

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MARCH
2024

MARCO ISLAND

FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | FEBRUARY 2024

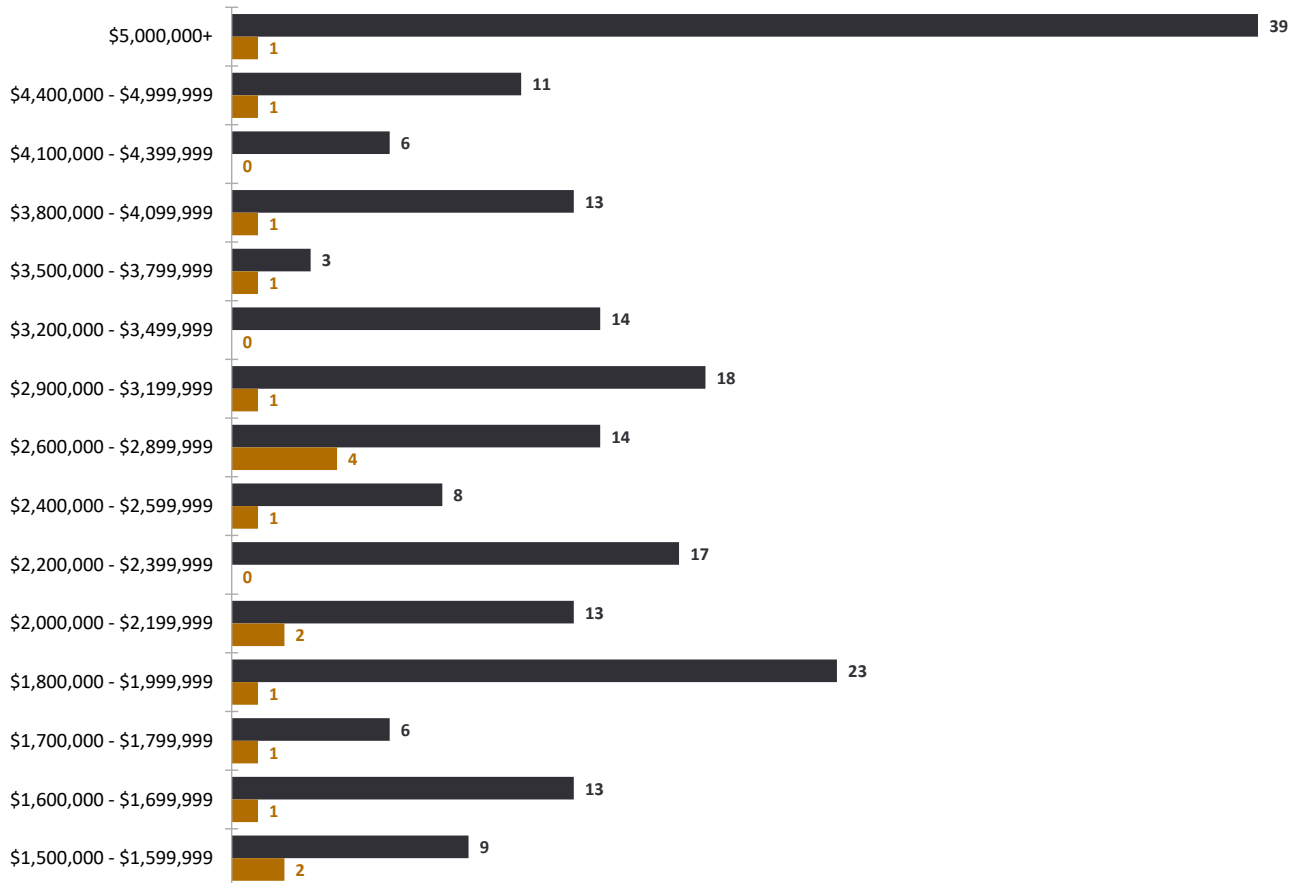
Total Inventory: **207**

Total Sales: **17**

Total Sales Ratio²: **8%**

Buyer's Market

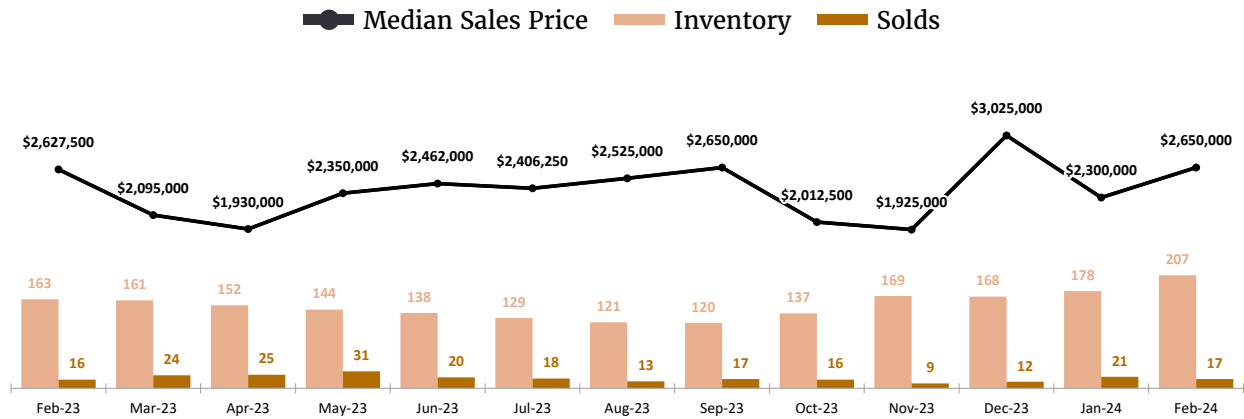
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,750,000	3	2	2	28	7%
2,000 - 2,499	\$2,290,000	4	3	8	46	17%
2,500 - 2,999	\$2,900,000	5	3	1	34	3%
3,000 - 3,499	\$2,700,000	4	4	1	36	3%
3,500 - 3,999	\$3,500,000	4	5	3	11	27%
4,000+	\$4,675,000	5	5	2	52	4%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2023 Feb. 2024
163 **207**

VARIANCE: 27%

TOTAL SOLDS

Feb. 2023 Feb. 2024
16 **17**

VARIANCE: 6%

SALES PRICE

Feb. 2023 Feb. 2024
\$2.63m **\$2.65m**

VARIANCE: 1%

SALE PRICE PER SQFT.

Feb. 2023 Feb. 2024
\$1,042 **\$1,020**

VARIANCE: -2%

SALE TO LIST PRICE RATIO

Feb. 2023 Feb. 2024
93.17% **93.75%**

VARIANCE: 1%

DAYS ON MARKET

Feb. 2023 Feb. 2024
63 **111**

VARIANCE: 76%

MARCO ISLAND MARKET SUMMARY | FEBRUARY 2024

- The single-family luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **93.75% of list price** in February 2024.
- The most active price band is **\$3,500,000-\$3,799,999**, where the sales ratio is **33%**.
- The median luxury sales price for single-family homes is **\$2,650,000**.
- The median days on market for February 2024 was **111** days, up from **63** in February 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 | FEBRUARY 2024

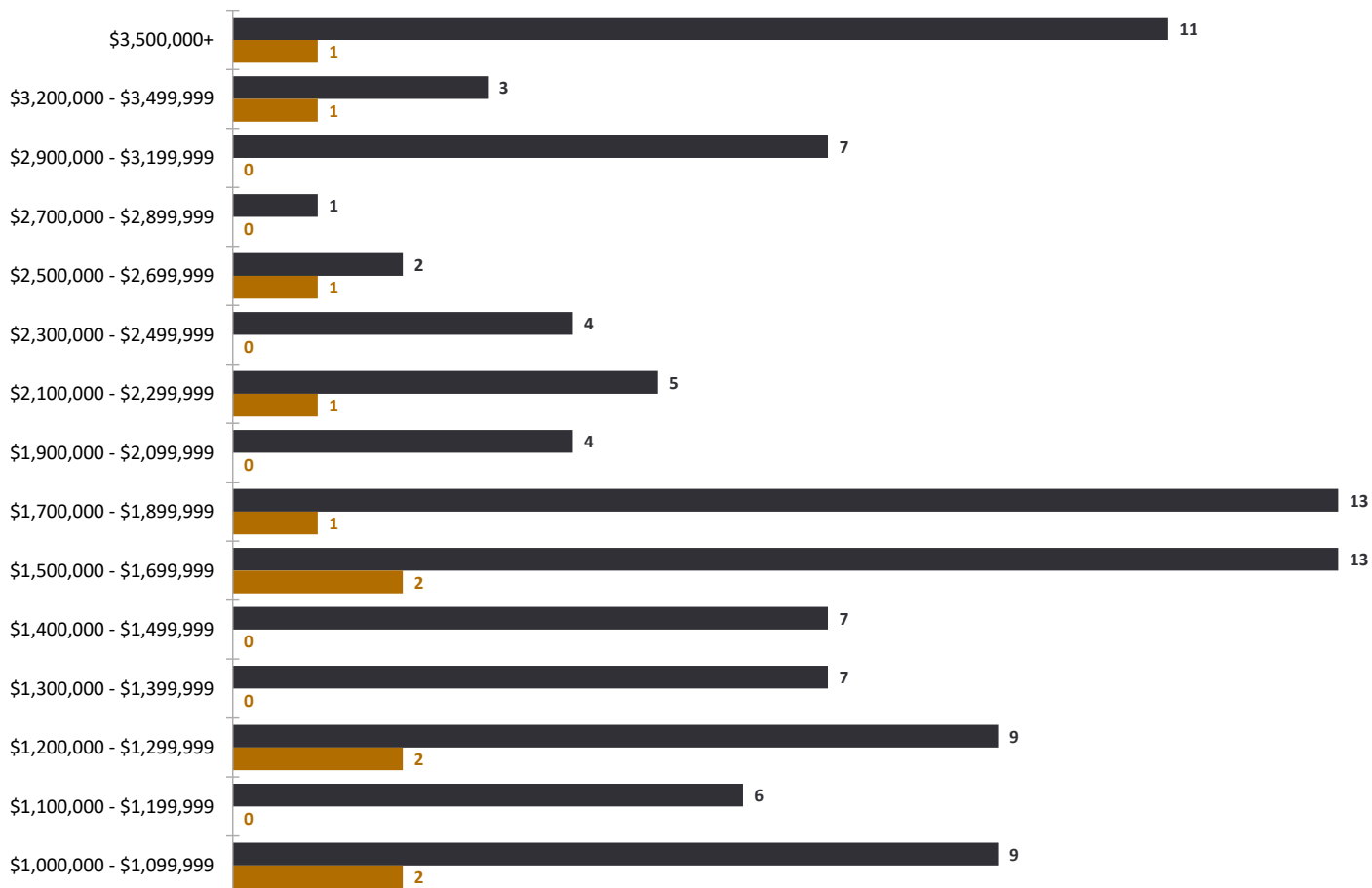
Total Inventory: **101**

Total Sales: **11**

Total Sales Ratio²: **11%**

Buyer's Market

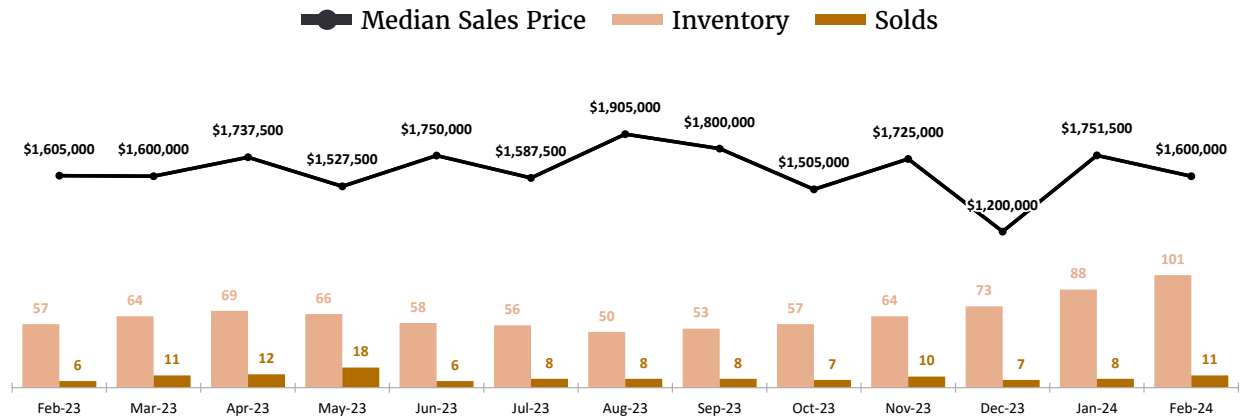
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	NA	NA	NA	0	3	0%
1,000 - 1,499	\$1,120,000	3	3	2	27	7%
1,500 - 1,999	\$1,307,500	3	3	2	26	8%
2,000 - 2,499	\$1,512,500	3	4	2	17	12%
2,500 - 2,999	\$2,425,000	3	3	4	14	29%
3,000+	\$3,887,500	3	4	1	14	7%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2023 Feb. 2024
57 **101**

VARIANCE: **77%**

TOTAL SOLDS

Feb. 2023 Feb. 2024
6 **11**

VARIANCE: **83%**

SALES PRICE

Feb. 2023 Feb. 2024
\$1.61m **\$1.60m**

VARIANCE: **0%**

SALE PRICE PER SQFT.

Feb. 2023 Feb. 2024
\$766 **\$831**

VARIANCE: **8%**

SALE TO LIST PRICE RATIO

Feb. 2023 Feb. 2024
93.95% **94.49%**

VARIANCE: **1%**

DAYS ON MARKET

Feb. 2023 Feb. 2024
32 **69**

VARIANCE: **116%**

MARCO ISLAND MARKET SUMMARY | FEBRUARY 2024

- The attached luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **94.49% of list price** in February 2024.
- The most active price band is **\$2,500,000-\$2,699,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes is **\$1,600,000**.
- The median days on market for February 2024 was **69** days, up from **32** in February 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.