

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2024

NAPLES

FLORIDA

www.LuxuryHomeMarketing.com

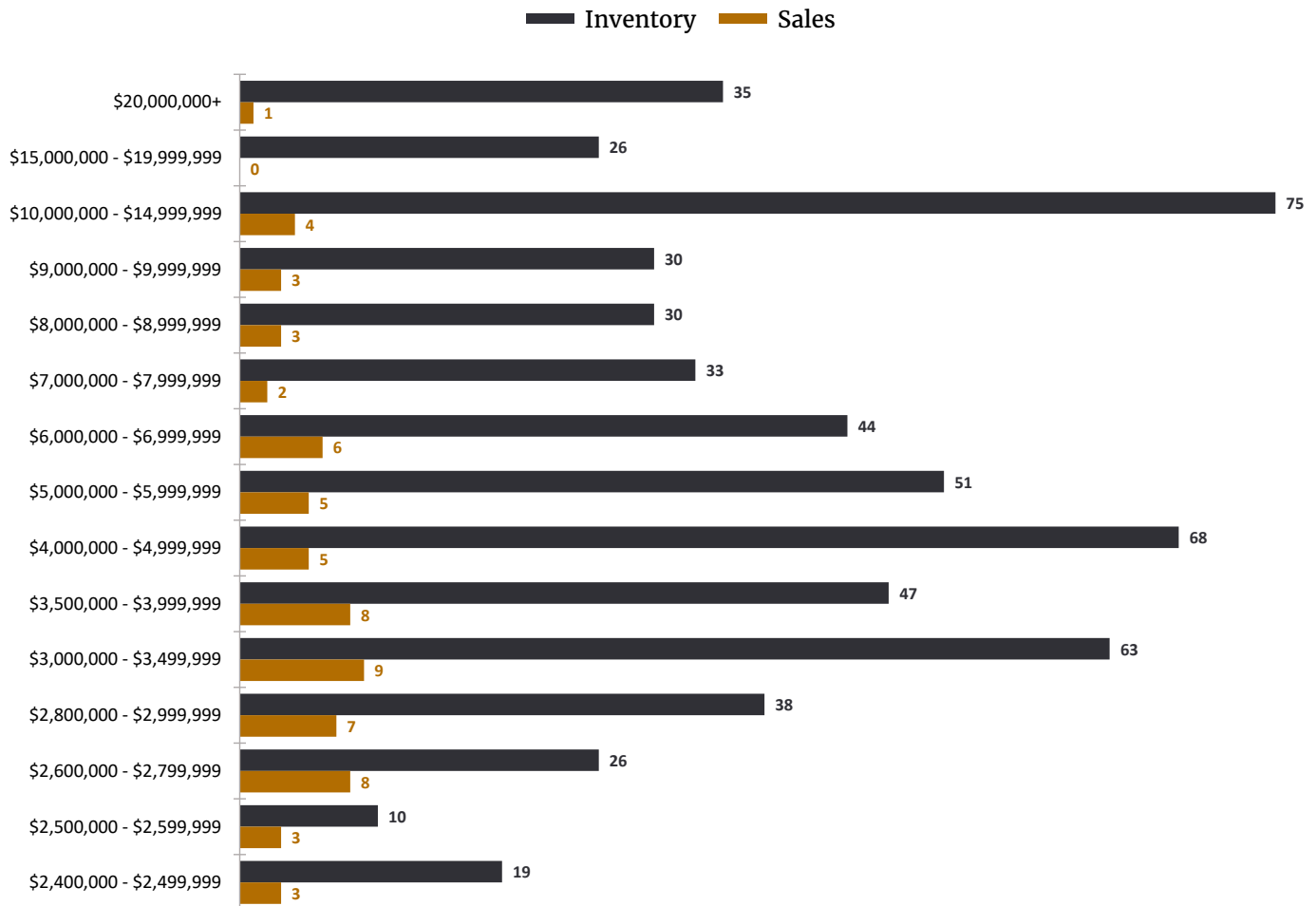
LUXURY INVENTORY VS. SALES | MAY 2024

Total Inventory: **595**

Total Sales: **67**

Total Sales Ratio²: **11%**

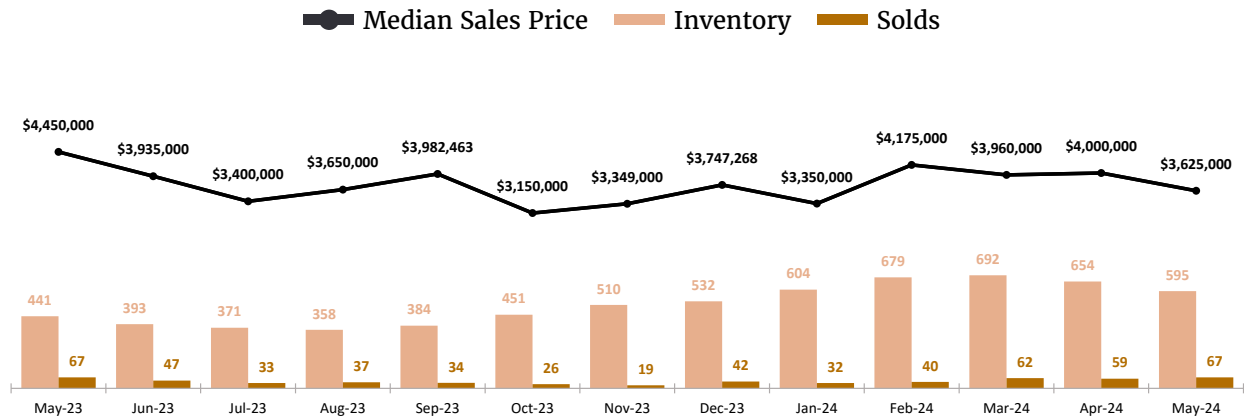
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$2,650,000	3	3	1	19	5%
2,000 - 2,999	\$2,650,000	3	3	5	74	7%
3,000 - 3,999	\$3,225,000	4	5	34	143	24%
4,000 - 4,999	\$4,670,900	5	5	15	150	10%
5,000 - 5,999	\$7,600,000	4	5	7	84	8%
6,000+	\$9,781,393	5	7	5	125	4%

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 | MAY

TOTAL INVENTORY

May 2023: 441
May 2024: 595

VARIANCE: **35%**

TOTAL SOLDS

May 2023: 67
May 2024: 67

VARIANCE: **0%**

SALES PRICE

May 2023: \$4.45m
May 2024: \$3.63m

VARIANCE: **-19%**

SALE PRICE PER SQFT.

May 2023: \$1,109
May 2024: \$1,006

VARIANCE: **-9%**

SALE TO LIST PRICE RATIO

May 2023: 94.34%
May 2024: 95.24%

VARIANCE: **1%**

DAYS ON MARKET

May 2023: 42
May 2024: 37

VARIANCE: **-12%**

NAPLES MARKET SUMMARY | MAY 2024

- The single-family luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **95.24% of list price** in May 2024.
- The most active price band is **\$2,600,000-\$2,799,999**, where the sales ratio is **31%**.
- The median luxury sales price for single-family homes is **\$3,625,000**.
- The median days on market for May 2024 was **37** days, down from **42** in May 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 | MAY 2024

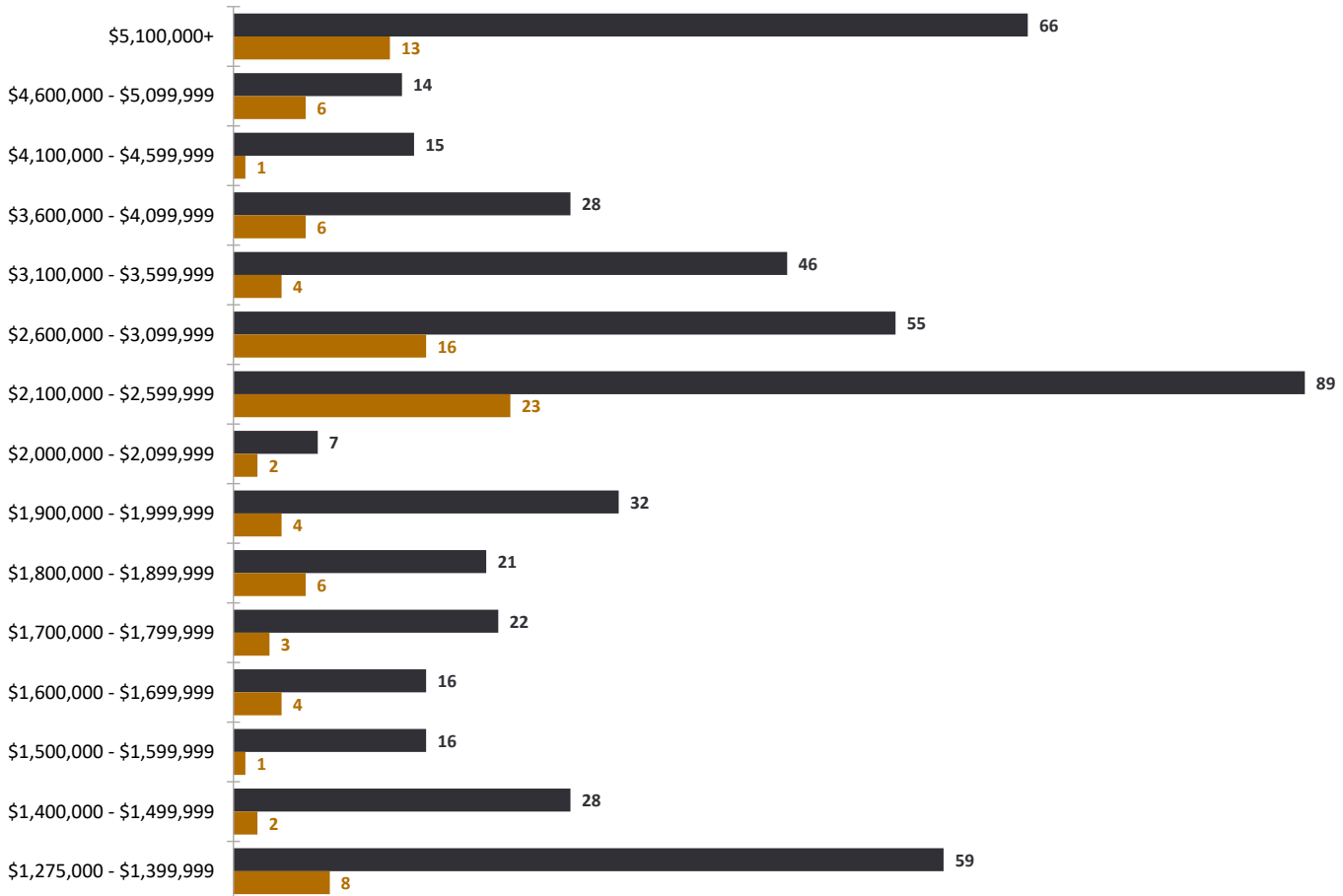
Total Inventory: **514**

Total Sales: **99**

Total Sales Ratio²: **19%**

Balanced Market

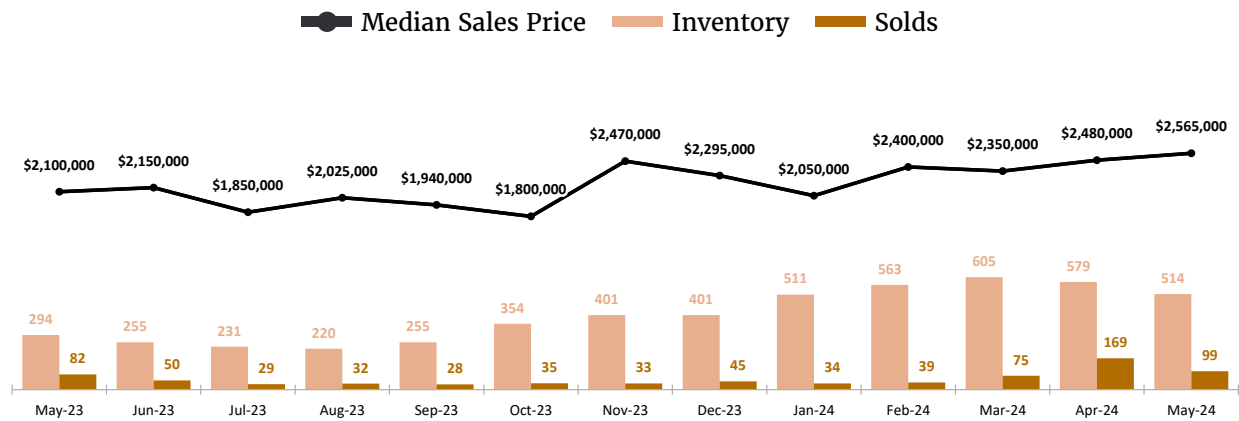
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,350,000	2	2	5	54	9%
1,500 - 1,999	\$1,812,500	3	2	16	132	12%
2,000 - 2,499	\$1,937,500	3	3	12	102	12%
2,500 - 2,999	\$2,210,000	3	3	14	101	14%
3,000 - 3,499	\$2,912,500	4	4	46	72	64%
3,500+	\$6,425,000	4	5	6	53	11%

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 | MAY

TOTAL INVENTORY

May 2023 May 2024

294 514

VARIANCE: **75%**

TOTAL SOLD

May 2023 May 2024

82 99

VARIANCE: **21%**

SALES PRICE

May 2023 May 2024

\$2.10m \$2.57m

VARIANCE: **22%**

SALE PRICE PER SQFT.

May 2023 May 2024

\$987 \$996

VARIANCE: **1%**

SALE TO LIST PRICE RATIO

May 2023 May 2024

97.12% 97.65%

VARIANCE: **1%**

DAYS ON MARKET

May 2023 May 2024

28 59

VARIANCE: **111%**

NAPLES MARKET SUMMARY | MAY 2024

- The attached luxury market is a **Balanced Market** with a **19% Sales Ratio**.
- Homes sold for a median of **97.65% of list price** in May 2024.
- The most active price band is **\$4,600,000-\$5,099,999**, where the sales ratio is **43%**.
- The median luxury sales price for attached homes is **\$2,565,000**.
- The median days on market for May 2024 was **59** days, up from **28** in May 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.