

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

APRIL
2023



MARCO ISLAND

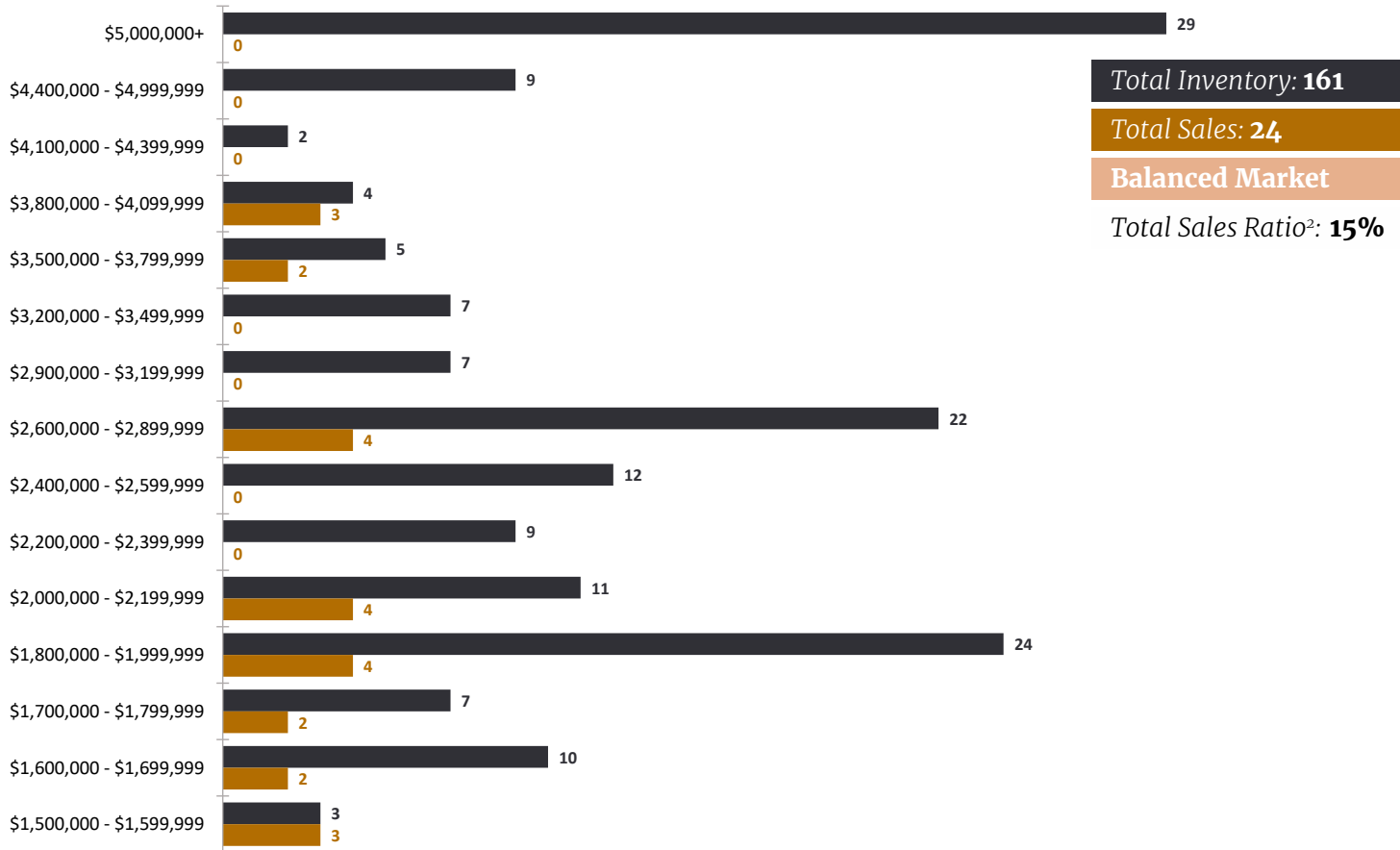
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MARCH 2023

Inventory Sales

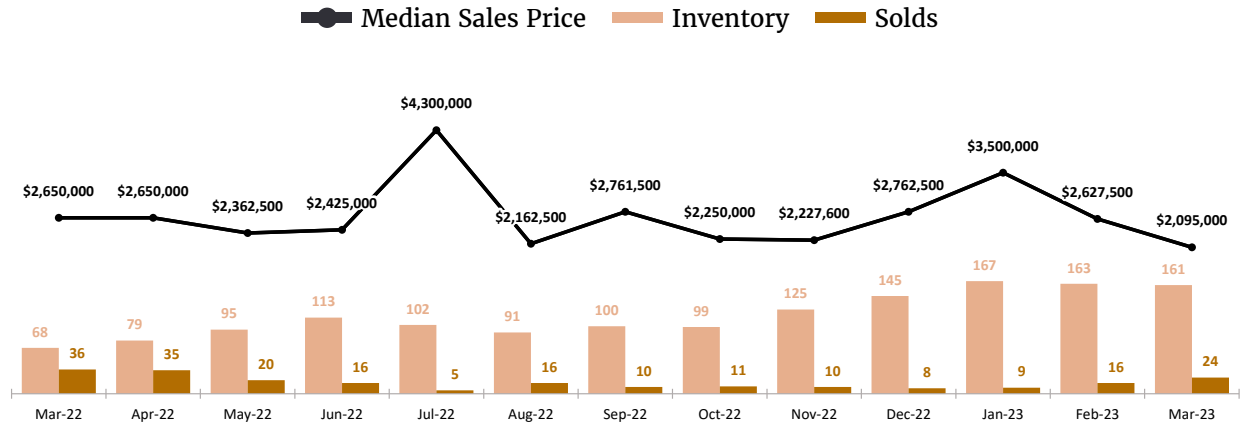
Luxury Benchmark Price¹: **\$1,500,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,550,000	3	2	3	20	15%
2,000 - 2,499	\$1,900,000	3	3	9	43	21%
2,500 - 2,999	\$1,747,500	3	3	2	31	6%
3,000 - 3,499	\$2,750,000	4	4	7	19	37%
3,500 - 3,999	\$3,946,637	4	5	2	17	12%
4,000+	\$4,000,000	4	5	1	31	3%

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 | MARCH

TOTAL INVENTORY

Mar. 2022 Mar. 2023

68 161

VARIANCE: **137%**

TOTAL SOLDS

Mar. 2022 Mar. 2023

36 24

VARIANCE: **-33%**

SALES PRICE

Mar. 2022 Mar. 2023

\$2.65m \$2.10m

VARIANCE: **-21%**

SALE PRICE PER SQFT.

Mar. 2022 Mar. 2023

\$990 \$889

VARIANCE: **-10%**

SALE TO LIST PRICE RATIO

Mar. 2022 Mar. 2023

99.53% 94.72%

VARIANCE: **-5%**

DAYS ON MARKET

Mar. 2022 Mar. 2023

17 70

VARIANCE: **312%**

MARCO ISLAND MARKET SUMMARY | MARCH 2023

- The Marco Island single-family luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **94.72% of list price** in March 2023.
- The most active price band is **\$1,500,000-\$1,599,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$2,095,000**.
- The median days on market for March 2023 was **70** days, up from **17** in March 2022.

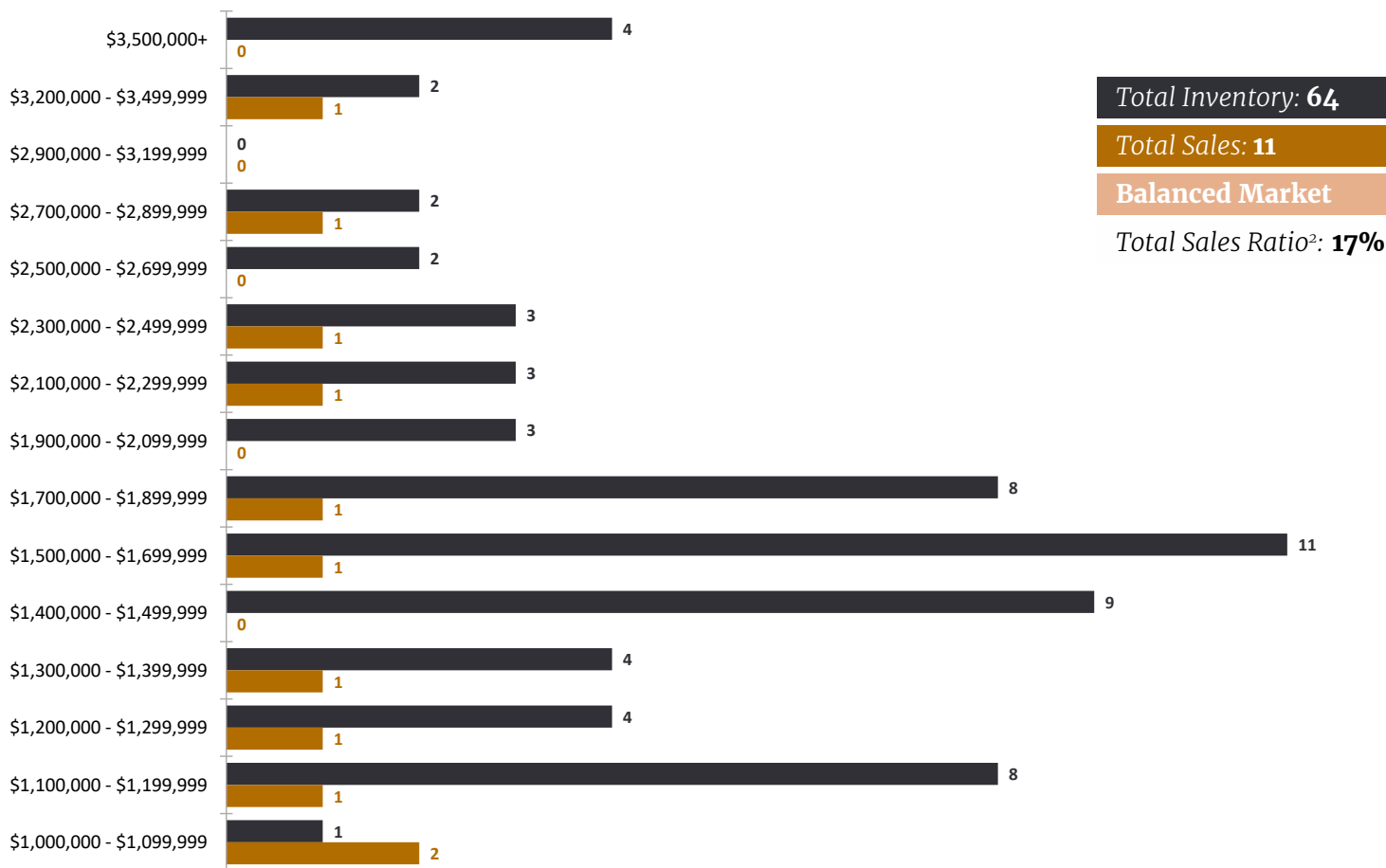
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MARCH 2023

Inventory Sales

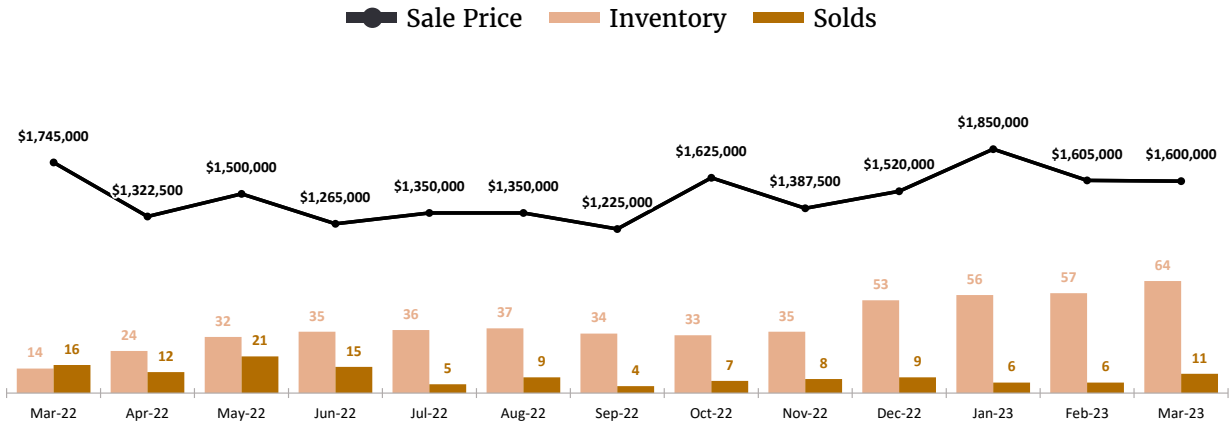
Luxury Benchmark Price¹: **\$1,000,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,049,000	2	2	1	3	33%
1,000 - 1,499	\$1,420,000	2	2	2	18	11%
1,500 - 1,999	\$1,105,000	2	2	3	16	19%
2,000 - 2,499	NA	NA	NA	0	15	0%
2,500 - 2,999	\$2,300,000	3	3	2	3	67%
3,000+	\$2,400,000	3	4	3	9	33%

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 | MARCH

TOTAL INVENTORY

Mar. 2022 Mar. 2023
14 64

VARIANCE: **357%**

TOTAL SOLD

Mar. 2022 Mar. 2023
16 11

VARIANCE: **-31%**

SALES PRICE

Mar. 2022 Mar. 2023
\$1.75m \$1.60m

VARIANCE: **-8%**

SALE PRICE PER SQFT.

Mar. 2022 Mar. 2023
\$827 \$838

VARIANCE: **1%**

SALE TO LIST PRICE RATIO

Mar. 2022 Mar. 2023
100.00% 97.35%

VARIANCE: **-3%**

DAYS ON MARKET

Mar. 2022 Mar. 2023
5 36

VARIANCE: **620%**

MARCO ISLAND MARKET SUMMARY | MARCH 2023

- The Marco Island attached luxury market is a **Balanced Market** with a **17% Sales Ratio**.
- Homes sold for a median of **97.35% of list price** in March 2023.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **200%**.
- The median luxury sales price for attached homes is **\$1,600,000**.
- The median days on market for March 2023 was **36** days, up from **5** in March 2022.

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.