

INSTITUTE for
LUXURY HOME
MARKETING®

Home of the CLHMS™

MARCH
2023

NAPLES
FLORIDA

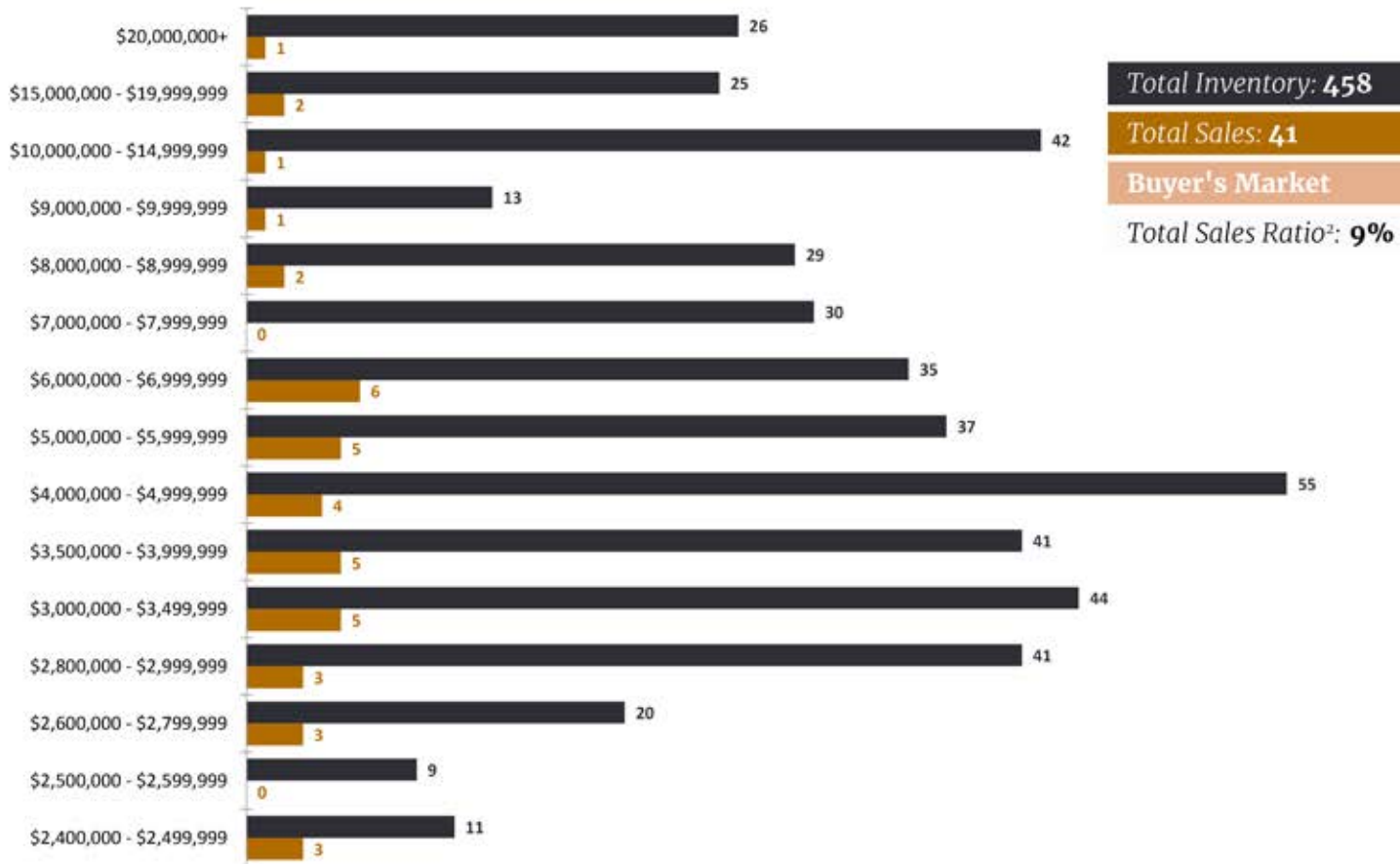


collaborativerealestate.ca

LUXURY INVENTORY VS. SALES | FEBRUARY 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	\$2,571,767	3	2	2	27	7%
2,000 - 2,999	\$3,162,500	4	4	8	79	10%
3,000 - 3,999	\$3,900,000	4	4	16	102	16%
4,000 - 4,999	\$6,125,000	4	5	6	108	6%
5,000 - 5,999	\$8,400,000	5	6	3	61	5%
6,000+	\$9,175,000	5	7	6	81	7%

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 | FEBRUARY

TOTAL INVENTORY

Feb. 2022 Feb. 2023
124 **458**

VARIANCE: 269%

TOTAL SOLDS

Feb. 2022 Feb. 2023
37 **41**

VARIANCE: 11%

SALES PRICE

Feb. 2022 Feb. 2023
\$4.20m **\$4.50m**

VARIANCE: 7%

SALE PRICE PER SQFT.

Feb. 2022 Feb. 2023
\$1,154 **\$1,247**

VARIANCE: 8%

SALE TO LIST PRICE RATIO

Feb. 2022 Feb. 2023
100.00% **95.03%**

VARIANCE: -5%

DAYS ON MARKET

Feb. 2022 Feb. 2023
12 **44**

VARIANCE: 267%

NAPLES MARKET SUMMARY | FEBRUARY 2023

- The Naples single-family luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **95.03% of list price** in February 2023.
- The most active price band is **\$2,400,000-\$2,499,999**, where the sales ratio is **27%**.
- The median luxury sales price for single-family homes is **\$4,500,000**.
- The median days on market for February 2023 was **44** days, up from **12** in February 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 | FEBRUARY 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	\$1,920,000	2	2	5	30	17%
1,500 - 1,999	\$1,850,000	2	3	11	68	16%
2,000 - 2,499	\$1,731,000	3	3	10	62	16%
2,500 - 2,999	\$2,525,000	3	3	12	54	22%
3,000 - 3,499	\$2,540,000	4	4	6	29	21%
3,500+	\$4,400,000	4	5	5	30	17%

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 | FEBRUARY

TOTAL INVENTORY

Feb. 2022 Feb. 2023

74 273

VARIANCE: **269%**

TOTAL SOLD

Feb. 2022 Feb. 2023

53 49

VARIANCE: **-8%**

SALES PRICE

Feb. 2022 Feb. 2023

\$2.25m \$2.20m

VARIANCE: **-2%**

SALE PRICE PER SQFT.

Feb. 2022 Feb. 2023

\$1,039 \$1,067

VARIANCE: **3%**

SALE TO LIST PRICE RATIO

Feb. 2022 Feb. 2023

99.42% 96.51%

VARIANCE: **-3%**

DAYS ON MARKET

Feb. 2022 Feb. 2023

17 32

VARIANCE: **88%**

NAPLES MARKET SUMMARY | FEBRUARY 2023

- The Naples attached luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **96.51% of list price** in February 2023.
- The most active price band is **\$2,000,000-\$2,099,999**, where the sales ratio is **100%**.
- The median luxury sales price for attached homes is **\$2,195,000**.
- The median days on market for February 2023 was **32** days, up from **17** in February 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.