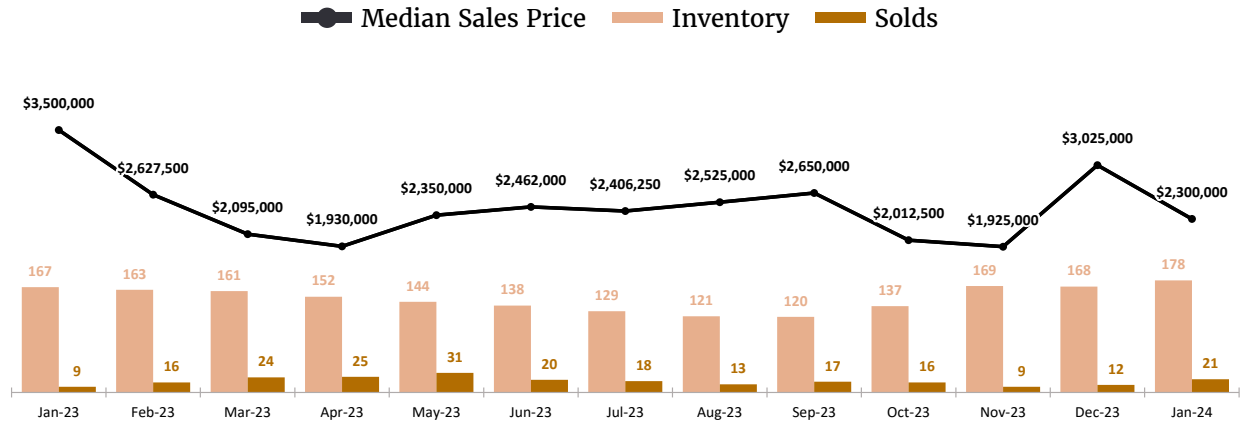
Buyer's Market

Total Sales Ratio²: **12%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,525,000	3	2	3	27	11%
2,000 - 2,499	\$2,089,500	3	3	6	38	16%
2,500 - 2,999	\$2,500,000	4	3	6	32	19%
3,000 - 3,499	NA	NA	NA	0	28	0%
3,500 - 3,999	\$4,650,000	4	5	3	12	25%
4,000+	\$6,100,000	5	5	3	41	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 | JANUARY

TOTAL INVENTORY

Jan. 2023 Jan. 2024
167 **178**

VARIANCE: **7%**

TOTAL SOLDS

Jan. 2023 Jan. 2024
9 **21**

VARIANCE: **133%**

SALES PRICE

Jan. 2023 Jan. 2024
\$3.50m **\$2.30m**

VARIANCE: **-34%**

SALE PRICE PER SQFT.

Jan. 2023 Jan. 2024
\$887 **\$987**

VARIANCE: **11%**

SALE TO LIST PRICE RATIO

Jan. 2023 Jan. 2024
95.37% **94.50%**

VARIANCE: **-1%**

DAYS ON MARKET

Jan. 2023 Jan. 2024
16 **50**

VARIANCE: **213%**

MARCO ISLAND MARKET SUMMARY | JANUARY 2024

- The Marco Island single-family luxury market is a **Buyer's Market** with a **12% Sales Ratio**.
- Homes sold for a median of **94.50% of list price** in January 2024.
- The most active price band is **\$2,200,000-\$2,399,999**, where the sales ratio is **29%**.
- The median luxury sales price for single-family homes is **\$2,300,000**.
- The median days on market for January 2024 was **50** days, up from **16** in January 2023.

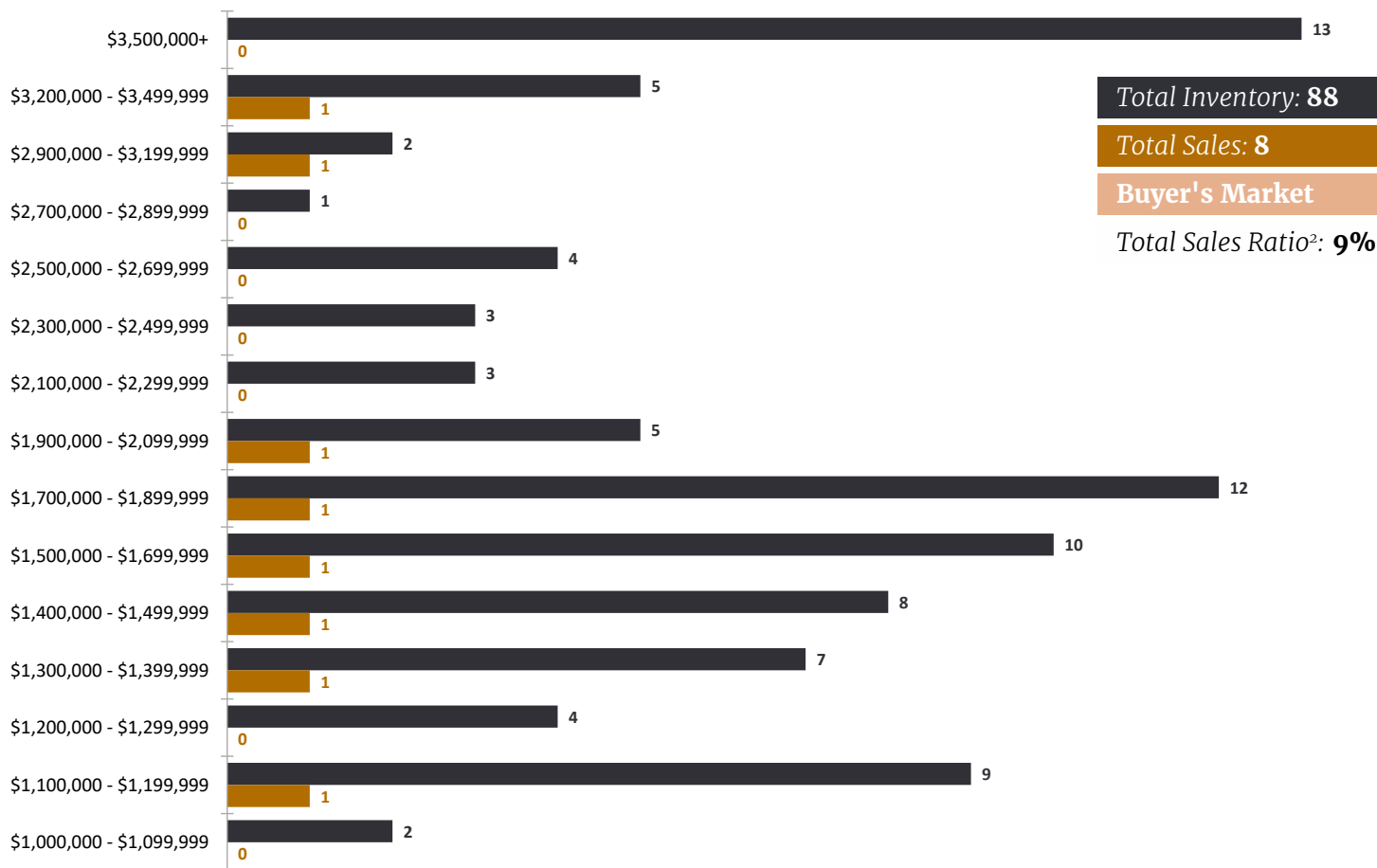
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | JANUARY 2024

Inventory Sales

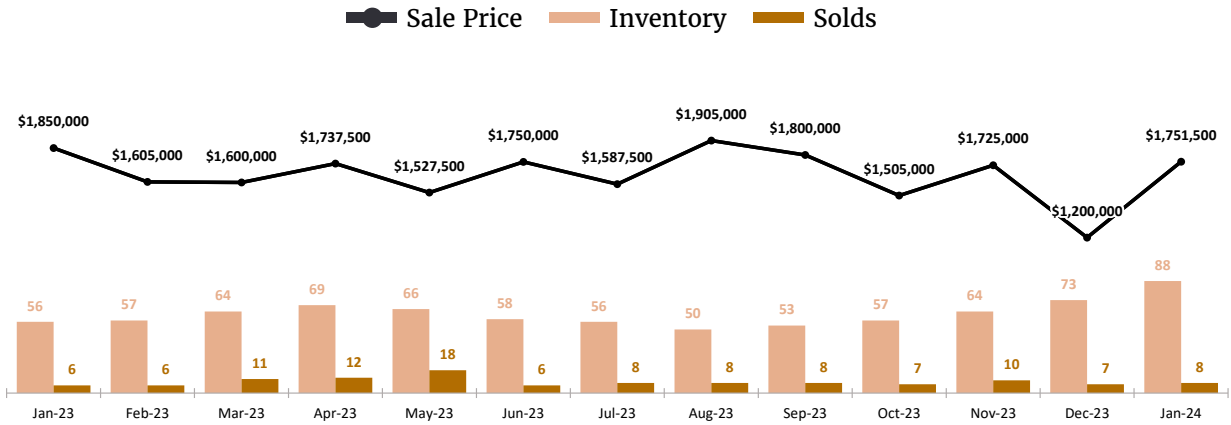
Luxury Benchmark Price¹: **\$1,000,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,100,000	2	2	1	1	100%
1,000 - 1,499	\$1,878,000	3	2	1	21	5%
1,500 - 1,999	\$1,537,500	3	3	4	24	17%
2,000 - 2,499	NA	NA	NA	0	16	0%
2,500 - 2,999	NA	NA	NA	0	11	0%
3,000+	\$3,080,000	3	4	2	15	13%

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 | JANUARY

TOTAL INVENTORY

Jan. 2023 Jan. 2024
56 **88**

VARIANCE: **57%**

TOTAL SOLDS

Jan. 2023 Jan. 2024
6 **8**

VARIANCE: **33%**

SALES PRICE

Jan. 2023 Jan. 2024
\$1.85m **\$1.75m**

VARIANCE: **-5%**

SALE PRICE PER SQFT.

Jan. 2023 Jan. 2024
\$891 **\$994**

VARIANCE: **12%**

SALE TO LIST PRICE RATIO

Jan. 2023 Jan. 2024
95.10% **93.27%**

VARIANCE: **-2%**

DAYS ON MARKET

Jan. 2023 Jan. 2024
16 **53**

VARIANCE: **231%**

MARCO ISLAND MARKET SUMMARY | JANUARY 2024

- The Marco Island attached luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **93.27% of list price** in January 2024.
- The most active price band is **\$2,900,000-\$3,199,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes is **\$1,751,500**.
- The median days on market for January 2024 was **53** days, up from **16** in January 2023.

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.