

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

AUGUST
2022



SARASOTA &
SURROUNDING BEACHES

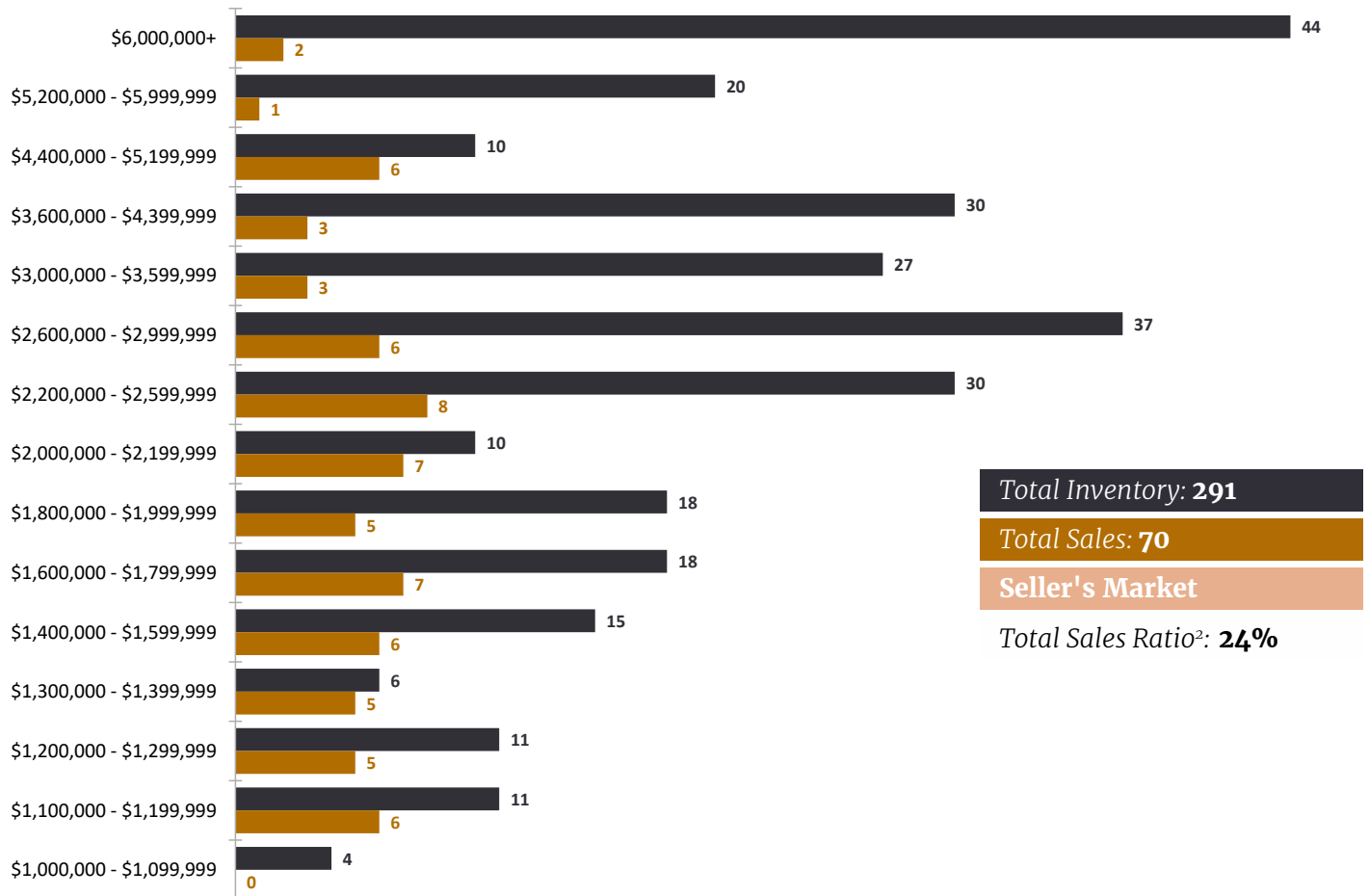
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JULY 2022

Inventory Sales

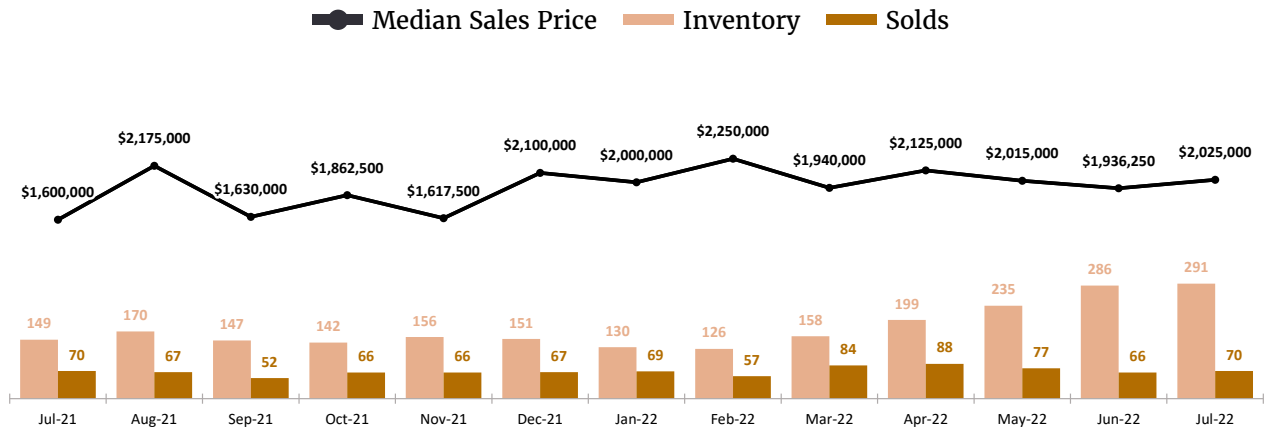
Luxury Benchmark Price¹: **\$1,000,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,700,000	3	3	47	149	32%
3,000 - 3,999	\$2,755,500	4	5	12	77	16%
4,000 - 4,999	\$2,249,500	4	5	8	32	25%
5,000 - 5,999	NA	NA	NA	0	15	0%
6,000 - 6,999	\$5,750,000	5	6	2	8	25%
7,000+	\$17,500,000	6	9	1	10	10%

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 | JULY

TOTAL INVENTORY

Jul. 2021	Jul. 2022
149	291

VARIANCE: **95%**

TOTAL SOLDS

Jul. 2021	Jul. 2022
70	70

VARIANCE: **0%**

SALES PRICE

Jul. 2021	Jul. 2022
\$1.60m	\$2.03m

VARIANCE: **27%**

SALE PRICE PER SQFT.

Jul. 2021	Jul. 2022
\$702	\$853

VARIANCE: **22%**

SALE TO LIST PRICE RATIO

Jul. 2021	Jul. 2022
100.00%	96.85%

VARIANCE: **-3%**

DAYS ON MARKET

Jul. 2021	Jul. 2022
11	11

VARIANCE: **0%**

SARASOTA MARKET SUMMARY | JULY 2022

- The Sarasota single-family luxury market is a **Seller's Market** with a **24% Sales Ratio**.
- Homes sold for a median of **96.85% of list price** in July 2022.
- The most active price band is **\$1,300,000-\$1,399,999**, where the sales ratio is **83%**.
- The median luxury sales price for single-family homes is **\$2,025,000**.
- The median days on market for July 2022 was **11** days, remaining the same from July 2021.

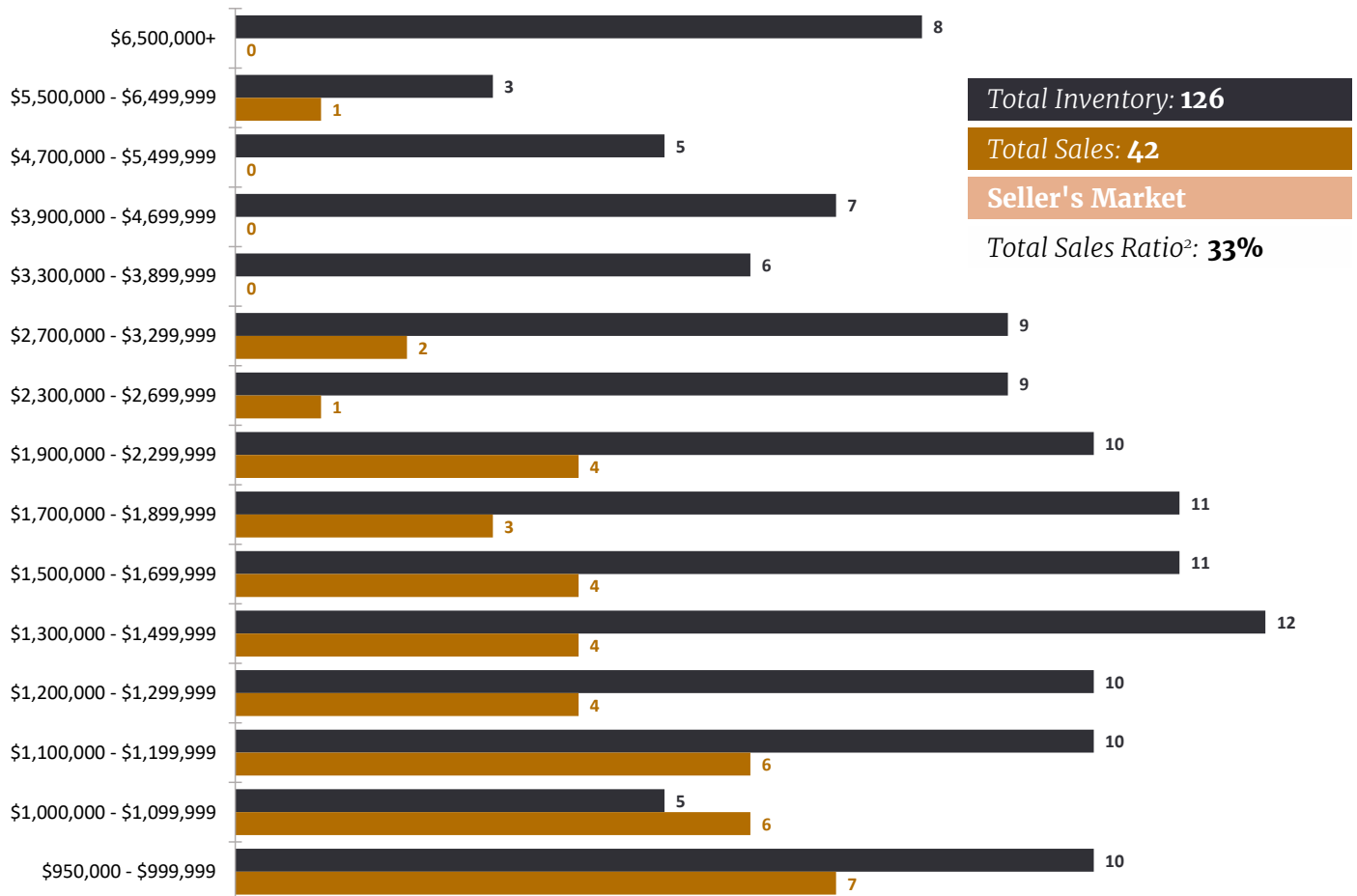
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | JULY 2022

Inventory Sales

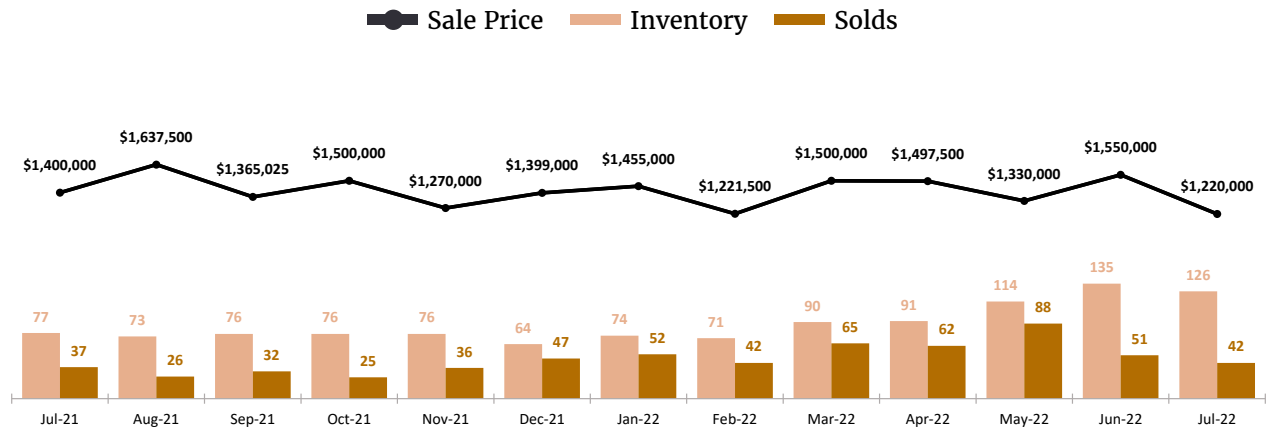
Luxury Benchmark Price¹: **\$950,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,176,000	2	2	26	66	39%
2,000 - 2,499	\$1,450,000	3	3	12	16	75%
2,500 - 2,999	\$1,550,000	3	3	3	11	27%
3,000 - 3,499	NA	NA	NA	0	14	0%
3,500 - 3,999	NA	NA	NA	0	7	0%
4,000+	\$6,495,000	3	4	1	12	8%

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 | JULY

TOTAL INVENTORY

Jul. 2021	Jul. 2022
77	126

VARIANCE: **64%**

TOTAL SOLDs

Jul. 2021	Jul. 2022
37	42

VARIANCE: **14%**

SALES PRICE

Jul. 2021	Jul. 2022
\$1.40m	\$1.22m

VARIANCE: **-13%**

SALE PRICE PER SQFT.

Jul. 2021	Jul. 2022
\$737	\$757

VARIANCE: **3%**

SALE TO LIST PRICE RATIO

Jul. 2021	Jul. 2022
99.05%	100.00%

VARIANCE: **1%**

DAYS ON MARKET

Jul. 2021	Jul. 2022
7	6

VARIANCE: **-14%**

SARASOTA MARKET SUMMARY | JULY 2022

- The Sarasota attached luxury market is a **Seller's Market** with a **33% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in July 2022.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **120%**.
- The median luxury sales price for attached homes is **\$1,220,000**.
- The median days on market for July 2022 was **6** days, down from **7** in July 2021.

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.