

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

SEPTEMBER
2024

SARASOTA &
SURROUNDING
BEACHES
FLORIDA

www.LuxuryHomeMarketing.com

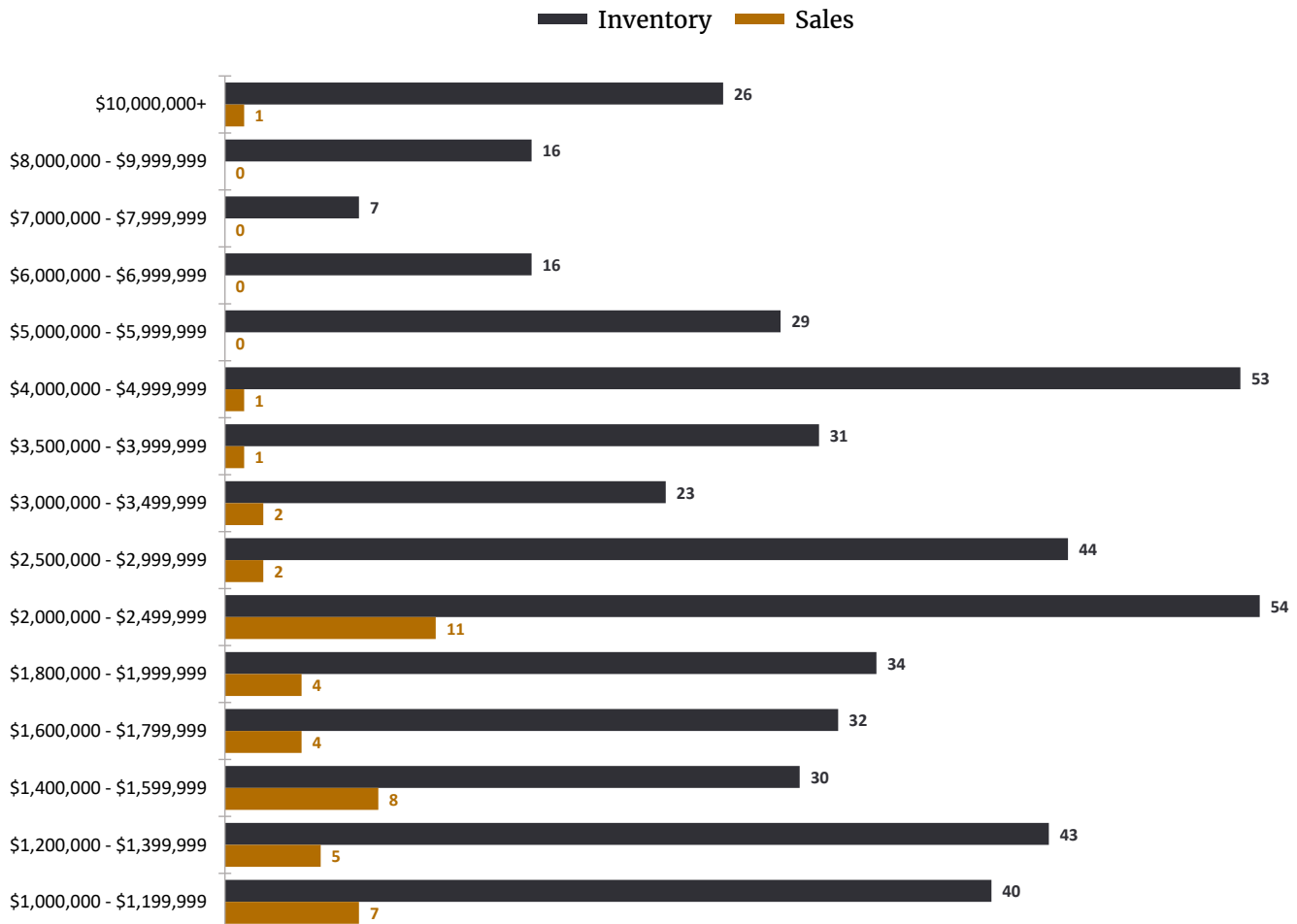
LUXURY INVENTORY VS. SALES | AUGUST 2024

Total Inventory: **478**

Total Sales: **46**

Total Sales Ratio²: **10%**

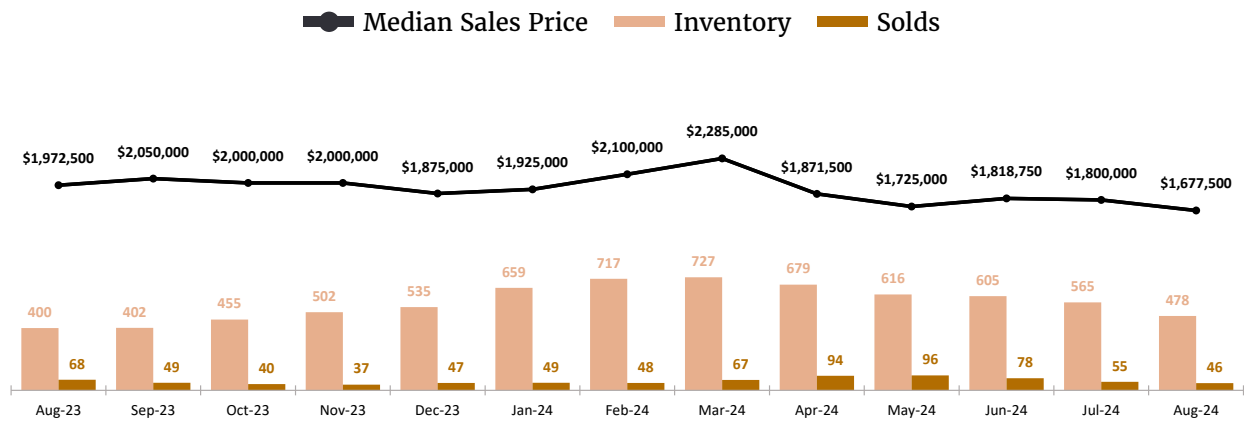
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,300,000	3	2	13	95	14%
2,000 - 2,999	\$1,900,000	3	3	21	177	12%
3,000 - 3,999	\$1,975,000	4	4	7	115	6%
4,000 - 4,999	\$2,475,000	4	5	3	49	6%
5,000 - 5,999	\$2,085,000	4	6	1	18	6%
6,000+	\$16,995,000	5	7	1	24	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 | AUGUST

TOTAL INVENTORY

Aug. 2023 Aug. 2024
400 **478**

VARIANCE: **20%**

TOTAL SOLDS

Aug. 2023 Aug. 2024
68 **46**

VARIANCE: **-32%**

SALES PRICE

Aug. 2023 Aug. 2024
\$1.97m **\$1.68m**

VARIANCE: **-15%**

SALE PRICE PER SQFT.

Aug. 2023 Aug. 2024
\$790 **\$753**

VARIANCE: **-5%**

SALE TO LIST PRICE RATIO

Aug. 2023 Aug. 2024
94.99% **93.46%**

VARIANCE: **-2%**

DAYS ON MARKET

Aug. 2023 Aug. 2024
70 **125**

VARIANCE: **79%**

SARASOTA MARKET SUMMARY | AUGUST 2024

- The single-family luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **93.46% of list price** in August 2024.
- The most active price band is **\$1,400,000-\$1,599,999**, where the sales ratio is **27%**.
- The median luxury sales price for single-family homes is **\$1,677,500**.
- The median days on market for August 2024 was **125** days, up from **70** 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.

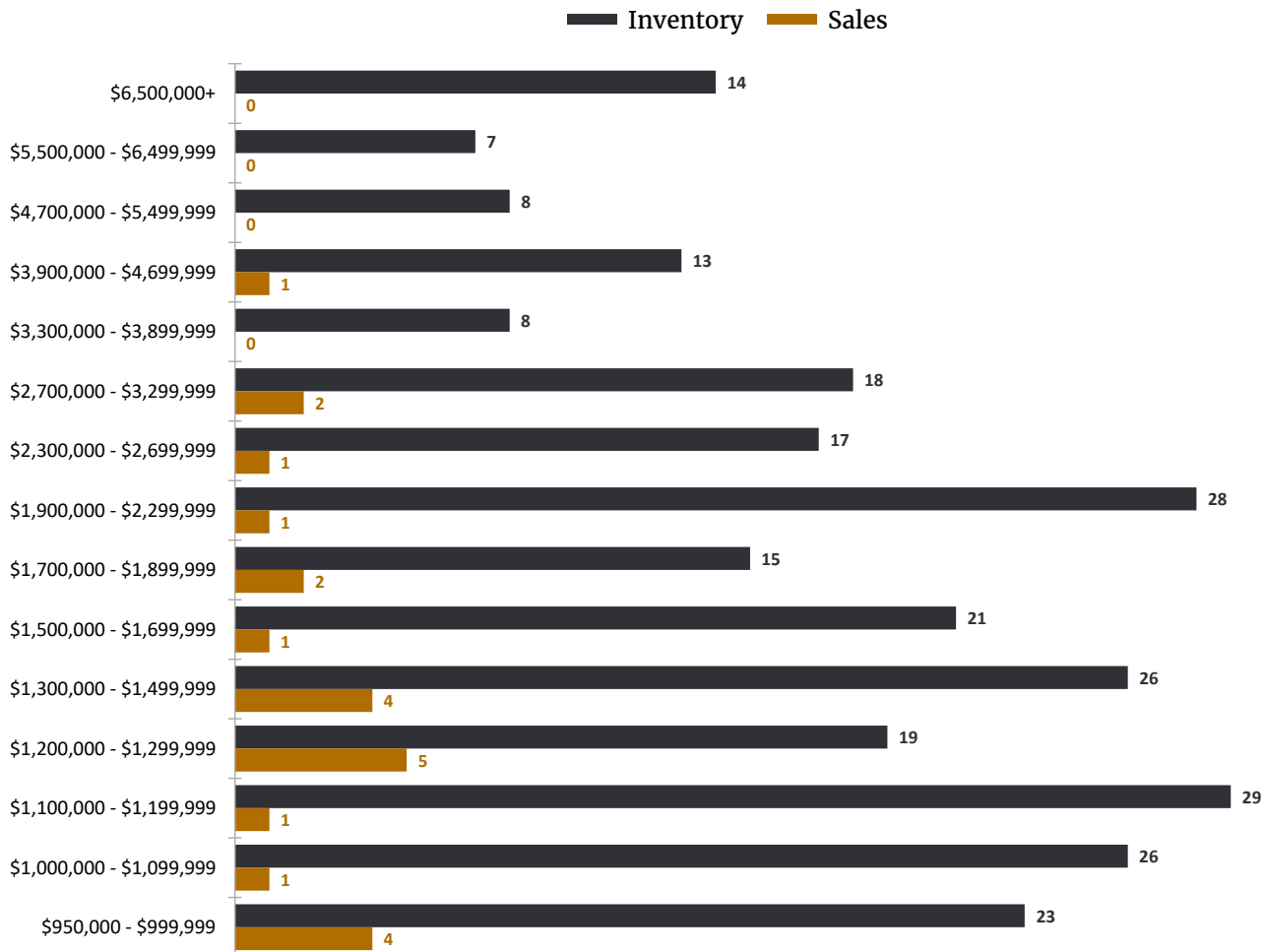
LUXURY INVENTORY VS. SALES | AUGUST 2024

Total Inventory: **272**

Total Sales: **23**

Total Sales Ratio²: **8%**

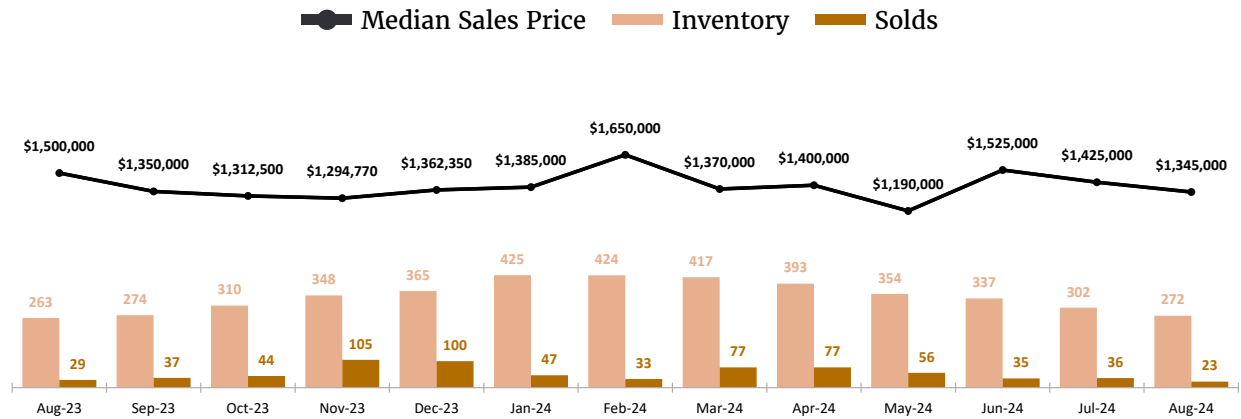
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,067,500	2	2	6	78	8%
1,500 - 1,999	\$1,267,000	2	2	7	72	10%
2,000 - 2,499	\$1,977,252	3	3	6	46	13%
2,500 - 2,999	\$1,450,000	2	4	1	26	4%
3,000 - 3,499	\$2,898,350	5	4	2	23	9%
3,500+	\$2,972,800	5	6	1	27	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 | AUGUST

TOTAL INVENTORY

Aug. 2023 Aug. 2024
263 **272**

VARIANCE: **3%**

TOTAL SOLD

Aug. 2023 Aug. 2024
29 **23**

VARIANCE: **-21%**

SALES PRICE

Aug. 2023 Aug. 2024
\$1.50m **\$1.35m**

VARIANCE: **-10%**

SALE PRICE PER SQFT.

Aug. 2023 Aug. 2024
\$863 **\$838**

VARIANCE: **-3%**

SALE TO LIST PRICE RATIO

Aug. 2023 Aug. 2024
96.10% **96.14%**

VARIANCE: **0%**

DAYS ON MARKET

Aug. 2023 Aug. 2024
70 **32**

VARIANCE: **-54%**

SARASOTA MARKET SUMMARY | AUGUST 2024

- The attached luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **96.14% of list price** in August 2024.
- The most active price band is **\$1,200,000-\$1,299,999**, where the sales ratio is **26%**.
- The median luxury sales price for attached homes is **\$1,345,000**.
- The median days on market for August 2024 was **32** days, down from **70** 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.