

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

OCTOBER  
2023



MARCO ISLAND  

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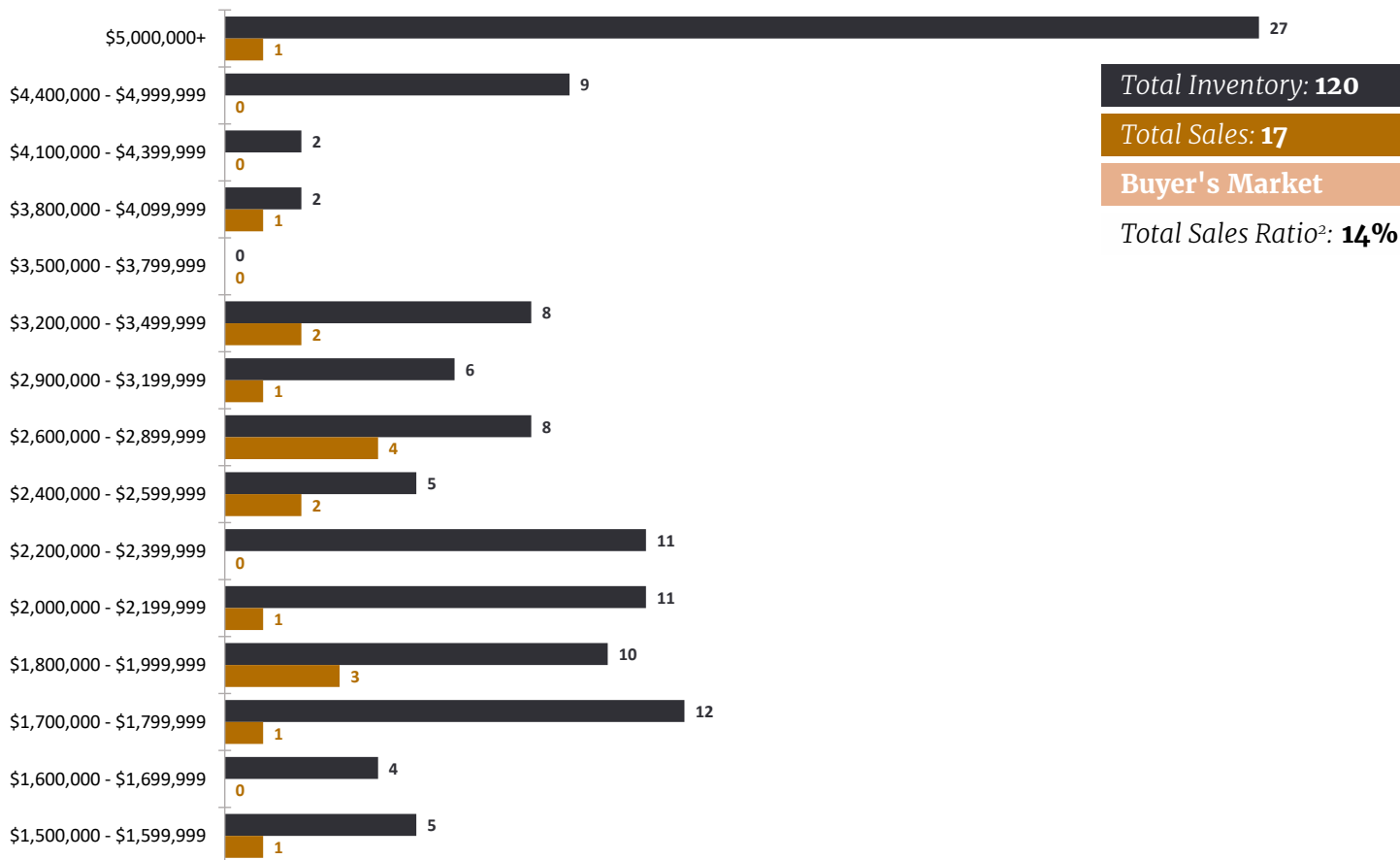
FLORIDA

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

### LUXURY INVENTORY VS. SALES | SEPTEMBER 2023

Inventory Sales

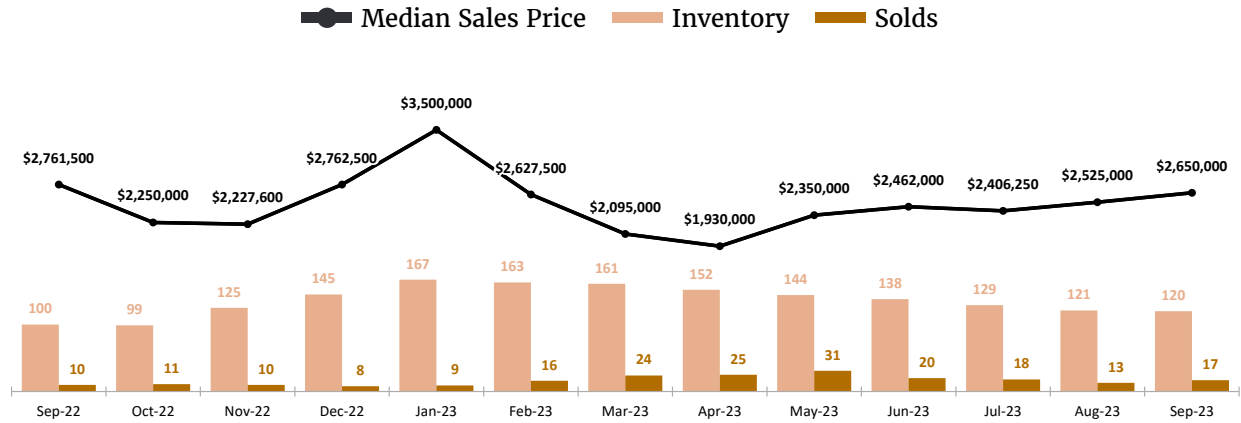
Luxury Benchmark Price<sup>1</sup>: **\$1,500,000**



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	NA	NA	NA	0	17	0%
2,000 - 2,499	\$2,000,000	3	3	9	31	29%
2,500 - 2,999	\$2,725,000	3	3	1	19	5%
3,000 - 3,499	\$2,560,000	4	4	3	14	21%
3,500 - 3,999	\$3,650,000	4	5	2	11	18%
4,000+	\$4,300,000	5	6	2	28	7%

<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 | SEPTEMBER

#### TOTAL INVENTORY

Sept. 2022    Sept. 2023

100            120

VARIANCE: **20%**

#### TOTAL SOLDS

Sept. 2022    Sept. 2023

10              17

VARIANCE: **70%**

#### SALES PRICE

Sept. 2022    Sept. 2023

\$2.76m    \$2.65m

VARIANCE: **-4%**

#### SALE PRICE PER SQFT.

Sept. 2022    Sept. 2023

\$1,050    \$904

VARIANCE: **-14%**

#### SALE TO LIST PRICE RATIO

Sept. 2022    Sept. 2023

92.58%    93.09%

VARIANCE: **1%**

#### DAYS ON MARKET

Sept. 2022    Sept. 2023

85            68

VARIANCE: **-20%**

## MARCO ISLAND MARKET SUMMARY | SEPTEMBER 2023

- The Marco Island single-family luxury market is a **Buyer's Market** with a **14% Sales Ratio**.
- Homes sold for a median of **93.09% of list price** in September 2023.
- The most active price band is **\$2,600,000-\$2,899,999**, where the sales ratio is **50%**.
- The median luxury sales price for single-family homes is **\$2,650,000**.
- The median days on market for September 2023 was **68** days, down from **85** in September 2022.

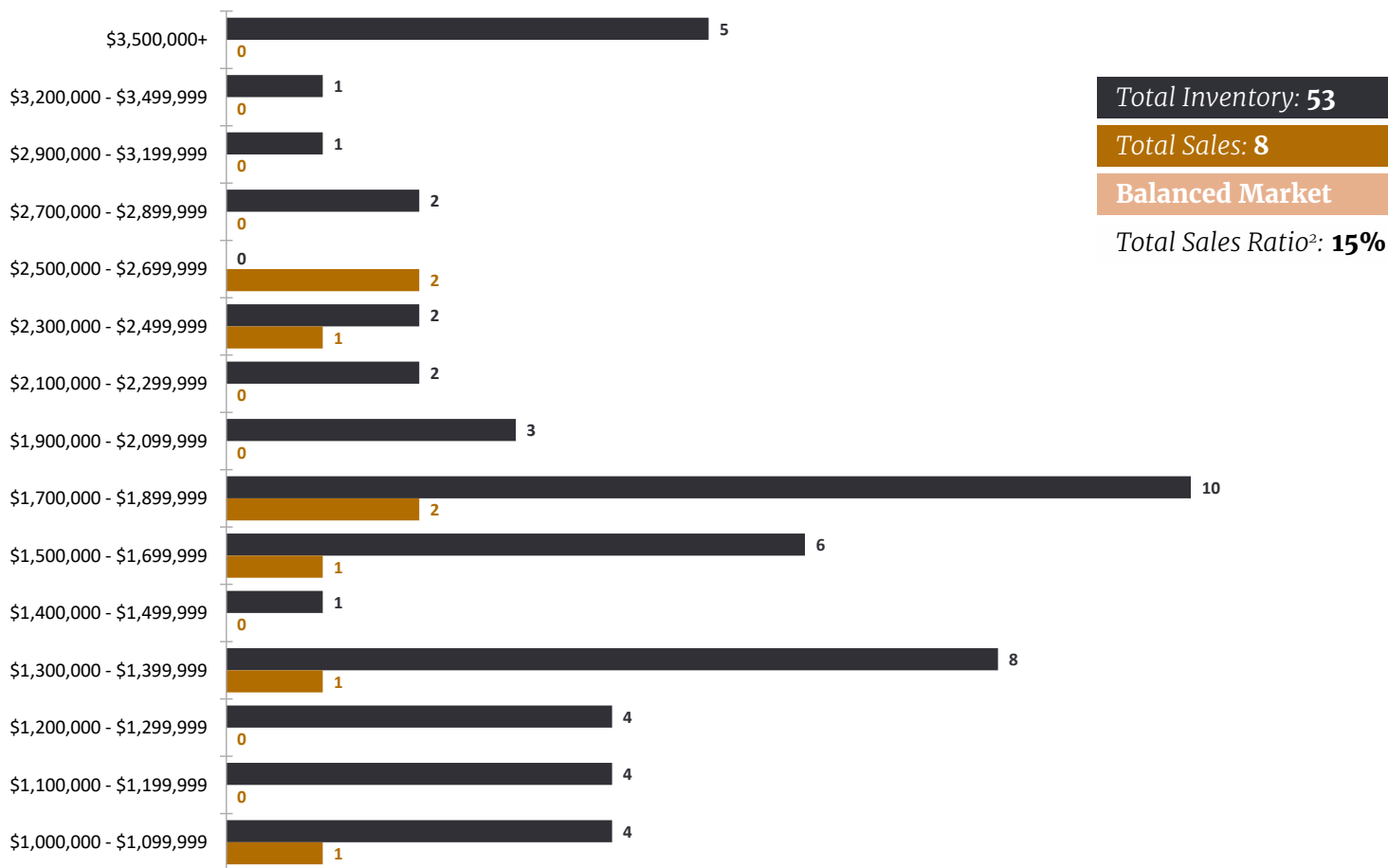
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

### LUXURY INVENTORY VS. SALES | SEPTEMBER 2023

Inventory Sales

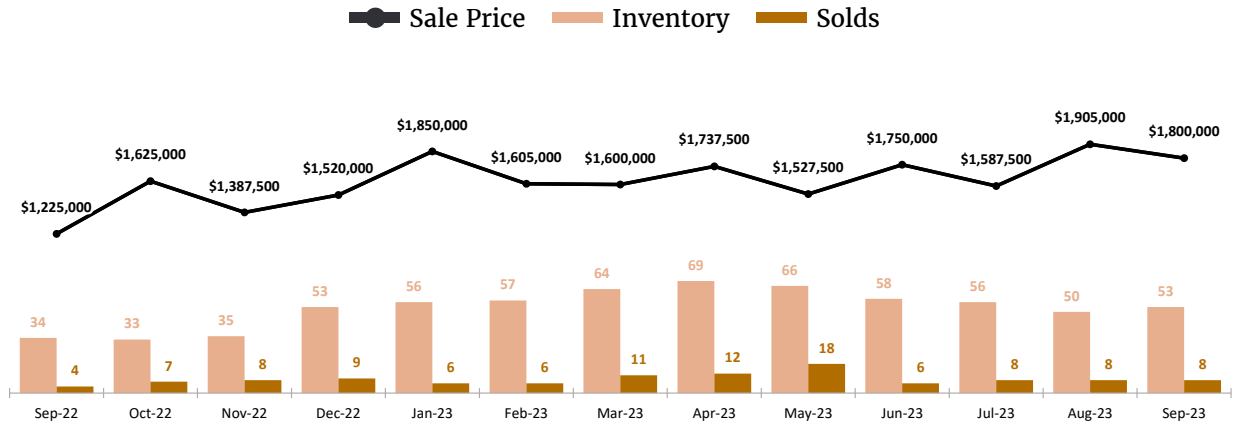
Luxury Benchmark Price<sup>1</sup>: **\$1,000,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	NA	NA	NA	0	2	0%
1,000 - 1,499	\$1,050,000	2	2	1	15	7%
1,500 - 1,999	\$1,575,000	3	2	1	15	7%
2,000 - 2,499	\$1,800,000	3	3	4	7	57%
2,500 - 2,999	\$2,300,000	4	4	1	9	11%
3,000+	\$2,500,000	4	4	1	5	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 | SEPTEMBER

#### TOTAL INVENTORY

Sept. 2022    Sept. 2023  
**34**            **53**

VARIANCE: **56%**

#### TOTAL SOLDS

Sept. 2022    Sept. 2023  
**4**                **8**

VARIANCE: **100%**

#### SALES PRICE

Sept. 2022    Sept. 2023  
**\$1.23m**    **\$1.80m**

VARIANCE: **47%**

#### SALE PRICE PER SQFT.

Sept. 2022    Sept. 2023  
**\$711**            **\$861**

VARIANCE: **21%**

#### SALE TO LIST PRICE RATIO

Sept. 2022    Sept. 2023  
**94.56%**    **96.29%**

VARIANCE: **2%**

#### DAYS ON MARKET

Sept. 2022    Sept. 2023  
**16**                **77**

VARIANCE: **381%**

## MARCO ISLAND MARKET SUMMARY | SEPTEMBER 2023

- The Marco Island attached luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **96.29% of list price** in September 2023.
- The most active price band is **\$2,300,000-\$2,499,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes is **\$1,800,000**.
- The median days on market for September 2023 was **77** days, up from **16** in September 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.