

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

AUGUST
2024

SARASOTA &
SURROUNDING
BEACHES

FLORIDA

www.LuxuryHomeMarketing.com

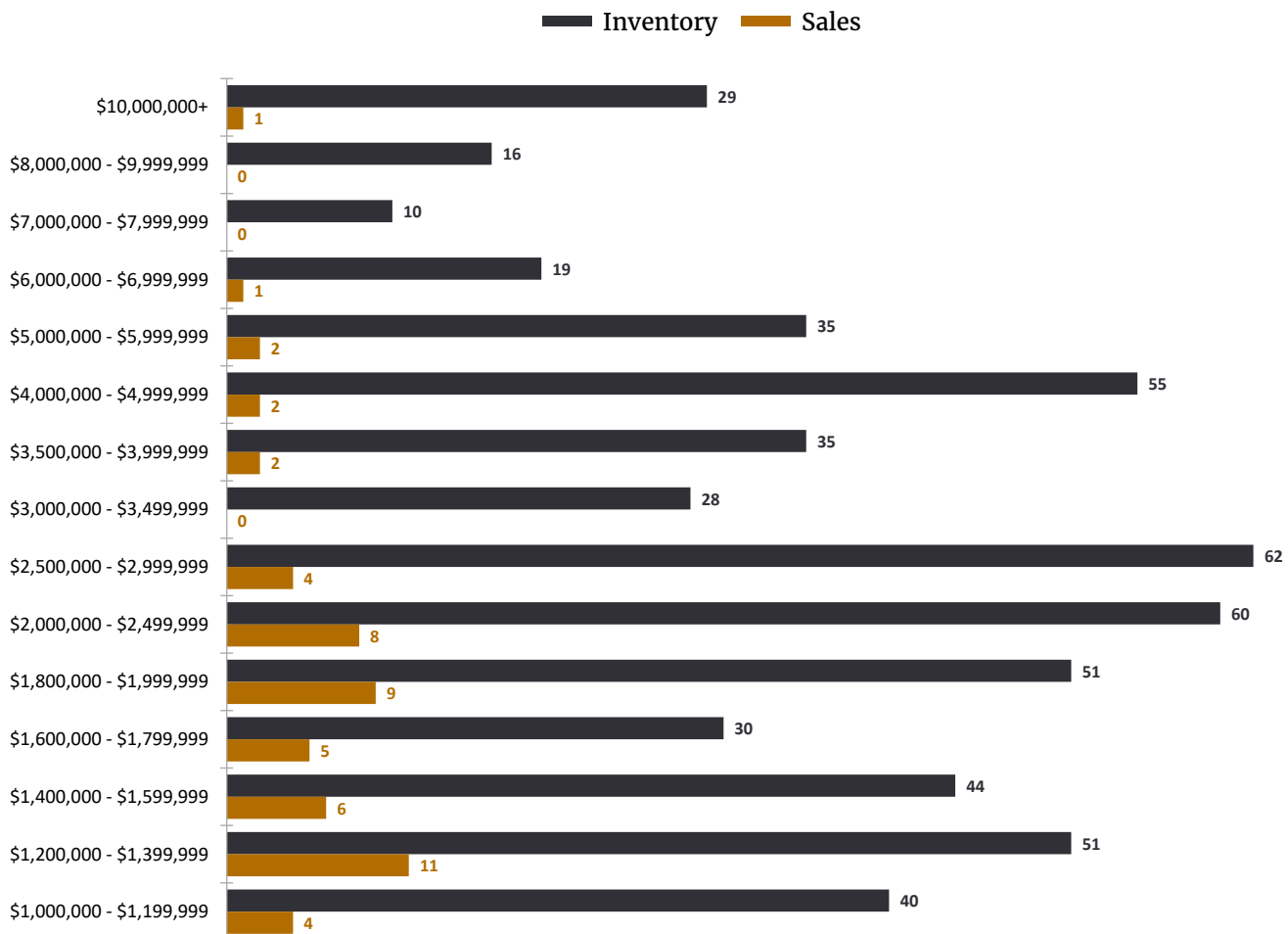
LUXURY INVENTORY VS. SALES | JULY 2024

Total Inventory: **565**

Total Sales: **55**

Total Sales Ratio²: **10%**

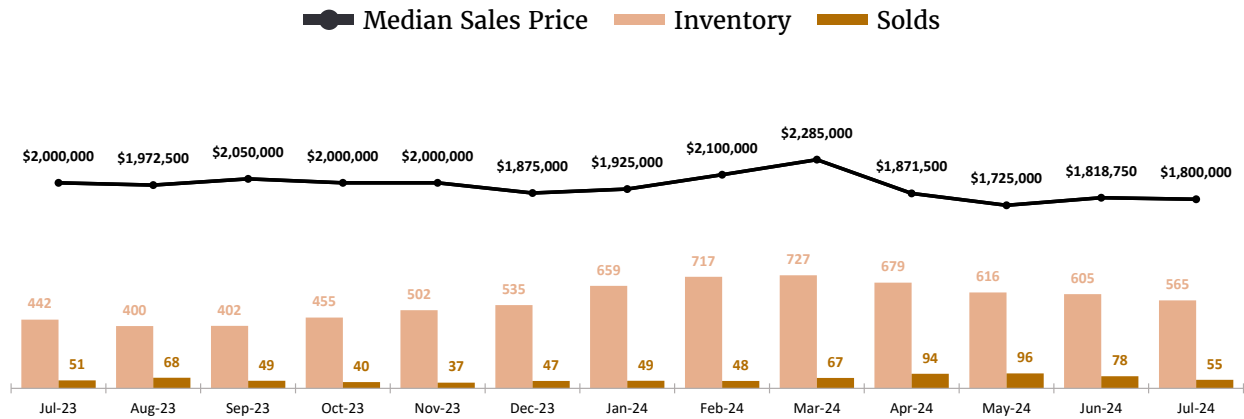
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,470,000	3	2	14	110	13%
2,000 - 2,999	\$1,800,000	3	3	18	198	9%
3,000 - 3,999	\$2,041,227	4	4	13	146	9%
4,000 - 4,999	\$2,875,000	4	6	5	61	8%
5,000 - 5,999	\$4,012,500	4	5	4	22	18%
6,000+	\$10,800,000	5	6	1	28	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 | JULY

TOTAL INVENTORY

Jul. 2023 Jul. 2024
442 **565**

VARIANCE: **28%**

TOTAL SOLDS

Jul. 2023 Jul. 2024
51 **55**

VARIANCE: **8%**

SALES PRICE

Jul. 2023 Jul. 2024
\$2.00m **\$1.80m**

VARIANCE: **-10%**

SALE PRICE PER SQFT.

Jul. 2023 Jul. 2024
\$841 **\$727**

VARIANCE: **-14%**

SALE TO LIST PRICE RATIO

Jul. 2023 Jul. 2024
95.00% **93.10%**

VARIANCE: **-2%**

DAYS ON MARKET

Jul. 2023 Jul. 2024
44 **94**

VARIANCE: **114%**

SARASOTA MARKET SUMMARY | JULY 2024

- The single-family luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **93.10% of list price** in July 2024.
- The most active price band is **\$1,200,000-\$1,399,999**, where the sales ratio is **22%**.
- The median luxury sales price for single-family homes is **\$1,800,000**.
- The median days on market for July 2024 was **94** days, up from **44** in July 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.

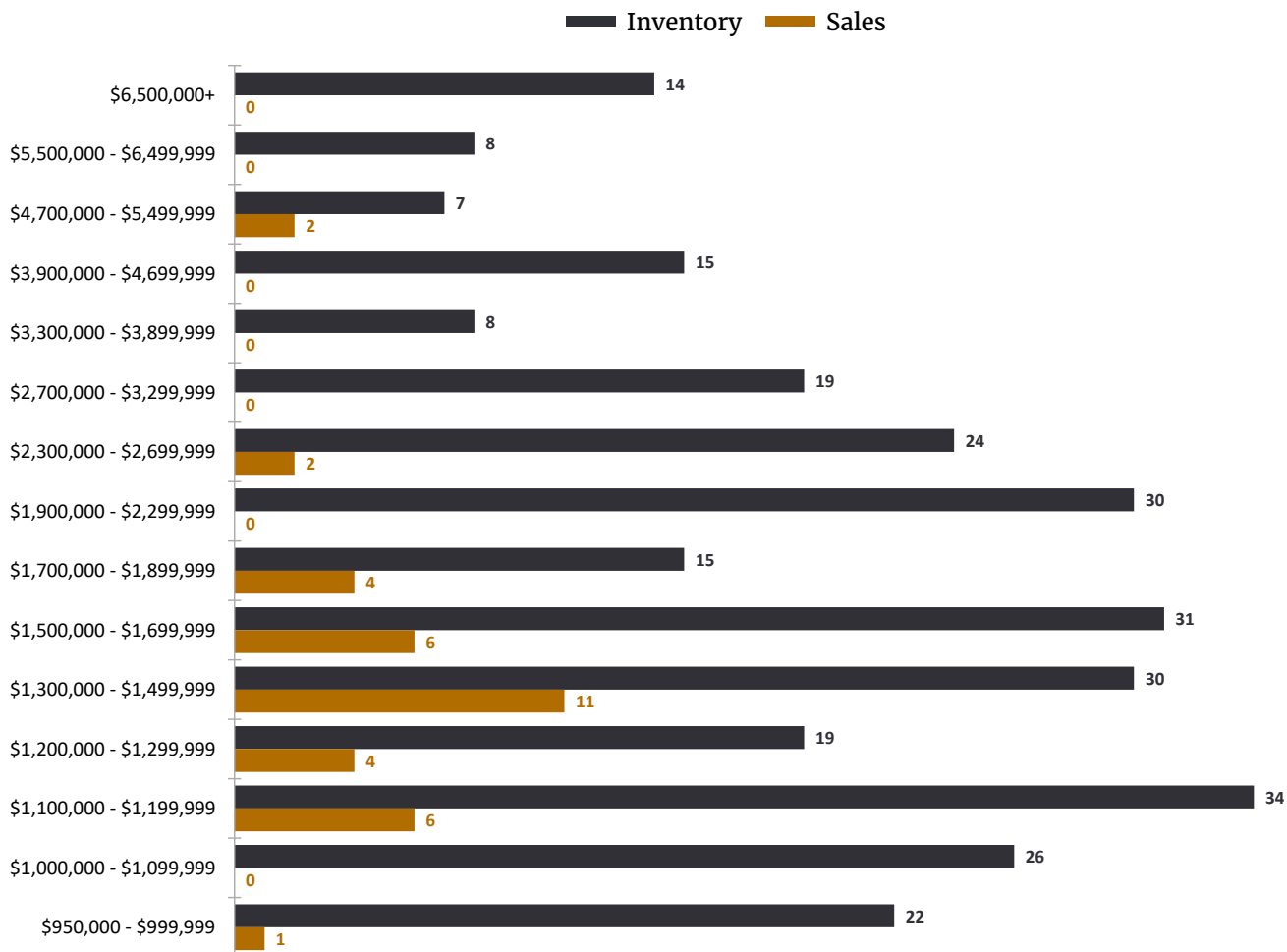
LUXURY INVENTORY VS. SALES | JULY 2024

Total Inventory: **302**

Total Sales: **36**

Total Sales Ratio²: **12%**

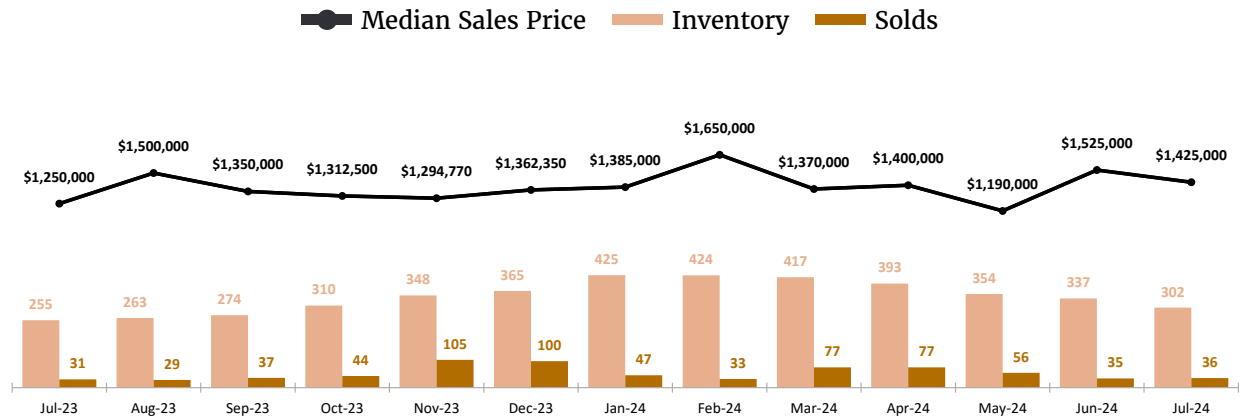
Balanced Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,285,000	2	2	9	91	10%
1,500 - 1,999	\$1,400,000	2	2	16	78	21%
2,000 - 2,499	\$1,595,000	3	3	7	54	13%
2,500 - 2,999	\$1,400,000	3	4	1	27	4%
3,000 - 3,499	\$1,595,000	4	4	1	23	4%
3,500+	\$5,119,749	5	6	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 | JULY

TOTAL INVENTORY

Jul. 2023 Jul. 2024
255 **302**

VARIANCE: **18%**

TOTAL SOLDS

Jul. 2023 Jul. 2024
31 **36**

VARIANCE: **16%**

SALES PRICE

Jul. 2023 Jul. 2024
\$1.25m **\$1.43m**

VARIANCE: **14%**

SALE PRICE PER SQFT.

Jul. 2023 Jul. 2024
\$913 **\$835**

VARIANCE: **-9%**

SALE TO LIST PRICE RATIO

Jul. 2023 Jul. 2024
93.97% **94.48%**

VARIANCE: **1%**

DAYS ON MARKET

Jul. 2023 Jul. 2024
39 **111**

VARIANCE: **185%**

SARASOTA MARKET SUMMARY | JULY 2024

- The attached luxury market is a **Balanced Market** with a **12% Sales Ratio**.
- Homes sold for a median of **94.48% of list price** in July 2024.
- The most active price band is **\$1,300,000-\$1,499,999**, where the sales ratio is **37%**.
- The median luxury sales price for attached homes is **\$1,425,000**.
- The median days on market for July 2024 was **111** days, up from **39** in July 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.