

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

SEPTEMBER  
2023



MARCO ISLAND  

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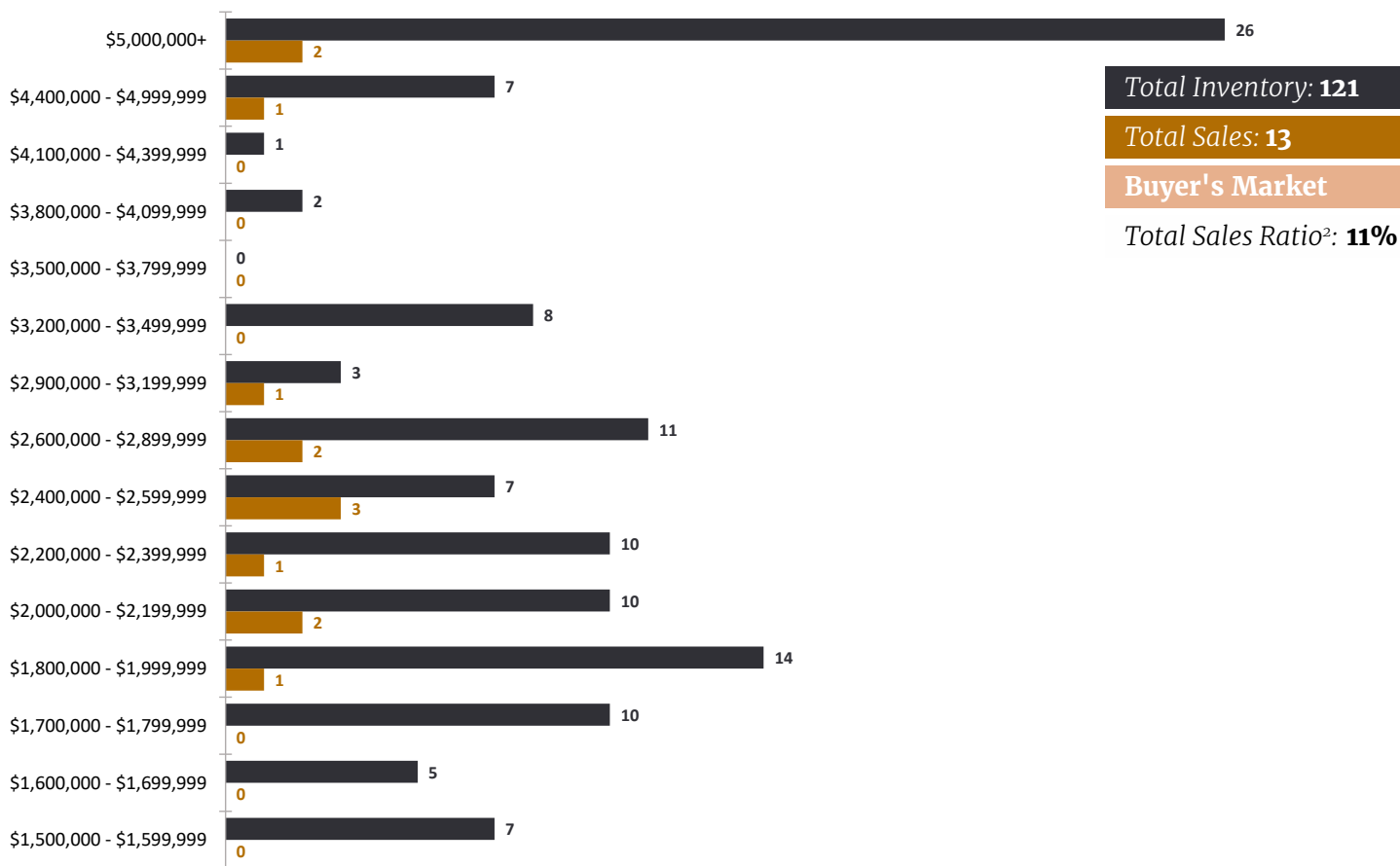
FLORIDA

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

### LUXURY INVENTORY VS. SALES | AUGUST 2023

Inventory Sales

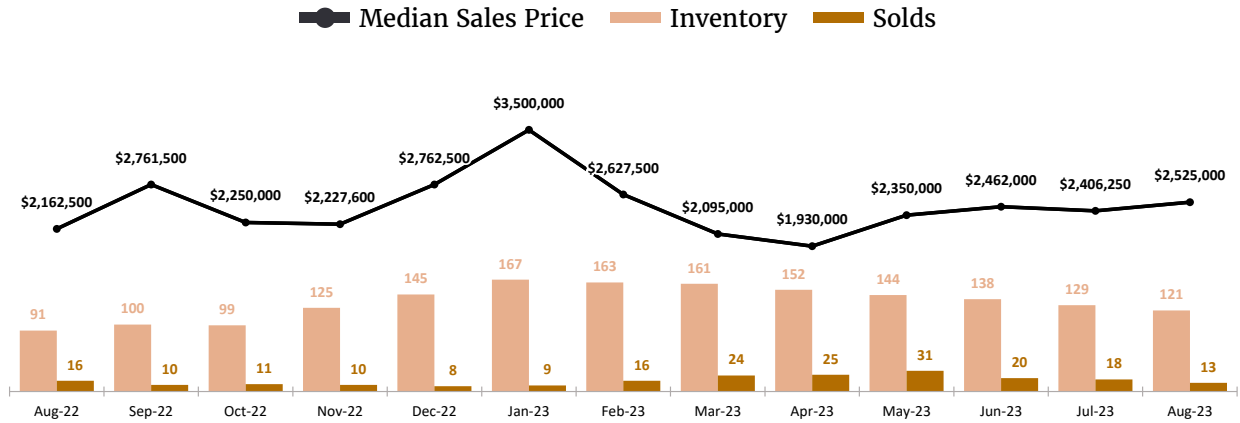
Luxury Benchmark Price<sup>1</sup>: **\$1,500,000**



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	\$1,979,000	3	2	1	17	6%
2,000 - 2,499	\$2,500,000	3	3	3	34	9%
2,500 - 2,999	\$2,471,787	3	3	3	21	14%
3,000 - 3,499	\$3,000,000	4	4	3	13	23%
3,500 - 3,999	NA	NA	NA	0	11	0%
4,000+	\$6,500,000	4	6	3	25	12%

<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 | AUGUST

#### TOTAL INVENTORY

Aug. 2022      Aug. 2023

91              121

VARIANCE: **33%**

#### TOTAL SOLDS

Aug. 2022      Aug. 2023

16              13

VARIANCE: **-19%**

#### SALES PRICE

Aug. 2022      Aug. 2023

\$2.16m      \$2.53m

VARIANCE: **17%**

#### SALE PRICE PER SQFT.

Aug. 2022      Aug. 2023

\$790          \$1,014

VARIANCE: **28%**

#### SALE TO LIST PRICE RATIO

Aug. 2022      Aug. 2023

94.30%      93.91%

VARIANCE: **0%**

#### DAYS ON MARKET

Aug. 2022      Aug. 2023

54              73

VARIANCE: **35%**

## MARCO ISLAND MARKET SUMMARY | AUGUST 2023

- The Marco Island single-family luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **93.91% of list price** in August 2023.
- The most active price band is **\$2,400,000-\$2,599,999**, where the sales ratio is **43%**.
- The median luxury sales price for single-family homes is **\$2,525,000**.
- The median days on market for August 2023 was **73** days, up from **54** in August 2022.

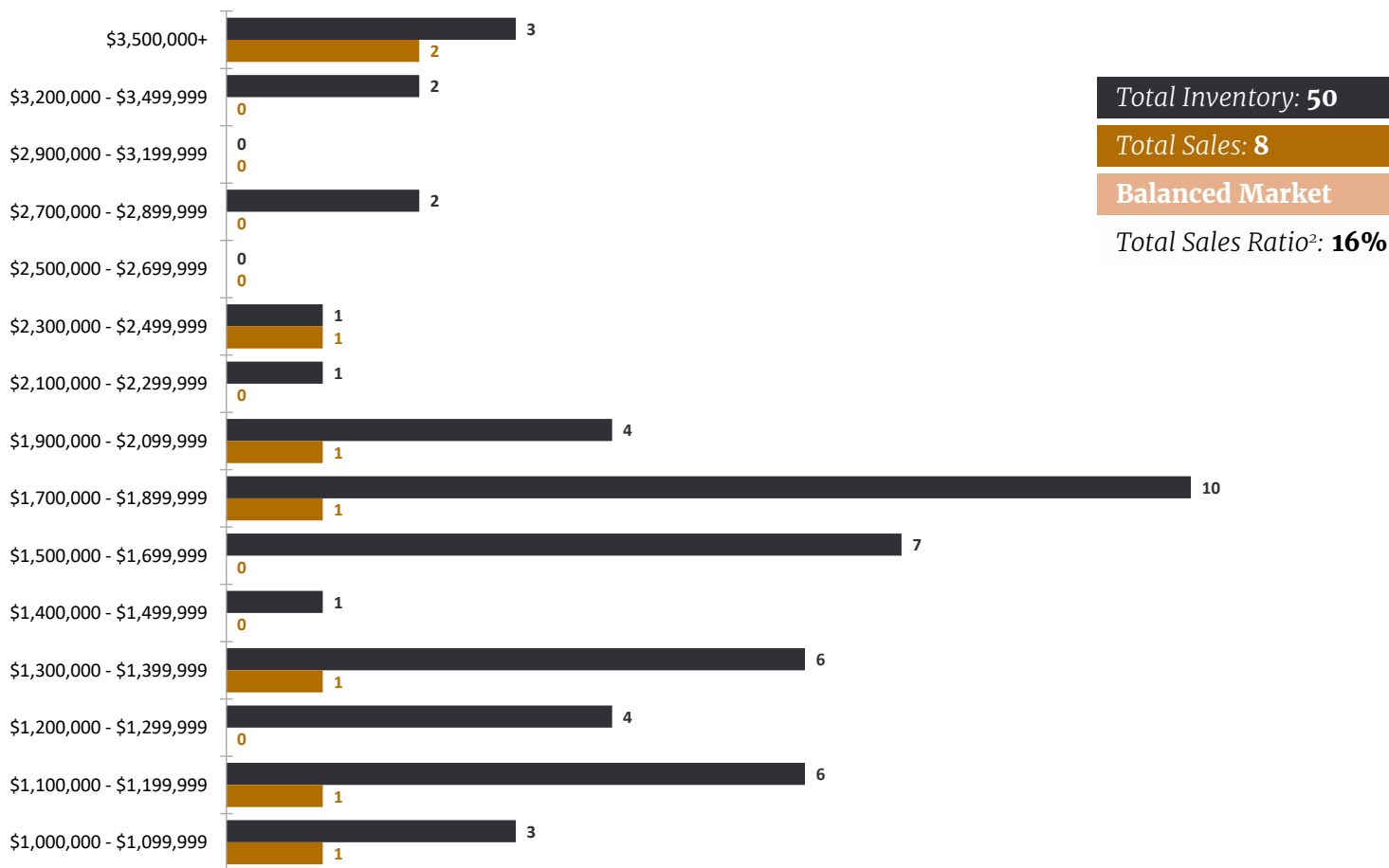
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

### LUXURY INVENTORY VS. SALES | AUGUST 2023

Inventory Sales

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



Total Inventory: **50**

Total Sales: **8**

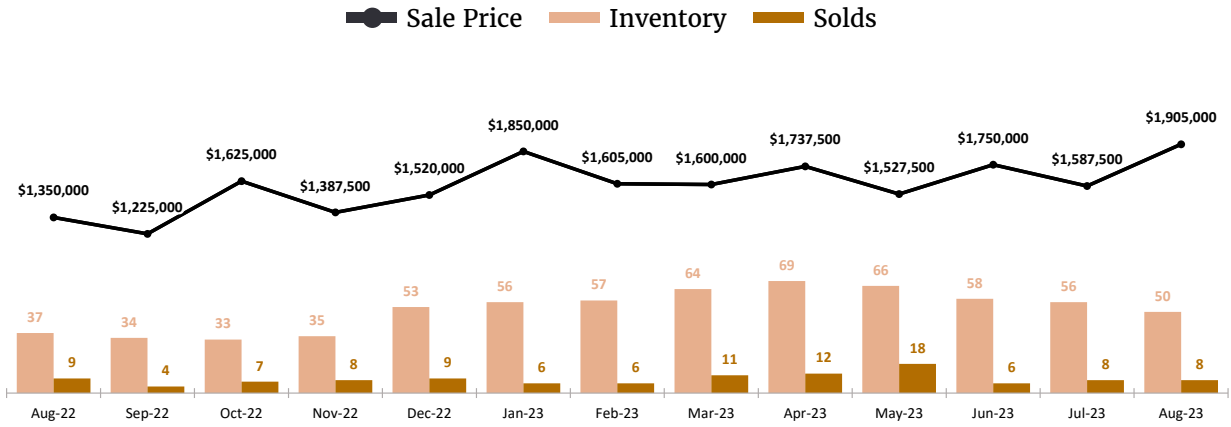
Balanced Market

Total Sales Ratio<sup>2</sup>: **16%**

Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	NA	NA	NA	0	1	0%
1,000 - 1,499	\$1,166,250	2	2	2	14	14%
1,500 - 1,999	\$1,455,000	3	3	2	14	14%
2,000 - 2,499	NA	NA	NA	0	11	0%
2,500 - 2,999	NA	NA	NA	0	8	0%
3,000+	\$3,072,500	3	4	4	2	200%

<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 | AUGUST

#### TOTAL INVENTORY

Aug. 2022      Aug. 2023  
**37**              **50**

VARIANCE: **35%**

#### TOTAL SOLDS

Aug. 2022      Aug. 2023  
**9**                **8**

VARIANCE: **-11%**

#### SALES PRICE

Aug. 2022      Aug. 2023  
**\$1.35m**        **\$1.91m**

VARIANCE: **41%**

#### SALE PRICE PER SQFT.

Aug. 2022      Aug. 2023  
**\$805**           **\$804**

VARIANCE: **0%**

#### SALE TO LIST PRICE RATIO

Aug. 2022      Aug. 2023  
**90.65%**       **93.11%**

VARIANCE: **3%**

#### DAYS ON MARKET

Aug. 2022      Aug. 2023  
**25**               **50**

VARIANCE: **100%**

## MARCO ISLAND MARKET SUMMARY | AUGUST 2023

- The Marco Island attached luxury market is a **Balanced Market** with a **16% Sales Ratio**.
- Homes sold for a median of **93.11% of list price** in August 2023.
- The most active price band is **\$2,300,000-\$2,499,999**, where the sales ratio is **100%**.
- The median luxury sales price for attached homes is **\$1,905,000**.
- The median days on market for August 2023 was **50** days, up from **25** in August 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.