

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

NOVEMBER
2024

MARCO ISLAND

FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | OCTOBER 2024

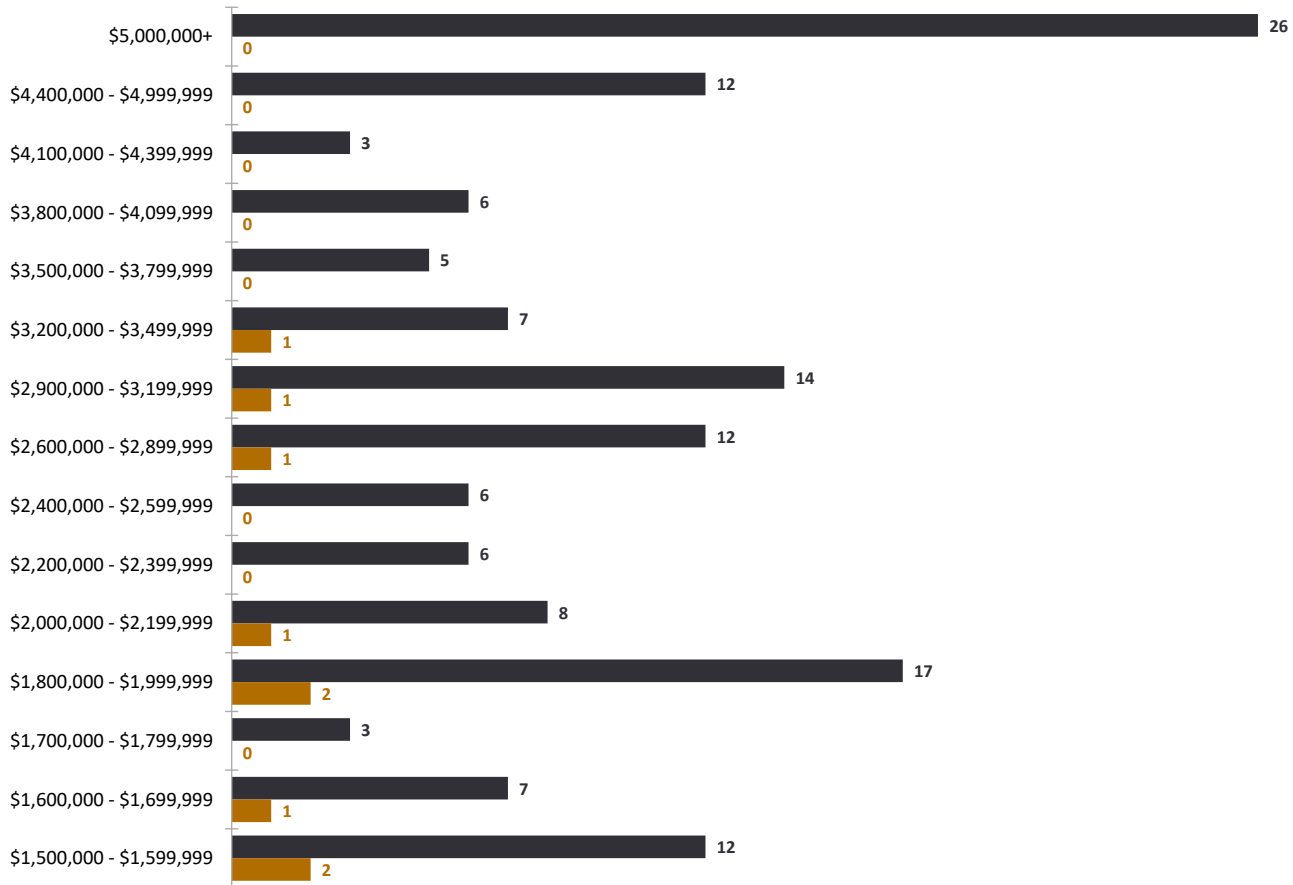
Total Inventory: **144**

Total Sales: **9**

Total Sales Ratio²: **6%**

Buyer's Market

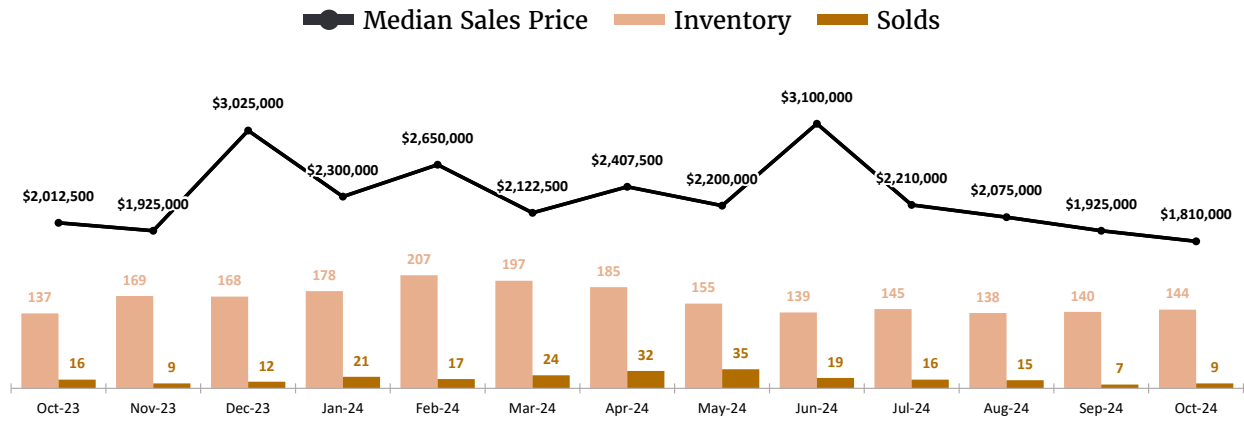
Inventory Sales



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	16	0%
2,000 - 2,499	\$1,625,000	4	3	3	43	7%
2,500 - 2,999	\$1,800,000	4	3	3	20	15%
3,000 - 3,499	\$2,600,000	5	4	2	21	10%
3,500 - 3,999	\$3,075,000	4	4	1	10	10%
4,000+	NA	NA	NA	0	34	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 | OCTOBER

TOTAL INVENTORY

Oct. 2023 Oct. 2024
137 **144**

VARIANCE: **5%**

TOTAL SOLDS

Oct. 2023 Oct. 2024
16 **9**

VARIANCE: **-44%**

SALES PRICE

Oct. 2023 Oct. 2024
\$2.01m **\$1.81m**

VARIANCE: **-10%**

SALE PRICE PER SQFT.

Oct. 2023 Oct. 2024
\$902 **\$717**

VARIANCE: **-21%**

SALE TO LIST PRICE RATIO

Oct. 2023 Oct. 2024
94.35% **93.75%**

VARIANCE: **-1%**

DAYS ON MARKET

Oct. 2023 Oct. 2024
70 **105**

VARIANCE: **50%**

MARCO ISLAND MARKET SUMMARY | OCTOBER 2024

- The single-family luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **93.75% of list price** in October 2024.
- The most active price band is **\$1,500,000-\$1,599,999**, where the sales ratio is **17%**.
- The median luxury sales price for single-family homes is **\$1,810,000**.
- The median days on market for October 2024 was **105** days, up from **70** in October 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.

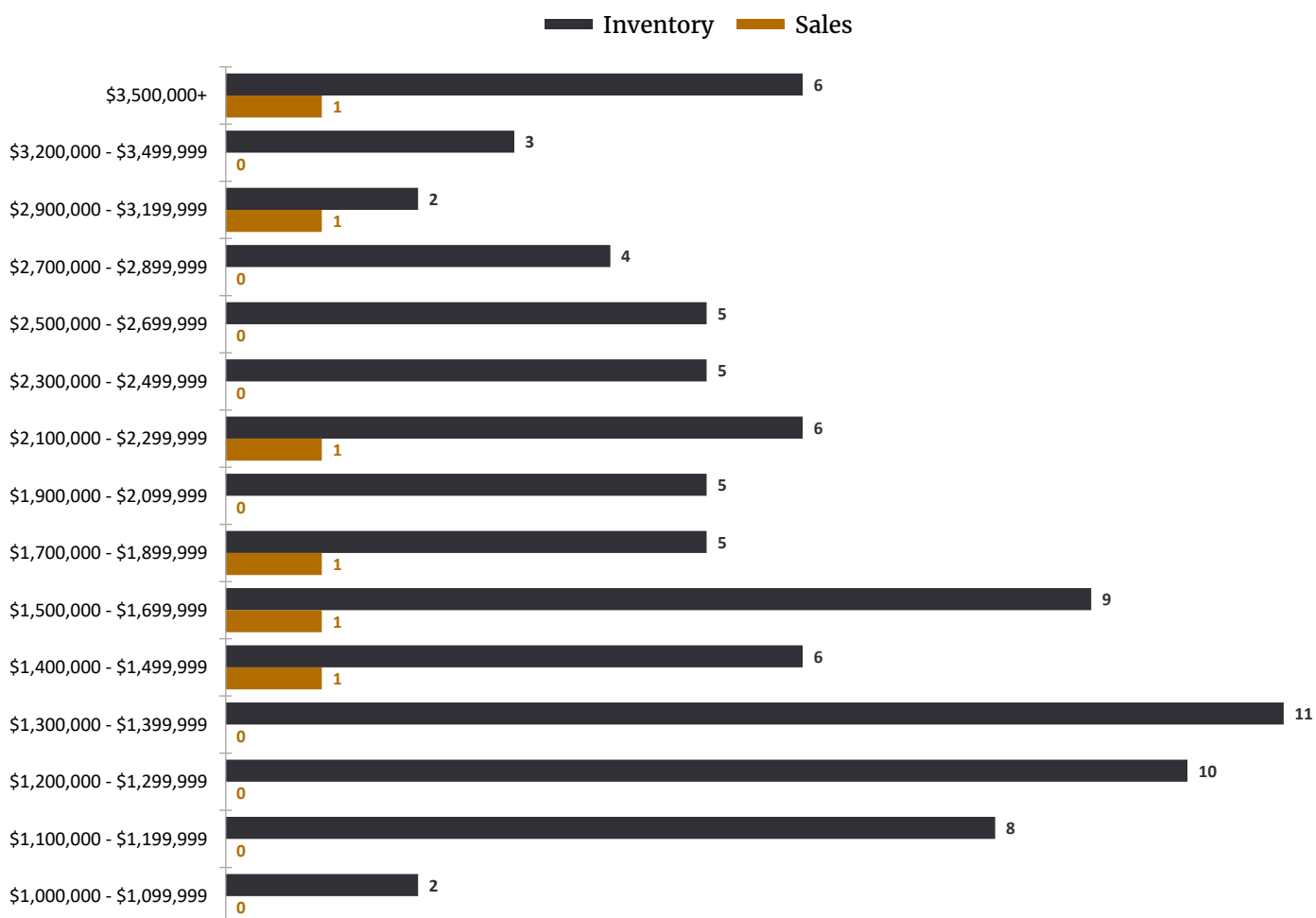
LUXURY INVENTORY VS. SALES | OCTOBER 2024

Total Inventory: **87**

Total Sales: **6**

Total Sales Ratio²: **7%**

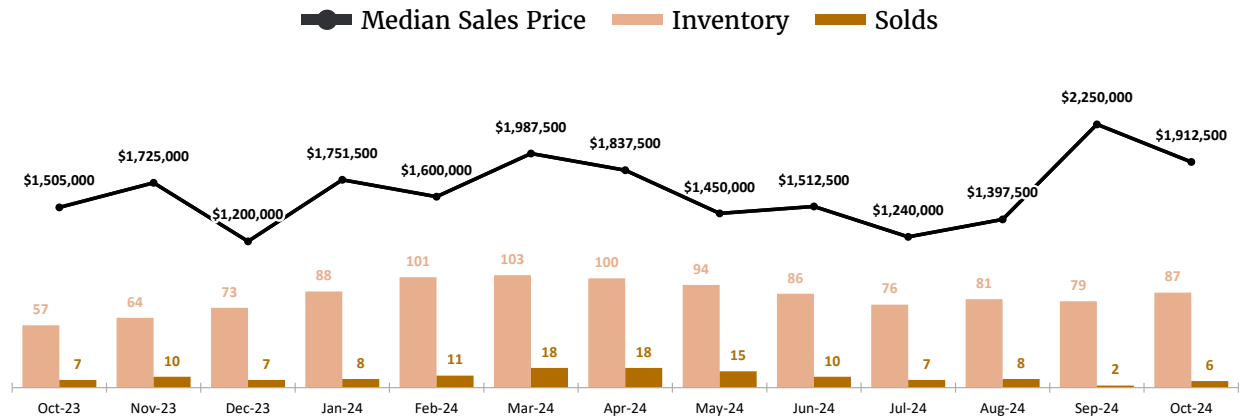
Buyer's Market



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	11	0%
1,500 - 1,999	\$1,645,000	3	2	2	30	7%
2,000 - 2,499	NA	NA	NA	0	22	0%
2,500 - 2,999	\$1,750,000	3	3	2	11	18%
3,000+	\$3,705,000	3	4	2	12	17%

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 | OCTOBER

TOTAL INVENTORY

Oct. 2023 Oct. 2024
57 **87**

VARIANCE: **53%**

TOTAL SOLD

Oct. 2023 Oct. 2024
7 **6**

VARIANCE: **-14%**

SALES PRICE

Oct. 2023 Oct. 2024
\$1.51m **\$1.91m**

VARIANCE: **27%**

SALE PRICE PER SQFT.

Oct. 2023 Oct. 2024
\$810 **\$812**

VARIANCE: **0%**

SALE TO LIST PRICE RATIO

Oct. 2023 Oct. 2024
93.65% **90.44%**

VARIANCE: **-3%**

DAYS ON MARKET

Oct. 2023 Oct. 2024
43 **103**

VARIANCE: **140%**

MARCO ISLAND MARKET SUMMARY | OCTOBER 2024

- The attached luxury market is a **Buyer's Market** with a **7% Sales Ratio**.
- Homes sold for a median of **90.44% of list price** in October 2024.
- The most active price band is **\$2,900,000-\$3,199,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes is **\$1,912,500**.
- The median days on market for October 2024 was **103** days, up from **43** in October 2023.

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