

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

AUGUST  
2024

NAPLES  

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FLORIDA

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

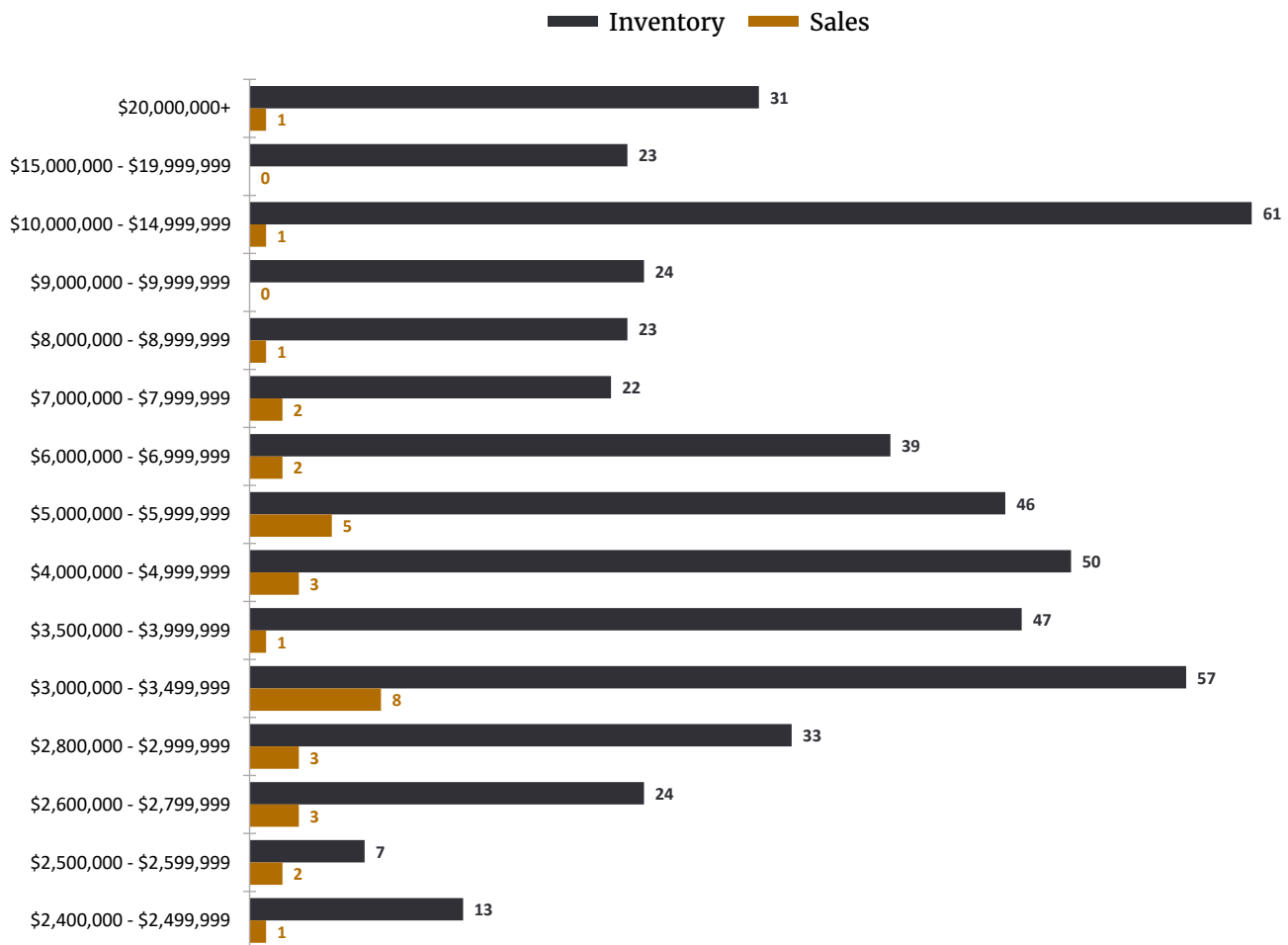
## LUXURY INVENTORY VS. SALES | JULY 2024

Total Inventory: **500**

Total Sales: **33**

Total Sales Ratio<sup>2</sup>: **7%**

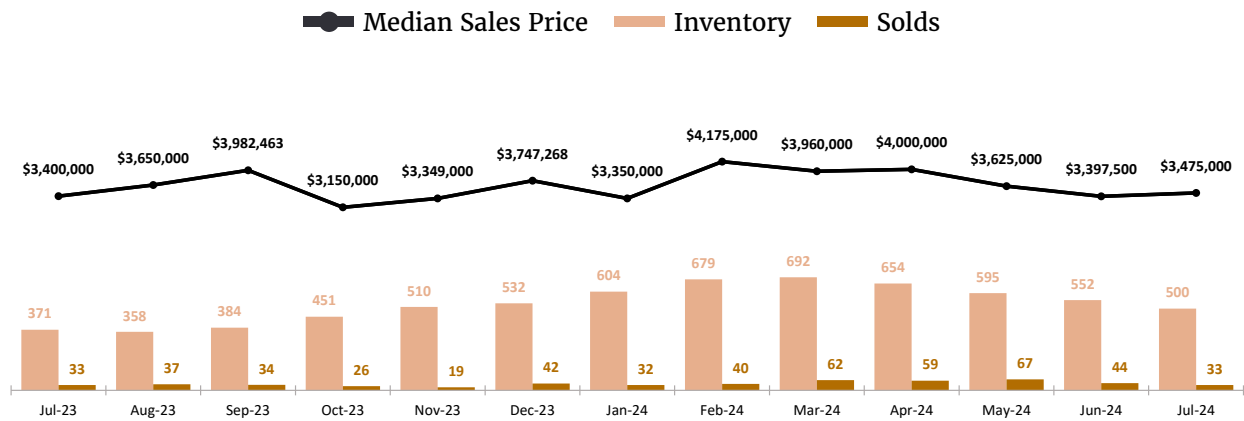
Buyer's Market



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	NA	NA	NA	0	17	0%
2,000 - 2,999	\$2,900,000	4	4	7	74	9%
3,000 - 3,999	\$3,637,500	4	5	8	116	7%
4,000 - 4,999	\$3,325,000	4	5	12	119	10%
5,000 - 5,999	\$7,000,000	5	6	5	70	7%
6,000+	\$20,700,000	5	7	1	104	1%

<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 | JULY

#### TOTAL INVENTORY

Jul. 2023      Jul. 2024  
**371**      **500**

VARIANCE: **35%**

#### TOTAL SOLDS

Jul. 2023      Jul. 2024  
**33**      **33**

VARIANCE: **0%**

#### SALES PRICE

Jul. 2023      Jul. 2024  
**\$3.40m**      **\$3.48m**

VARIANCE: **2%**

#### SALE PRICE PER SQFT.

Jul. 2023      Jul. 2024  
**\$1,008**      **\$1,056**

VARIANCE: **5%**

#### SALE TO LIST PRICE RATIO

Jul. 2023      Jul. 2024  
**94.44%**      **94.52%**

VARIANCE: **0%**

#### DAYS ON MARKET

Jul. 2023      Jul. 2024  
**110**      **55**

VARIANCE: **-50%**

## NAPLES MARKET SUMMARY | JULY 2024

- The single-family luxury market is a **Buyer's Market** with a **7% Sales Ratio**.
- Homes sold for a median of **94.52% of list price** in July 2024.
- The most active price band is **\$2,500,000-\$2,599,999**, where the sales ratio is **29%**.
- The median luxury sales price for single-family homes is **\$3,475,000**.
- The median days on market for July 2024 was **55** days, down from **110** in July 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.

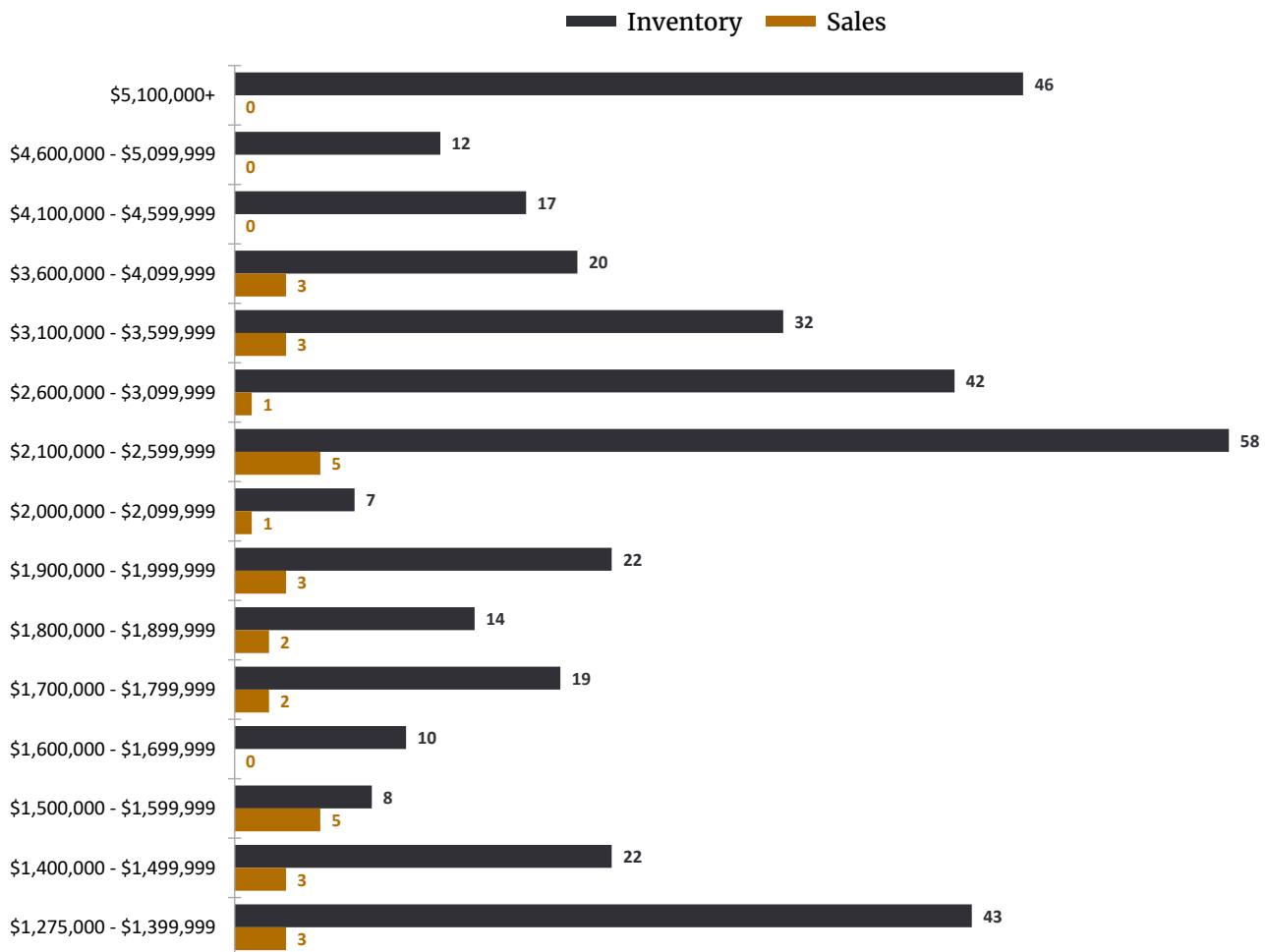
### LUXURY INVENTORY VS. SALES | JULY 2024

Total Inventory: **372**

Total Sales: **31**

Total Sales Ratio<sup>2</sup>: **8%**

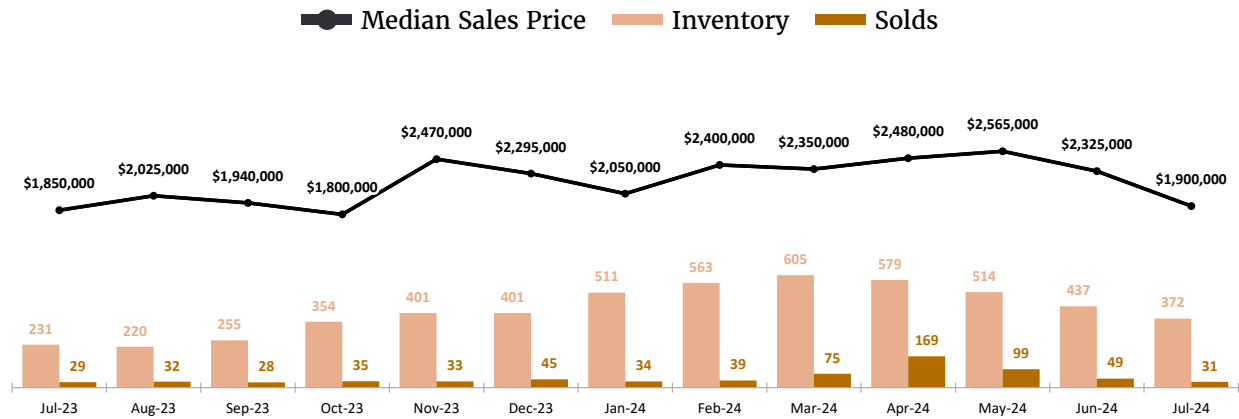
Buyer's Market



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	\$1,325,000	2	2	3	33	9%
1,500 - 1,999	\$1,600,000	2	3	4	91	4%
2,000 - 2,499	\$1,770,000	3	3	9	79	11%
2,500 - 2,999	\$2,125,000	3	4	12	76	16%
3,000 - 3,499	\$2,600,000	4	4	2	52	4%
3,500+	\$3,500,000	2	3	1	41	2%

<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 | JULY

#### TOTAL INVENTORY

Jul. 2023      Jul. 2024  
**231**          **372**

VARIANCE: **61%**

#### TOTAL SOLDS

Jul. 2023      Jul. 2024  
**29**            **31**

VARIANCE: **7%**

#### SALES PRICE

Jul. 2023      Jul. 2024  
**\$1.85m**      **\$1.90m**

VARIANCE: **3%**

#### SALE PRICE PER SQFT.

Jul. 2023      Jul. 2024  
**\$1,012**      **\$877**

VARIANCE: **-13%**

#### SALE TO LIST PRICE RATIO

Jul. 2023      Jul. 2024  
**95.45%**      **93.75%**

VARIANCE: **-2%**

#### DAYS ON MARKET

Jul. 2023      Jul. 2024  
**40**            **72**

VARIANCE: **80%**

## NAPLES MARKET SUMMARY | JULY 2024

- The attached luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **93.75% of list price** in July 2024.
- The most active price band is **\$1,500,000-\$1,599,999**, where the sales ratio is **63%**.
- The median luxury sales price for attached homes is **\$1,900,000**.
- The median days on market for July 2024 was **72** days, up from **40** in July 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.