

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JULY
2024

MARCO ISLAND

FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JUNE 2024

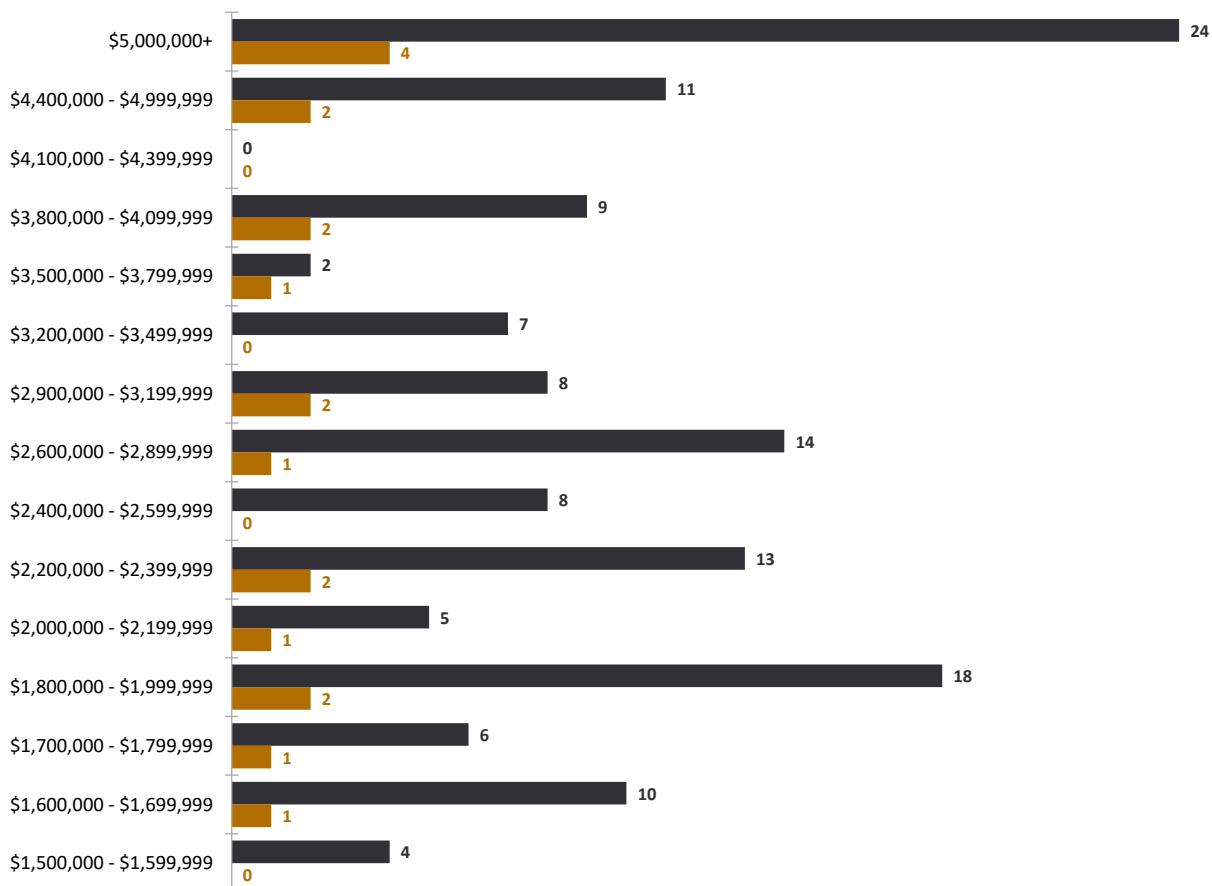
Total Inventory: **139**

Total Sales: **19**

Total Sales Ratio²: **14%**

Balanced Market

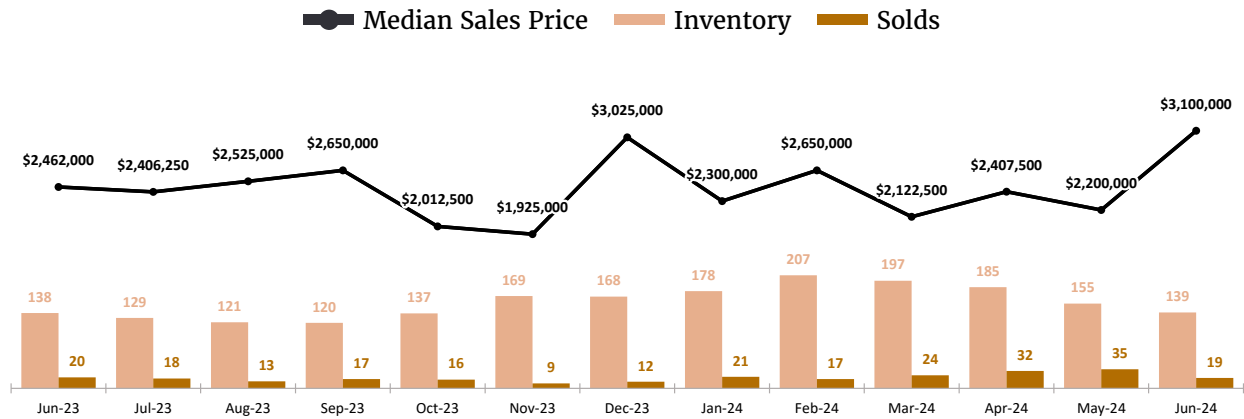
Inventory Sales



| Square Feet ³ -Range- | Price -Median Sold- | Beds -Median Sold- | Baths -Median Sold- | Sold -Total- | Inventory -Total- | Sales Ratio -Sold/Inventory- |
|-------------------------------------|------------------------|-----------------------|------------------------|-----------------|----------------------|---------------------------------|
| 0 - 1,999 | \$2,642,500 | 3 | 3 | 2 | 20 | 10% |
| 2,000 - 2,499 | \$1,962,500 | 4 | 3 | 2 | 32 | 6% |
| 2,500 - 2,999 | \$1,825,000 | 3 | 4 | 5 | 20 | 25% |
| 3,000 - 3,499 | \$2,950,000 | 4 | 4 | 2 | 23 | 9% |
| 3,500 - 3,999 | NA | NA | NA | 0 | 10 | 0% |
| 4,000+ | \$5,470,000 | 5 | 6 | 8 | 34 | 24% |

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 | JUNE

TOTAL INVENTORY

Jun. 2023 Jun. 2024
138 139

VARIANCE: 1%

TOTAL SOLDS

Jun. 2023 Jun. 2024
20 19

VARIANCE: -5%

SALES PRICE

Jun. 2023 Jun. 2024
\$2.46m \$3.10m

VARIANCE: 26%

SALE PRICE PER SQFT.

Jun. 2023 Jun. 2024
\$901 \$939

VARIANCE: 4%

SALE TO LIST PRICE RATIO

Jun. 2023 Jun. 2024
93.20% 94.19%

VARIANCE: 1%

DAYS ON MARKET

Jun. 2023 Jun. 2024
57 108

VARIANCE: 89%

MARCO ISLAND MARKET SUMMARY | JUNE 2024

- The single-family luxury market is a **Balanced Market** with a **14% Sales Ratio**.
- Homes sold for a median of **94.19% of list price** in June 2024.
- The most active price band is **\$3,500,000-\$3,799,999**, where the sales ratio is **50%**.
- The median luxury sales price for single-family homes is **\$3,100,000**.
- The median days on market for June 2024 was **108** days, up from **57** in June 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.

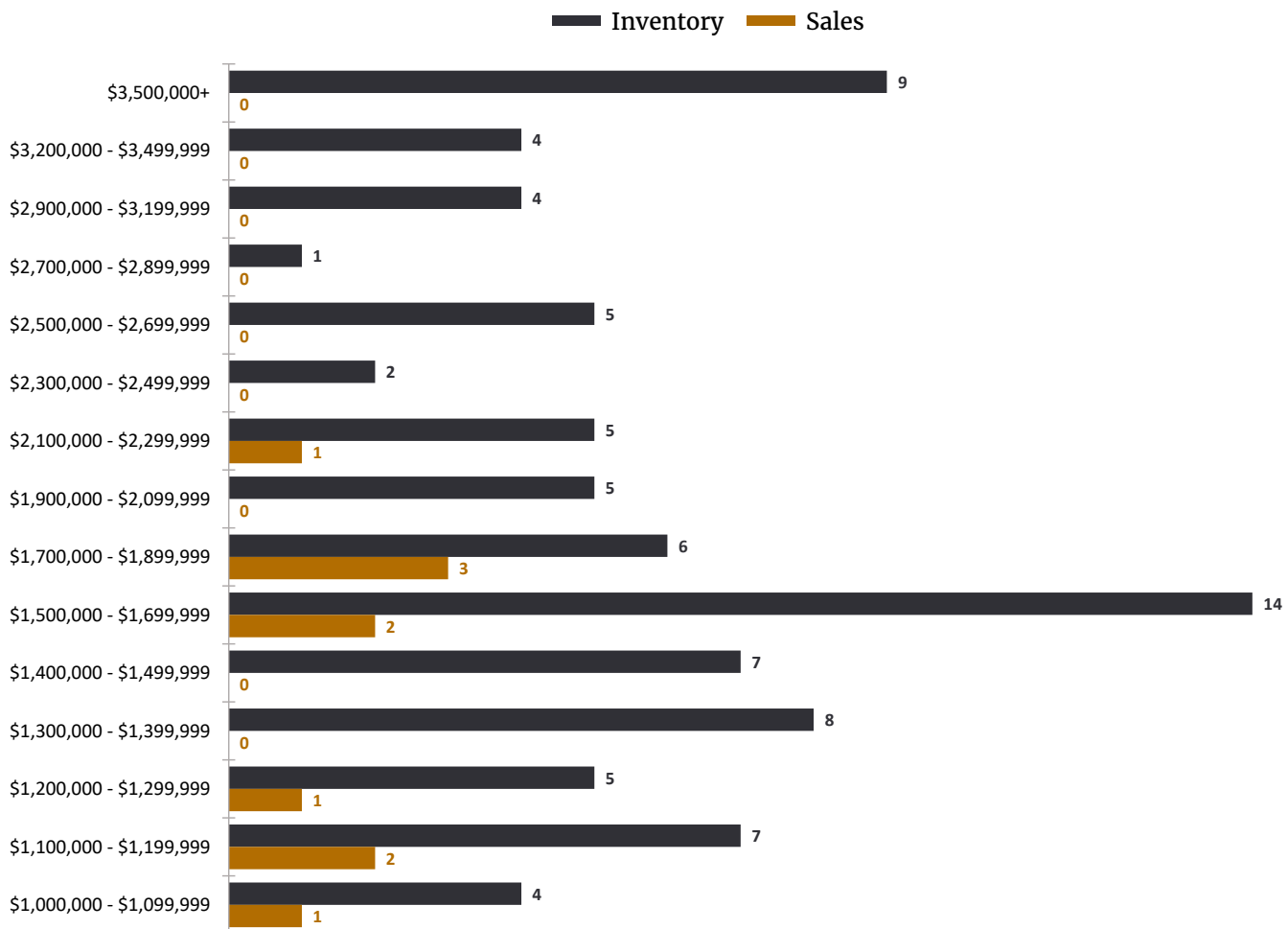
LUXURY INVENTORY VS. SALES | JUNE 2024

Total Inventory: **86**

Total Sales: **10**

Total Sales Ratio²: **12%**

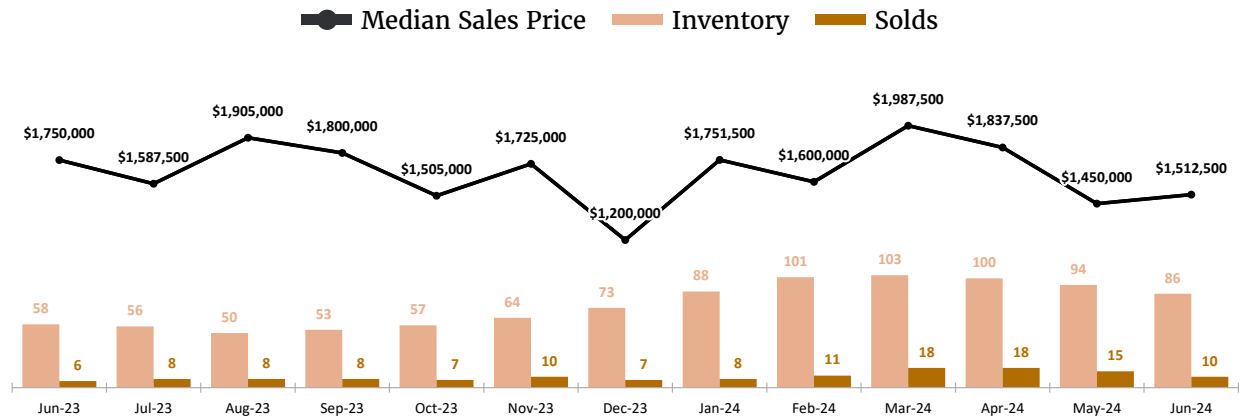
Balanced Market



| 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 | \$1,450,000 | 2 | 2 | 6 | 11 | 55% |
| 1,500 - 1,999 | \$1,362,500 | 2 | 3 | 2 | 24 | 8% |
| 2,000 - 2,499 | \$1,887,500 | 3 | 3 | 2 | 21 | 10% |
| 2,500 - 2,999 | NA | NA | NA | 0 | 12 | 0% |
| 3,000+ | NA | NA | NA | 0 | 16 | 0% |

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 | JUNE

TOTAL INVENTORY

Jun. 2023 Jun. 2024
58 86

VARIANCE: **48%**

TOTAL SOLDS

Jun. 2023 Jun. 2024
6 10

VARIANCE: **67%**

SALES PRICE

Jun. 2023 Jun. 2024
\$1.75m \$1.51m

VARIANCE: **-14%**

SALE PRICE PER SQFT.

Jun. 2023 Jun. 2024
\$987 \$832

VARIANCE: **-16%**

SALE TO LIST PRICE RATIO

Jun. 2023 Jun. 2024
97.67% 94.03%

VARIANCE: **-4%**

DAYS ON MARKET

Jun. 2023 Jun. 2024
63 27

VARIANCE: **-57%**

MARCO ISLAND MARKET SUMMARY | JUNE 2024

- The attached luxury market is a **Balanced Market** with a **12% Sales Ratio**.
- Homes sold for a median of **94.03% of list price** in June 2024.
- The most active price band is **\$1,700,000-\$1,899,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes is **\$1,512,500**.
- The median days on market for June 2024 was **27** days, down from **63** in June 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.