

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

OCTOBER
2024

SARASOTA &
SURROUNDING
BEACHES

FLORIDA

SIESTA KEY TO ANNA MARIA ISLANDS

www.LuxuryHomeMarketing.com

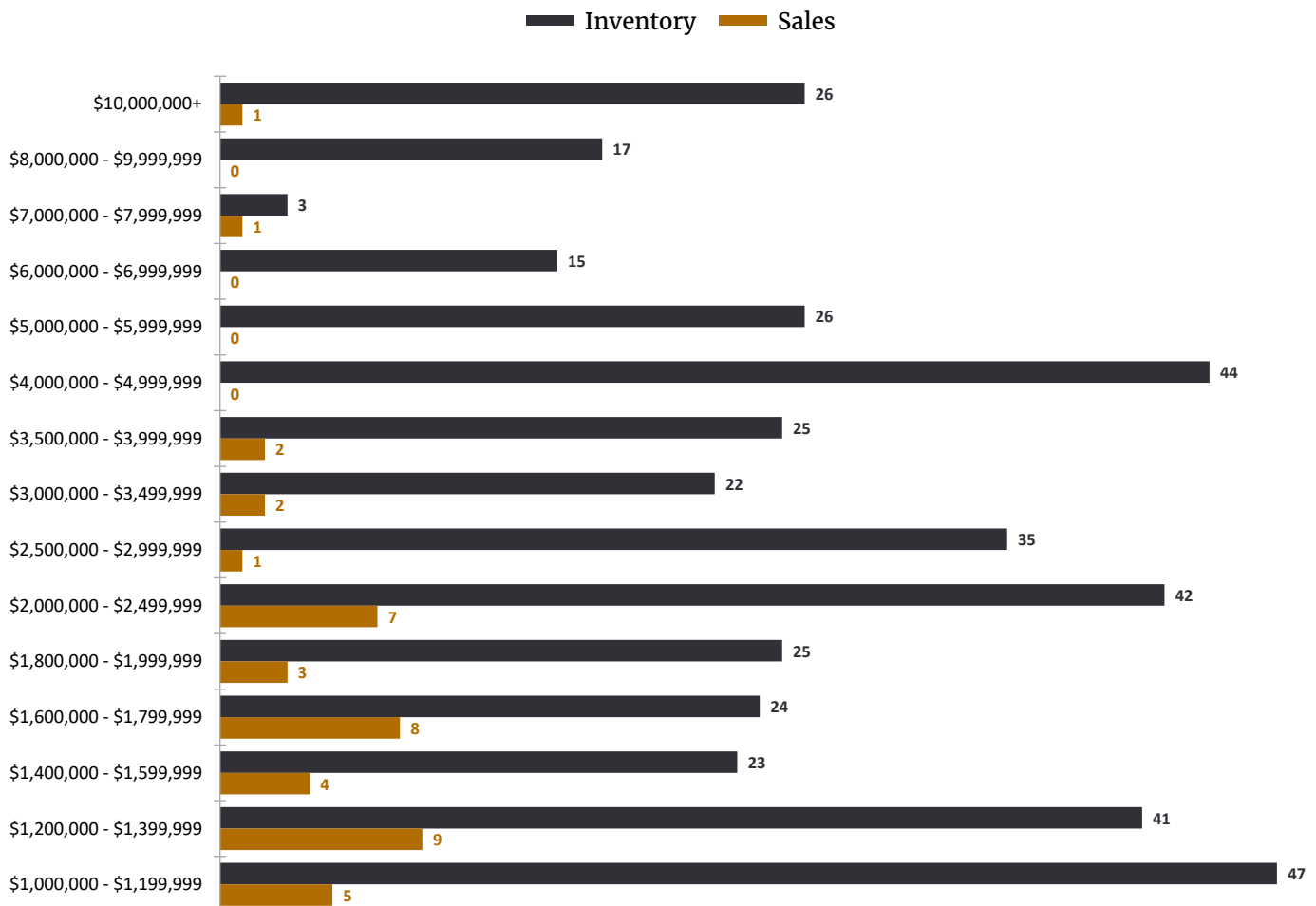
LUXURY INVENTORY VS. SALES | SEPTEMBER 2024

Total Inventory: **415**

Total Sales: **43**

Total Sales Ratio²: **10%**

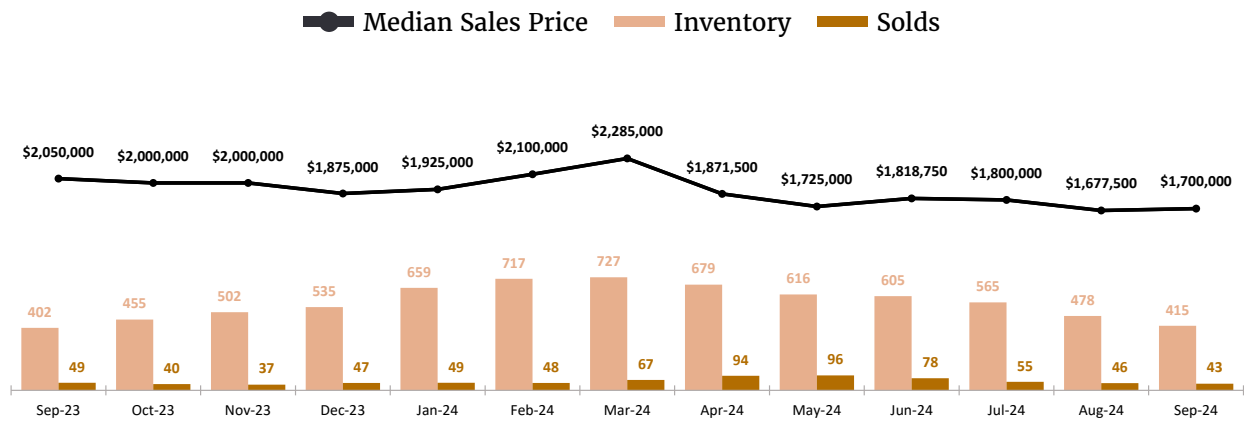
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,447,500	3	2	10	72	14%
2,000 - 2,999	\$1,525,000	3	3	16	157	10%
3,000 - 3,999	\$1,985,000	4	5	12	102	12%
4,000 - 4,999	\$1,175,000	4	4	2	51	4%
5,000 - 5,999	NA	NA	NA	0	12	0%
6,000+	\$7,250,000	5	8	3	21	14%

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
402 **415**

VARIANCE: **3%**

TOTAL SOLDS

Sept. 2023 Sept. 2024
49 **43**

VARIANCE: **-12%**

SALES PRICE

Sept. 2023 Sept. 2024
\$2.05m **\$1.70m**

VARIANCE: **-17%**

SALE PRICE PER SQFT.

Sept. 2023 Sept. 2024
\$923 **\$658**

VARIANCE: **-29%**

SALE TO LIST PRICE RATIO

Sept. 2023 Sept. 2024
95.16% **94.97%**

VARIANCE: **0%**

DAYS ON MARKET

Sept. 2023 Sept. 2024
55 **116**

VARIANCE: **111%**

SARASOTA MARKET SUMMARY | SEPTEMBER 2024

- The single-family luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **94.97% of list price** in September 2024.
- The most active price band is **\$1,600,000-\$1,799,999**, where the sales ratio is **33%**.
- The median luxury sales price for single-family homes is **\$1,700,000**.
- The median days on market for September 2024 was **116** days, up from **55** 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.

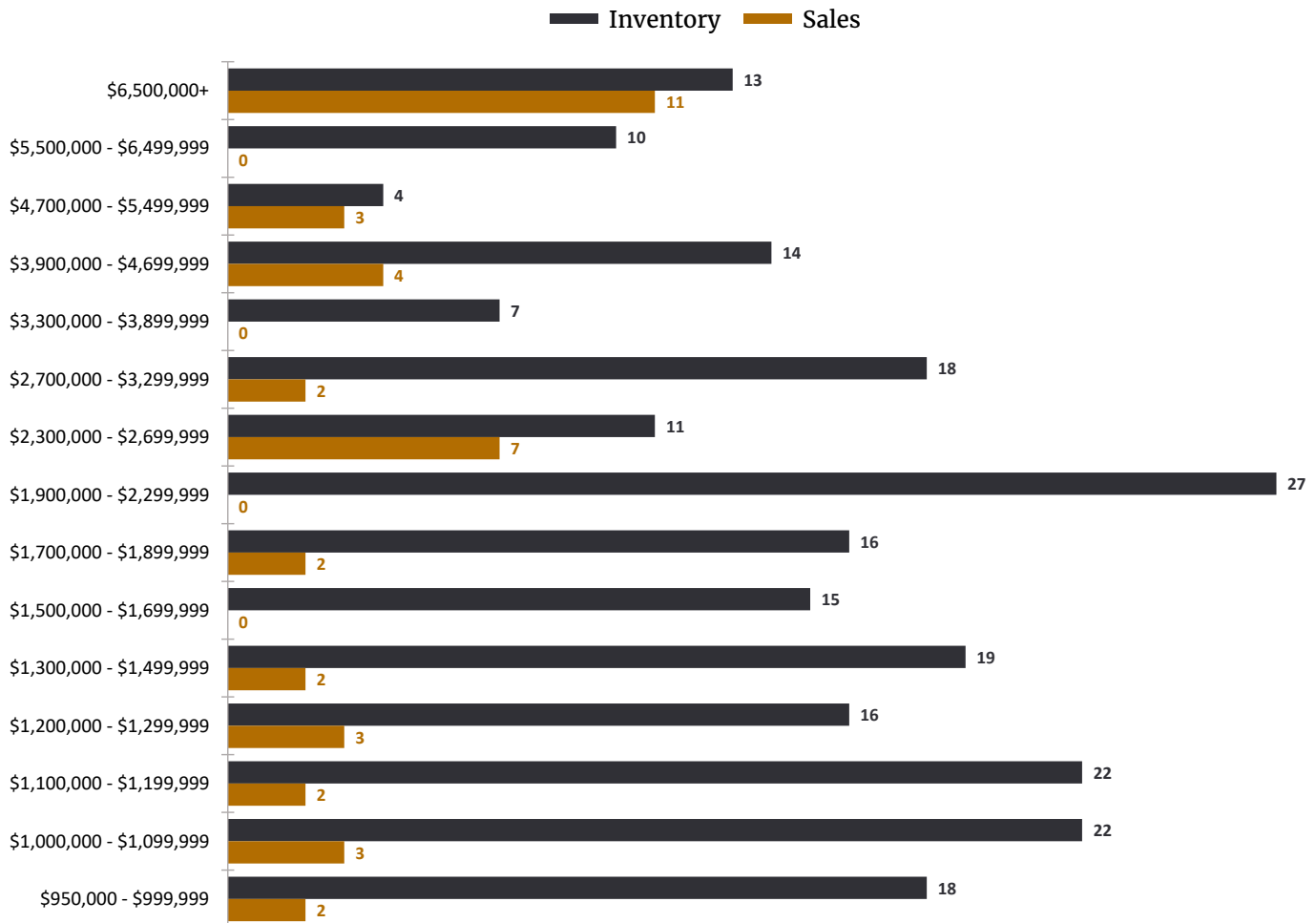
LUXURY INVENTORY VS. SALES | SEPTEMBER 2024

Total Inventory: **232**

Total Sales: **41**

Total Sales Ratio²: **18%**

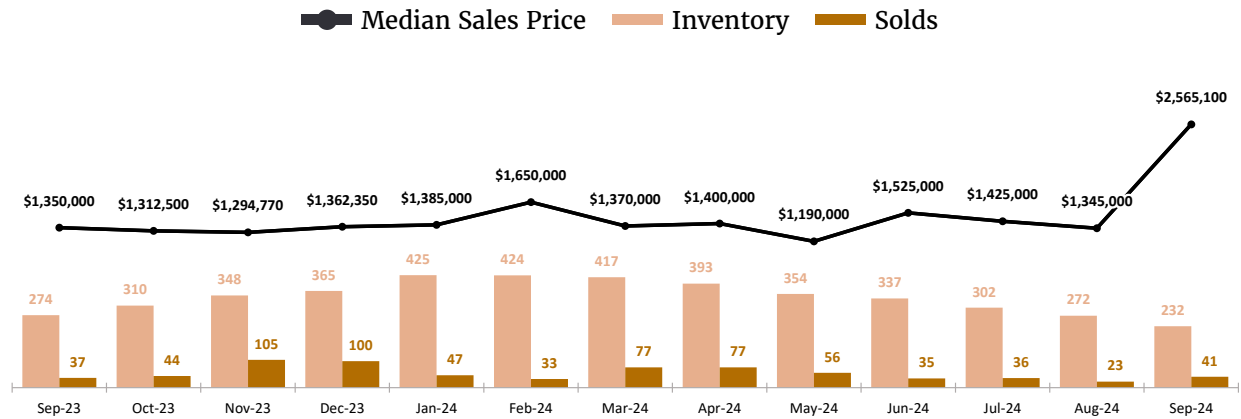
Balanced Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,100,000	2	2	9	63	14%
1,500 - 1,999	\$2,312,500	2	2	8	65	12%
2,000 - 2,499	\$4,491,750	2	3	8	34	24%
2,500 - 2,999	\$2,525,000	3	3	1	22	5%
3,000 - 3,499	\$4,950,000	2	3	3	22	14%
3,500+	\$8,503,375	4	5	12	26	46%

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

274 **232**

VARIANCE: **-15%**

TOTAL SOLDS

Sept. 2023 Sept. 2024

37 **41**

VARIANCE: **11%**

SALES PRICE

Sept. 2023 Sept. 2024

\$1.35m **\$2.57m**

VARIANCE: **90%**

SALE PRICE PER SQFT.

Sept. 2023 Sept. 2024

\$842 **\$1,401**

VARIANCE: **66%**

SALE TO LIST PRICE RATIO

Sept. 2023 Sept. 2024

95.07% **100.00%**

VARIANCE: **5%**

DAYS ON MARKET

Sept. 2023 Sept. 2024

51 **0**

VARIANCE: **-100%**

SARASOTA MARKET SUMMARY | SEPTEMBER 2024

- The attached luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in September 2024.
- The most active price band is **\$6,500,000+**, where the sales ratio is **85%**.
- The median luxury sales price for attached homes is **\$2,565,100**.
- The median days on market for September 2024 was **0** days, down from **51** 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.