

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MARCH
2024

NAPLES

FLORIDA

www.LuxuryHomeMarketing.com

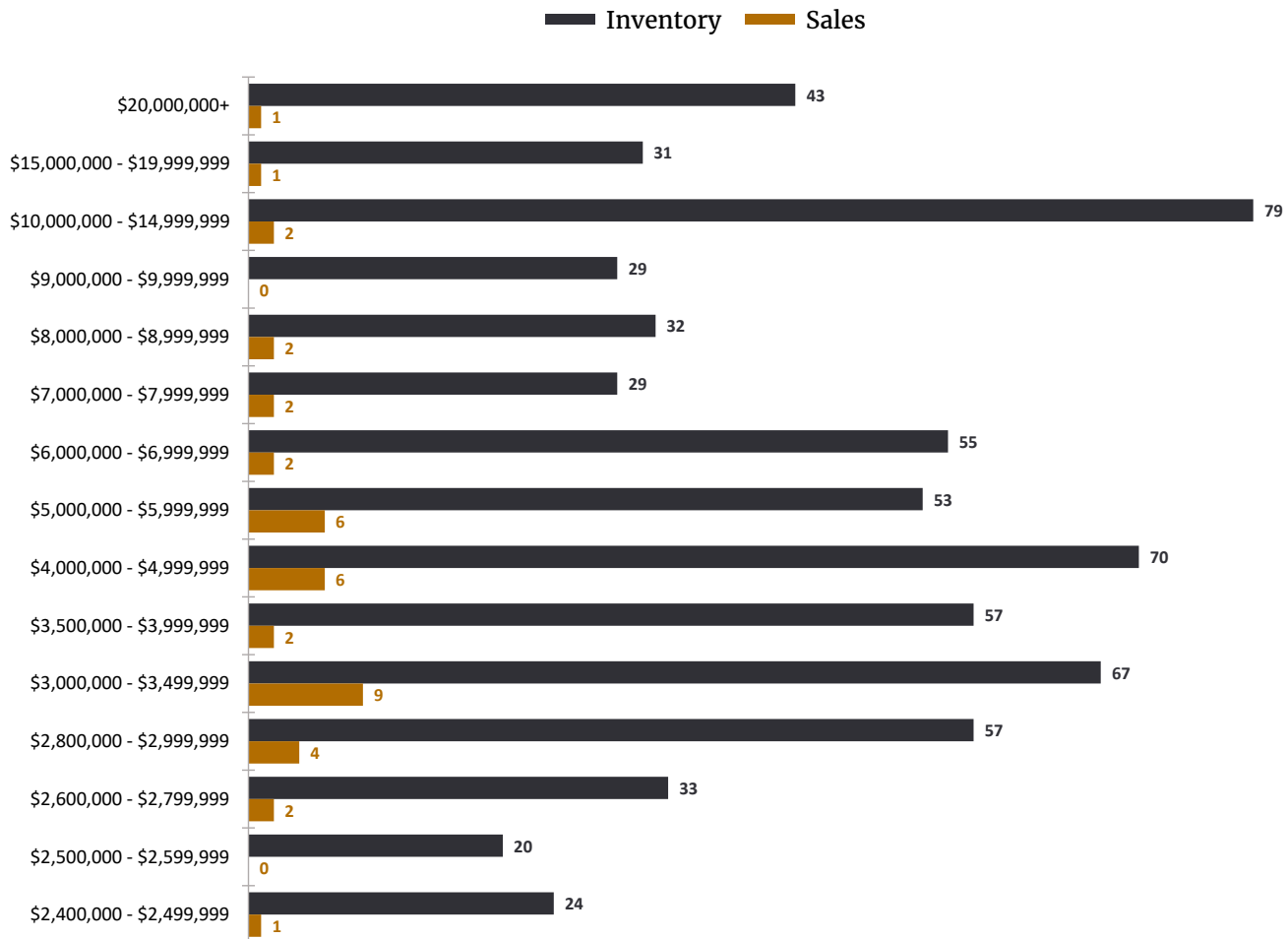
LUXURY INVENTORY VS. SALES | FEBRUARY 2024

Total Inventory: **679**

Total Sales: **40**

Total Sales Ratio²: **6%**

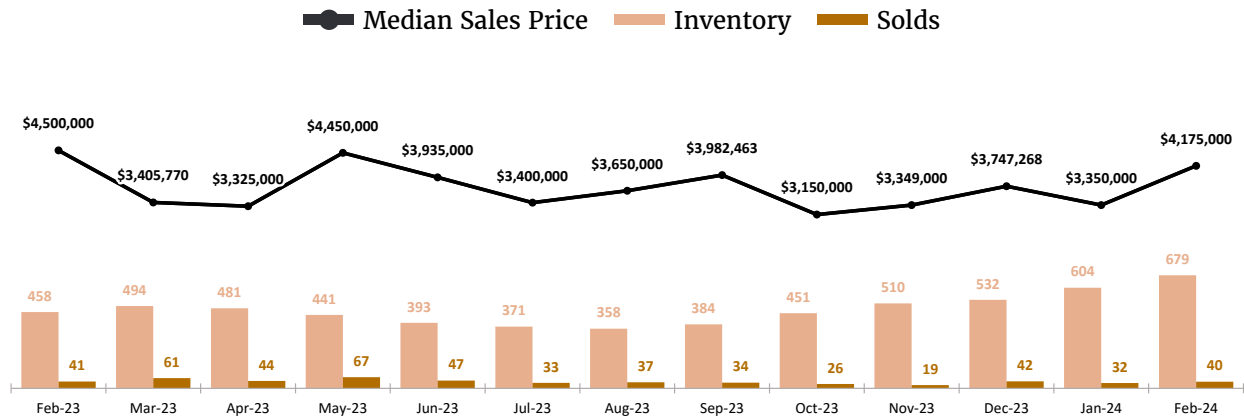
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	NA	NA	NA	0	25	0%
2,000 - 2,999	\$4,500,000	4	3	6	102	6%
3,000 - 3,999	\$3,275,000	4	4	13	195	7%
4,000 - 4,999	\$5,100,000	4	6	8	145	6%
5,000 - 5,999	\$5,120,000	5	5	8	87	9%
6,000+	\$12,400,000	5	7	5	125	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
458 **679**

VARIANCE: **48%**

TOTAL SOLDS

Feb. 2023 Feb. 2024
41 **40**

VARIANCE: **-2%**

SALES PRICE

Feb. 2023 Feb. 2024
\$4.50m **\$4.18m**

VARIANCE: **-7%**

SALE PRICE PER SQFT.

Feb. 2023 Feb. 2024
\$1,247 **\$1,032**

VARIANCE: **-17%**

SALE TO LIST PRICE RATIO

Feb. 2023 Feb. 2024
95.03% **94.79%**

VARIANCE: **0%**

DAYS ON MARKET

Feb. 2023 Feb. 2024
44 **66**

VARIANCE: **50%**

NAPLES MARKET SUMMARY | FEBRUARY 2024

- The single-family luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **94.79% of list price** in February 2024.
- The most active price band is **\$3,000,000-\$3,499,999**, where the sales ratio is **13%**.
- The median luxury sales price for single-family homes is **\$4,175,000**.
- The median days on market for February 2024 was **66** days, up from **44** 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.

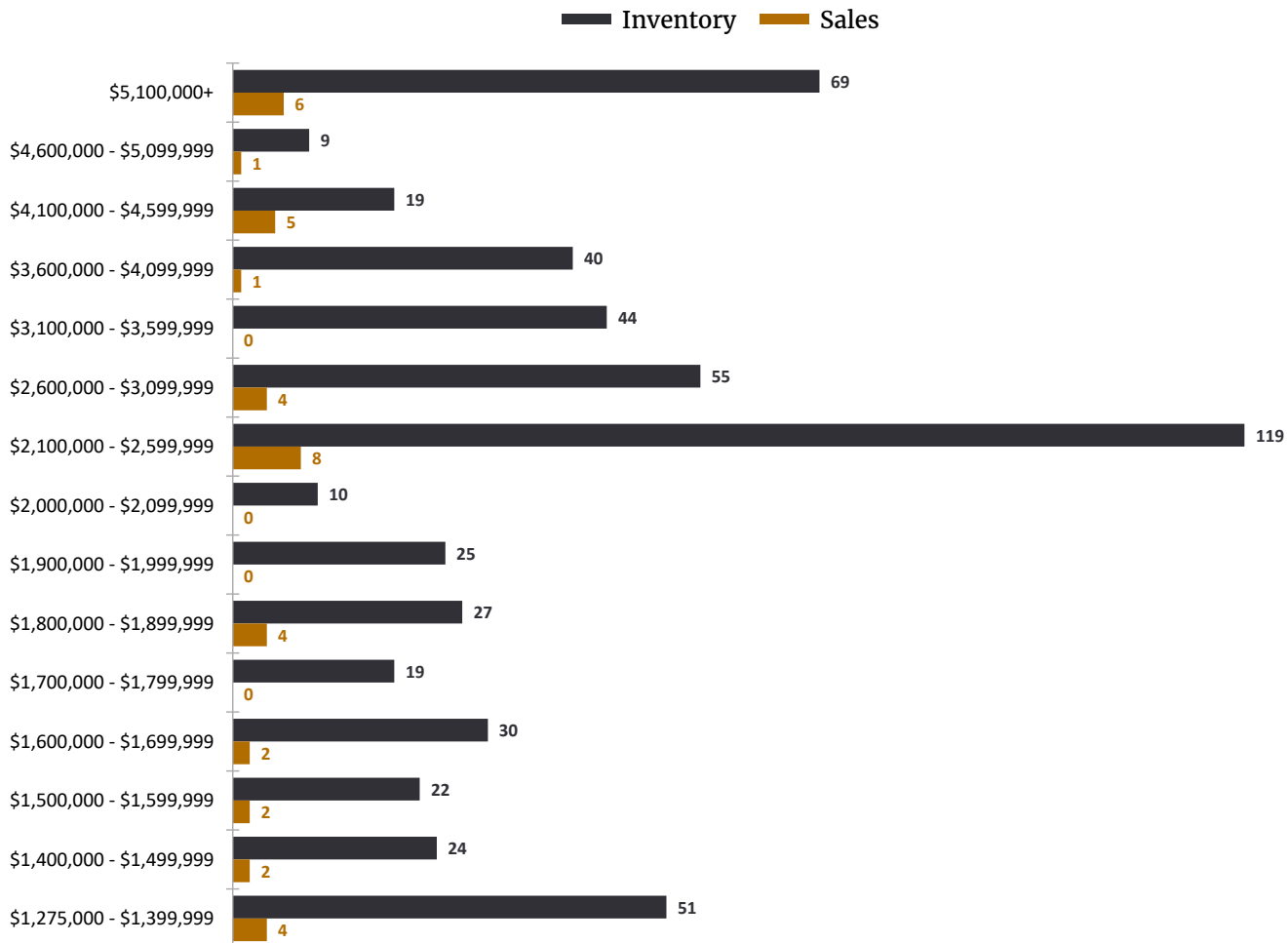
LUXURY INVENTORY VS. SALES | FEBRUARY 2024

Total Inventory: **563**

Total Sales: **39**

Total Sales Ratio²: **7%**

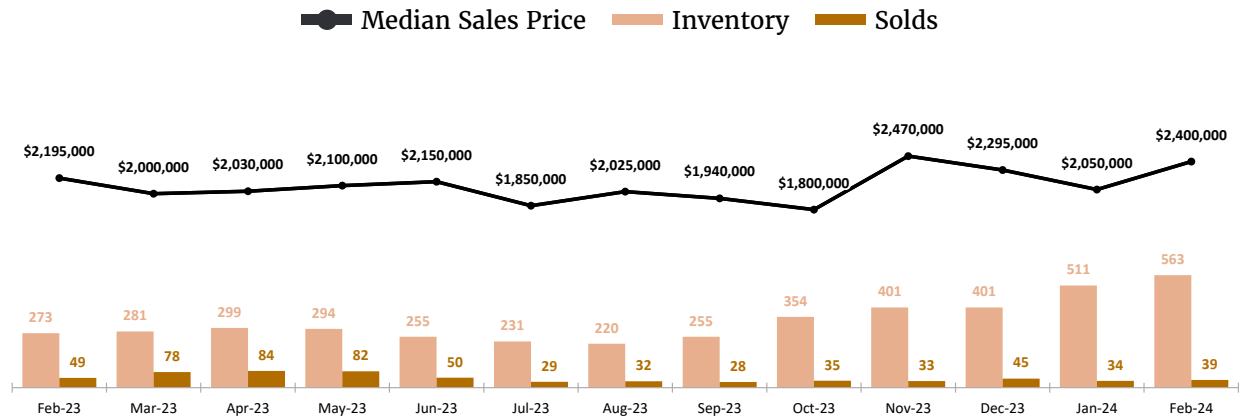
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	NA	NA	NA	0	47	0%
1,500 - 1,999	\$1,550,000	2	2	8	153	5%
2,000 - 2,499	\$2,165,000	3	3	10	112	9%
2,500 - 2,999	\$2,612,500	3	4	8	125	6%
3,000 - 3,499	\$3,575,000	4	4	6	72	8%
3,500+	\$4,450,000	4	4	7	54	13%

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
273 **563**

VARIANCE: **106%**

TOTAL SOLDS

Feb. 2023 Feb. 2024
49 **39**

VARIANCE: **-20%**

SALES PRICE

Feb. 2023 Feb. 2024
\$2.20m **\$2.40m**

VARIANCE: **9%**

SALE PRICE PER SQFT.

Feb. 2023 Feb. 2024
\$1,067 **\$971**

VARIANCE: **-9%**

SALE TO LIST PRICE RATIO

Feb. 2023 Feb. 2024
96.51% **95.65%**

VARIANCE: **-1%**

DAYS ON MARKET

Feb. 2023 Feb. 2024
32 **41**

VARIANCE: **28%**

NAPLES MARKET SUMMARY | FEBRUARY 2024

- The attached luxury market is a **Buyer's Market** with a **7% Sales Ratio**.
- Homes sold for a median of **95.65% of list price** in February 2024.
- The most active price band is **\$4,100,000-\$4,599,999**, where the sales ratio is **26%**.
- The median luxury sales price for attached homes is **\$2,400,000**.
- The median days on market for February 2024 was **41** 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.