

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

OCTOBER
2023

NAPLES

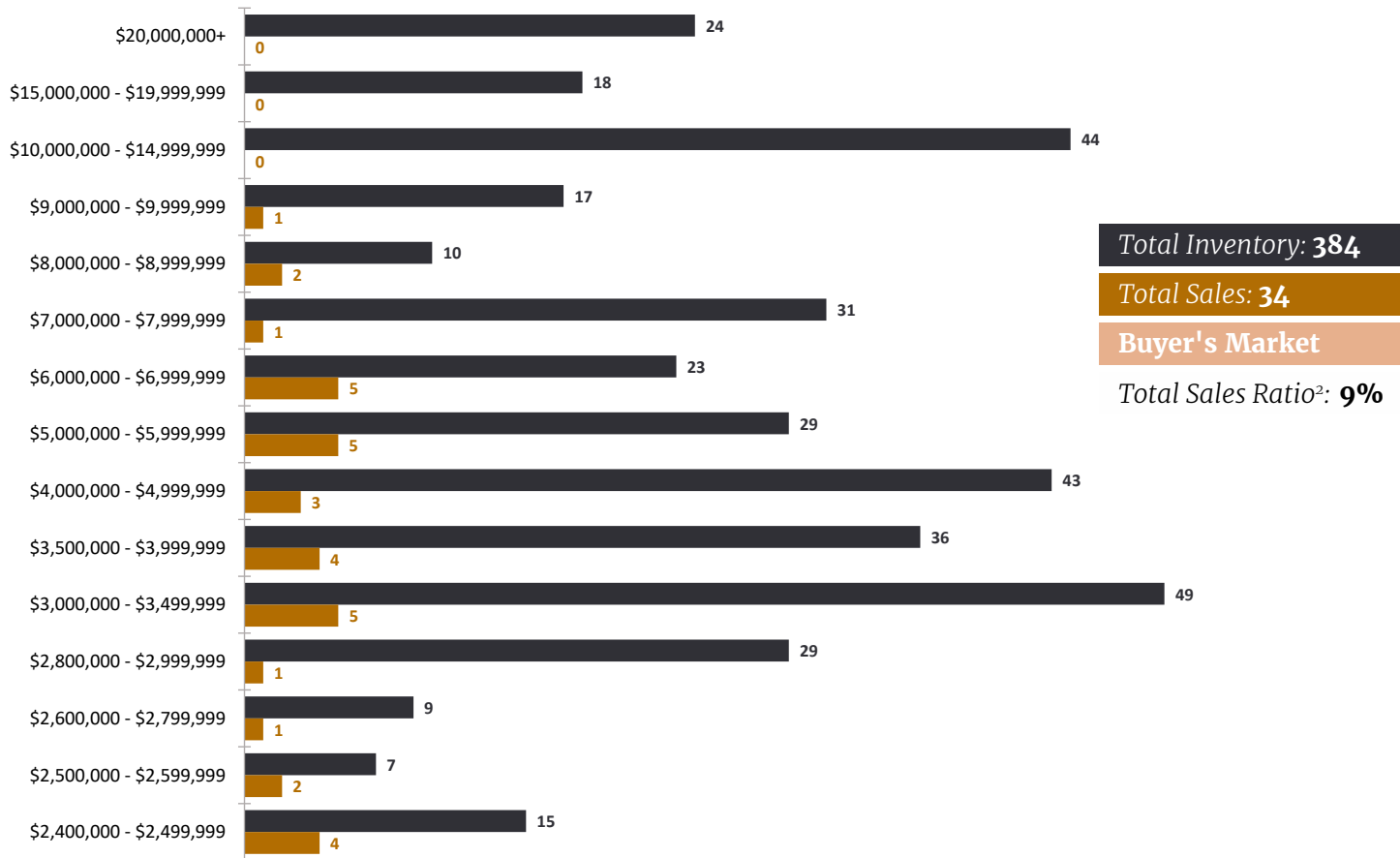
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | SEPTEMBER 2023

Inventory Sales

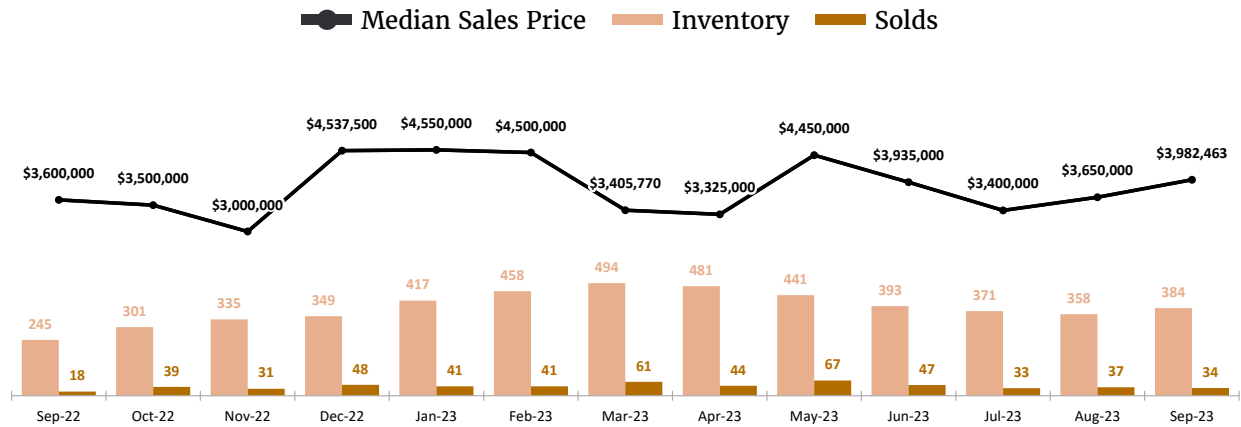
Luxury Benchmark Price¹: **\$2,400,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	NA	NA	NA	0	26	0%
2,000 - 2,999	\$3,660,000	4	3	11	54	20%
3,000 - 3,999	\$3,964,925	4	5	11	95	12%
4,000 - 4,999	\$3,675,000	4	5	7	94	7%
5,000 - 5,999	\$6,277,000	4	6	4	49	8%
6,000+	\$8,250,000	5	8	1	66	2%

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 | SEPTEMBER

TOTAL INVENTORY

Sept. 2022 Sept. 2023

245 384

VARIANCE: **57%**

TOTAL SOLDS

Sept. 2022 Sept. 2023

18 34

VARIANCE: **89%**

SALES PRICE

Sept. 2022 Sept. 2023

\$3.60m \$3.98m

VARIANCE: **11%**

SALE PRICE PER SQFT.

Sept. 2022 Sept. 2023

\$977 \$1,136

VARIANCE: **16%**

SALE TO LIST PRICE RATIO

Sept. 2022 Sept. 2023

92.33% 96.11%

VARIANCE: **4%**

DAYS ON MARKET

Sept. 2022 Sept. 2023

27 60

VARIANCE: **122%**

NAPLES MARKET SUMMARY | SEPTEMBER 2023

- The Naples single-family luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **96.11% of list price** in September 2023.
- The most active price band is **\$2,500,000-\$2,599,999**, where the sales ratio is **29%**.
- The median luxury sales price for single-family homes is **\$3,982,463**.
- The median days on market for September 2023 was **60** days, up from **27** in September 2022.

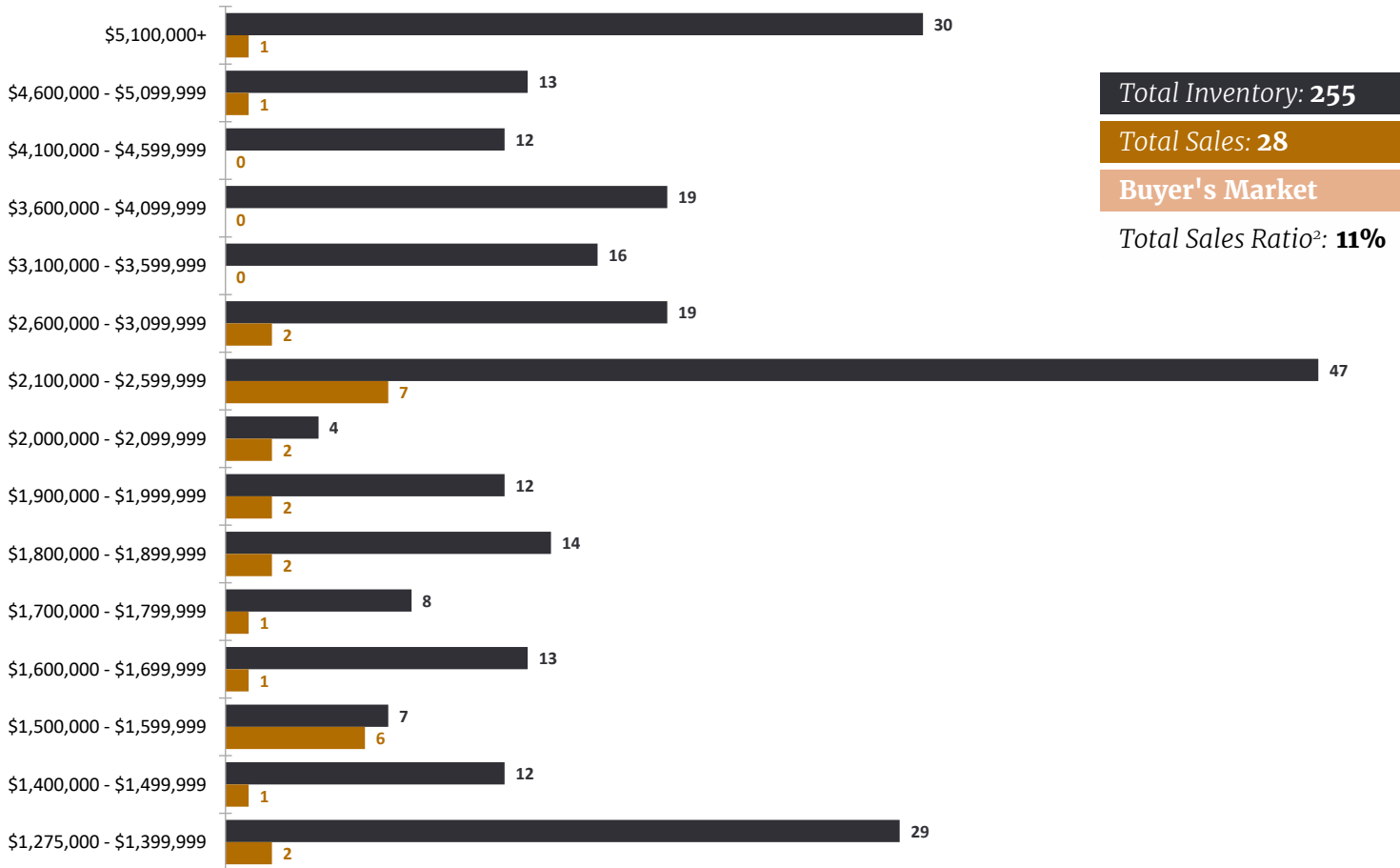
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | SEPTEMBER 2023

Inventory Sales

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

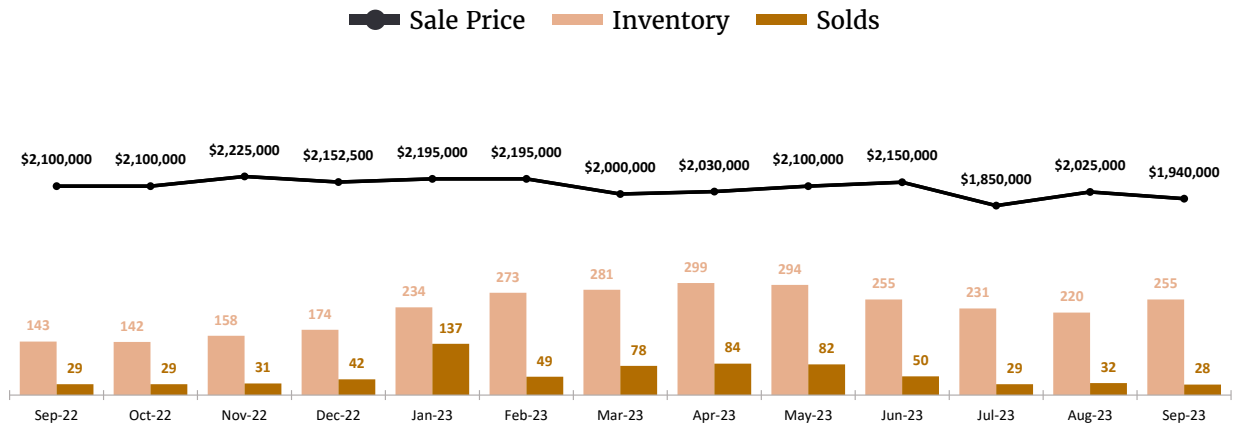


Total Inventory: 255
Total Sales: 28
Buyer's Market
Total Sales Ratio²: 11%

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,450,000	2	2	1	16	6%
1,500 - 1,999	\$1,855,000	3	2	8	74	11%
2,000 - 2,499	\$2,067,500	3	3	7	50	14%
2,500 - 2,999	\$2,296,250	3	4	6	55	11%
3,000 - 3,499	\$2,100,000	4	4	5	29	17%
3,500+	\$7,300,000	3	4	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 | SEPTEMBER

TOTAL INVENTORY

Sept. 2022 Sept. 2023

143 255

VARIANCE: **78%**

TOTAL SOLDS

Sept. 2022 Sept. 2023

29 28

VARIANCE: **-3%**

SALES PRICE

Sept. 2022 Sept. 2023

\$2.10m \$1.94m

VARIANCE: **-8%**

SALE PRICE PER SQFT.

Sept. 2022 Sept. 2023

\$940 \$919

VARIANCE: **-2%**

SALE TO LIST PRICE RATIO

Sept. 2022 Sept. 2023

100.00% 95.48%

VARIANCE: **-5%**

DAYS ON MARKET

Sept. 2022 Sept. 2023

11 67

VARIANCE: **509%**

NAPLES MARKET SUMMARY | SEPTEMBER 2023

- The Naples attached luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **95.48% of list price** in September 2023.
- The most active price band is **\$1,500,000-\$1,599,999**, where the sales ratio is **86%**.
- The median luxury sales price for attached homes is **\$1,940,000**.
- The median days on market for September 2023 was **67** days, up from **11** in September 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.