

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

JUNE  
2024

SARASOTA &  
SURROUNDING  
BEACHES  

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FLORIDA

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

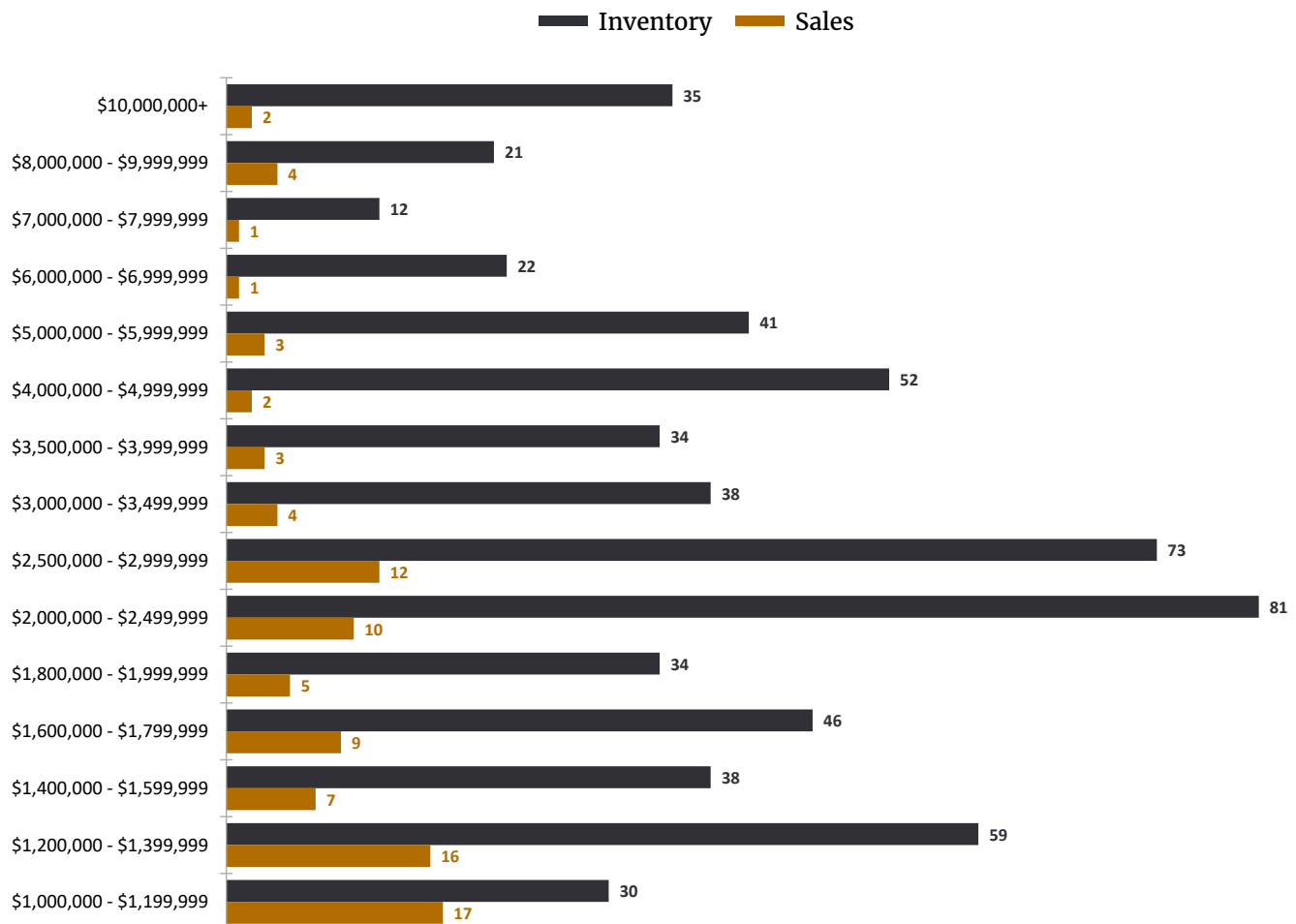
## LUXURY INVENTORY VS. SALES | MAY 2024

Total Inventory: **616**

Total Sales: **96**

Total Sales Ratio<sup>2</sup>: **16%**

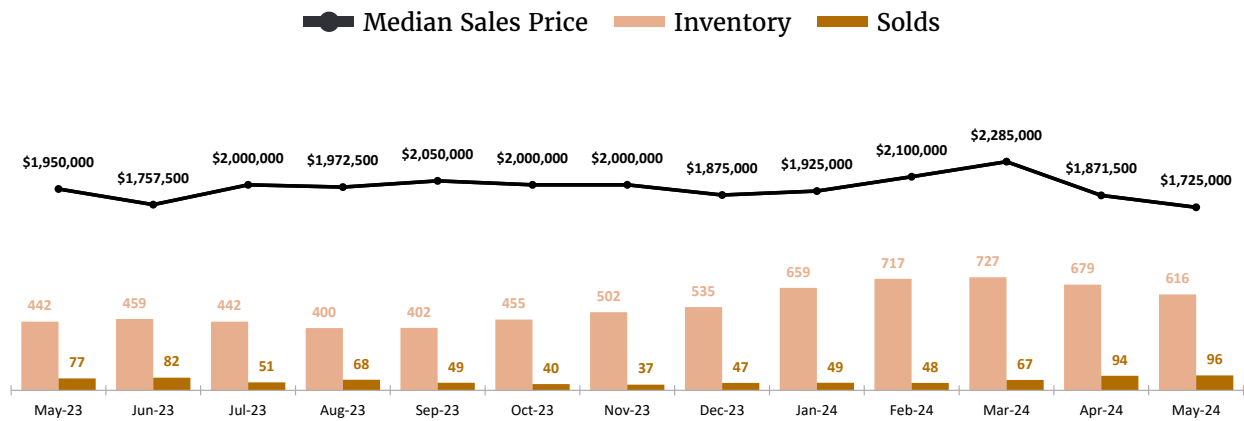
Balanced Market



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	\$1,340,000	3	2	29	122	24%
2,000 - 2,999	\$1,715,000	3	3	40	207	19%
3,000 - 3,999	\$2,500,000	4	5	13	156	8%
4,000 - 4,999	\$2,746,448	4	5	8	67	12%
5,000 - 5,999	\$8,250,000	4	6	3	31	10%
6,000+	\$14,500,000	6	8	3	33	9%

<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 < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS<sup>®</sup> data reported previous month's sales exceeded current inventory.

## 13-MONTH LUXURY MARKET TREND<sup>4</sup>



## MEDIAN DATA REVIEW | MAY

### TOTAL INVENTORY

May 2023      May 2024

**442**      **616**

VARIANCE: **39%**

### TOTAL SOLDS

May 2023      May 2024

**77**      **96**

VARIANCE: **25%**

### SALES PRICE

May 2023      May 2024

**\$1.95m**      **\$1.73m**

VARIANCE: **-12%**

### SALE PRICE PER SQFT.

May 2023      May 2024

**\$763**      **\$810**

VARIANCE: **6%**

### SALE TO LIST PRICE RATIO

May 2023      May 2024

**94.02%**      **93.62%**

VARIANCE: **0%**

### DAYS ON MARKET

May 2023      May 2024

**48**      **72**

VARIANCE: **50%**

## SARASOTA MARKET SUMMARY | MAY 2024

- The single-family luxury market is a **Balanced Market** with a **16% Sales Ratio**.
- Homes sold for a median of **93.62% of list price** in May 2024.
- The most active price band is **\$1,000,000-\$1,199,999**, where the sales ratio is **57%**.
- The median luxury sales price for single-family homes is **\$1,725,000**.
- The median days on market for May 2024 was **72** days, up from **48** in May 2023.

<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.

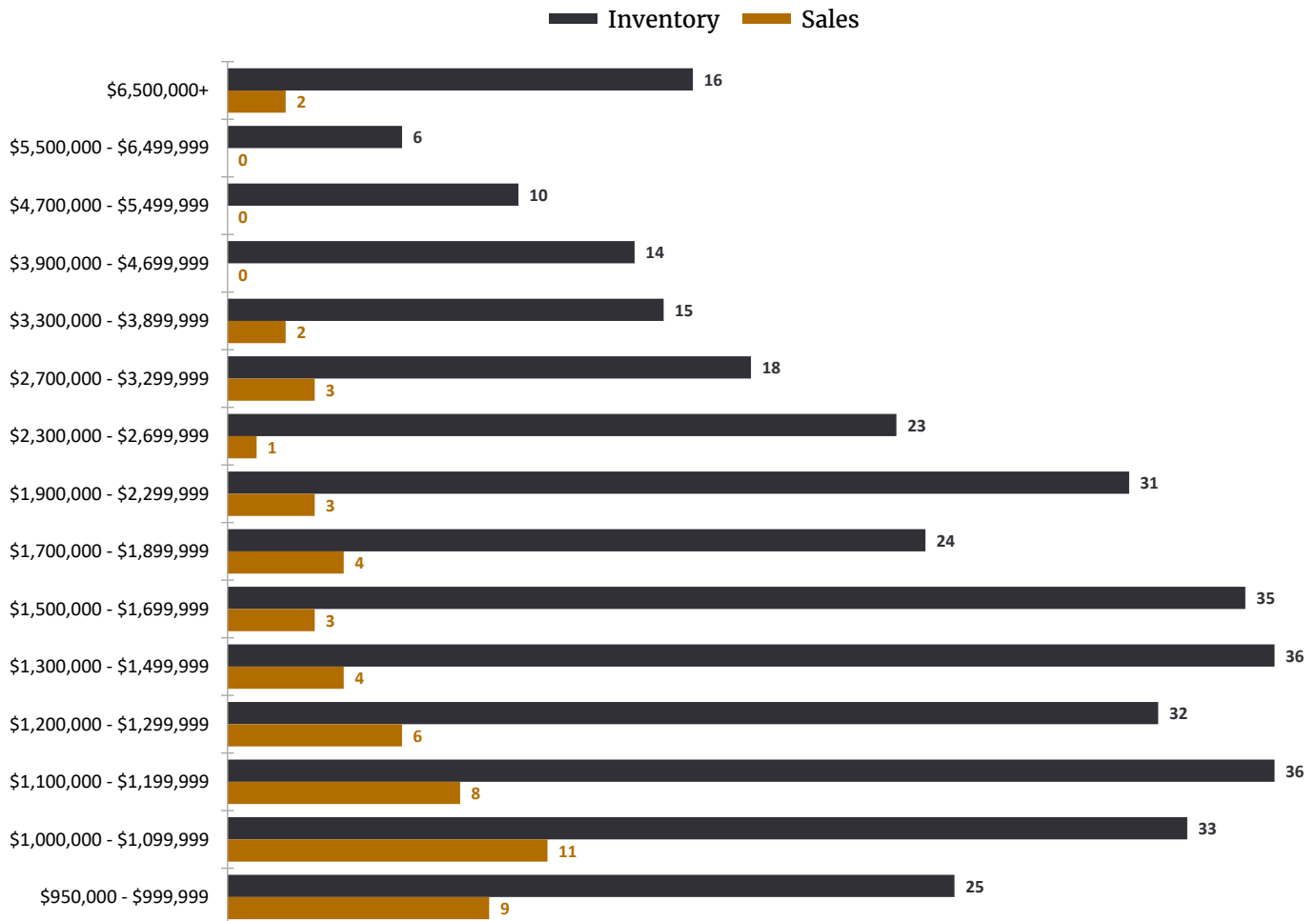
## LUXURY INVENTORY VS. SALES | MAY 2024

Total Inventory: **354**

Total Sales: **56**

Total Sales Ratio<sup>2</sup>: **16%**

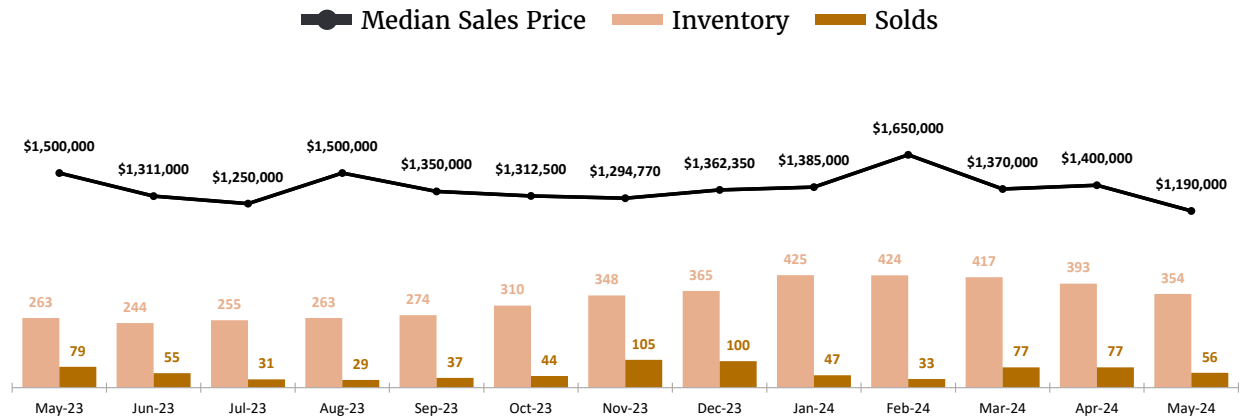
Balanced Market



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,132,350	2	2	24	103	23%
1,500 - 1,999	\$1,400,000	2	3	15	95	16%
2,000 - 2,499	\$1,700,000	3	4	13	61	21%
2,500 - 2,999	\$1,990,000	3	3	2	37	5%
3,000 - 3,499	NA	NA	NA	0	25	0%
3,500+	\$8,925,000	4	5	2	33	6%

<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 < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS<sup>®</sup> data reported previous month's sales exceeded current inventory.

## 13-MONTH LUXURY MARKET TREND<sup>4</sup>



## MEDIAN DATA REVIEW | MAY

### TOTAL INVENTORY

May 2023    May 2024  
**263**    **354**

VARIANCE: **35%**

### TOTAL SOLDS

May 2023    May 2024  
**79**    **56**

VARIANCE: **-29%**

### SALES PRICE

May 2023    May 2024  
**\$1.50m**    **\$1.19m**

VARIANCE: **-21%**

### SALE PRICE PER SQFT.

May 2023    May 2024  
**\$922**    **\$838**

VARIANCE: **-9%**

### SALE TO LIST PRICE RATIO

May 2023    May 2024  
**97.03%**    **95.04%**

VARIANCE: **-2%**

### DAYS ON MARKET

May 2023    May 2024  
**28**    **69**

VARIANCE: **146%**

## SARASOTA MARKET SUMMARY | MAY 2024

- The attached luxury market is a **Balanced Market** with a **16% Sales Ratio**.
- Homes sold for a median of **95.04% of list price** in May 2024.
- The most active price band is **\$950,000-\$999,999**, where the sales ratio is **36%**.
- The median luxury sales price for attached homes is **\$1,190,000**.
- The median days on market for May 2024 was **69** days, up from **28** in May 2023.

<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.