

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

SEPTEMBER
2024

MARCO ISLAND

FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | AUGUST 2024

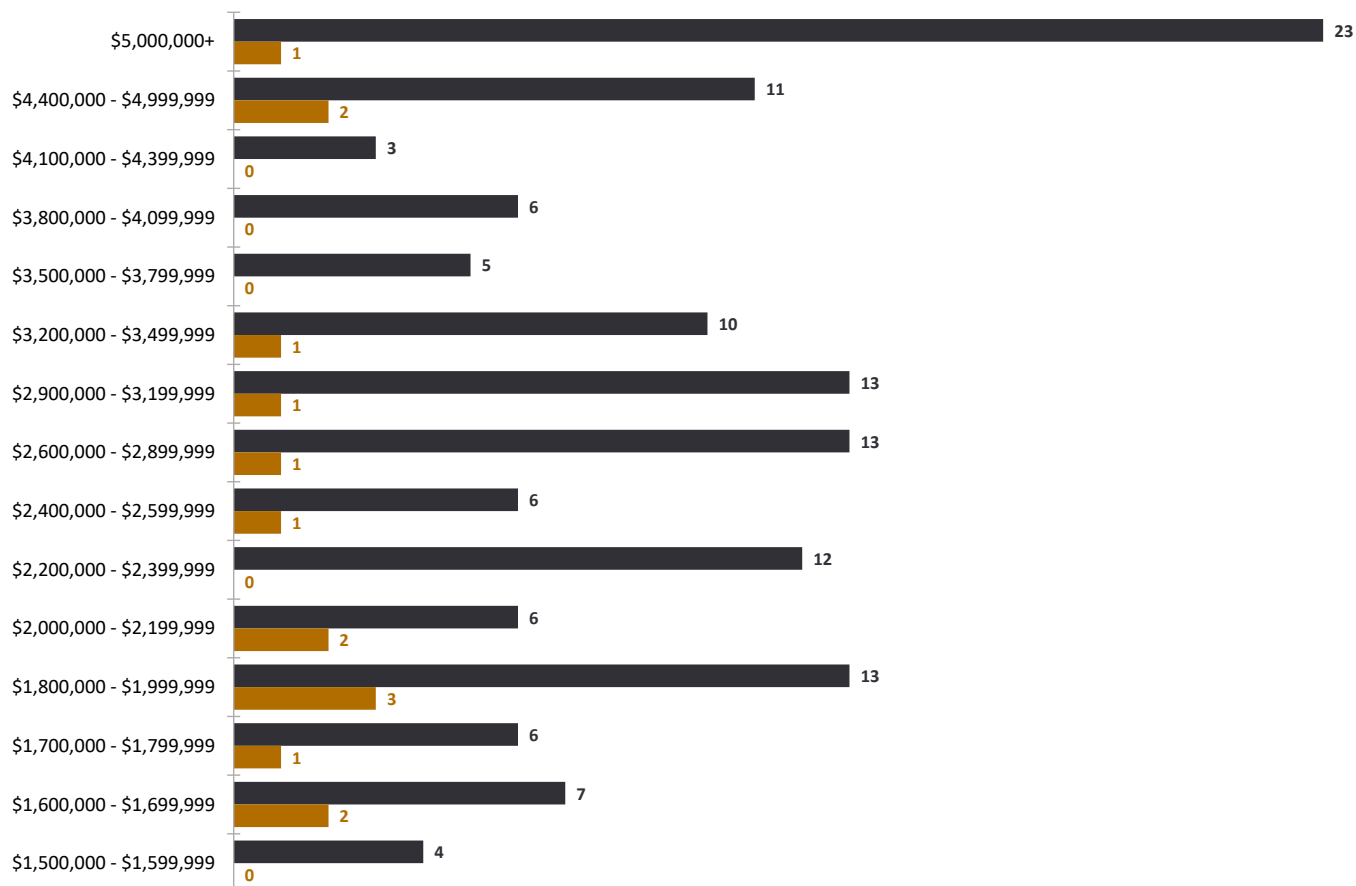
Total Inventory: **138**

Total Sales: **15**

Total Sales Ratio²: **11%**

Buyer's Market

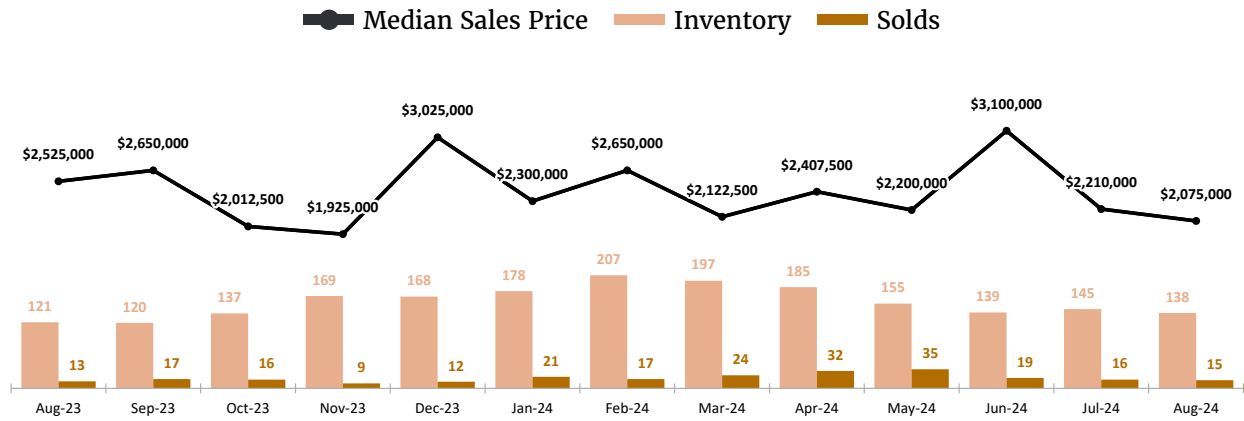
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,839,000	3	3	2	14	14%
2,000 - 2,499	\$2,480,000	3	3	5	36	14%
2,500 - 2,999	\$2,037,500	4	3	4	19	21%
3,000 - 3,499	\$3,062,500	4	4	2	26	8%
3,500 - 3,999	\$4,950,000	4	6	2	10	20%
4,000+	NA	NA	NA	0	33	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 | AUGUST

TOTAL INVENTORY

Aug. 2023 Aug. 2024
121 **138**

VARIANCE: **14%**

TOTAL SOLDS

Aug. 2023 Aug. 2024
13 **15**

VARIANCE: **15%**

SALES PRICE

Aug. 2023 Aug. 2024
\$2.53m **\$2.08m**

VARIANCE: **-18%**

SALE PRICE PER SQFT.

Aug. 2023 Aug. 2024
\$1,014 **\$1,019**

VARIANCE: **0%**

SALE TO LIST PRICE RATIO

Aug. 2023 Aug. 2024
93.91% **94.74%**

VARIANCE: **1%**

DAYS ON MARKET

Aug. 2023 Aug. 2024
73 **22**

VARIANCE: **-70%**

MARCO ISLAND MARKET SUMMARY | AUGUST 2024

- The single-family luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **94.74% of list price** in August 2024.
- The most active price band is **\$2,000,000-\$2,199,999**, where the sales ratio is **33%**.
- The median luxury sales price for single-family homes is **\$2,075,000**.
- The median days on market for August 2024 was **22** days, down from **73** in August 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.

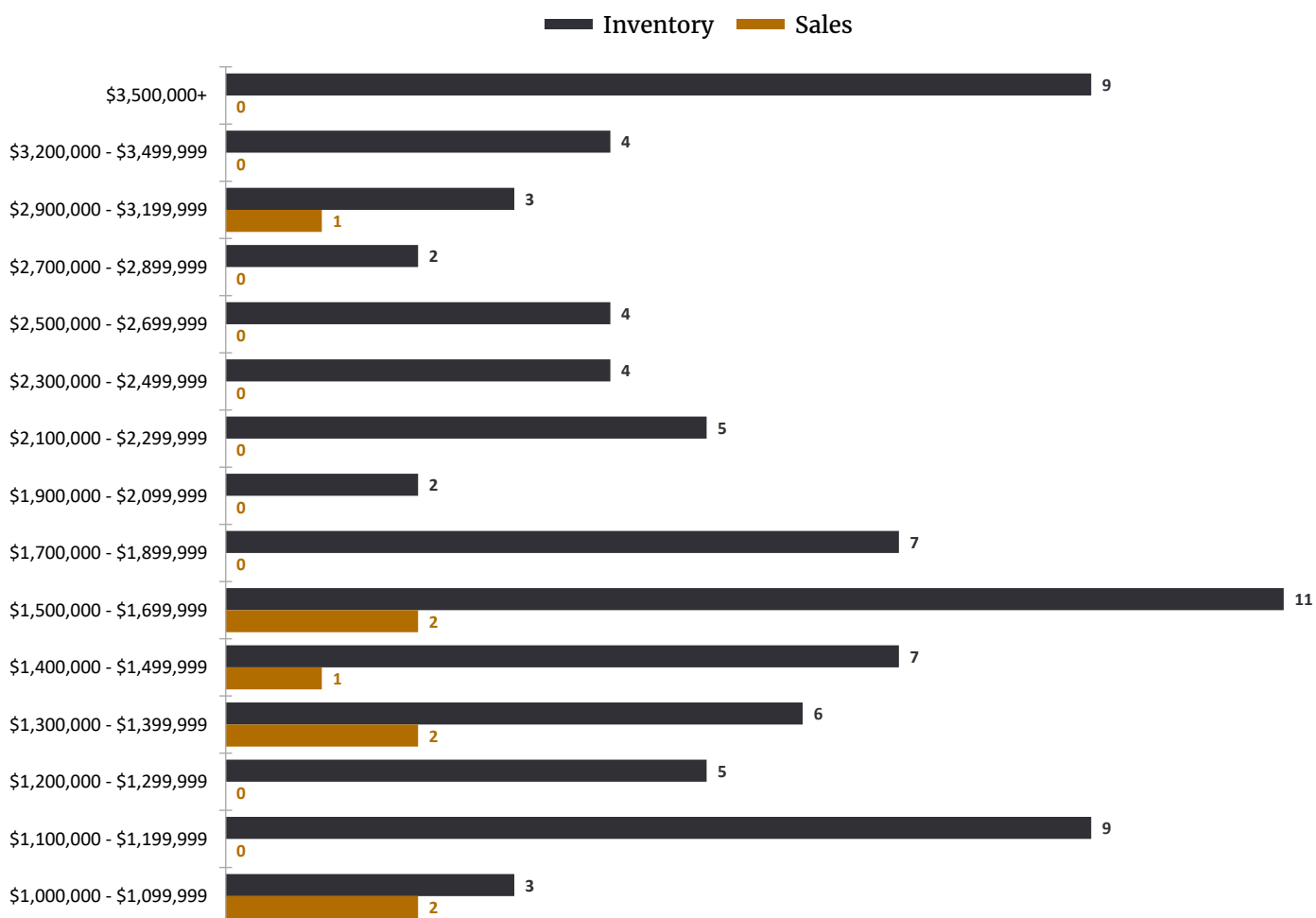
LUXURY INVENTORY VS. SALES | AUGUST 2024

Total Inventory: **81**

Total Sales: **8**

Total Sales Ratio²: **10%**

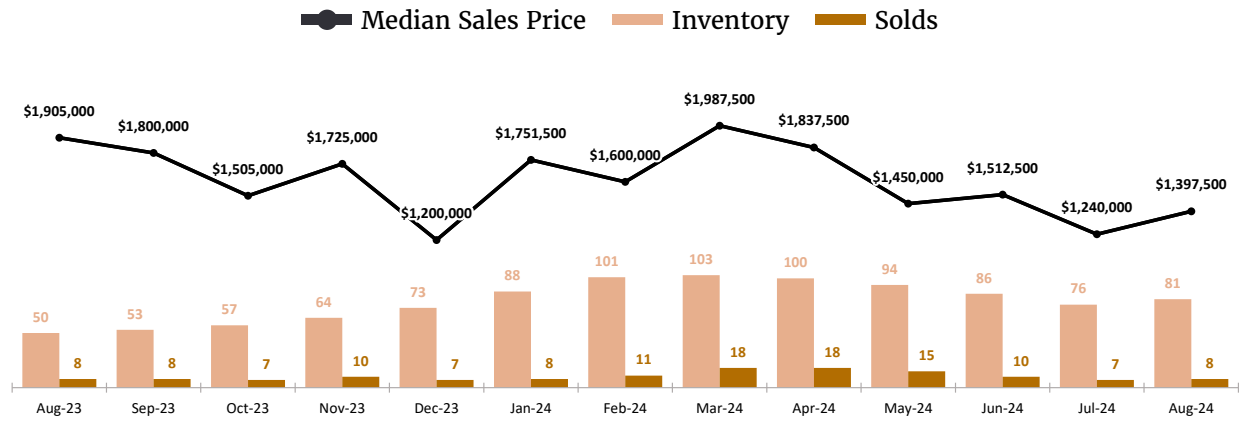
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,014,000	2	2	1	1	100%
1,000 - 1,499	\$1,395,000	2	2	3	13	23%
1,500 - 1,999	\$1,400,000	3	2	1	22	5%
2,000 - 2,499	NA	NA	NA	0	20	0%
2,500 - 2,999	\$1,325,000	3	3	2	10	20%
3,000+	\$2,900,000	5	5	1	15	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 | AUGUST

TOTAL INVENTORY

Aug. 2023 Aug. 2024
50 **81**

VARIANCE: **62%**

TOTAL SOLDS

Aug. 2023 Aug. 2024
8 **8**

VARIANCE: **0%**

SALES PRICE

Aug. 2023 Aug. 2024
\$1.91m **\$1.40m**

VARIANCE: **-27%**

SALE PRICE PER SQFT.

Aug. 2023 Aug. 2024
\$804 **\$837**

VARIANCE: **4%**

SALE TO LIST PRICE RATIO

Aug. 2023 Aug. 2024
93.11% **94.78%**

VARIANCE: **2%**

DAYS ON MARKET

Aug. 2023 Aug. 2024
50 **79**

VARIANCE: **58%**

MARCO ISLAND MARKET SUMMARY | AUGUST 2024

- The attached luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **94.78% of list price** in August 2024.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **67%**.
- The median luxury sales price for attached homes is **\$1,397,500**.
- The median days on market for August 2024 was **79** days, up from **50** in August 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.