

INSTITUTE for
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2023



collaborativerealestate.ca

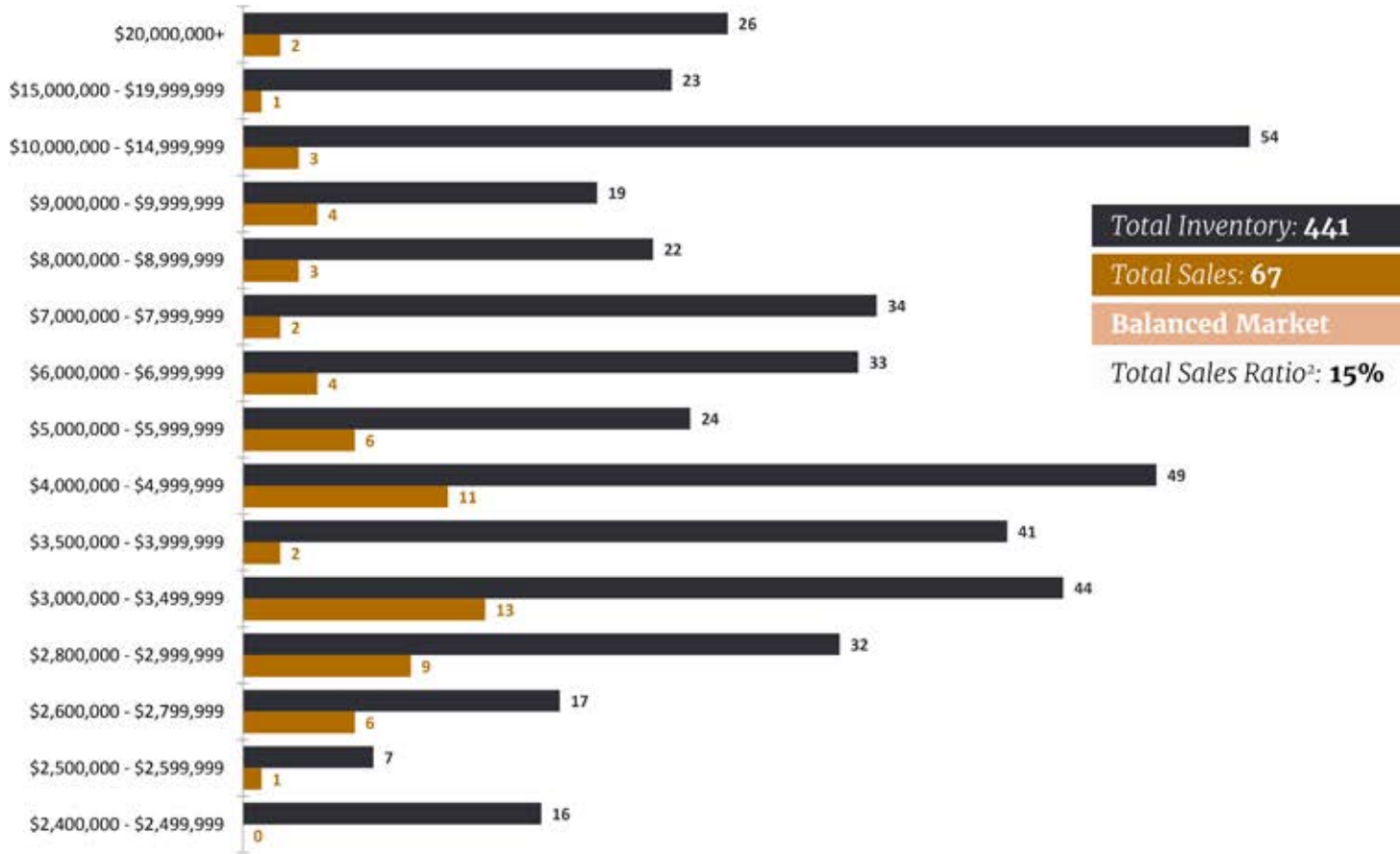
NAPLES
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MAY 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	\$2,945,000	3	2	4	27	15%
2,000 - 2,999	\$3,000,000	3	4	11	62	18%
3,000 - 3,999	\$3,200,000	4	4	18	104	17%
4,000 - 4,999	\$4,975,000	4	5	20	104	19%
5,000 - 5,999	\$7,700,000	5	6	5	62	8%
6,000+	\$11,017,600	5	8	9	82	11%

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 | MAY

TOTAL INVENTORY

May 2022 May 2023

227 441

VARIANCE: **94%**

TOTAL SOLDS

May 2022 May 2023

88 67

VARIANCE: **-24%**

SALES PRICE

May 2022 May 2023

\$4.21m \$4.45m

VARIANCE: **6%**

SALE PRICE PER SQFT.

May 2022 May 2023

\$1,095 \$1,109

VARIANCE: **1%**

SALE TO LIST PRICE RATIO

May 2022 May 2023

98.88% 94.34%

VARIANCE: **-5%**

DAYS ON MARKET

May 2022 May 2023

10 42

VARIANCE: **320%**

NAPLES MARKET SUMMARY | MAY 2023

- The Naples single-family luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **94.34% of list price** in May 2023.
- The most active price band is **\$2,600,000-\$2,799,999**, where the sales ratio is **35%**.
- The median luxury sales price for single-family homes is **\$4,450,000**.
- The median days on market for May 2023 was **42** days, up from **10** in May 2022.

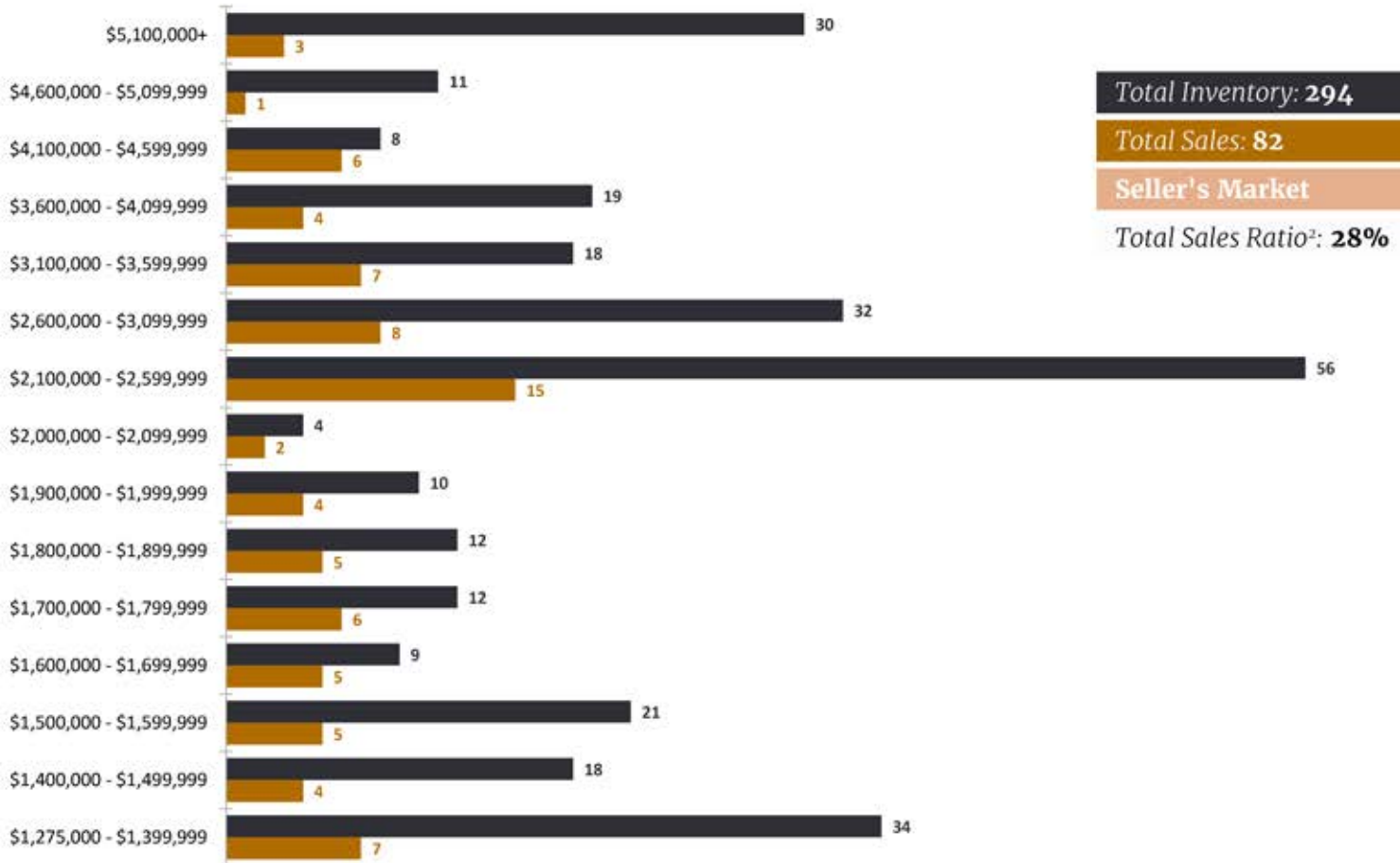
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | MAY 2023

Inventory Sales

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



Total Inventory: 294
Total Sales: 82
Seller's Market
Total Sales Ratio²: 28%

Square Feet ¹ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$1,487,500	2	2	8	19	42%
1,500 - 1,999	\$1,701,000	2	2	15	87	17%
2,000 - 2,499	\$2,000,000	3	3	20	68	29%
2,500 - 2,999	\$2,125,000	3	4	20	64	31%
3,000 - 3,499	\$3,950,000	3	4	11	27	41%
3,500+	\$3,925,000	3	4	8	29	28%

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 | MAY

TOTAL INVENTORY

May 2022 May 2023

131 294

VARIANCE: **124%**

TOTAL SOLD

May 2022 May 2023

113 82

VARIANCE: **-27%**

SALES PRICE

May 2022 May 2023

\$2.20m \$2.10m

VARIANCE: **-5%**

SALE PRICE PER SQFT.

May 2022 May 2023

\$967 \$987

VARIANCE: **2%**

SALE TO LIST PRICE RATIO

May 2022 May 2023

100.00% 97.12%

VARIANCE: **-3%**

DAYS ON MARKET

May 2022 May 2023

7 28

VARIANCE: **300%**

NAPLES MARKET SUMMARY | MAY 2023

- The Naples attached luxury market is a **Seller's Market** with a **28% Sales Ratio**.
- Homes sold for a median of **97.12% of list price** in May 2023.
- The most active price band is **\$4,100,000-\$4,599,999**, where the sales ratio is **75%**.
- The median luxury sales price for attached homes is **\$2,100,000**.
- The median days on market for May 2023 was **28** days, up from **7** in May 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.