

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

DECEMBER  
2024

SARASOTA &  
SURROUNDING  
BEACHES

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FLORIDA

SIESTA KEY TO ANNA MARIA ISLANDS

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

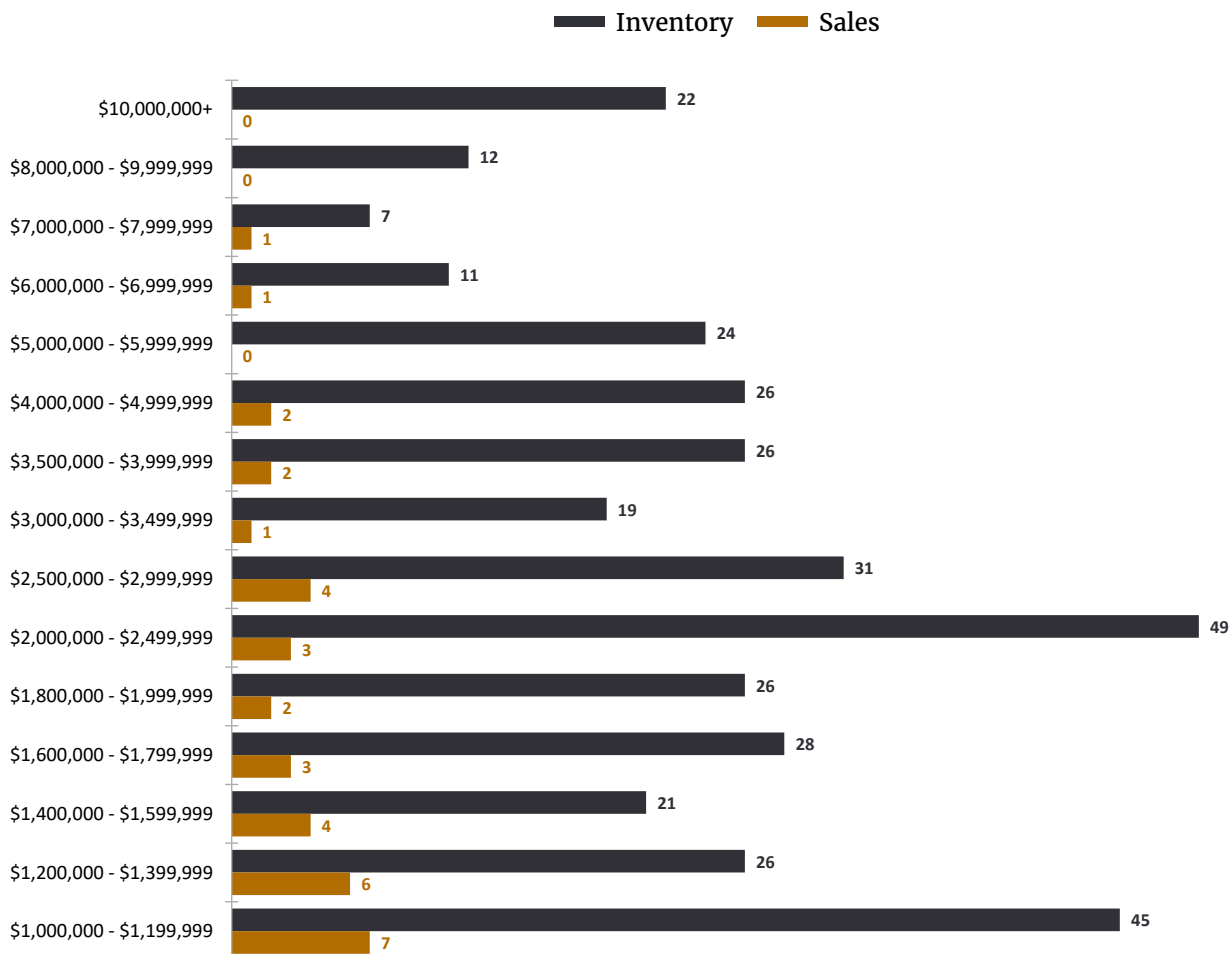
## LUXURY INVENTORY VS. SALES | NOVEMBER 2024

Total Inventory: **373**

Total Sales: **36**

Total Sales Ratio<sup>2</sup>: **10%**

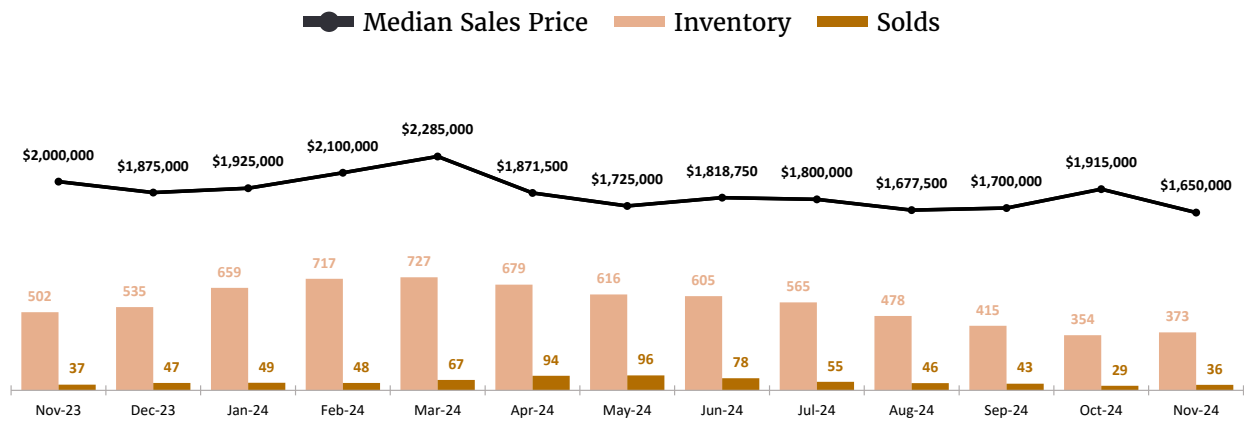
Buyer's Market



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,250,000	3	2	9	51	18%
2,000 - 2,999	\$1,650,000	3	3	18	141	13%
3,000 - 3,999	\$2,320,000	4	5	6	93	6%
4,000 - 4,999	\$2,300,000	4	5	1	46	2%
5,000 - 5,999	NA	NA	NA	0	18	0%
6,000+	\$6,052,500	7	11	2	24	8%

<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS<sup>®</sup> data reported previous month's sales exceeded current inventory.

## 13-MONTH LUXURY MARKET TREND<sup>4</sup>



## MEDIAN DATA REVIEW | NOVEMBER

### TOTAL INVENTORY

Nov. 2023    Nov. 2024  
**502**      **373**

VARIANCE: **-26%**

### TOTAL SOLDS

Nov. 2023    Nov. 2024  
**37**      **36**

VARIANCE: **-3%**

### SALES PRICE

Nov. 2023    Nov. 2024  
**\$2.00m**    **\$1.65m**

VARIANCE: **-18%**

### SALE PRICE PER SQFT.

Nov. 2023    Nov. 2024  
**\$820**      **\$682**

VARIANCE: **-17%**

### SALE TO LIST PRICE RATIO

Nov. 2023    Nov. 2024  
**96.00%**    **92.19%**

VARIANCE: **-4%**

### DAYS ON MARKET

Nov. 2023    Nov. 2024  
**25**      **82**

VARIANCE: **228%**

## SARASOTA MARKET SUMMARY | NOVEMBER 2024

- The single-family luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **92.19% of list price** in November 2024.
- The most active price band is **\$1,200,000-\$1,399,999**, where the sales ratio is **23%**.
- The median luxury sales price for single-family homes is **\$1,650,000**.
- The median days on market for November 2024 was **82** days, up from **25** in November 2023.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

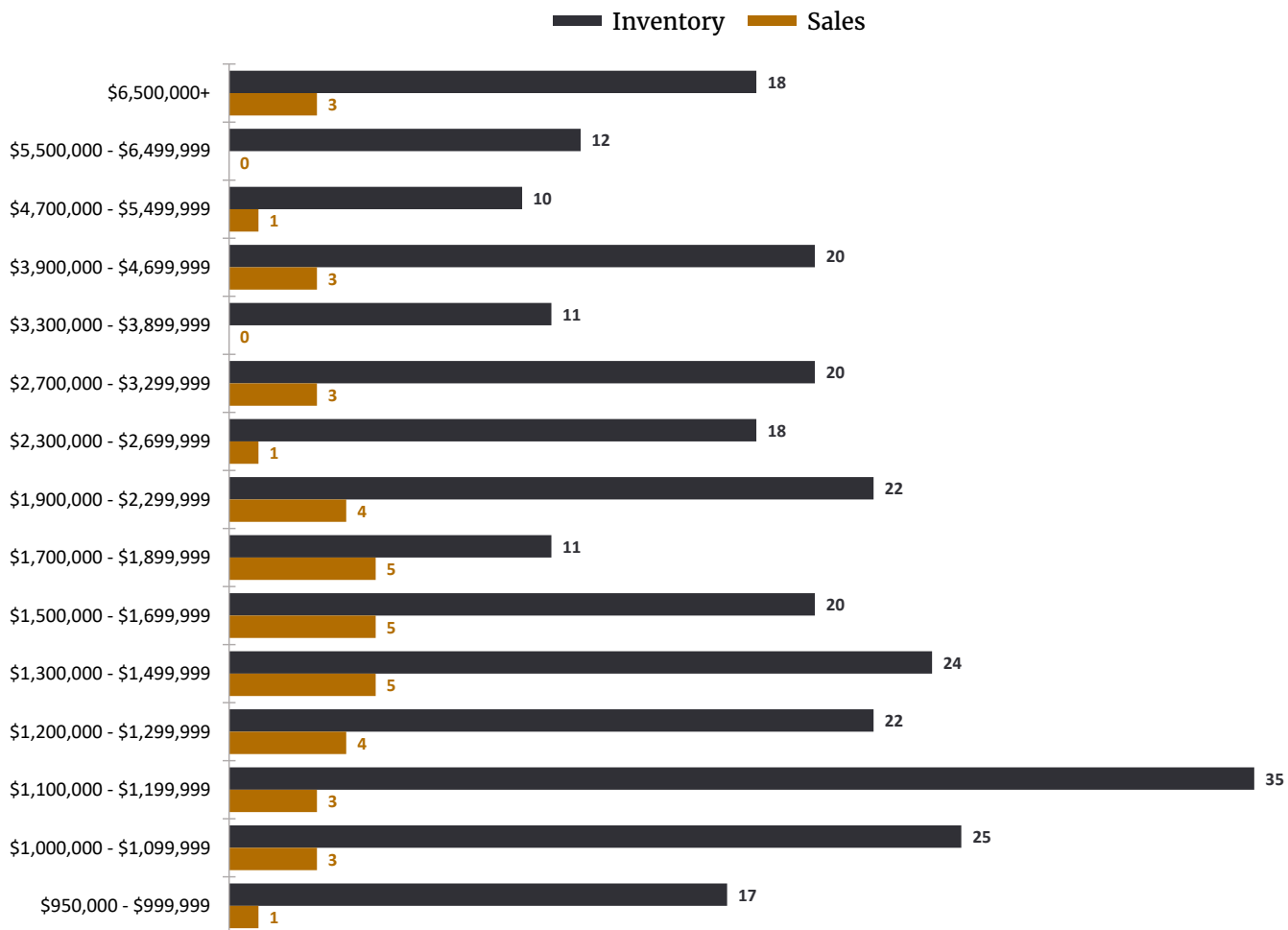
## LUXURY INVENTORY VS. SALES | NOVEMBER 2024

Total Inventory: **285**

Total Sales: **41**

Total Sales Ratio<sup>2</sup>: **14%**

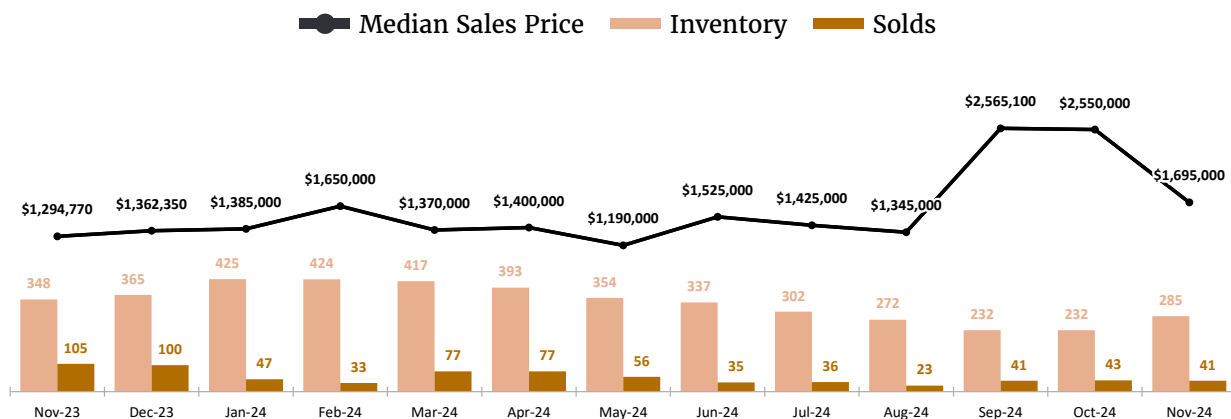
Balanced Market



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,382,500	2	2	10	76	13%
1,500 - 1,999	\$1,450,000	2	2	12	69	17%
2,000 - 2,499	\$1,756,250	3	4	8	43	19%
2,500 - 2,999	\$2,700,000	3	4	2	35	6%
3,000 - 3,499	\$4,250,000	3	4	4	25	16%
3,500+	\$7,639,817	4	5	5	37	14%

<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS<sup>®</sup> data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA REVIEW | NOVEMBER

#### TOTAL INVENTORY

Nov. 2023    Nov. 2024

**348**    **285**

**VARIANCE: -18%**

#### TOTAL SOLDS

Nov. 2023    Nov. 2024

**105**    **41**

**VARIANCE: -61%**

#### SALES PRICE

Nov. 2023    Nov. 2024

**\$1.29m**    **\$1.70m**

**VARIANCE: 31%**

#### SALE PRICE PER SQFT.

Nov. 2023    Nov. 2024

**\$716**    **\$980**

**VARIANCE: 37%**

#### SALE TO LIST PRICE RATIO

Nov. 2023    Nov. 2024

**101.98%**    **98.40%**

**VARIANCE: -4%**

#### DAYS ON MARKET

Nov. 2023    Nov. 2024

**0**    **65**

**VARIANCE: N/A**

## SARASOTA MARKET SUMMARY | NOVEMBER 2024

- The attached luxury market is a **Balanced Market** with a **14% Sales Ratio**.
- Homes sold for a median of **98.40% of list price** in November 2024.
- The most active price band is **\$1,700,000-\$1,899,999**, where the sales ratio is **45%**.
- The median luxury sales price for attached homes is **\$1,695,000**.
- The median days on market for November 2024 was **65** days, up from **0** in November 2023.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.