

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JULY
2024

SARASOTA &
SURROUNDING
BEACHES

FLORIDA

www.LuxuryHomeMarketing.com

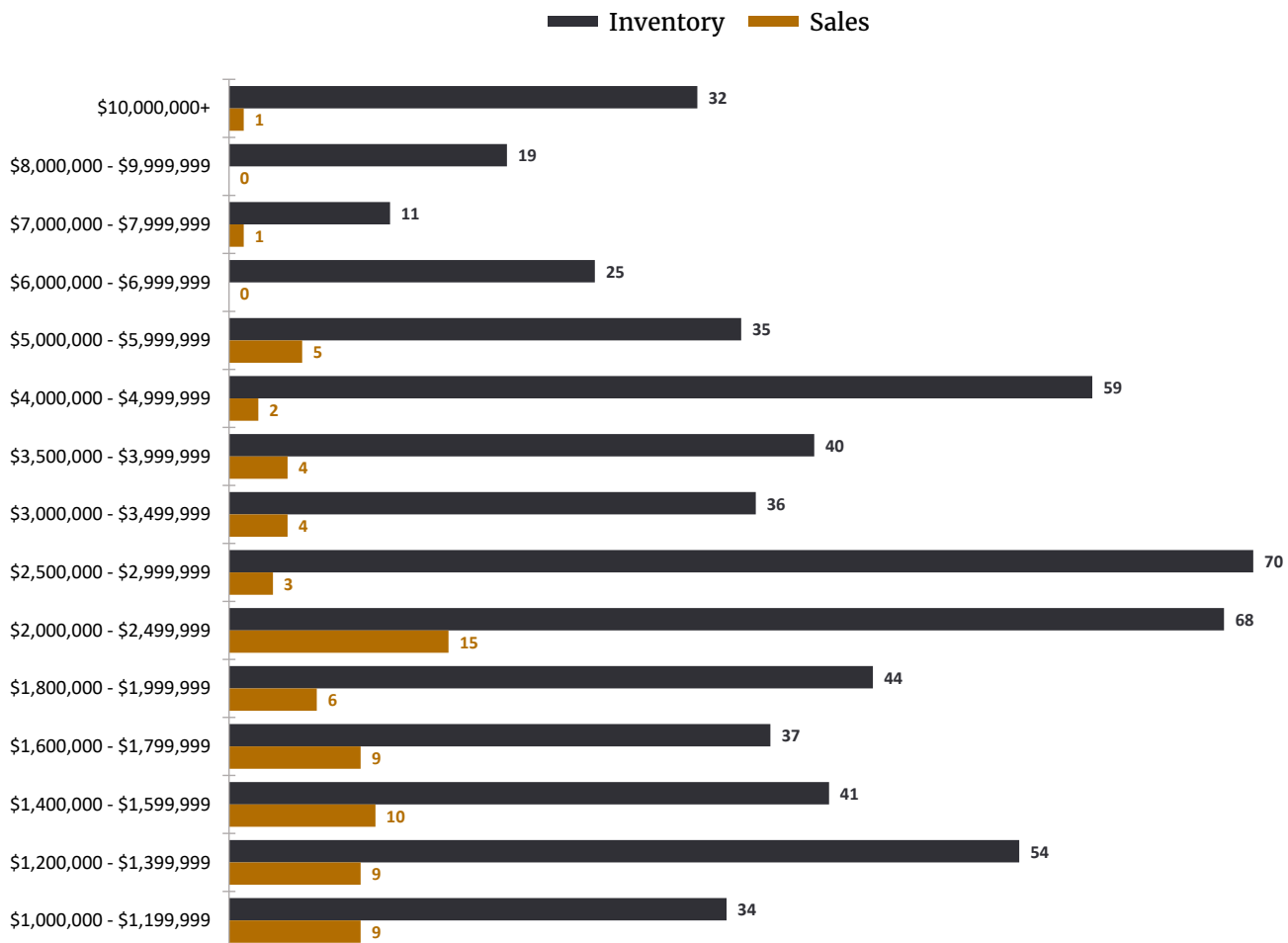
LUXURY INVENTORY VS. SALES | JUNE 2024

Total Inventory: **605**

Total Sales: **78**

Total Sales Ratio²: **13%**

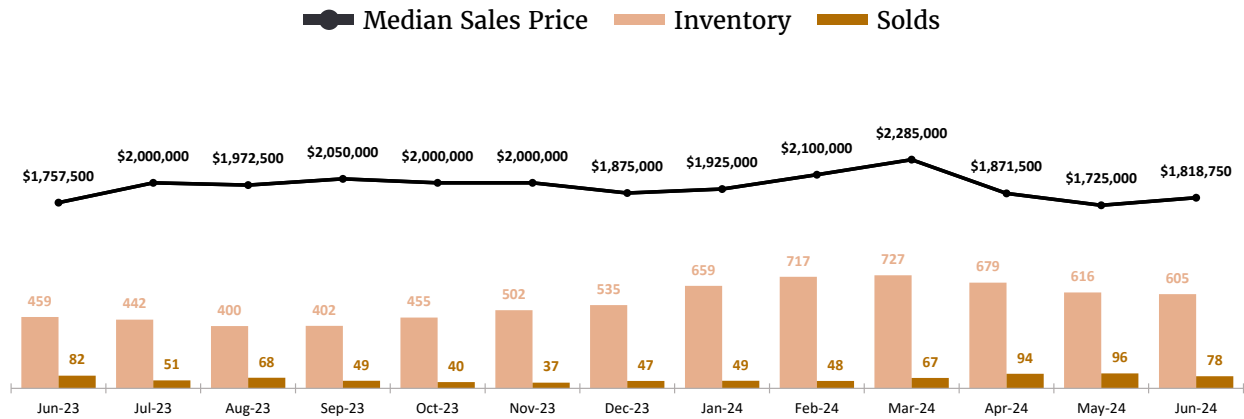
Balanced Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,475,000	3	2	16	122	13%
2,000 - 2,999	\$1,700,000	4	3	36	204	18%
3,000 - 3,999	\$3,062,500	4	4	18	150	12%
4,000 - 4,999	\$5,130,000	5	5	5	73	7%
5,000 - 5,999	\$2,250,000	3	4	1	27	4%
6,000+	\$8,077,500	5	7	2	29	7%

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
459 605

VARIANCE: **32%**

TOTAL SOLDS

Jun. 2023 Jun. 2024
82 78

VARIANCE: **-5%**

SALES PRICE

Jun. 2023 Jun. 2024
\$1.76m \$1.82m

VARIANCE: **3%**

SALE PRICE PER SQFT.

Jun. 2023 Jun. 2024
\$842 \$786

VARIANCE: **-7%**

SALE TO LIST PRICE RATIO

Jun. 2023 Jun. 2024
95.33% 92.39%

VARIANCE: **-3%**

DAYS ON MARKET

Jun. 2023 Jun. 2024
40 73

VARIANCE: **83%**

SARASOTA MARKET SUMMARY | JUNE 2024

- The single-family luxury market is a **Balanced Market** with a **13% Sales Ratio**.
- Homes sold for a median of **92.39% of list price** in June 2024.
- The most active price band is **\$1,000,000-\$1,199,999**, where the sales ratio is **26%**.
- The median luxury sales price for single-family homes is **\$1,818,750**.
- The median days on market for June 2024 was **73** days, up from **40** 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.

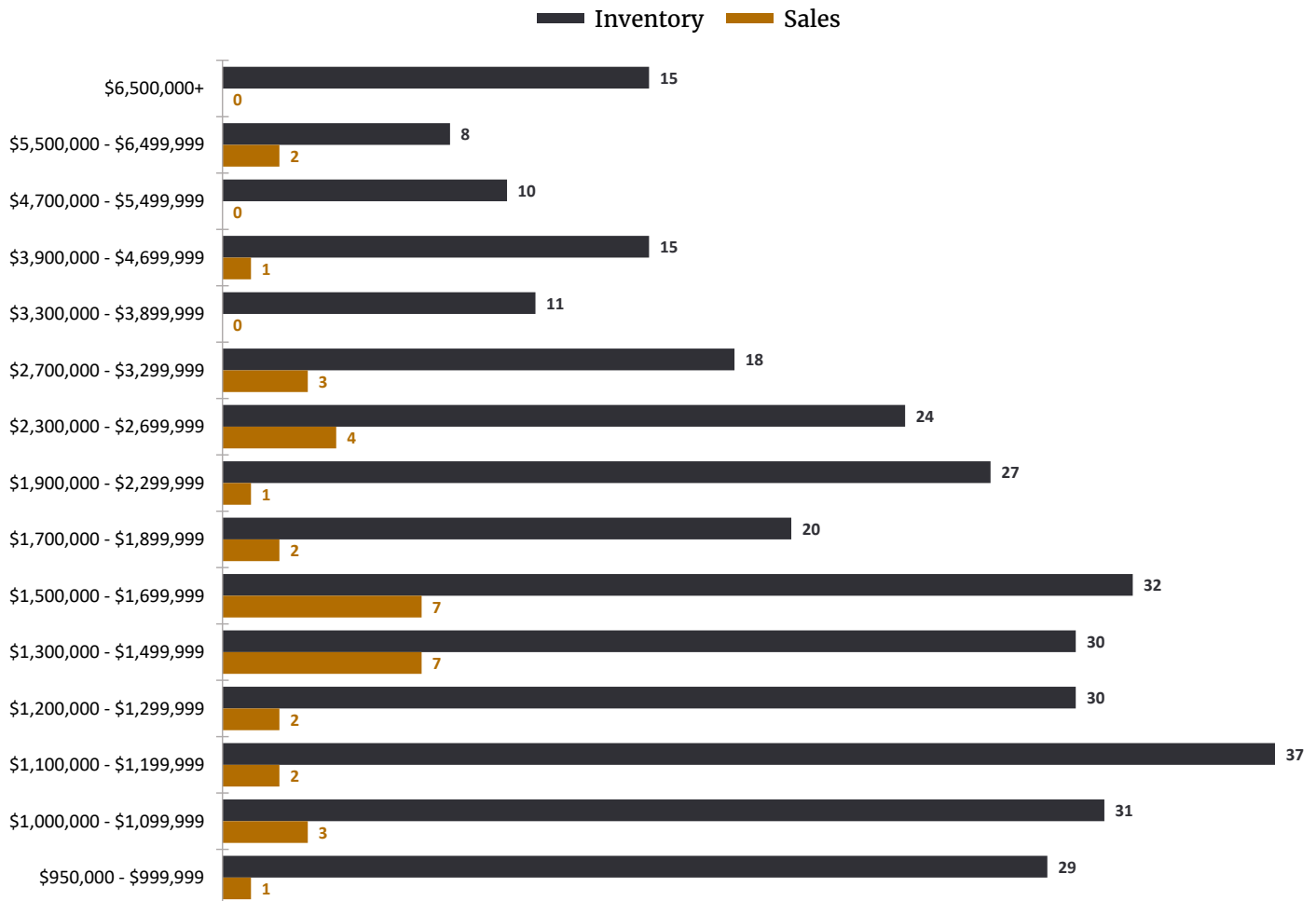
LUXURY INVENTORY VS. SALES | JUNE 2024

Total Inventory: **337**

Total Sales: **35**

Total Sales Ratio²: **10%**

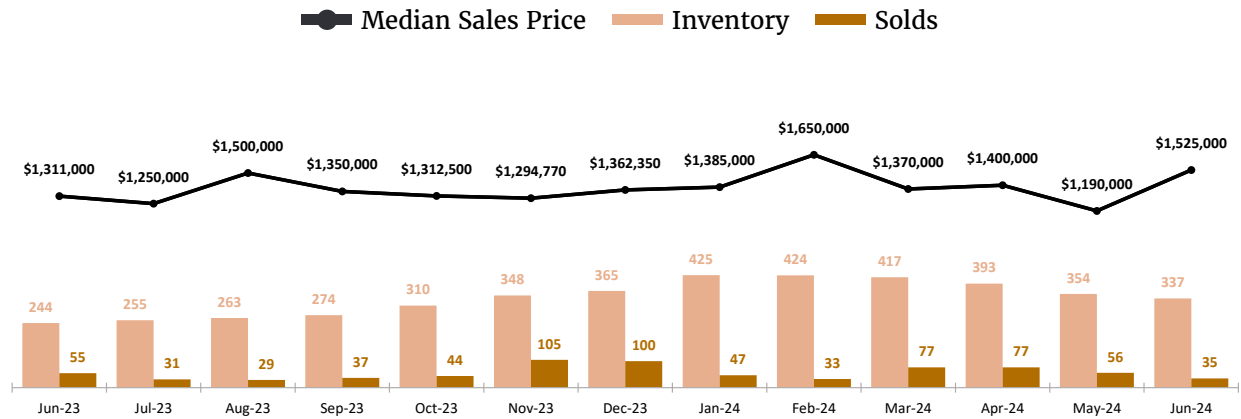
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,400,000	2	2	5	97	5%
1,500 - 1,999	\$1,512,500	2	3	10	86	12%
2,000 - 2,499	\$1,475,000	3	3	11	61	18%
2,500 - 2,999	\$2,575,000	3	4	3	33	9%
3,000 - 3,499	\$4,300,000	3	5	2	28	7%
3,500+	\$2,925,000	3	4	4	31	13%

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
244 **337**

VARIANCE: **38%**

TOTAL SOLD

Jun. 2023 Jun. 2024
55 **35**

VARIANCE: **-36%**

SALES PRICE

Jun. 2023 Jun. 2024
\$1.31m **\$1.53m**

VARIANCE: **16%**

SALE PRICE PER SQFT.

Jun. 2023 Jun. 2024
\$851 **\$843**

VARIANCE: **-1%**

SALE TO LIST PRICE RATIO

Jun. 2023 Jun. 2024
97.44% **94.99%**

VARIANCE: **-3%**

DAYS ON MARKET

Jun. 2023 Jun. 2024
29 **89**

VARIANCE: **207%**

SARASOTA MARKET SUMMARY | JUNE 2024

- The attached luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **94.99% of list price** in June 2024.
- The most active price band is **\$5,500,000-\$6,499,999**, where the sales ratio is **25%**.
- The median luxury sales price for attached homes is **\$1,525,000**.
- The median days on market for June 2024 was **89** days, up from **29** 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.