

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

SEPTEMBER
2024

NAPLES

FLORIDA

www.LuxuryHomeMarketing.com

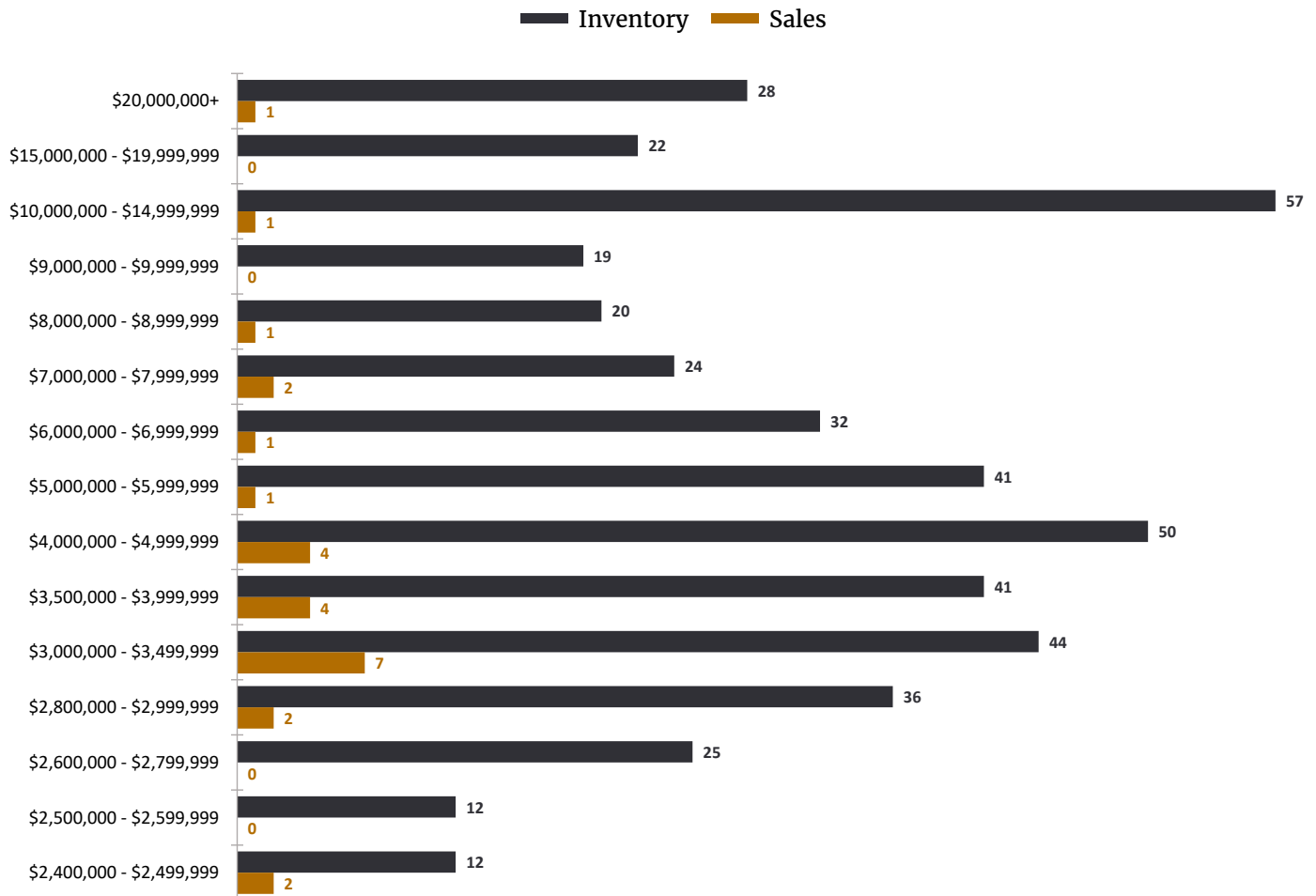
LUXURY INVENTORY VS. SALES | AUGUST 2024

Total Inventory: **463**

Total Sales: **26**

Total Sales Ratio²: **6%**

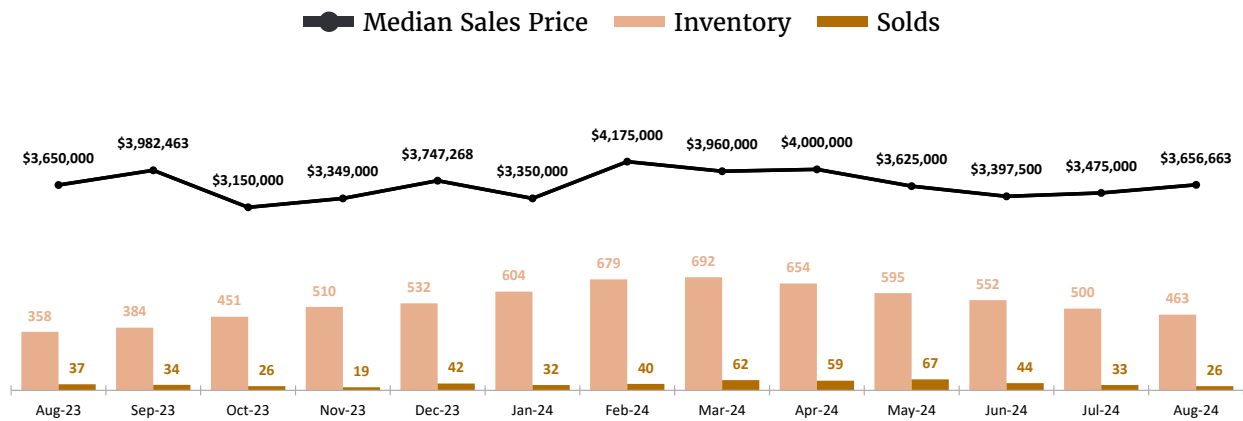
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	NA	NA	NA	0	16	0%
2,000 - 2,999	\$3,325,000	4	3	5	67	7%
3,000 - 3,999	\$3,713,325	4	4	9	116	8%
4,000 - 4,999	\$3,823,561	4	6	8	108	7%
5,000 - 5,999	\$4,525,000	4	7	2	59	3%
6,000+	\$18,187,500	5	9	2	97	2%

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
358 463

VARIANCE: 29%

TOTAL SOLDS

Aug. 2023 Aug. 2024
37 26

VARIANCE: -30%

SALES PRICE

Aug. 2023 Aug. 2024
\$3.65m \$3.66m

VARIANCE: 0%

SALE PRICE PER SQFT.

Aug. 2023 Aug. 2024
\$954 \$1,156

VARIANCE: 21%

SALE TO LIST PRICE RATIO

Aug. 2023 Aug. 2024
93.75% 93.49%

VARIANCE: 0%

DAYS ON MARKET

Aug. 2023 Aug. 2024
71 89

VARIANCE: 25%

NAPLES MARKET SUMMARY | AUGUST 2024

- The single-family luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **93.49% of list price** in August 2024.
- The most active price band is **\$2,400,000-\$2,499,999**, where the sales ratio is **17%**.
- The median luxury sales price for single-family homes is **\$3,656,663**.
- The median days on market for August 2024 was **89** days, up from **71** 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.

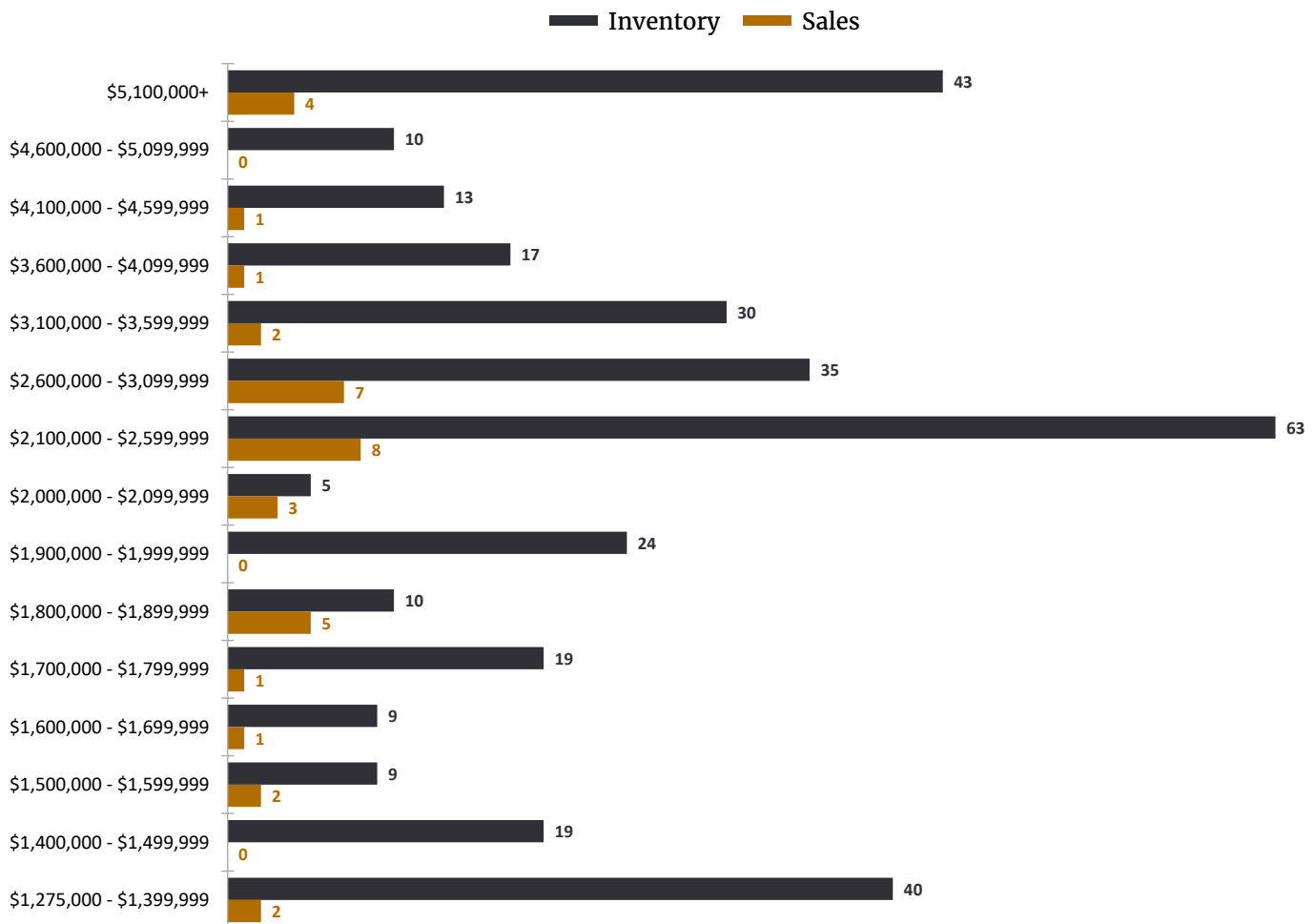
LUXURY INVENTORY VS. SALES | AUGUST 2024

Total Inventory: **346**

Total Sales: **37**

Total Sales Ratio²: **11%**

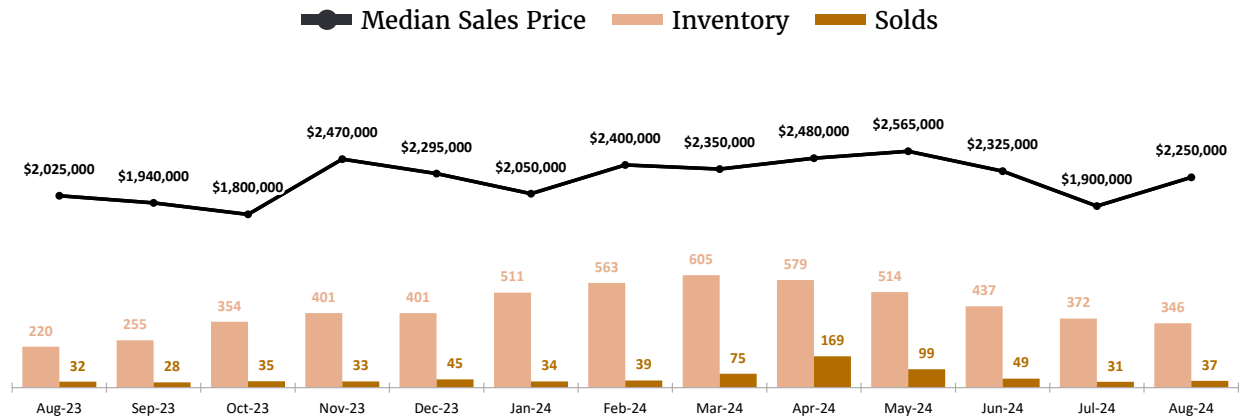
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	NA	NA	NA	0	28	0%
1,500 - 1,999	\$1,845,000	2	3	11	82	13%
2,000 - 2,499	\$2,650,000	3	3	11	76	14%
2,500 - 2,999	\$2,100,000	3	4	7	77	9%
3,000 - 3,499	\$2,950,000	3	4	5	44	11%
3,500+	\$10,000,000	4	6	3	39	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 | AUGUST

TOTAL INVENTORY

Aug. 2023 Aug. 2024

220 **346**

VARIANCE: 57%

TOTAL SOLDS

Aug. 2023 Aug. 2024

32 **37**

VARIANCE: 16%

SALES PRICE

Aug. 2023 Aug. 2024

\$2.03m **\$2.25m**

VARIANCE: 11%

SALE PRICE PER SQFT.

Aug. 2023 Aug. 2024

\$952 **\$1,102**

VARIANCE: 16%

SALE TO LIST PRICE RATIO

Aug. 2023 Aug. 2024

96.75% **95.61%**

VARIANCE: -1%

DAYS ON MARKET

Aug. 2023 Aug. 2024

38 **87**

VARIANCE: 129%

NAPLES MARKET SUMMARY | AUGUST 2024

- The attached luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **95.61% of list price** in August 2024.
- The most active price band is **\$2,000,000-\$2,099,999**, where the sales ratio is **60%**.
- The median luxury sales price for attached homes is **\$2,250,000**.
- The median days on market for August 2024 was **87** days, up from **38** 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.