

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MAY
2024

SARASOTA &
SURROUNDING
BEACHES

FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | APRIL 2024

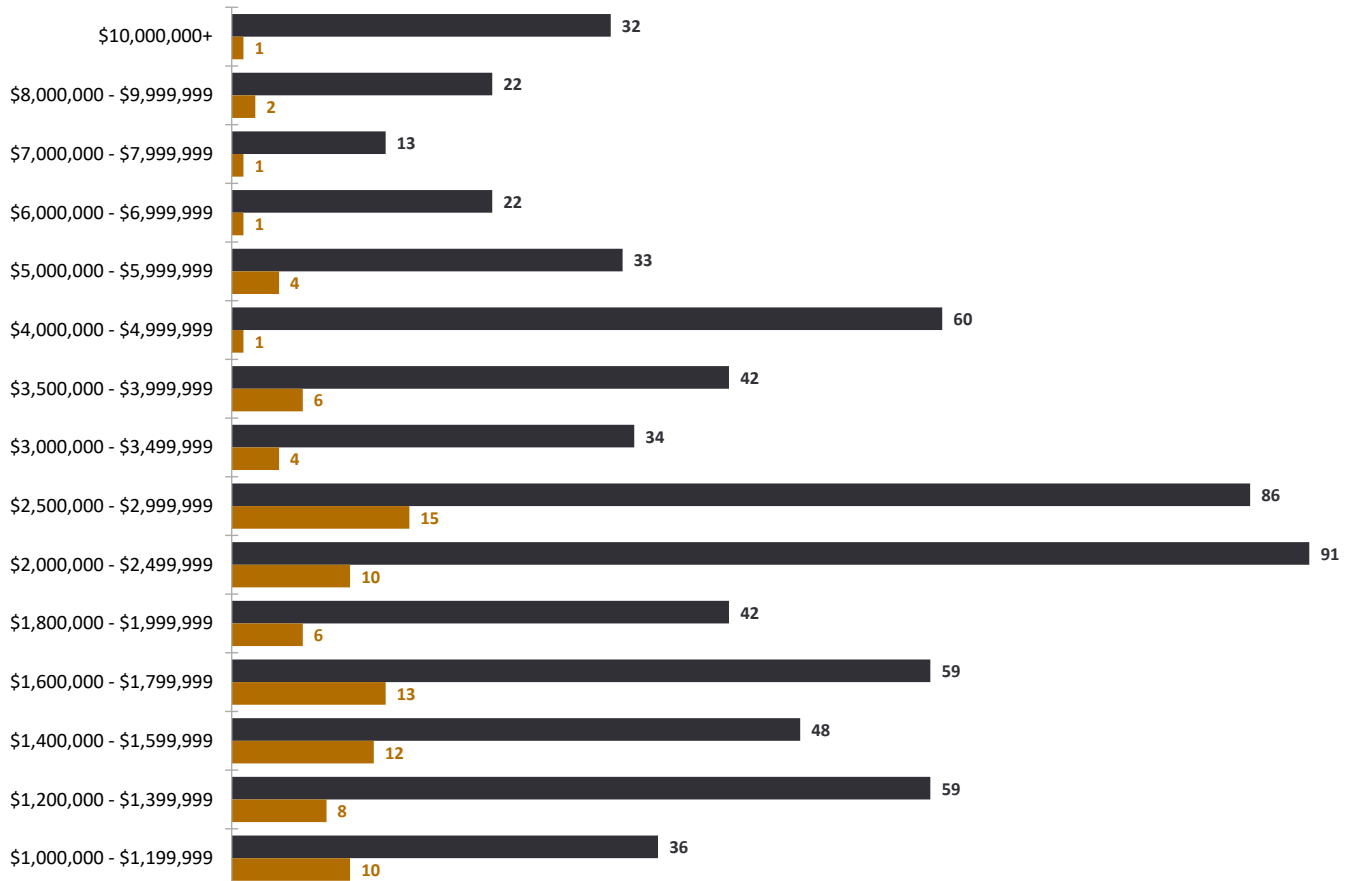
Total Inventory: **679**

Total Sales: **94**

Total Sales Ratio²: **14%**

Balanced Market

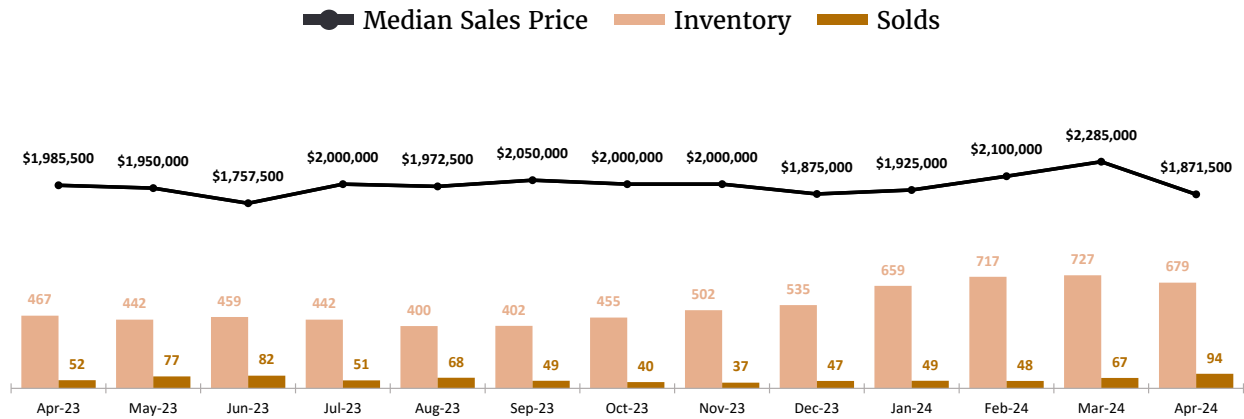
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,520,000	3	2	24	158	15%
2,000 - 2,999	\$1,750,000	3	3	29	228	13%
3,000 - 3,999	\$2,500,000	4	4	24	161	15%
4,000 - 4,999	\$3,400,000	4	5	13	66	20%
5,000 - 5,999	\$1,525,000	4	5	1	33	3%
6,000+	\$8,100,000	4	7	3	33	9%

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
467 **679**

VARIANCE: **45%**

TOTAL SOLDS

Apr. 2023 Apr. 2024
52 **94**

VARIANCE: **81%**

SALES PRICE

Apr. 2023 Apr. 2024
\$1.99m **\$1.87m**

VARIANCE: **-6%**

SALE PRICE PER SQFT.

Apr. 2023 Apr. 2024
\$762 **\$782**

VARIANCE: **3%**

SALE TO LIST PRICE RATIO

Apr. 2023 Apr. 2024
93.77% **94.34%**

VARIANCE: **1%**

DAYS ON MARKET

Apr. 2023 Apr. 2024
36 **34**

VARIANCE: **-6%**

SARASOTA MARKET SUMMARY | APRIL 2024

- The single-family luxury market is a **Balanced Market** with a **14% Sales Ratio**.
- Homes sold for a median of **94.34% of list price** in April 2024.
- The most active price band is **\$1,000,000-\$1,199,999**, where the sales ratio is **28%**.
- The median luxury sales price for single-family homes is **\$1,871,500**.
- The median days on market for April 2024 was **34** days, down from **36** 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.

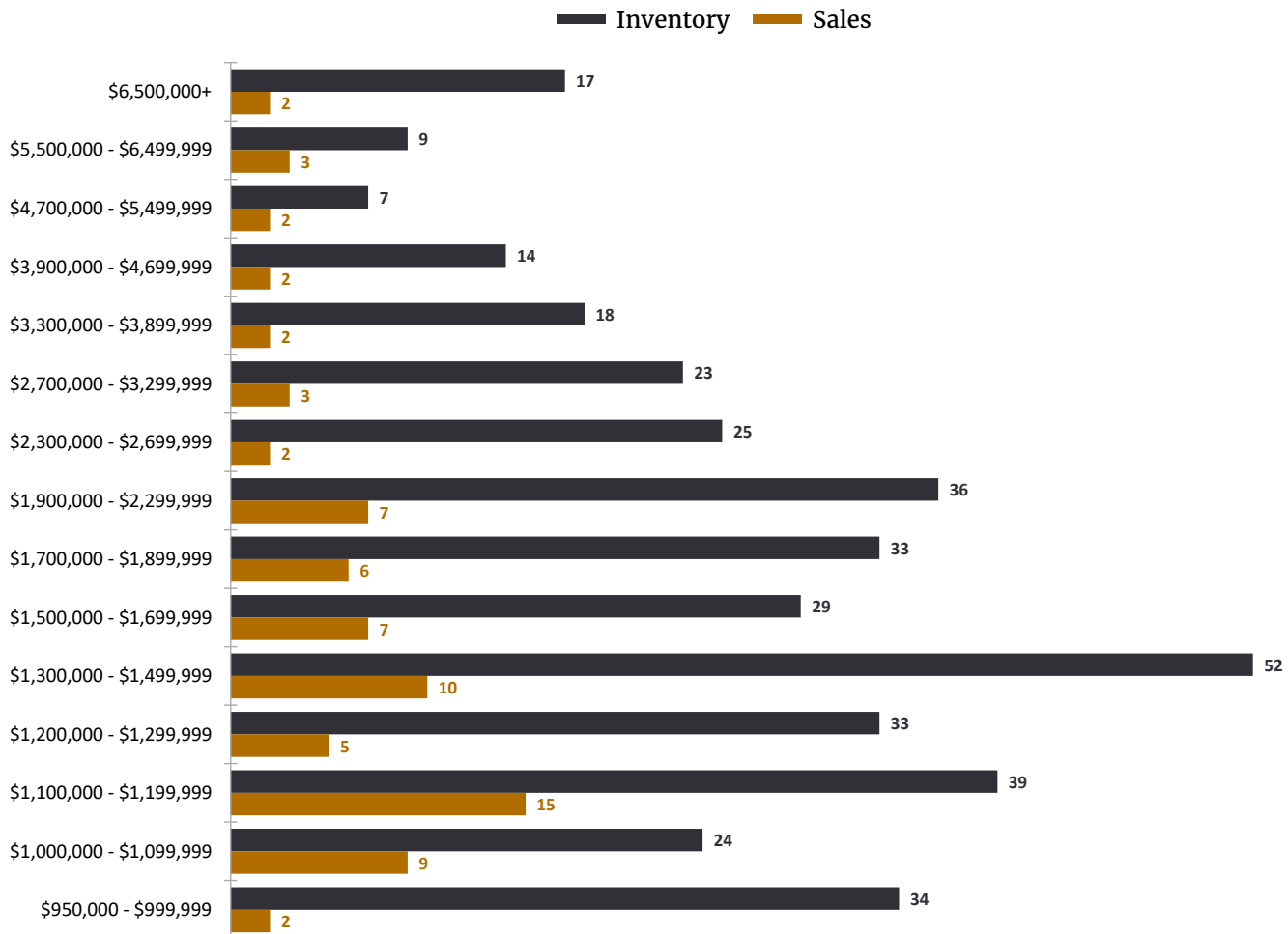
LUXURY INVENTORY VS. SALES | APRIL 2024

Total Inventory: **393**

Total Sales: **77**

Total Sales Ratio²: **20%**

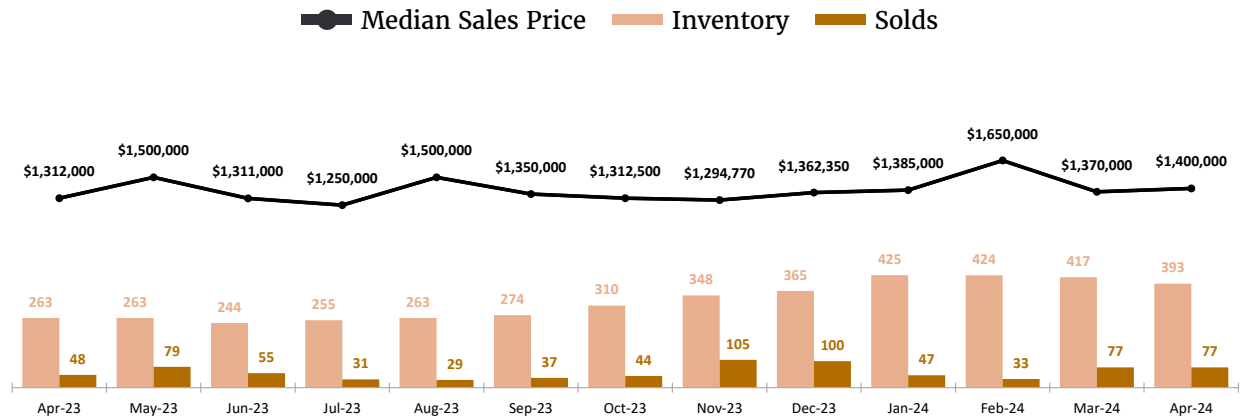
Balanced Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,225,000	2	2	20	100	20%
1,500 - 1,999	\$1,143,750	2	2	20	111	18%
2,000 - 2,499	\$1,700,000	3	3	15	72	21%
2,500 - 2,999	\$1,675,000	3	3	9	46	20%
3,000 - 3,499	\$4,450,000	3	4	7	29	24%
3,500+	\$5,550,000	4	5	6	35	17%

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
263 **393**

VARIANCE: **49%**

TOTAL SOLDS

Apr. 2023 Apr. 2024
48 **77**

VARIANCE: **60%**

SALES PRICE

Apr. 2023 Apr. 2024
\$1.31m **\$1.40m**

VARIANCE: **7%**

SALE PRICE PER SQFT.

Apr. 2023 Apr. 2024
\$816 **\$823**

VARIANCE: **1%**

SALE TO LIST PRICE RATIO

Apr. 2023 Apr. 2024
97.49% **95.20%**

VARIANCE: **-2%**

DAYS ON MARKET

Apr. 2023 Apr. 2024
22 **41**

VARIANCE: **86%**

SARASOTA MARKET SUMMARY | APRIL 2024

- The attached luxury market is a **Balanced Market** with a **20% Sales Ratio**.
- Homes sold for a median of **95.20% of list price** in April 2024.
- The most active price band is **\$1,100,000-\$1,199,999**, where the sales ratio is **38%**.
- The median luxury sales price for attached homes is **\$1,400,000**.
- The median days on market for April 2024 was **41** days, up from **22** 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.