

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

NOVEMBER
2023

NAPLES

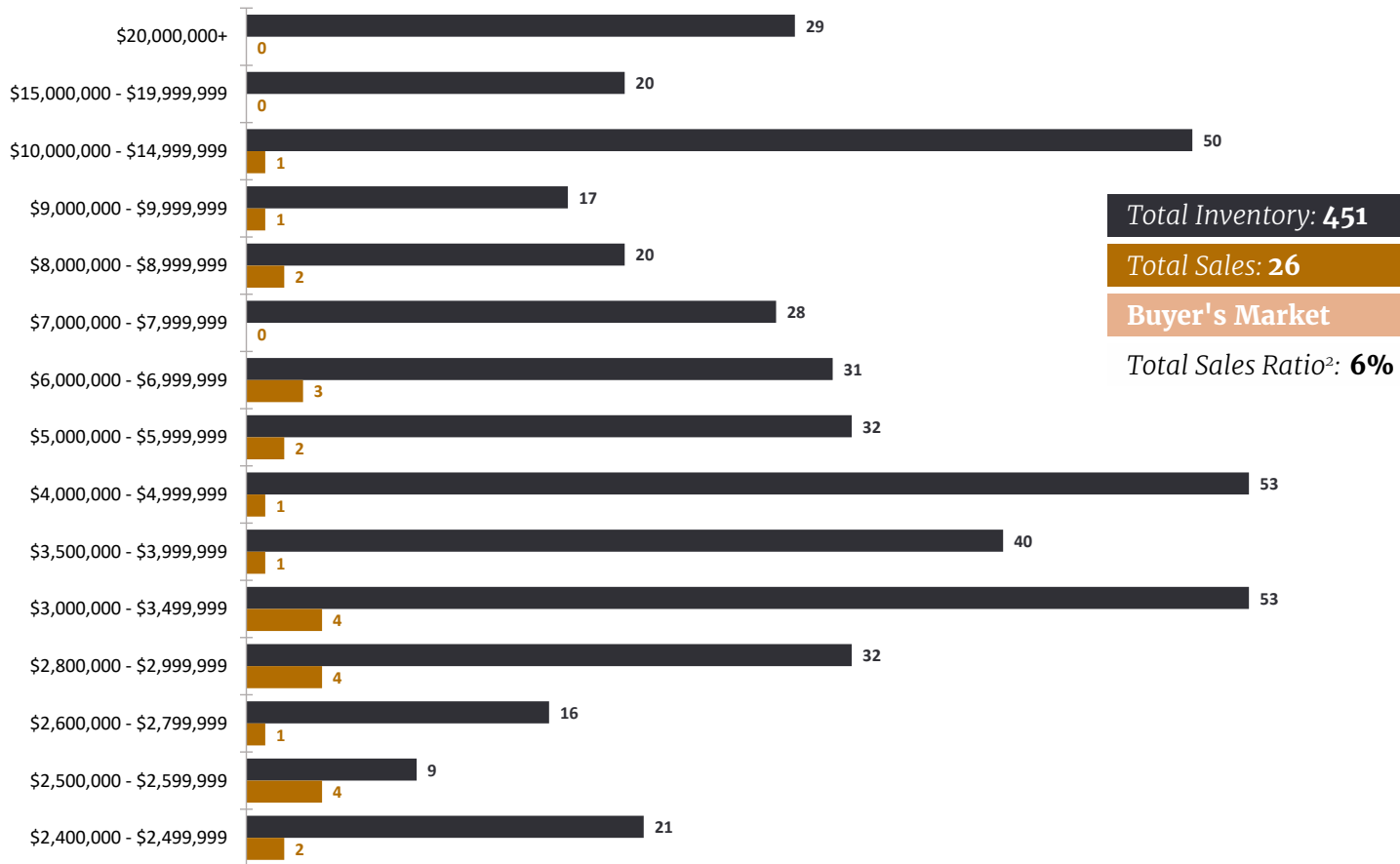
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | OCTOBER 2023

Inventory Sales

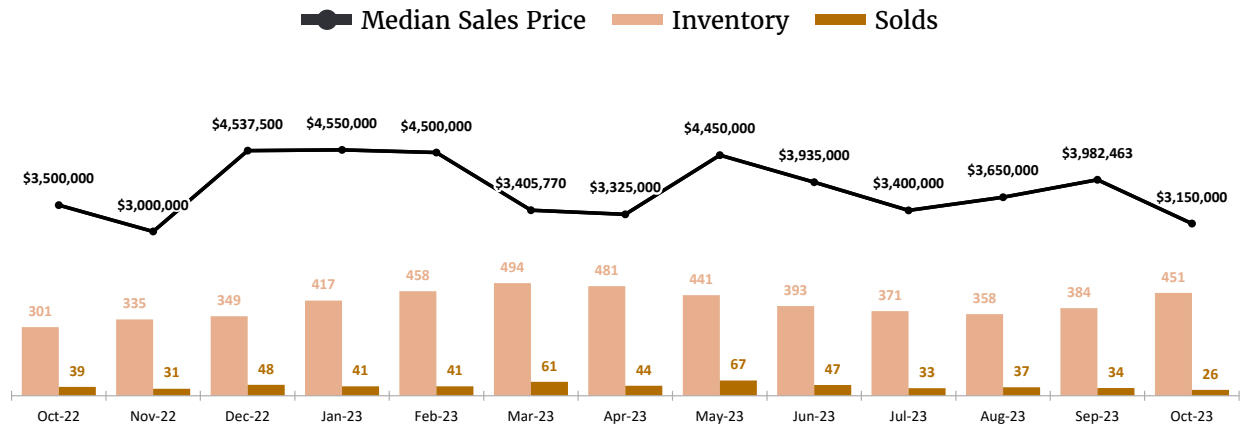
Luxury Benchmark Price¹: **\$2,400,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$2,550,000	3	2	1	27	4%
2,000 - 2,999	\$2,670,000	4	3	5	66	8%
3,000 - 3,999	\$2,800,000	4	4	7	114	6%
4,000 - 4,999	\$3,150,000	5	5	6	108	6%
5,000 - 5,999	\$6,450,000	4	5	3	55	5%
6,000+	\$8,965,369	5	8	4	81	5%

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 | OCTOBER

TOTAL INVENTORY

Oct. 2022 Oct. 2023
301 **451**

VARIANCE: 50%

TOTAL SOLDS

Oct. 2022 Oct. 2023
39 **26**

VARIANCE: -33%

SALES PRICE

Oct. 2022 Oct. 2023
\$3.50m **\$3.15m**

VARIANCE: -10%

SALE PRICE PER SQFT.

Oct. 2022 Oct. 2023
\$1,069 **\$984**

VARIANCE: -8%

SALE TO LIST PRICE RATIO

Oct. 2022 Oct. 2023
96.07% **95.57%**

VARIANCE: -1%

DAYS ON MARKET

Oct. 2022 Oct. 2023
47 **45**

VARIANCE: -4%

NAPLES MARKET SUMMARY | OCTOBER 2023

- The Naples single-family luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **95.57% of list price** in October 2023.
- The most active price band is **\$2,500,000-\$2,599,999**, where the sales ratio is **44%**.
- The median luxury sales price for single-family homes is **\$3,150,000**.
- The median days on market for October 2023 was **45** days, down from **47** in October 2022.

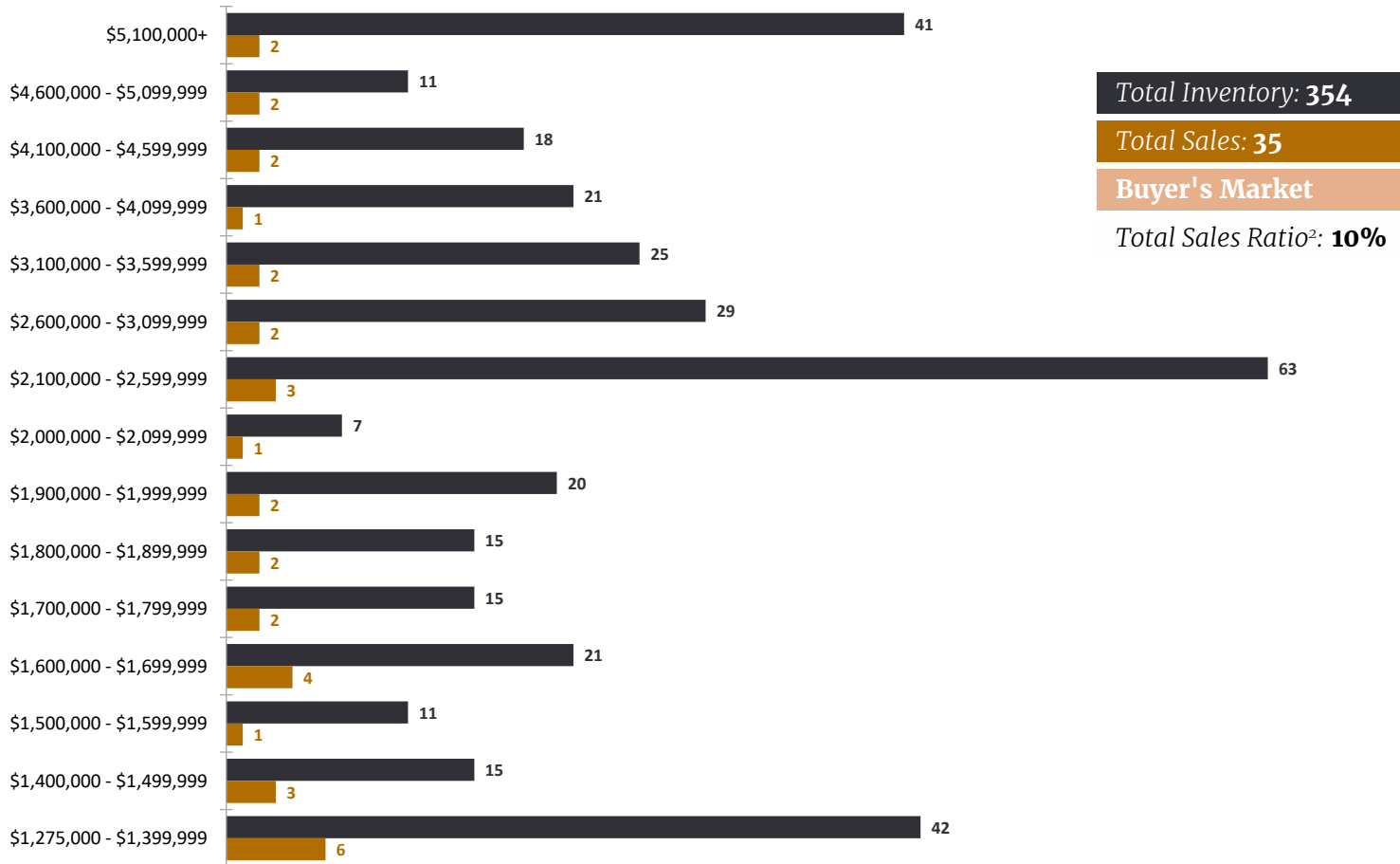
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | OCTOBER 2023

Inventory Sales

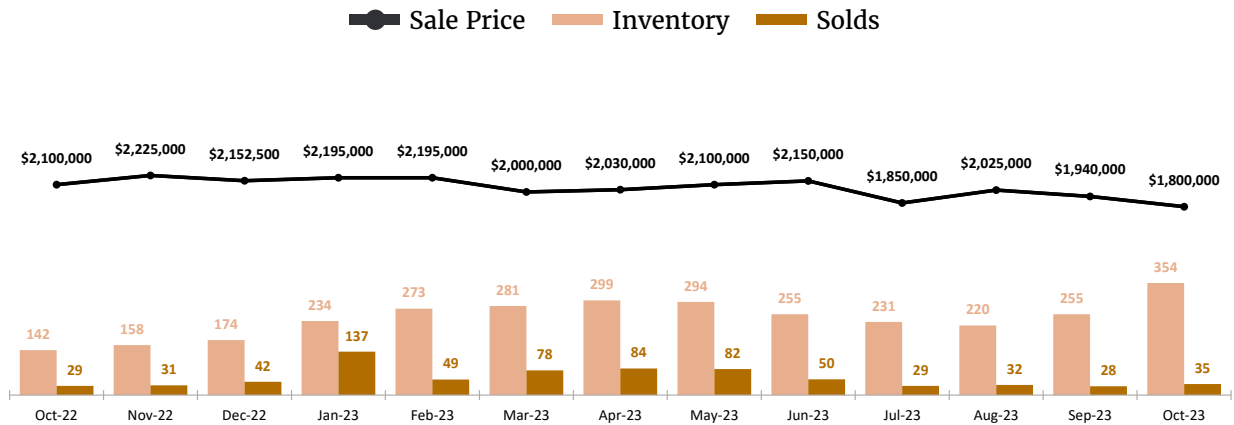
Luxury Benchmark Price¹: **\$1,275,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,430,000	2	2	1	23	4%
1,500 - 1,999	\$1,575,000	3	2	12	111	11%
2,000 - 2,499	\$1,600,000	3	3	7	72	10%
2,500 - 2,999	\$2,200,000	3	3	9	67	13%
3,000 - 3,499	\$5,150,000	3	4	3	43	7%
3,500+	\$3,795,000	4	5	3	38	8%

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 | OCTOBER

TOTAL INVENTORY

Oct. 2022	Oct. 2023
142	354

VARIANCE: **149%**

TOTAL SOLDS

Oct. 2022	Oct. 2023
29	35

VARIANCE: **21%**

SALES PRICE

Oct. 2022	Oct. 2023
\$2.10m	\$1.80m

VARIANCE: **-14%**

SALE PRICE PER SQFT.

Oct. 2022	Oct. 2023
\$902	\$900

VARIANCE: **0%**

SALE TO LIST PRICE RATIO

Oct. 2022	Oct. 2023
96.40%	94.79%

VARIANCE: **-2%**

DAYS ON MARKET

Oct. 2022	Oct. 2023
21	30

VARIANCE: **43%**

NAPLES MARKET SUMMARY | OCTOBER 2023

- The Naples attached luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **94.79% of list price** in October 2023.
- The most active price band is **\$1,400,000-\$1,499,999**, where the sales ratio is **20%**.
- The median luxury sales price for attached homes is **\$1,800,000**.
- The median days on market for October 2023 was **30** days, up from **21** in October 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.