

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

FEBRUARY
2024

NAPLES

FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JANUARY 2024

Inventory Sales

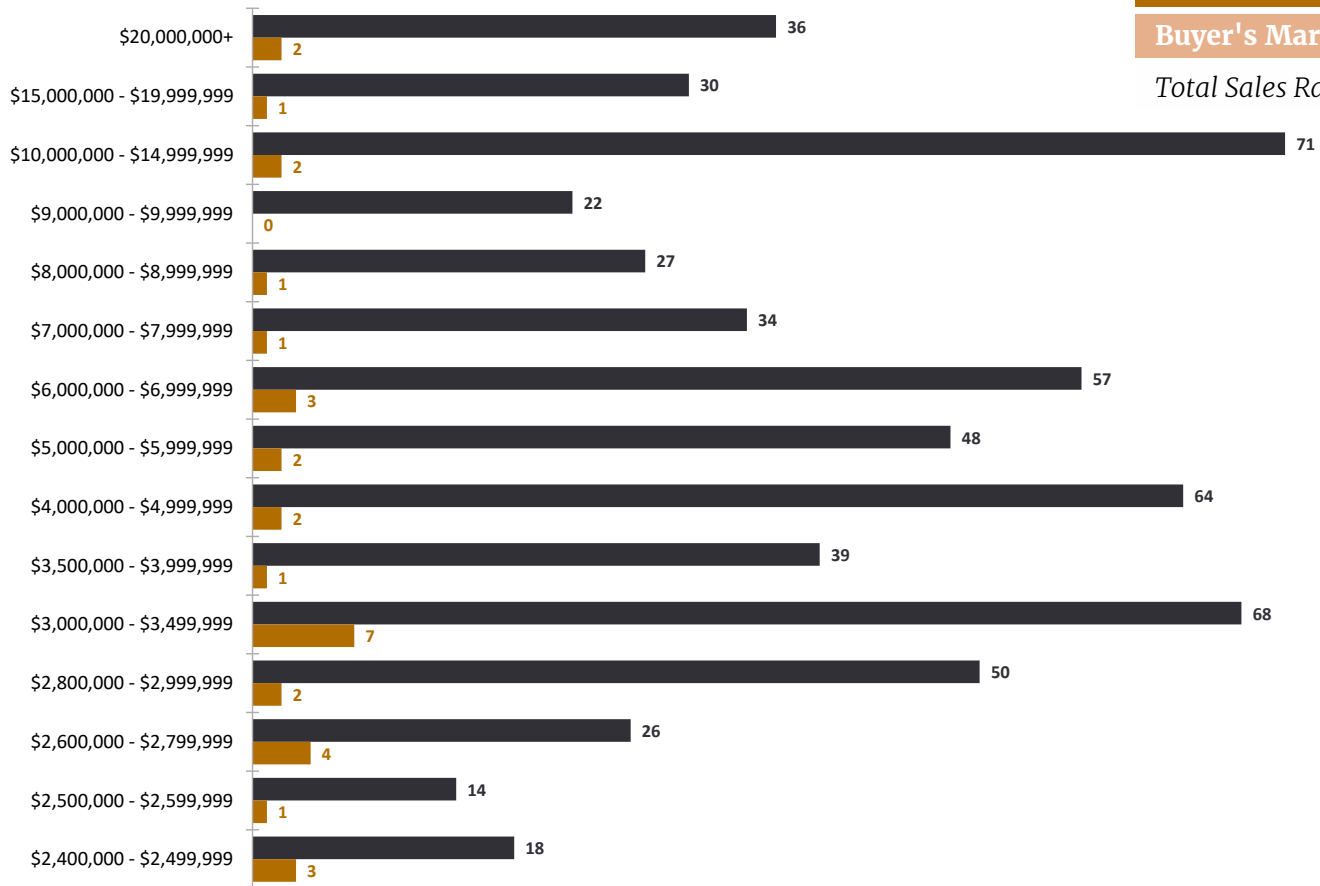
Luxury Benchmark Price¹: **\$2,400,000**

Total Inventory: **604**

Total Sales: **32**

Buyer's Market

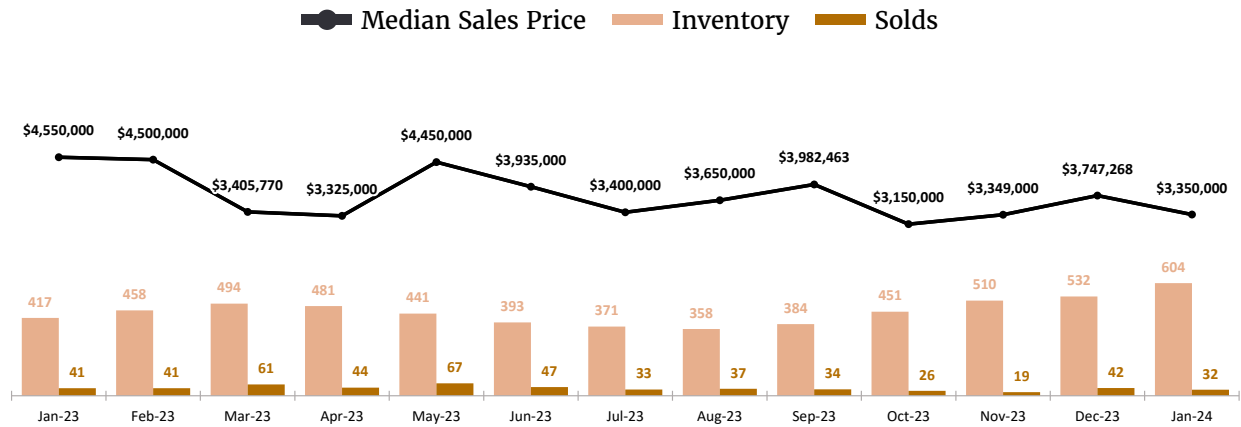
Total Sales Ratio²: **5%**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$3,200,000	4	3	1	29	3%
2,000 - 2,999	\$2,495,000	3	4	3	84	4%
3,000 - 3,999	\$3,075,000	4	4	14	167	8%
4,000 - 4,999	\$6,200,000	4	5	7	137	5%
5,000 - 5,999	\$12,650,000	4	7	2	72	3%
6,000+	\$6,650,000	4	6	5	115	4%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales 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
417 **604**

VARIANCE: **45%**

TOTAL SOLDS

Jan. 2023 Jan. 2024
41 **32**

VARIANCE: **-22%**

SALES PRICE

Jan. 2023 Jan. 2024
\$4.55m **\$3.35m**

VARIANCE: **-26%**

SALE PRICE PER SQFT.

Jan. 2023 Jan. 2024
\$1,260 **\$1,019**

VARIANCE: **-19%**

SALE TO LIST PRICE RATIO

Jan. 2023 Jan. 2024
94.49% **95.35%**

VARIANCE: **1%**

DAYS ON MARKET

Jan. 2023 Jan. 2024
56 **62**

VARIANCE: **11%**

NAPLES MARKET SUMMARY | JANUARY 2024

- The Naples single-family luxury market is a **Buyer's Market** with a **5% Sales Ratio**.
- Homes sold for a median of **95.35% of list price** in January 2024.
- The most active price band is **\$2,400,000-\$2,499,999**, where the sales ratio is **17%**.
- The median luxury sales price for single-family homes is **\$3,350,000**.
- The median days on market for January 2024 was **62** days, up from **56** in January 2023.

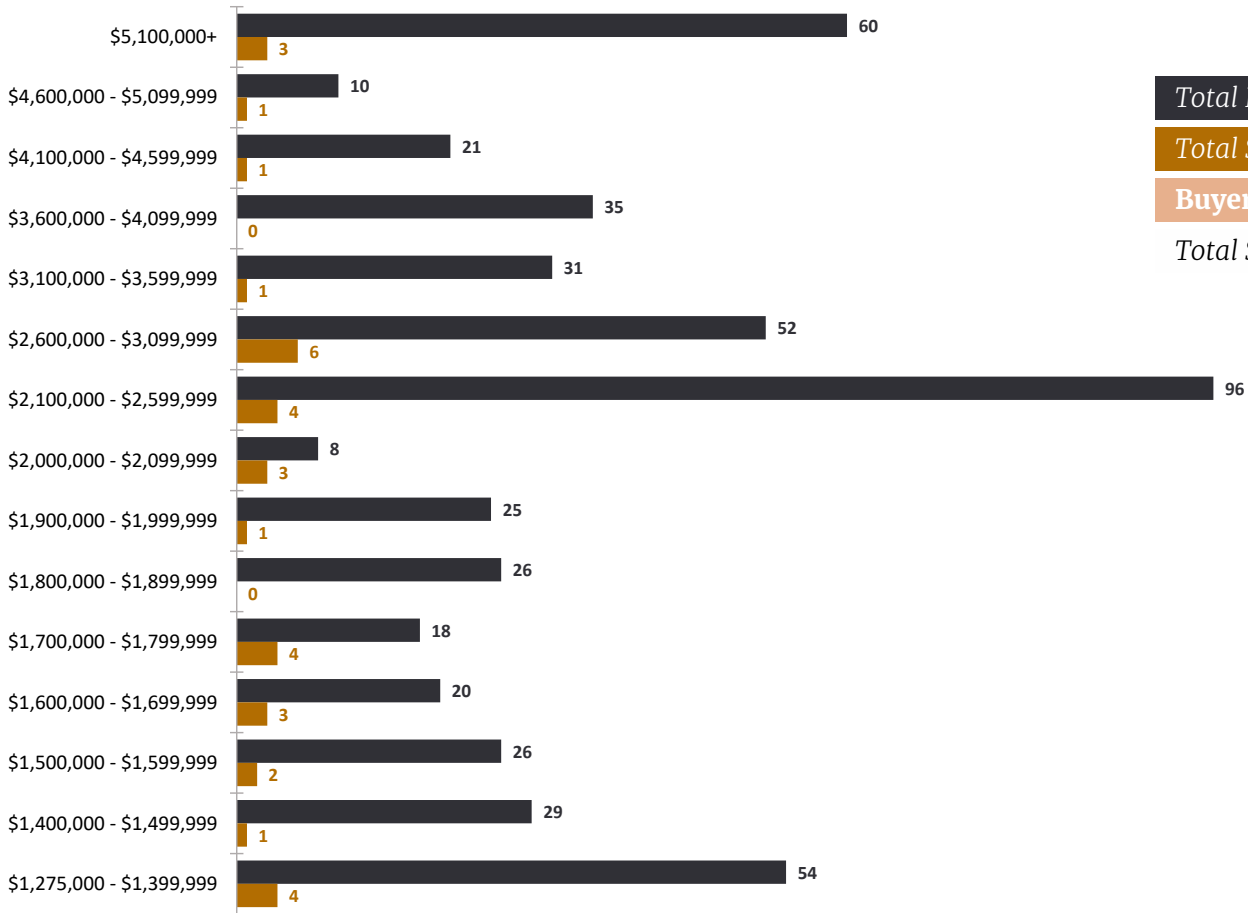
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | JANUARY 2024

Inventory Sales

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



Total Inventory: **511**

Total Sales: **34**

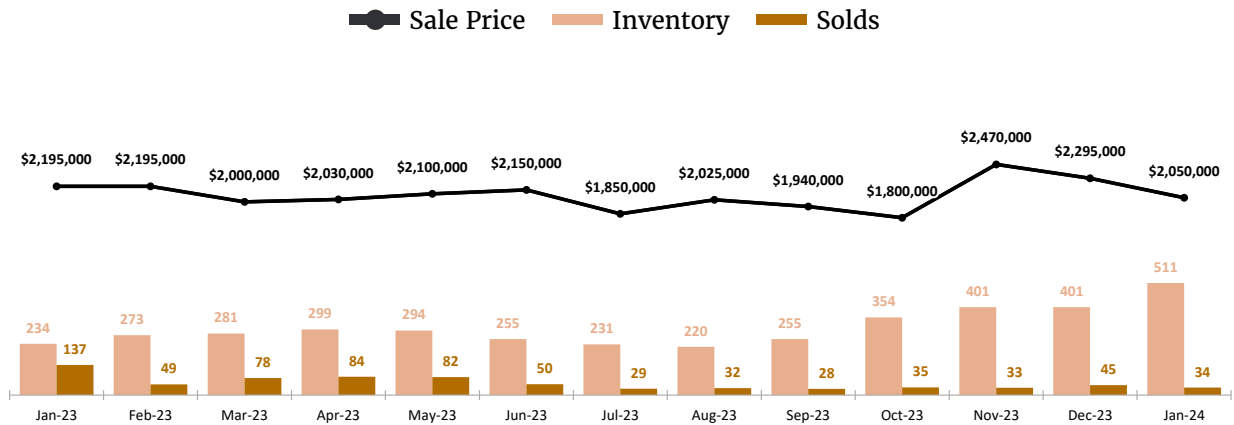
Buyer's Market

Total Sales Ratio²: **7%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,350,000	2	2	3	47	6%
1,500 - 1,999	\$1,750,000	3	3	11	130	8%
2,000 - 2,499	\$2,600,000	3	3	9	107	8%
2,500 - 2,999	\$2,050,000	3	4	5	117	4%
3,000 - 3,499	\$5,399,000	3	4	3	56	5%
3,500+	\$5,787,500	4	5	2	54	4%

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
234 **511**

VARIANCE: **118%**

TOTAL SOLD

Jan. 2023 Jan. 2024
137 **34**

VARIANCE: **-75%**

SALES PRICE

Jan. 2023 Jan. 2024
\$2.20m **\$2.05m**

VARIANCE: **-7%**

SALE PRICE PER SQFT.

Jan. 2023 Jan. 2024
\$722 **\$1,060**

VARIANCE: **47%**

SALE TO LIST PRICE RATIO

Jan. 2023 Jan. 2024
100.00% **96.44%**

VARIANCE: **-4%**

DAYS ON MARKET

Jan. 2023 Jan. 2024
15 **53**

VARIANCE: **253%**

NAPLES MARKET SUMMARY | JANUARY 2024

- The Naples attached luxury market is a **Buyer's Market** with a **7% Sales Ratio**.
- Homes sold for a median of **96.44% of list price** in January 2024.
- The most active price band is **\$2,000,000-\$2,099,999**, where the sales ratio is **38%**.
- The median luxury sales price for attached homes is **\$2,050,000**.
- The median days on market for January 2024 was **53** days, up from **15** in January 2023.

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

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