

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

JULY  
2023

SARASOTA  
& SURROUNDING  
BEACHES  

---

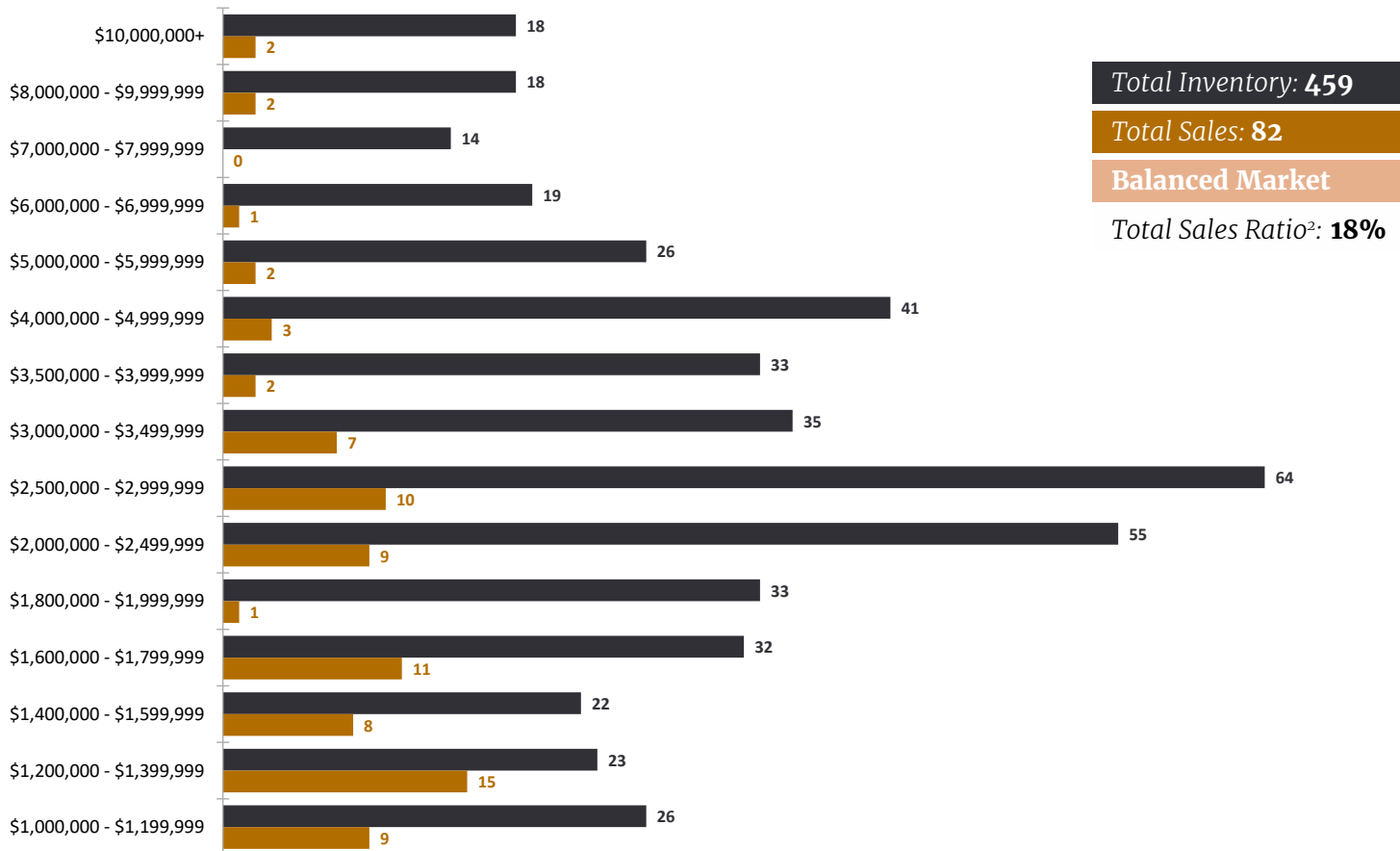
FLORIDA

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | JUNE 2023

Inventory Sales

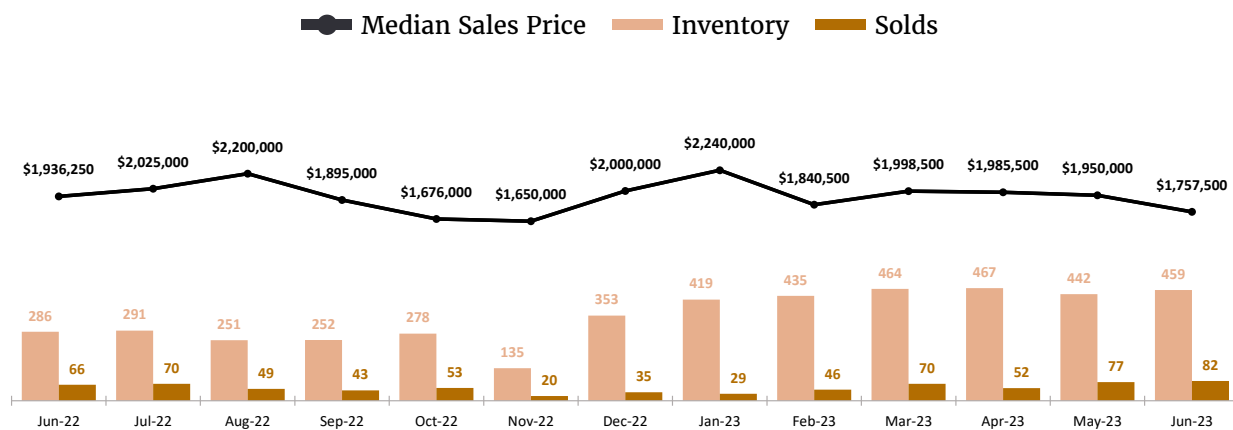
Luxury Benchmark Price<sup>1</sup>: **\$1,000,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,385,000	3	2	26	89	29%
2,000 - 2,999	\$1,765,000	3	3	25	153	16%
3,000 - 3,999	\$2,700,000	4	4	19	131	15%
4,000 - 4,999	\$2,884,500	4	5	8	45	18%
5,000 - 5,999	\$9,100,000	4	5	2	18	11%
6,000+	\$11,750,000	5	7	2	23	9%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> 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 TREND<sup>4</sup>



### MEDIAN DATA REVIEW | JUNE

#### TOTAL INVENTORY

Jun. 2022      Jun. 2023

286      459

VARIANCE: **60%**

#### TOTAL SOLDS

Jun. 2022      Jun. 2023

66      82

VARIANCE: **24%**

#### SALES PRICE

Jun. 2022      Jun. 2023

\$1.94m      \$1.76m

VARIANCE: **-9%**

#### SALE PRICE PER SQFT.

Jun. 2022      Jun. 2023

\$825      \$842

VARIANCE: **2%**

#### SALE TO LIST PRICE RATIO

Jun. 2022      Jun. 2023

99.14%      95.33%

VARIANCE: **-4%**

#### DAYS ON MARKET

Jun. 2022      Jun. 2023

6      40

VARIANCE: **567%**

## SARASOTA MARKET SUMMARY | JUNE 2023

- The Sarasota single-family luxury market is a **Balanced Market** with a **18% Sales Ratio**.
- Homes sold for a median of **95.33% of list price** in June 2023.
- The most active price band is **\$1,200,000-\$1,399,999**, where the sales ratio is **65%**.
- The median luxury sales price for single-family homes is **\$1,757,500**.
- The median days on market for June 2023 was **40** days, up from **6** in June 2022.

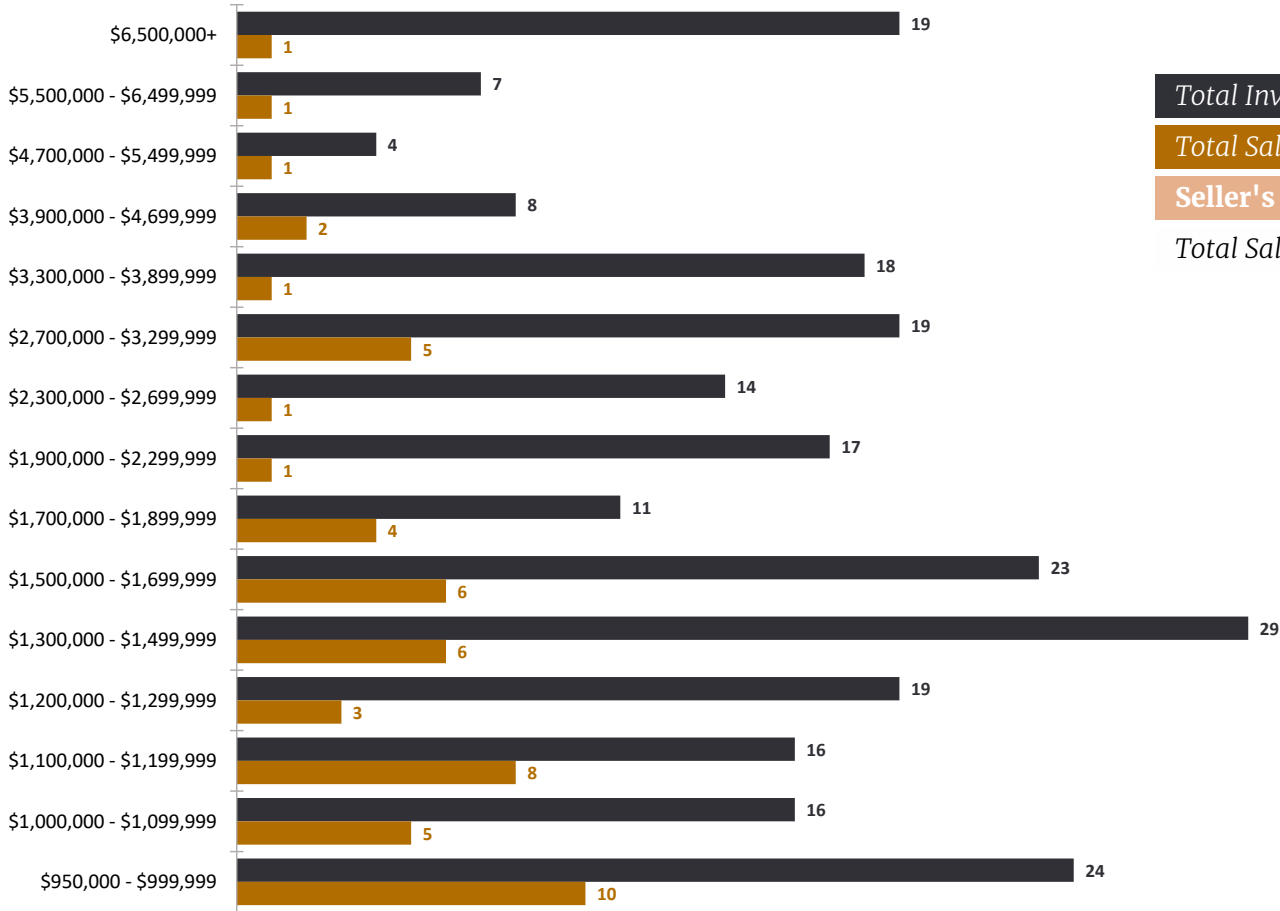
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

### LUXURY INVENTORY VS. SALES | JUNE 2023

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$950,000**



Total Inventory: **244**

Total Sales: **55**

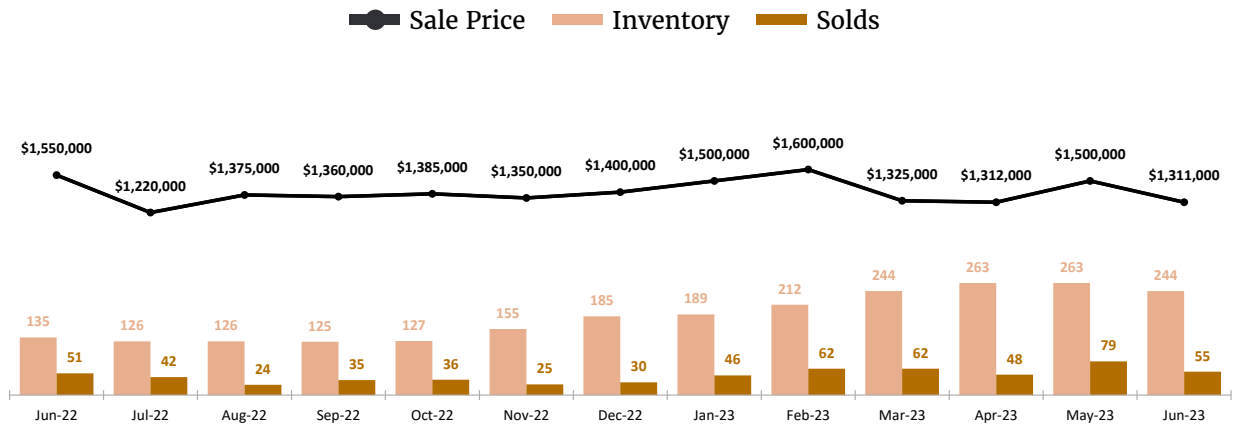
Seller's Market

Total Sales Ratio<sup>2</sup>: **23%**

Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,015,000	2	2	16	54	30%
1,500 - 1,999	\$1,225,000	2	2	21	61	34%
2,000 - 2,499	\$1,850,000	3	3	1	47	2%
2,500 - 2,999	\$2,162,500	3	4	8	30	27%
3,000 - 3,499	\$2,375,000	3	4	2	17	12%
3,500+	\$4,490,000	4	5	7	35	20%

<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>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 TREND<sup>4</sup>



### MEDIAN DATA REVIEW | JUNE

#### TOTAL INVENTORY

Jun. 2022      Jun. 2023  
**135**            **244**

VARIANCE: **81%**

#### TOTAL SOLDS

Jun. 2022      Jun. 2023  
**51**              **55**

VARIANCE: **8%**

#### SALES PRICE

Jun. 2022      Jun. 2023  
**\$1.55m**        **\$1.31m**

VARIANCE: **-15%**

#### SALE PRICE PER SQFT.

Jun. 2022      Jun. 2023  
**\$948**            **\$851**

VARIANCE: **-10%**

#### SALE TO LIST PRICE RATIO

Jun. 2022      Jun. 2023  
**100.00%**        **97.44%**

VARIANCE: **-3%**

#### DAYS ON MARKET

Jun. 2022      Jun. 2023  
**5**                  **29**

VARIANCE: **480%**

## SARASOTA MARKET SUMMARY | JUNE 2023

- The Sarasota attached luxury market is a **Seller's Market** with a **23% Sales Ratio**.
- Homes sold for a median of **97.44% of list price** in June 2023.
- The most active price band is **\$1,100,000-\$1,199,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes is **\$1,311,000**.
- The median days on market for June 2023 was **29** days, up from **5** in June 2022.

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

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.