

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JANUARY
2024

NAPLES
FLORIDA



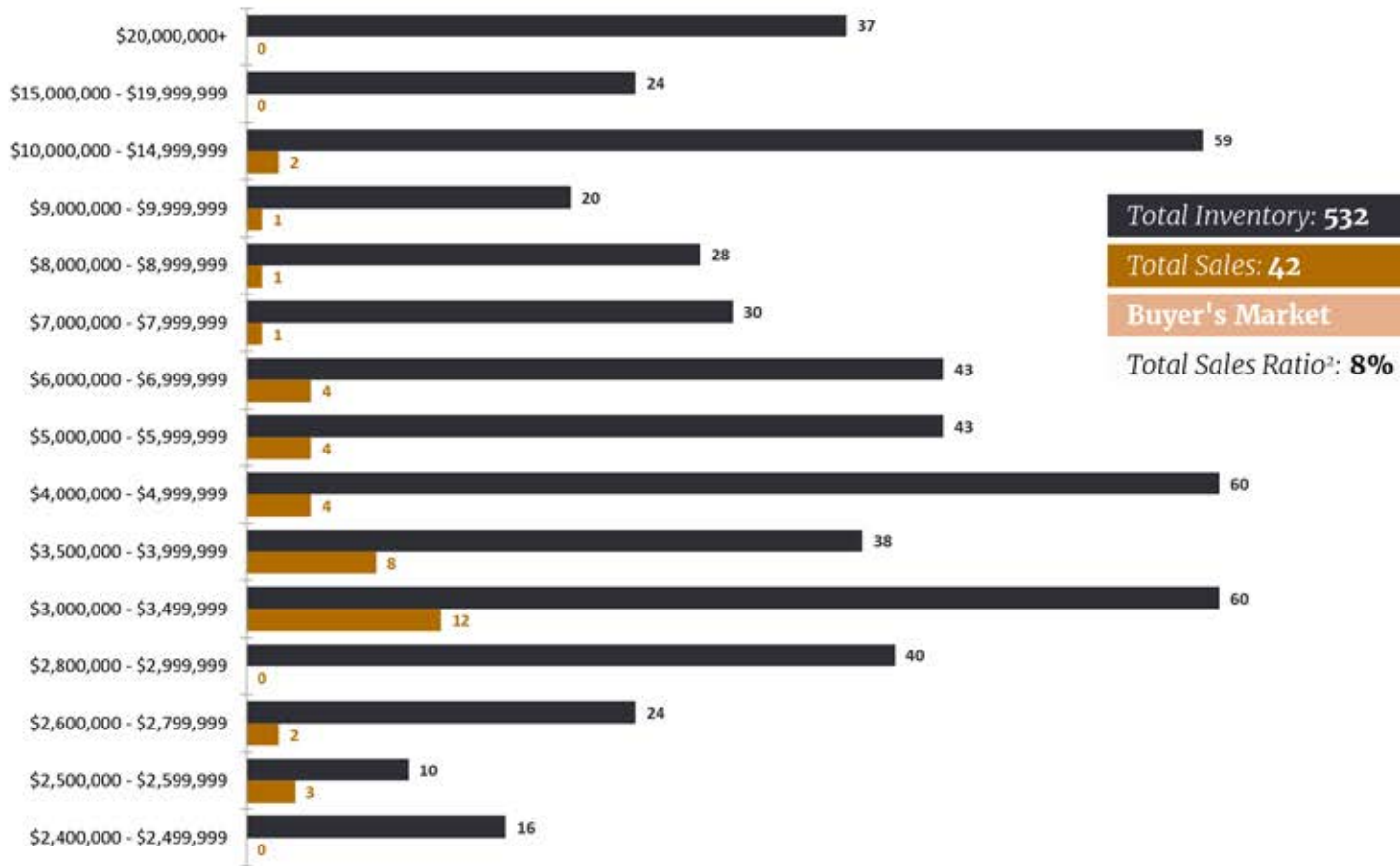
collaborativerealestate.ca

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | DECEMBER 2023

Inventory Sales

Luxury Benchmark Price¹: **\$2,400,000**



Square Feet ¹ -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	30	0%
2,000 - 2,999	\$3,500,000	3	3	1	87	1%
3,000 - 3,999	\$3,380,000	4	4	18	128	14%
4,000 - 4,999	\$3,897,500	4	5	10	116	9%
5,000 - 5,999	\$6,800,000	4	5	9	72	13%
6,000+	\$8,078,444	5	8	4	99	4%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | DECEMBER

TOTAL INVENTORY

Dec. 2022 Dec. 2023
349 **532**

VARIANCE: **52%**

TOTAL SOLDS

Dec. 2022 Dec. 2023
48 **42**

VARIANCE: **-13%**

SALES PRICE

Dec. 2022 Dec. 2023
\$4.54m **\$3.75m**

VARIANCE: **-17%**

SALE PRICE PER SQFT.

Dec. 2022 Dec. 2023
\$1,294 **\$967**

VARIANCE: **-25%**

SALE TO LIST PRICE RATIO

Dec. 2022 Dec. 2023
95.12% **95.66%**

VARIANCE: **1%**

DAYS ON MARKET

Dec. 2022 Dec. 2023
39 **36**

VARIANCE: **-8%**

NAPLES MARKET SUMMARY | DECEMBER 2023

- The Naples single-family luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **95.66% of list price** in December 2023.
- The most active price band is **\$2,500,000-\$2,599,999**, where the sales ratio is **30%**.
- The median luxury sales price for single-family homes is **\$3,747,268**.
- The median days on market for December 2023 was **36** days, down from **39** in December 2022.

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 | DECEMBER 2023

Inventory Sales

Luxury Benchmark Price¹: **\$1,275,000**



Square Feet ¹ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,685,000	2	2	1	42	2%
1,500 - 1,999	\$2,100,560	3	3	13	109	12%
2,000 - 2,499	\$2,725,000	3	3	11	78	14%
2,500 - 2,999	\$2,500,000	3	4	15	82	18%
3,000 - 3,499	\$3,563,500	3	4	4	46	9%
3,500+	\$18,950,000	5	7	1	44	2%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | DECEMBER

TOTAL INVENTORY

Dec. 2022 Dec. 2023
174 **401**

VARIANCE: **130%**

TOTAL SOLD

Dec. 2022 Dec. 2023
42 **45**

VARIANCE: **7%**

SALES PRICE

Dec. 2022 Dec. 2023
\$2.15m **\$2.30m**

VARIANCE: **7%**

SALE PRICE PER SQFT.

Dec. 2022 Dec. 2023
\$865 **\$1,130**

VARIANCE: **31%**

SALE TO LIST PRICE RATIO

Dec. 2022 Dec. 2023
100.00% **96.31%**

VARIANCE: **-4%**

DAYS ON MARKET

Dec. 2022 Dec. 2023
20 **22**

VARIANCE: **10%**

NAPLES MARKET SUMMARY | DECEMBER 2023

- The Naples attached luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **96.31% of list price** in December 2023.
- The most active price band is **\$3,100,000-\$3,599,999**, where the sales ratio is **32%**.
- The median luxury sales price for attached homes is **\$2,295,000**.
- The median days on market for December 2023 was **22** days, up from **20** in December 2022.

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.