

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

OCTOBER
2024

MARCO ISLAND

FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | SEPTEMBER 2024

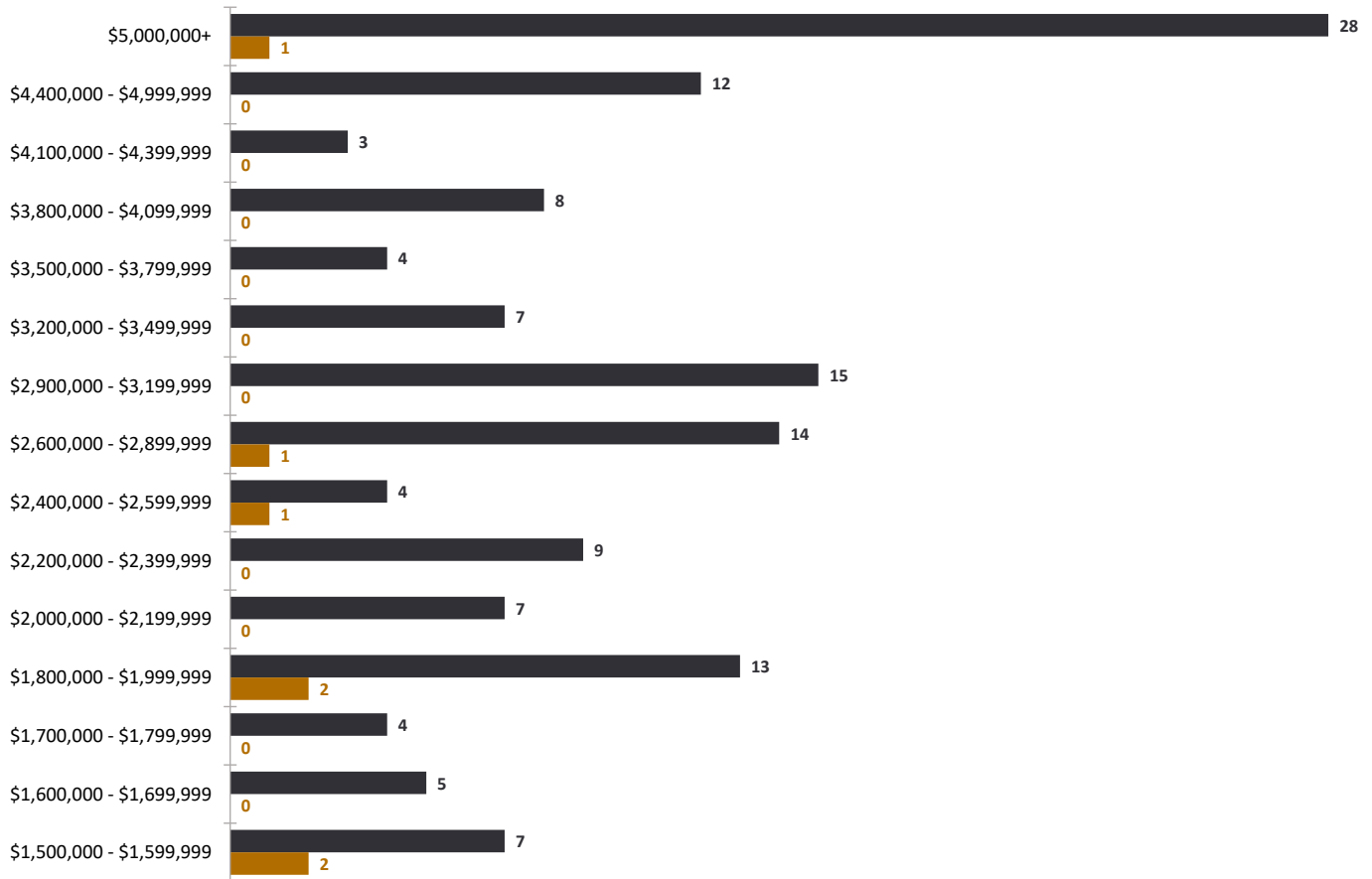
Total Inventory: **140**

Total Sales: **7**

Total Sales Ratio²: **5%**

Buyer's Market

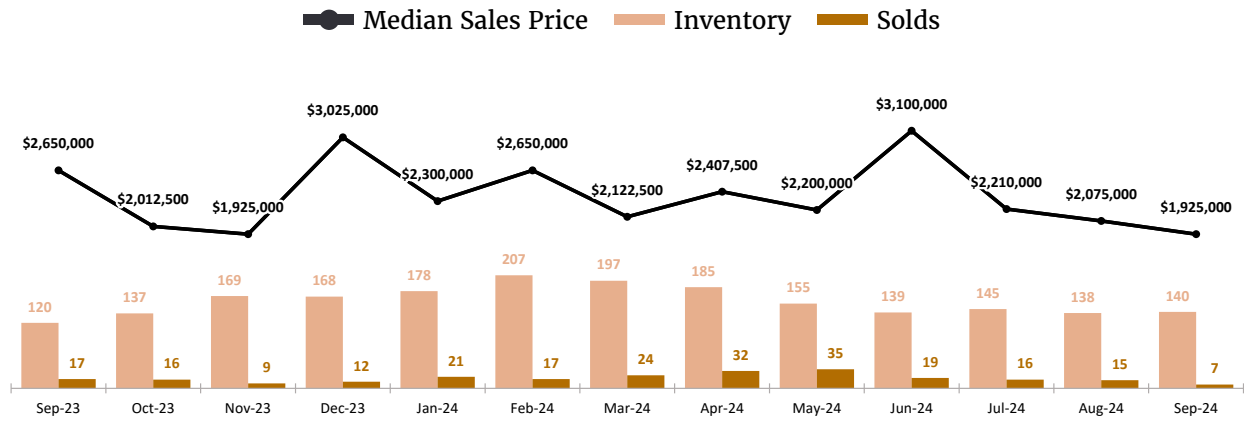
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	NA	NA	NA	0	15	0%
2,000 - 2,499	\$1,692,500	3	3	2	37	5%
2,500 - 2,999	\$1,925,000	4	3	3	19	16%
3,000 - 3,499	\$2,650,000	4	4	1	25	4%
3,500 - 3,999	NA	NA	NA	0	10	0%
4,000+	\$5,900,000	5	6	1	34	3%

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 | SEPTEMBER

TOTAL INVENTORY

Sept. 2023 Sept. 2024
120 **140**

VARIANCE: 17%

TOTAL SOLDS

Sept. 2023 Sept. 2024
17 **7**

VARIANCE: -59%

SALES PRICE

Sept. 2023 Sept. 2024
\$2.65m **\$1.93m**

VARIANCE: -27%

SALE PRICE PER SQFT.

Sept. 2023 Sept. 2024
\$904 **\$813**

VARIANCE: -10%

SALE TO LIST PRICE RATIO

Sept. 2023 Sept. 2024
93.09% **94.81%**

VARIANCE: 2%

DAYS ON MARKET

Sept. 2023 Sept. 2024
68 **241**

VARIANCE: 254%

MARCO ISLAND MARKET SUMMARY | SEPTEMBER 2024

- The single-family luxury market is a **Buyer's Market** with a **5% Sales Ratio**.
- Homes sold for a median of **94.81% of list price** in September 2024.
- The most active price band is **\$1,500,000-\$1,599,999**, where the sales ratio is **29%**.
- The median luxury sales price for single-family homes is **\$1,925,000**.
- The median days on market for September 2024 was **241** days, up from **68** in September 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.

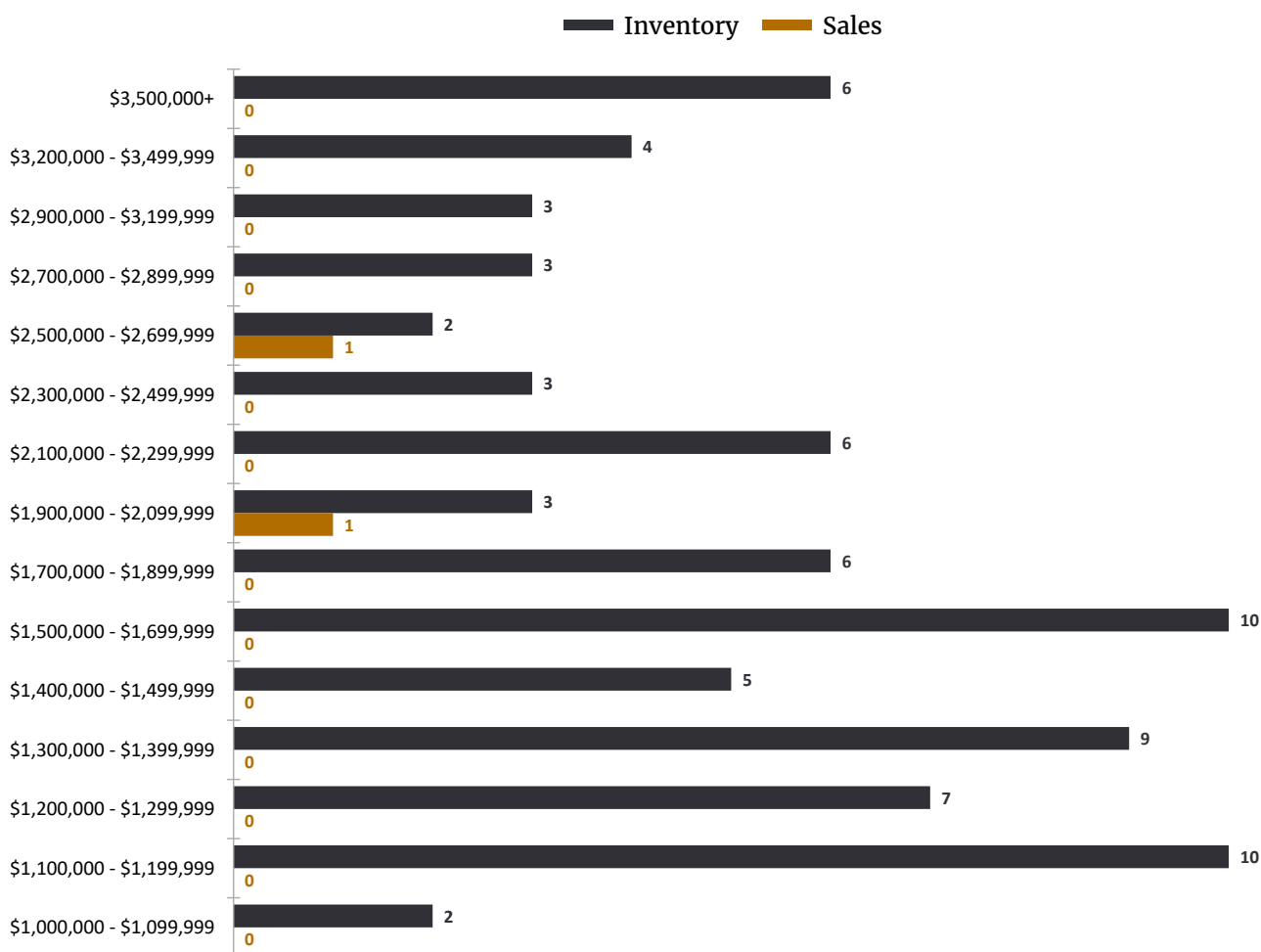
LUXURY INVENTORY VS. SALES | SEPTEMBER 2024

Total Inventory: **79**

Total Sales: **2**

Total Sales Ratio²: **3%**

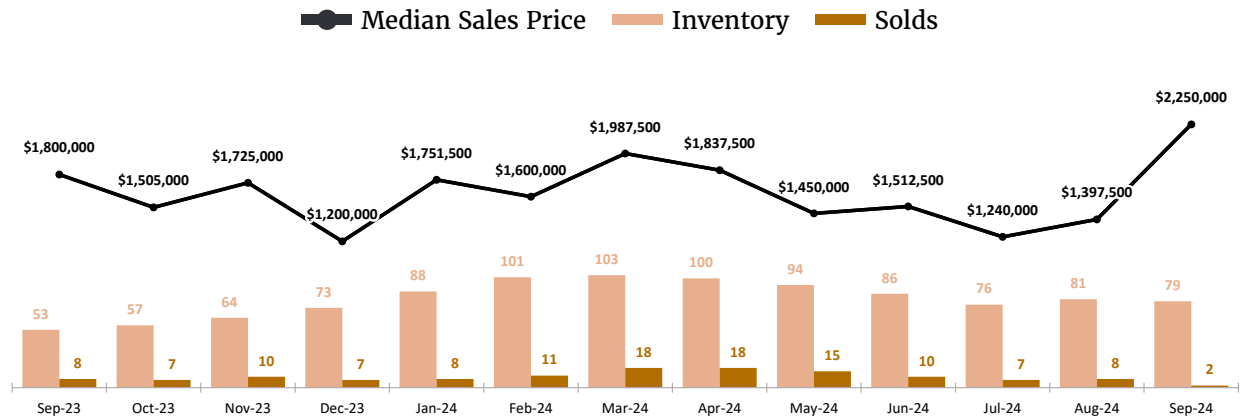
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	NA	NA	NA	0	1	0%
1,000 - 1,499	NA	NA	NA	0	14	0%
1,500 - 1,999	NA	NA	NA	0	21	0%
2,000 - 2,499	\$1,950,000	3	3	1	21	5%
2,500 - 2,999	NA	NA	NA	0	9	0%
3,000+	\$2,550,000	3	4	1	13	8%

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 | SEPTEMBER

TOTAL INVENTORY

Sept. 2023 Sept. 2024
53 79

VARIANCE: **49%**

TOTAL SOLDS

Sept. 2023 Sept. 2024
8 2

VARIANCE: **-75%**

SALES PRICE

Sept. 2023 Sept. 2024
\$1.80m \$2.25m

VARIANCE: **25%**

SALE PRICE PER SQFT.

Sept. 2023 Sept. 2024
\$861 \$713

VARIANCE: **-17%**

SALE TO LIST PRICE RATIO

Sept. 2023 Sept. 2024
96.29% 93.34%

VARIANCE: **-3%**

DAYS ON MARKET

Sept. 2023 Sept. 2024
77 91

VARIANCE: **18%**

MARCO ISLAND MARKET SUMMARY | SEPTEMBER 2024

- The attached luxury market is a **Buyer's Market** with a **3% Sales Ratio**.
- Homes sold for a median of **93.34% of list price** in September 2024.
- The most active price band is **\$2,500,000-\$2,699,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes is **\$2,250,000**.
- The median days on market for September 2024 was **91** days, up from **77** in September 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.