

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

APRIL
2023

NAPLES

FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MARCH 2023

Inventory Sales

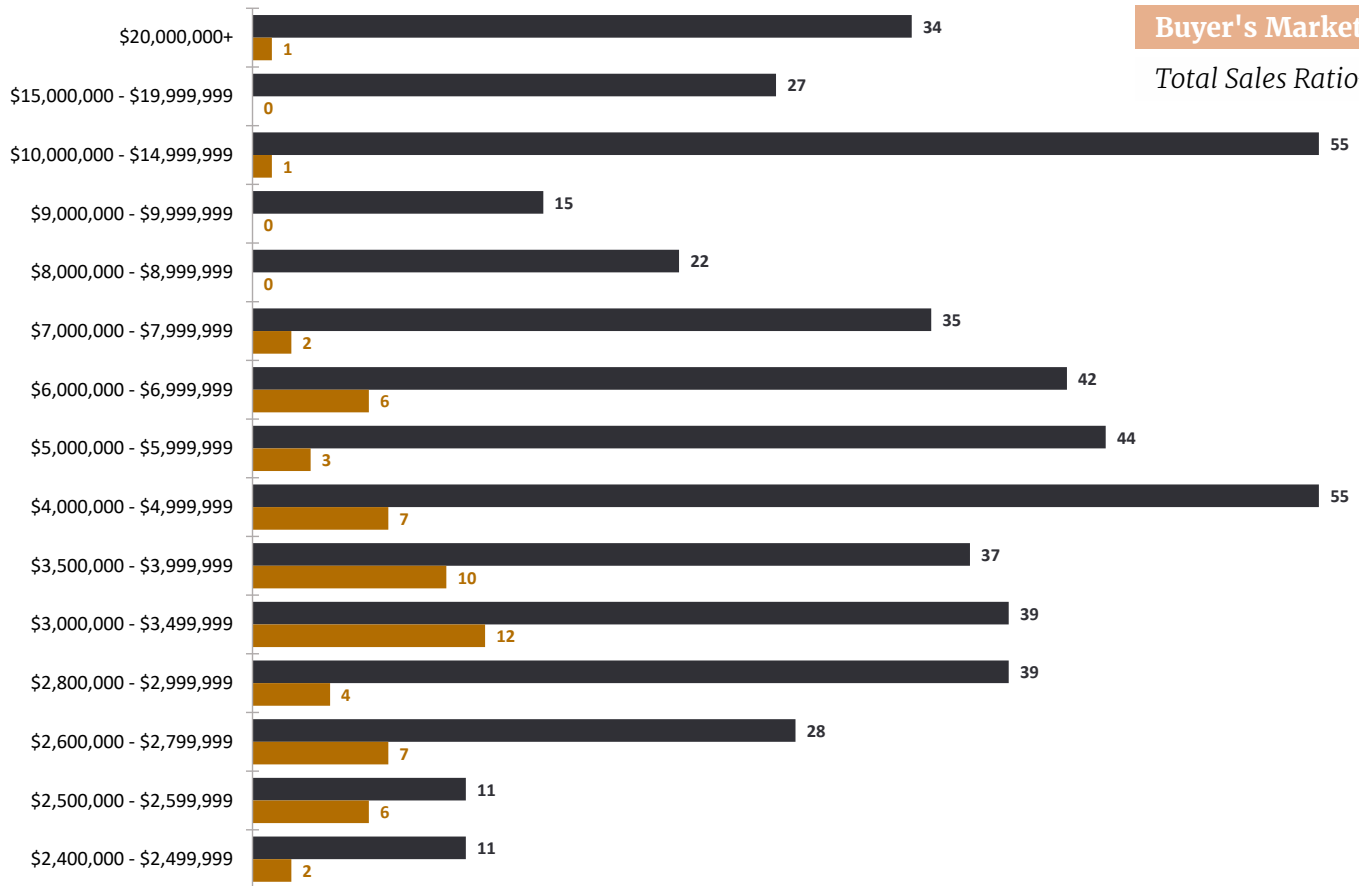
Luxury Benchmark Price¹: **\$2,400,000**

Total Inventory: **494**

Total Sales: **61**

Buyer's Market

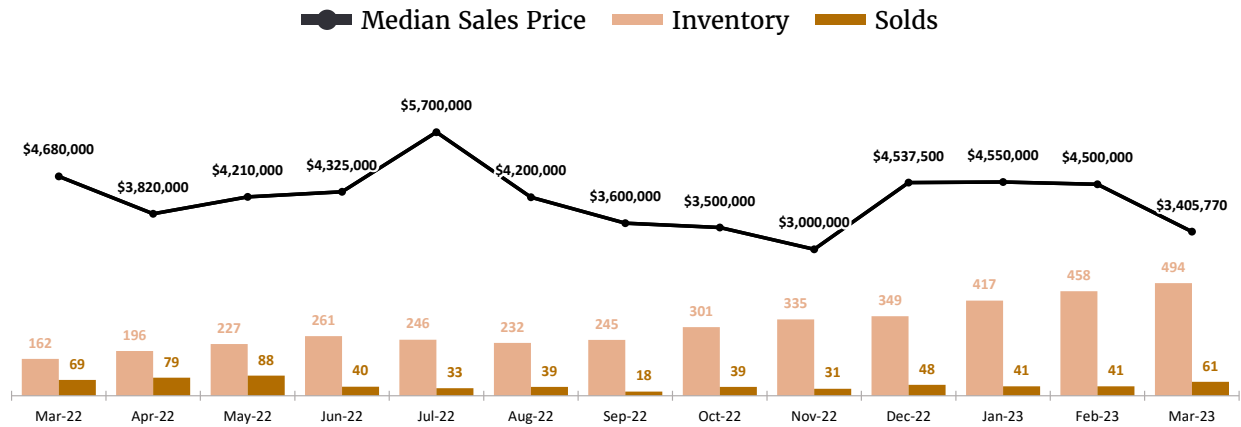
Total Sales Ratio²: **12%**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$3,172,500	3	2	6	28	21%
2,000 - 2,999	\$2,675,000	3	4	10	79	13%
3,000 - 3,999	\$3,162,500	4	4	24	104	23%
4,000 - 4,999	\$4,000,000	4	6	11	118	9%
5,000 - 5,999	\$3,850,000	4	6	4	70	6%
6,000+	\$6,250,000	6	7	6	95	6%

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 | MARCH

TOTAL INVENTORY

Mar. 2022 Mar. 2023
162 **494**

VARIANCE: **205%**

TOTAL SOLDS

Mar. 2022 Mar. 2023
69 **61**

VARIANCE: **-12%**

SALES PRICE

Mar. 2022 Mar. 2023
\$4.68m **\$3.41m**

VARIANCE: **-27%**

SALE PRICE PER SQFT.

Mar. 2022 Mar. 2023
\$1,077 **\$969**

VARIANCE: **-10%**

SALE TO LIST PRICE RATIO

Mar. 2022 Mar. 2023
99.21% **95.00%**

VARIANCE: **-4%**

DAYS ON MARKET

Mar. 2022 Mar. 2023
24 **47**

VARIANCE: **96%**

NAPLES MARKET SUMMARY | MARCH 2023

- The Naples single-family luxury market is a **Buyer's Market** with a **12% Sales Ratio**.
- Homes sold for a median of **95.00% of list price** in March 2023.
- The most active price band is **\$2,500,000-\$2,599,999**, where the sales ratio is **55%**.
- The median luxury sales price for single-family homes is **\$3,405,770**.
- The median days on market for March 2023 was **47** days, up from **24** in March 2022.

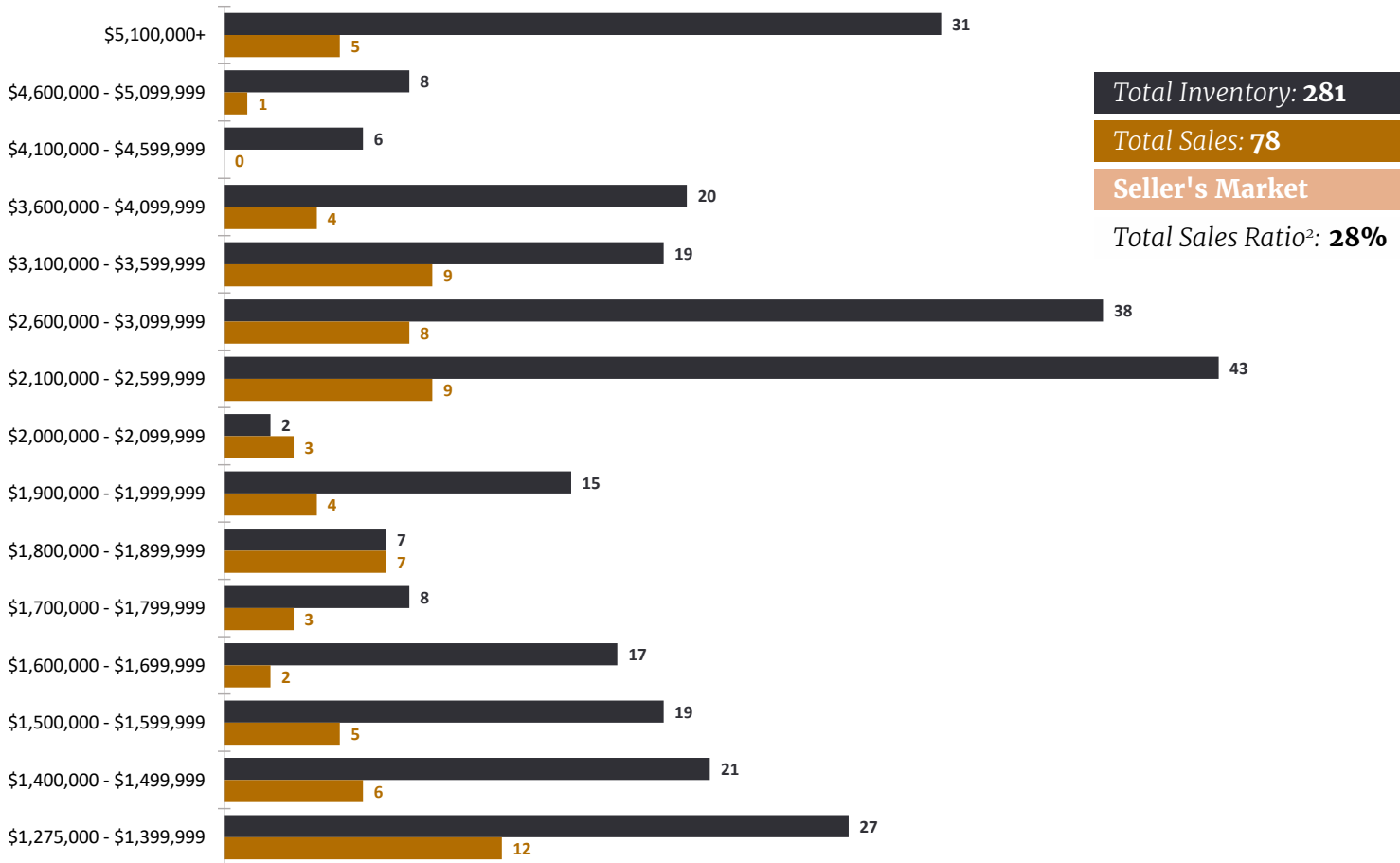
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MARCH 2023

Inventory Sales

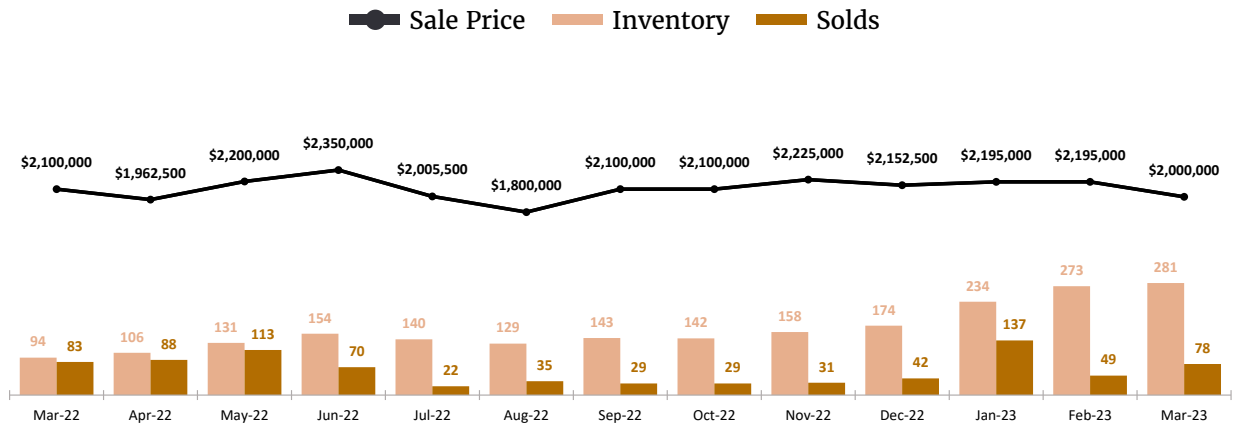
Luxury Benchmark Price¹: **\$1,275,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,468,000	2	2	8	29	28%
1,500 - 1,999	\$1,500,000	3	2	18	74	24%
2,000 - 2,499	\$1,800,000	3	3	17	69	25%
2,500 - 2,999	\$2,510,000	3	4	19	51	37%
3,000 - 3,499	\$3,607,500	3	4	12	28	43%
3,500+	\$6,225,000	4	5	4	30	13%

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
94 **281**

VARIANCE: **199%**

TOTAL SOLDS

Mar. 2022 Mar. 2023
83 **78**

VARIANCE: **-6%**

SALES PRICE

Mar. 2022 Mar. 2023
\$2.10m **\$2.00m**

VARIANCE: **-5%**

SALE PRICE PER SQFT.

Mar. 2022 Mar. 2023
\$996 **\$953**

VARIANCE: **-4%**

SALE TO LIST PRICE RATIO

Mar. 2022 Mar. 2023
100.00% **97.30%**

VARIANCE: **-3%**

DAYS ON MARKET

Mar. 2022 Mar. 2023
6 **30**

VARIANCE: **400%**

NAPLES MARKET SUMMARY | MARCH 2023

- The Naples attached luxury market is a **Seller's Market** with a **28% Sales Ratio**.
- Homes sold for a median of **97.30% of list price** in March 2023.
- The most active price band is **\$2,000,000-\$2,099,999**, where the sales ratio is **150%**.
- The median luxury sales price for attached homes is **\$2,000,000**.
- The median days on market for March 2023 was **30** days, up from **6** 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.