

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

NOVEMBER
2024

SARASOTA &
SURROUNDING
BEACHES

FLORIDA

SIESTA KEY TO ANNA MARIA ISLANDS

www.LuxuryHomeMarketing.com

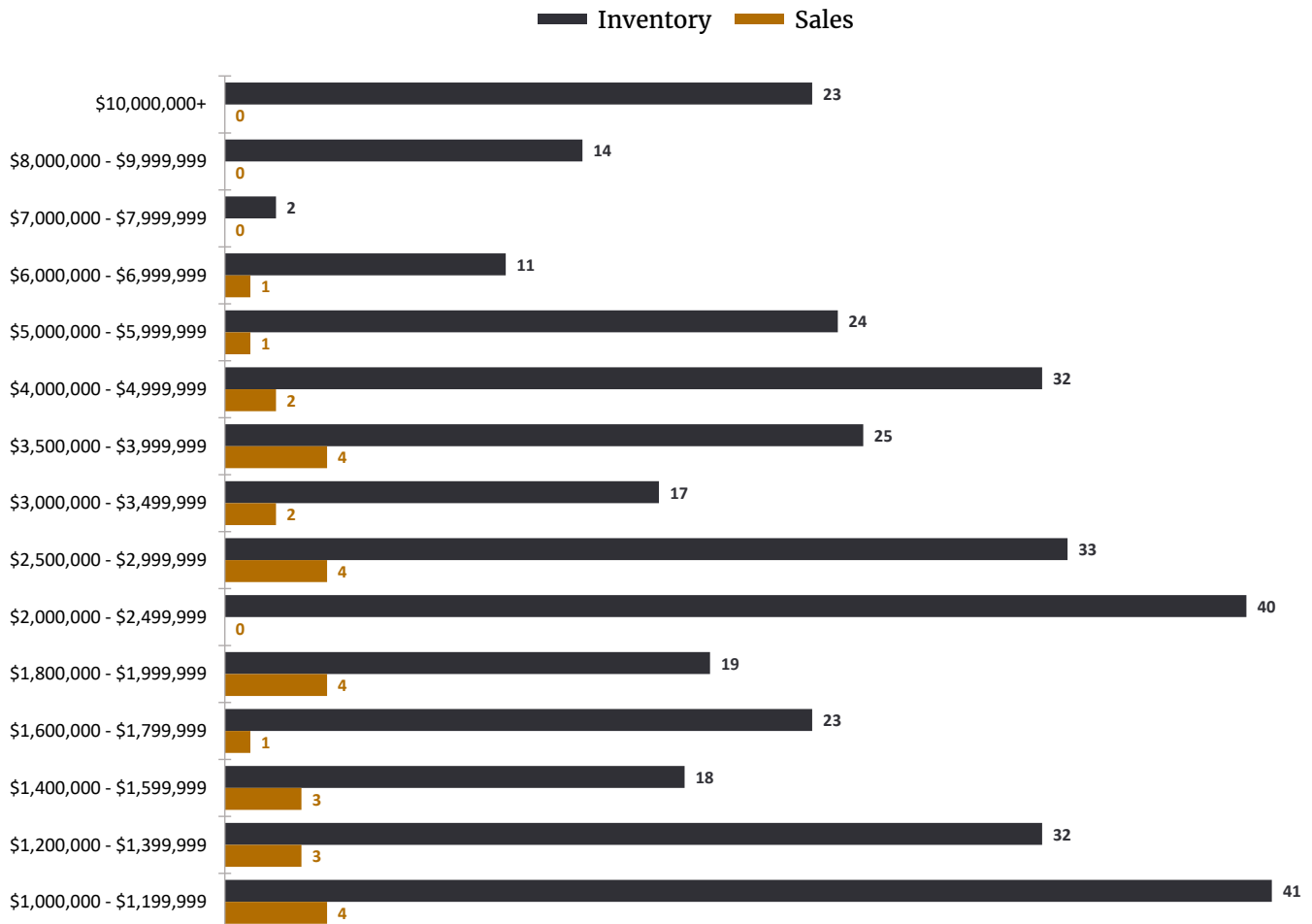
LUXURY INVENTORY VS. SALES | OCTOBER 2024

Total Inventory: **354**

Total Sales: **29**

Total Sales Ratio²: **8%**

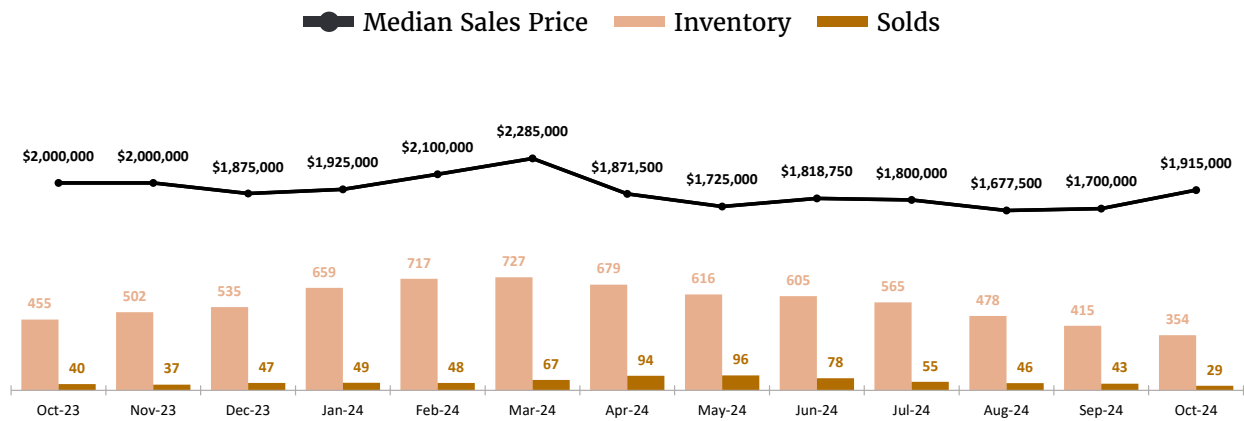
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,097,500	3	2	4	45	9%
2,000 - 2,999	\$1,700,000	3	3	9	145	6%
3,000 - 3,999	\$2,600,000	4	4	9	86	10%
4,000 - 4,999	\$3,550,000	4	5	6	44	14%
5,000 - 5,999	\$3,200,000	4	6	1	13	8%
6,000+	NA	NA	NA	0	21	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
455 **354**

VARIANCE: **-22%**

TOTAL SOLDS

Oct. 2023 Oct. 2024
40 **29**

VARIANCE: **-28%**

SALES PRICE

Oct. 2023 Oct. 2024
\$2.00m **\$1.92m**

VARIANCE: **-4%**

SALE PRICE PER SQFT.

Oct. 2023 Oct. 2024
\$818 **\$754**

VARIANCE: **-8%**

SALE TO LIST PRICE RATIO

Oct. 2023 Oct. 2024
94.54% **94.67%**

VARIANCE: **0%**

DAYS ON MARKET

Oct. 2023 Oct. 2024
78 **87**

VARIANCE: **12%**

SARASOTA MARKET SUMMARY | OCTOBER 2024

- The single-family luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **94.67% of list price** in October 2024.
- The most active price band is **\$1,800,000-\$1,999,999**, where the sales ratio is **21%**.
- The median luxury sales price for single-family homes is **\$1,915,000**.
- The median days on market for October 2024 was **87** days, up from **78** 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.

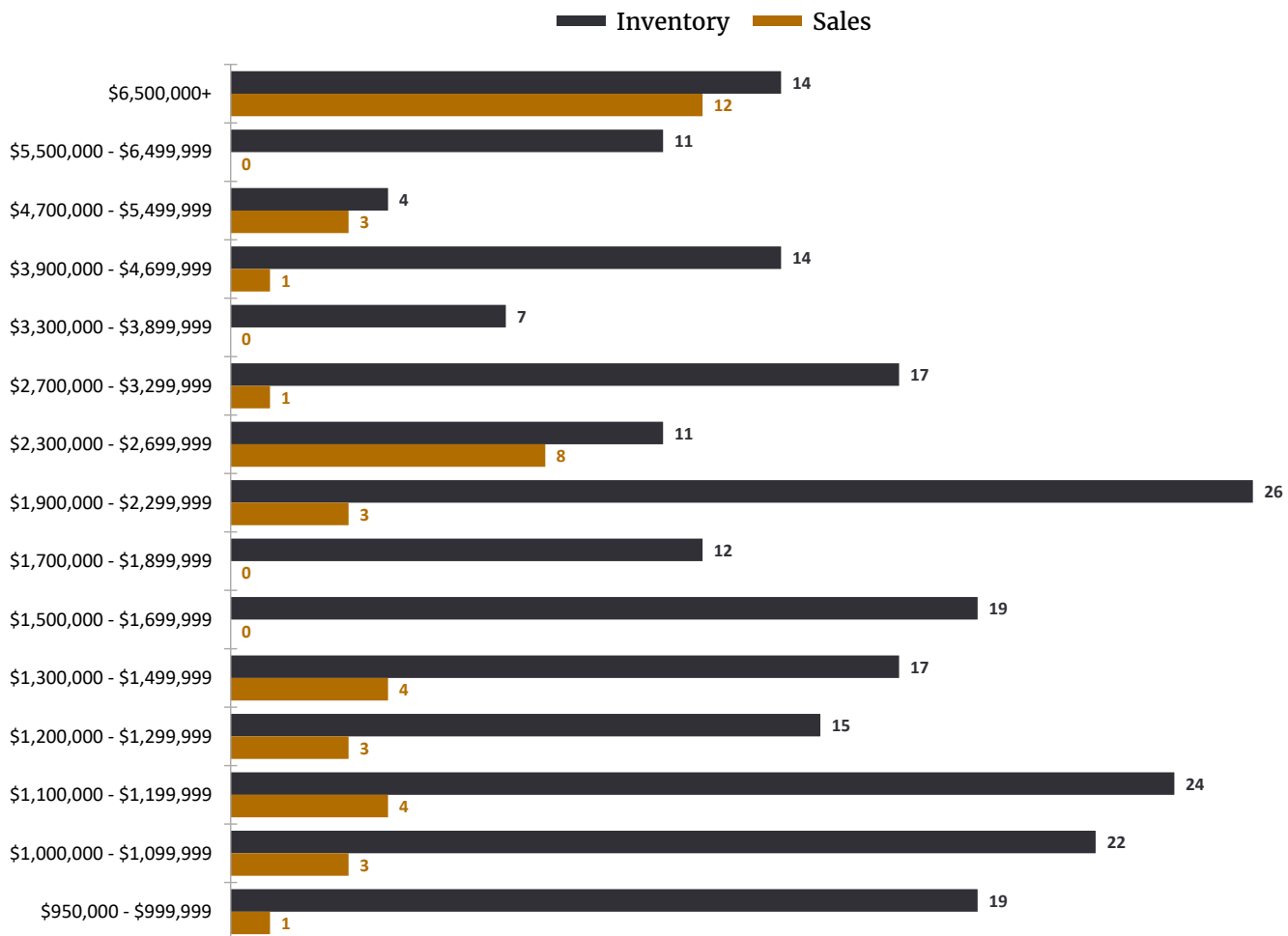
LUXURY INVENTORY VS. SALES | OCTOBER 2024

Total Inventory: **232**

Total Sales: **43**

Total Sales Ratio²: **19%**

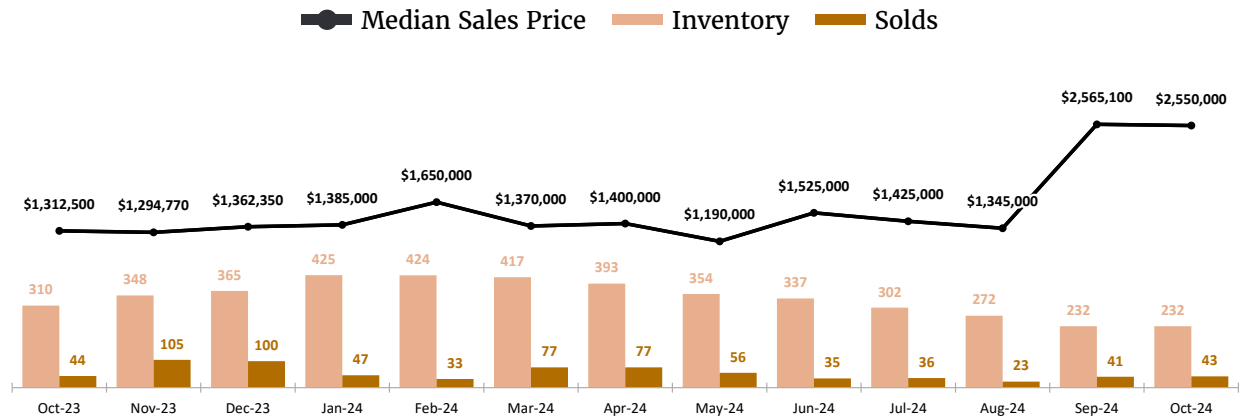
Balanced Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,157,500	2	2	6	61	10%
1,500 - 1,999	\$2,196,850	1	2	12	63	19%
2,000 - 2,499	\$1,950,000	2	3	8	34	24%
2,500 - 2,999	\$2,571,750	3	3	4	23	17%
3,000 - 3,499	\$5,350,000	2	3	1	24	4%
3,500+	\$8,541,500	4	5	12	27	44%

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
310 **232**

VARIANCE: **-25%**

TOTAL SOLDS

Oct. 2023 Oct. 2024
44 **43**

VARIANCE: **-2%**

SALES PRICE

Oct. 2023 Oct. 2024
\$1.31m **\$2.55m**

VARIANCE: **94%**

SALE PRICE PER SQFT.

Oct. 2023 Oct. 2024
\$843 **\$1,476**

VARIANCE: **75%**

SALE TO LIST PRICE RATIO

Oct. 2023 Oct. 2024
97.10% **100.00%**

VARIANCE: **3%**

DAYS ON MARKET

Oct. 2023 Oct. 2024
34 **0**

VARIANCE: **-100%**

SARASOTA MARKET SUMMARY | OCTOBER 2024

- The attached luxury market is a **Balanced Market** with a **19% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in October 2024.
- The most active price band is **\$6,500,000+**, where the sales ratio is **86%**.
- The median luxury sales price for attached homes is **\$2,550,000**.
- The median days on market for October 2024 was **0** days, down from **34** 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.