

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

DECEMBER  
2023



MARCO ISLAND  

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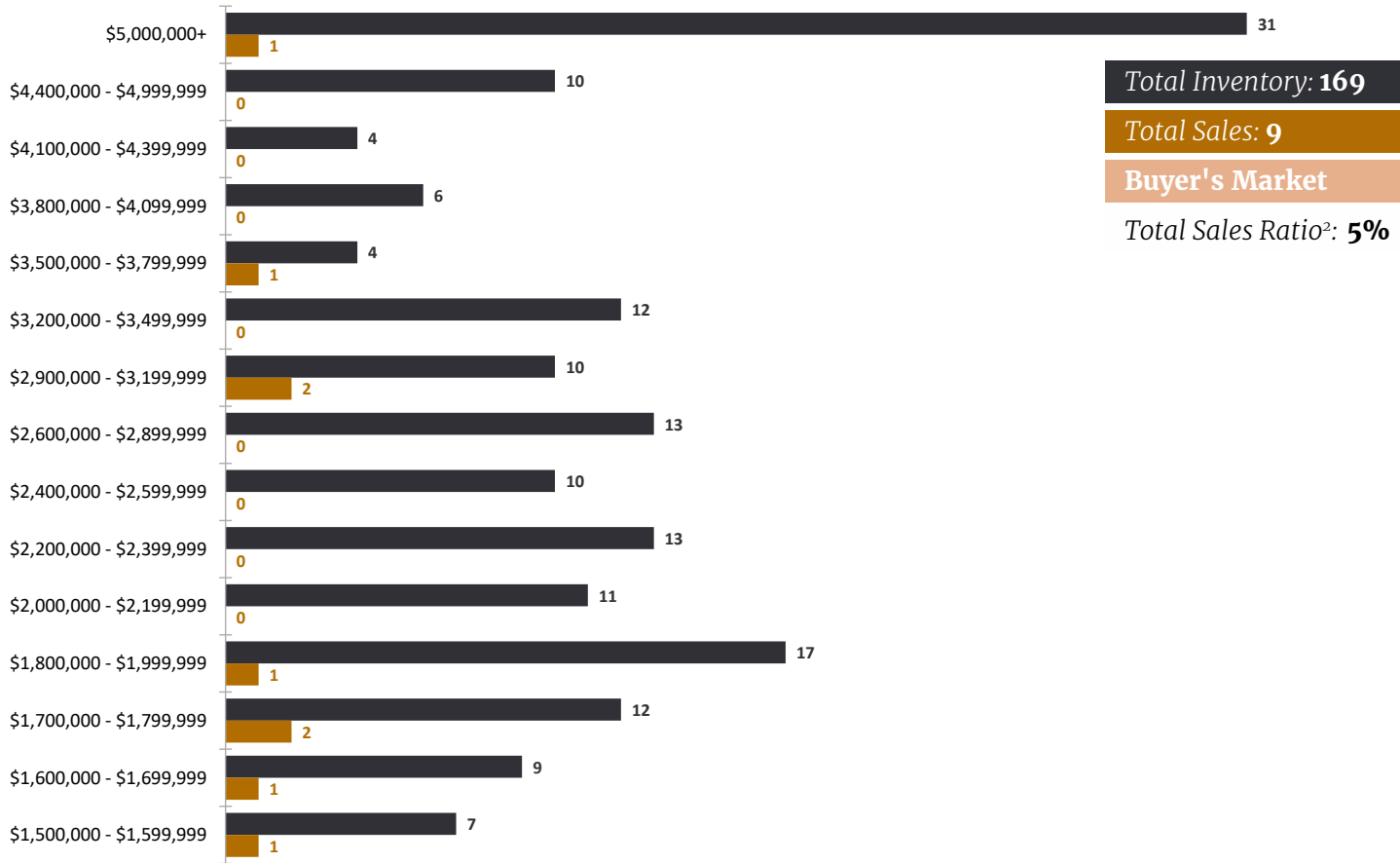
FLORIDA

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

### LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

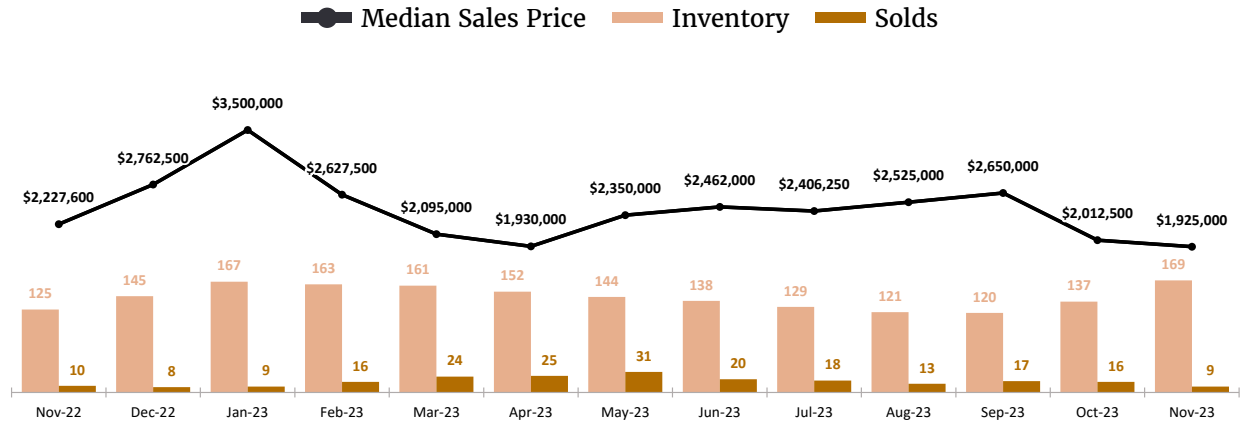
Luxury Benchmark Price<sup>1</sup>: **\$1,500,000**



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	\$1,925,000	3	2	1	23	4%
2,000 - 2,499	\$1,650,000	4	3	4	40	10%
2,500 - 2,999	NA	NA	NA	0	33	0%
3,000 - 3,499	\$2,900,000	4	3	1	26	4%
3,500 - 3,999	\$3,352,500	4	5	2	9	22%
4,000+	\$5,125,000	4	5	1	38	3%

<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 | NOVEMBER

#### TOTAL INVENTORY

Nov. 2022    Nov. 2023  
**125**        **169**

VARIANCE: **35%**

#### TOTAL SOLDS

Nov. 2022    Nov. 2023  
**10**         **9**

VARIANCE: **-10%**

#### SALES PRICE

Nov. 2022    Nov. 2023  
**\$2.23m**    **\$1.93m**

VARIANCE: **-14%**

#### SALE PRICE PER SQFT.

Nov. 2022    Nov. 2023  
**\$896**       **\$797**

VARIANCE: **-11%**

#### SALE TO LIST PRICE RATIO

Nov. 2022    Nov. 2023  
**95.05%**    **95.52%**

VARIANCE: **0%**

#### DAYS ON MARKET

Nov. 2022    Nov. 2023  
**59**         **102**

VARIANCE: **73%**

## MARCO ISLAND MARKET SUMMARY | NOVEMBER 2023

- The Marco Island single-family luxury market is a **Buyer's Market** with a **5% Sales Ratio**.
- Homes sold for a median of **95.52% of list price** in November 2023.
- The most active price band is **\$3,500,000-\$3,799,999**, where the sales ratio is **25%**.
- The median luxury sales price for single-family homes is **\$1,925,000**.
- The median days on market for November 2023 was **102** days, up from **59** in November 2022.

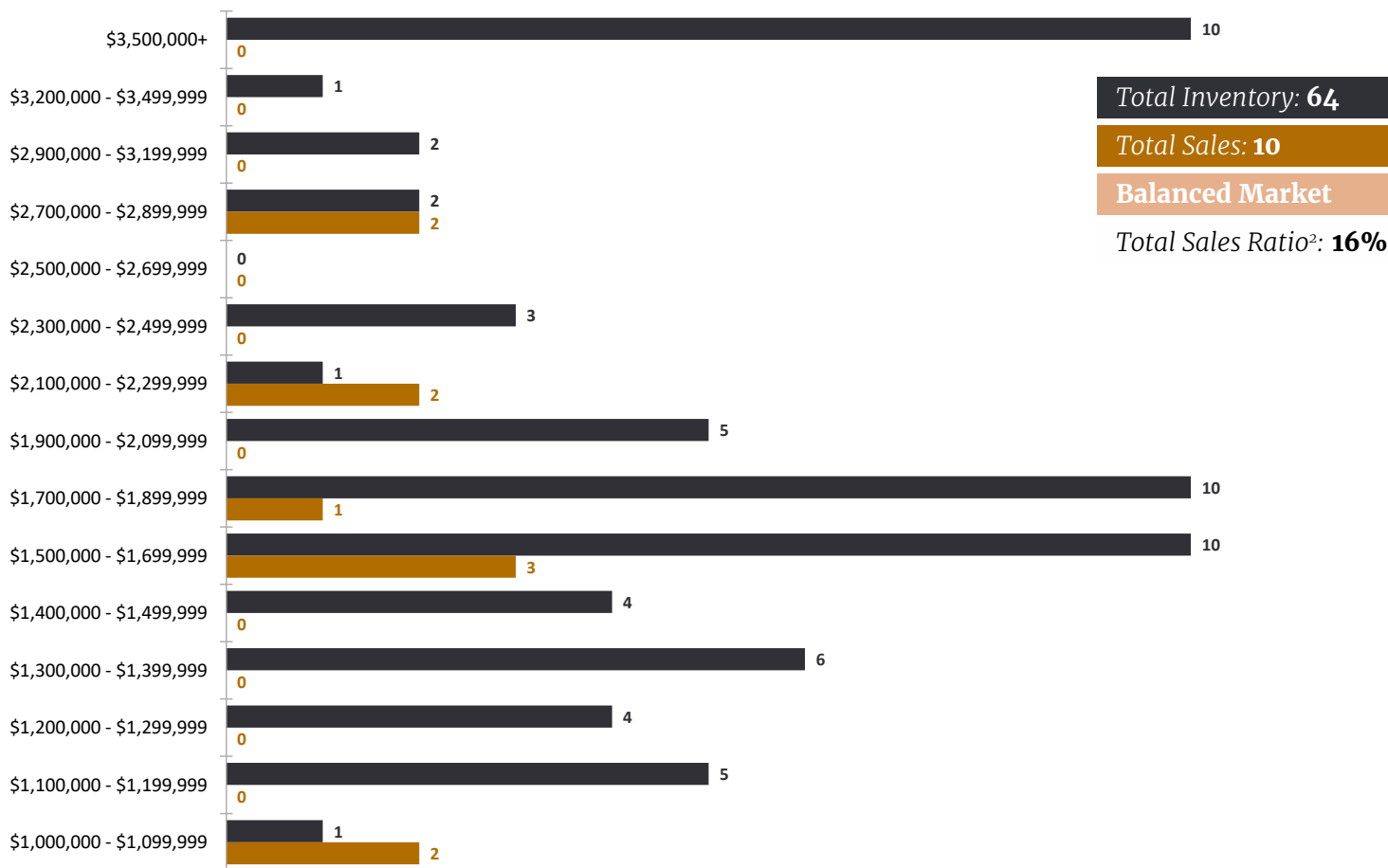
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

### LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

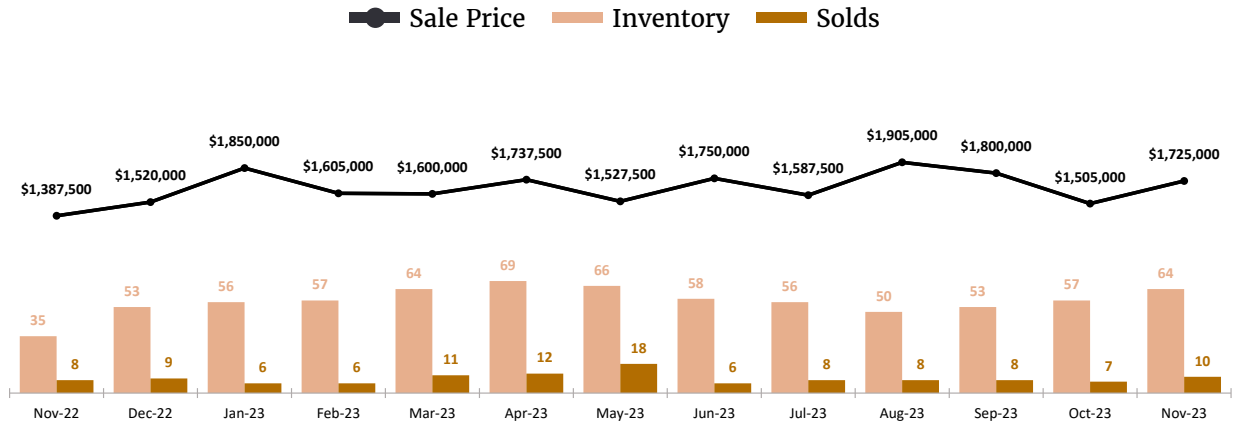
Luxury Benchmark Price<sup>1</sup>: **\$1,000,000**



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	1	0%
1,000 - 1,499	\$1,075,000	3	2	1	16	6%
1,500 - 1,999	\$1,020,000	3	2	1	16	6%
2,000 - 2,499	\$1,950,000	3	3	4	12	33%
2,500 - 2,999	\$1,675,000	3	3	2	10	20%
3,000+	\$2,475,000	3	4	2	9	22%

<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 | NOVEMBER

#### TOTAL INVENTORY

Nov. 2022      Nov. 2023  
**35**              **64**

**VARIANCE: 83%**

#### TOTAL SOLDS

Nov. 2022      Nov. 2023  
**8**                **10**

**VARIANCE: 25%**

#### SALES PRICE

Nov. 2022      Nov. 2023  
**\$1.39m**      **\$1.73m**

**VARIANCE: 24%**

#### SALE PRICE PER SQFT.

Nov. 2022      Nov. 2023  
**\$913**            **\$711**

**VARIANCE: -22%**

#### SALE TO LIST PRICE RATIO

Nov. 2022      Nov. 2023  
**93.50%**      **94.96%**

**VARIANCE: 2%**

#### DAYS ON MARKET

Nov. 2022      Nov. 2023  
**40**                **25**

**VARIANCE: -38%**

## MARCO ISLAND MARKET SUMMARY | NOVEMBER 2023

- The Marco Island attached luxury market is a **Balanced Market** with a **16% Sales Ratio**.
- Homes sold for a median of **94.96% of list price** in November 2023.
- The most active price bands are **\$1,000,000-\$1,099,999** and **\$2,100,000-\$2,299,999**, where the sales ratio is **200%**.
- The median luxury sales price for attached homes is **\$1,725,000**.
- The median days on market for November 2023 was **25** days, down from **40** in November 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.