

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MAY
2024

MARCO ISLAND

FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | APRIL 2024

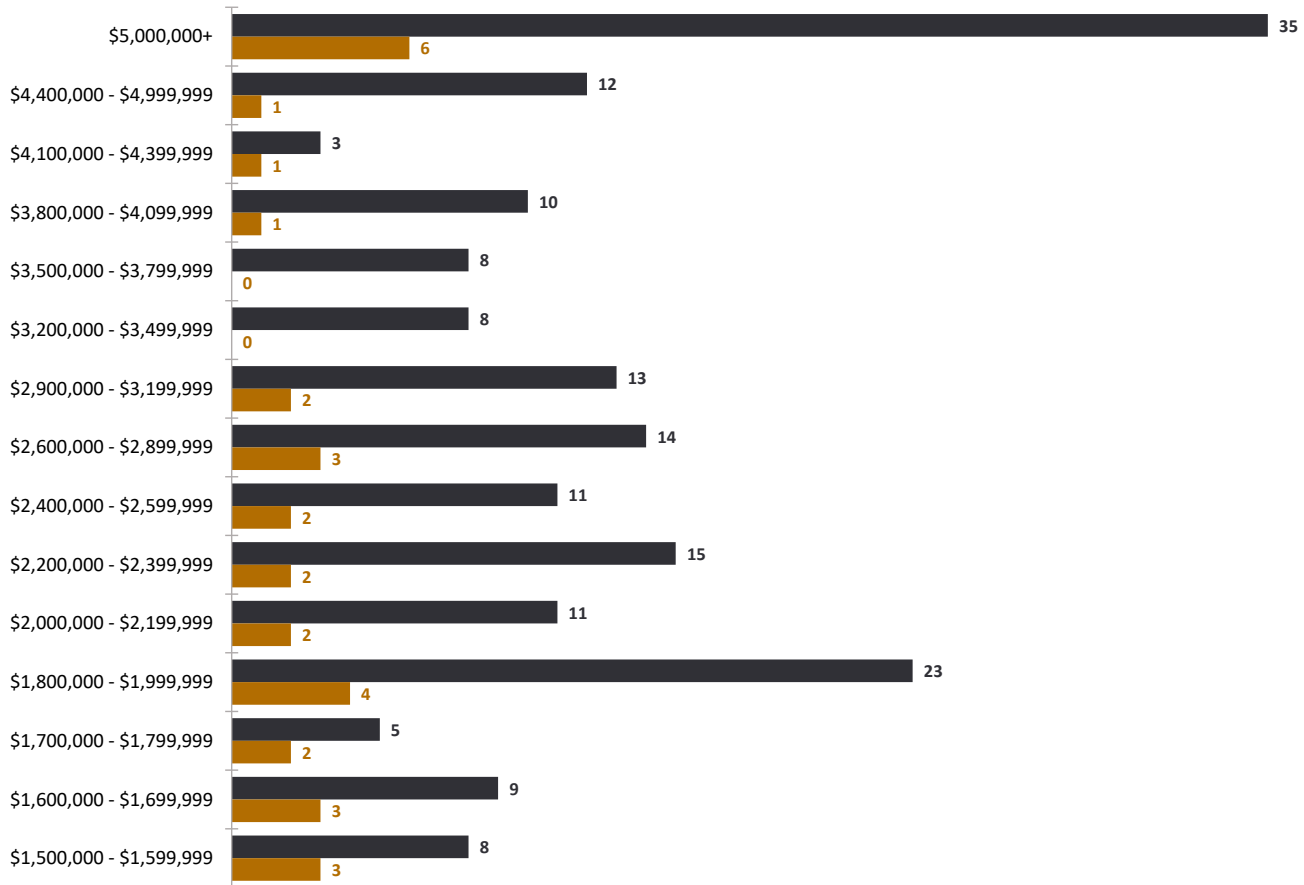
Total Inventory: **185**

Total Sales: **32**

Total Sales Ratio²: **17%**

Balanced Market

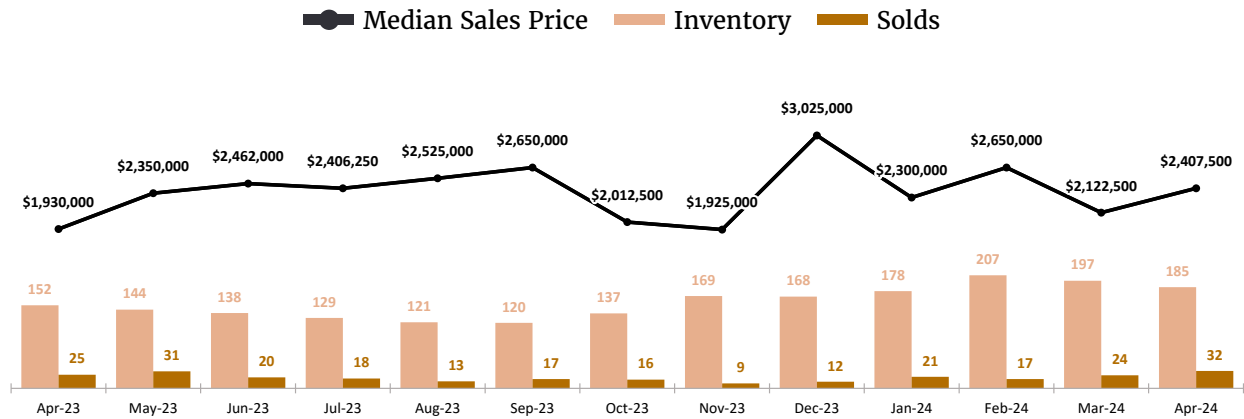
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,575,000	3	2	6	24	25%
2,000 - 2,499	\$1,872,500	3	3	8	45	18%
2,500 - 2,999	\$2,725,000	4	4	5	28	18%
3,000 - 3,499	\$2,350,000	4	4	2	31	6%
3,500 - 3,999	\$3,575,000	4	5	4	12	33%
4,000+	\$5,772,500	4	6	7	45	16%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | APRIL

TOTAL INVENTORY

Apr. 2023 Apr. 2024
152 **185**

VARIANCE: **22%**

TOTAL SOLDS

Apr. 2023 Apr. 2024
25 **32**

VARIANCE: **28%**

SALES PRICE

Apr. 2023 Apr. 2024
\$1.93m **\$2.41m**

VARIANCE: **25%**

SALE PRICE PER SQFT.

Apr. 2023 Apr. 2024
\$899 **\$845**

VARIANCE: **-6%**

SALE TO LIST PRICE RATIO

Apr. 2023 Apr. 2024
93.81% **93.86%**

VARIANCE: **0%**

DAYS ON MARKET

Apr. 2023 Apr. 2024
42 **90**

VARIANCE: **114%**

MARCO ISLAND MARKET SUMMARY | APRIL 2024

- The single-family luxury market is a **Balanced Market** with a **17% Sales Ratio**.
- Homes sold for a median of **93.86% of list price** in April 2024.
- The most active price band is **\$1,700,000-\$1,799,999**, where the sales ratio is **40%**.
- The median luxury sales price for single-family homes is **\$2,407,500**.
- The median days on market for April 2024 was **90** days, up from **42** in April 2023.

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.

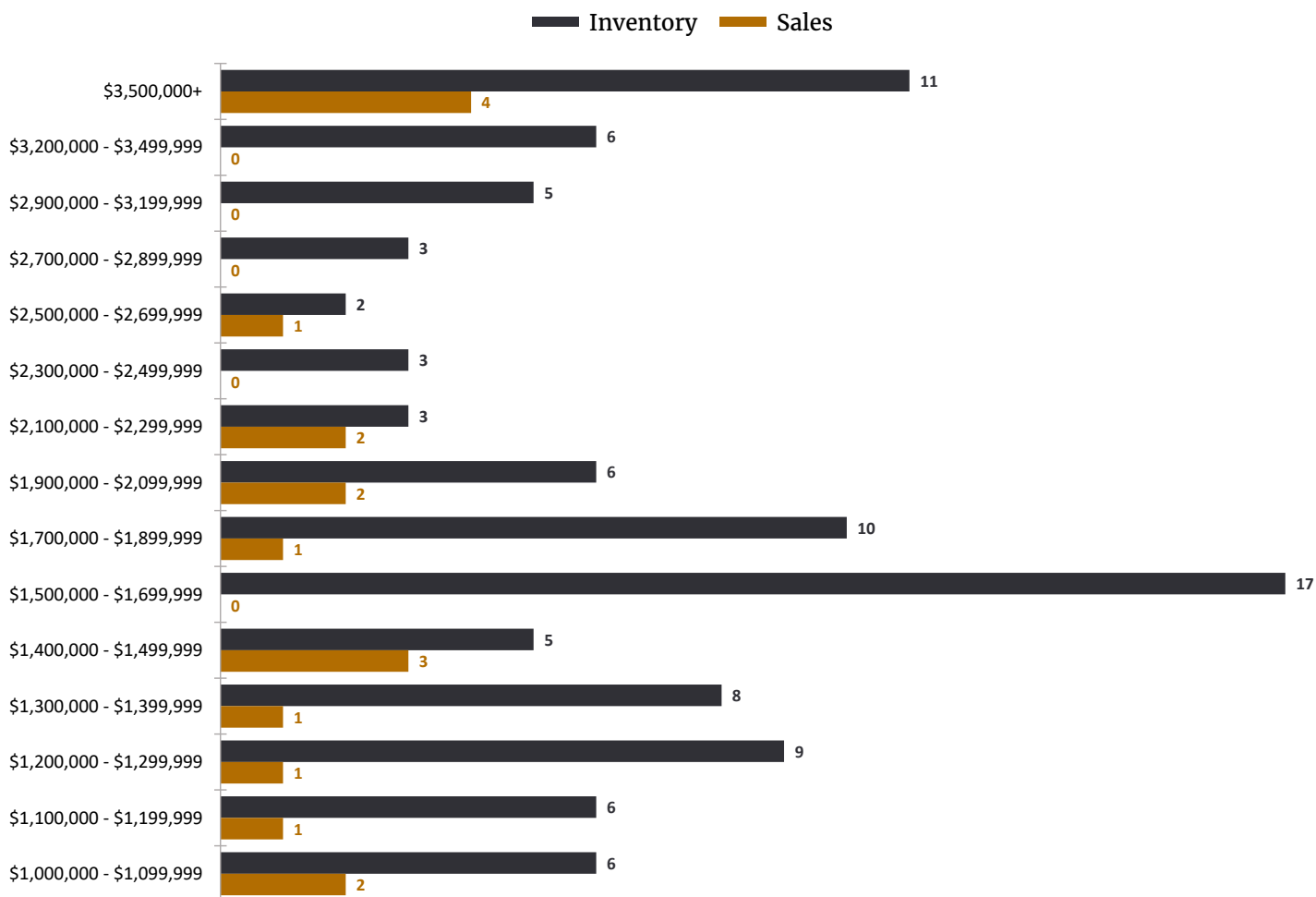
LUXURY INVENTORY VS. SALES | APRIL 2024

Total Inventory: **100**

Total Sales: **18**

Total Sales Ratio²: **18%**

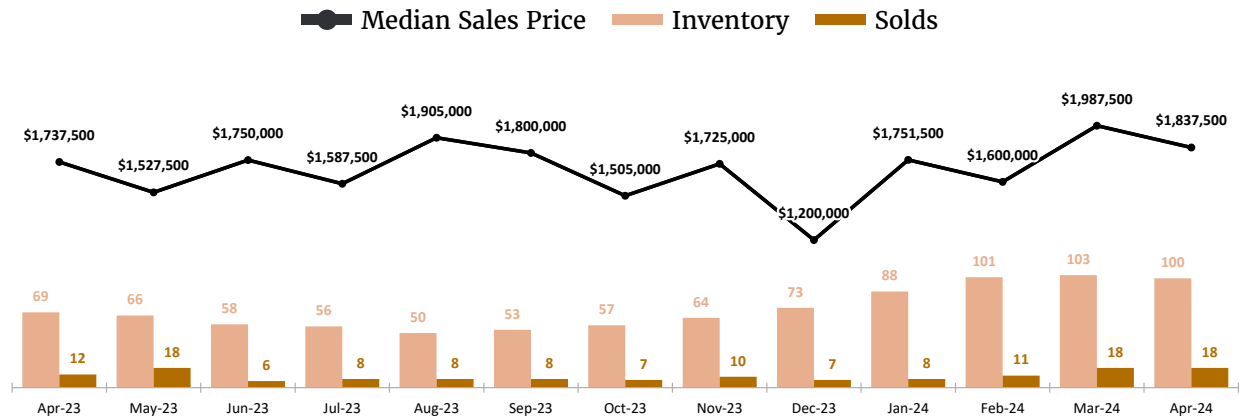
Balanced Market



Square Feet ³ -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	\$1,125,000	3	2	2	20	10%
1,500 - 1,999	\$1,362,500	2	2	6	28	21%
2,000 - 2,499	\$2,050,000	3	3	3	19	16%
2,500 - 2,999	\$2,137,500	3	3	2	15	13%
3,000+	\$3,900,000	3	4	5	16	31%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | APRIL

TOTAL INVENTORY

Apr. 2023 Apr. 2024
69 **100**

VARIANCE: **45%**

TOTAL SOLDS

Apr. 2023 Apr. 2024
12 **18**

VARIANCE: **50%**

SALES PRICE

Apr. 2023 Apr. 2024
\$1.74m **\$1.84m**

VARIANCE: **6%**

SALE PRICE PER SQFT.

Apr. 2023 Apr. 2024
\$726 **\$865**

VARIANCE: **19%**

SALE TO LIST PRICE RATIO

Apr. 2023 Apr. 2024
92.96% **93.45%**

VARIANCE: **1%**

DAYS ON MARKET

Apr. 2023 Apr. 2024
72 **65**

VARIANCE: **-10%**

MARCO ISLAND MARKET SUMMARY | APRIL 2024

- The attached luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **93.45% of list price** in April 2024.
- The most active price band is **\$2,100,000-\$2,299,999**, where the sales ratio is **67%**.
- The median luxury sales price for attached homes is **\$1,837,500**.
- The median days on market for April 2024 was **65** days, down from **72** in April 2023.

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.