

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MAY
2023



collaborativerealestate.ca

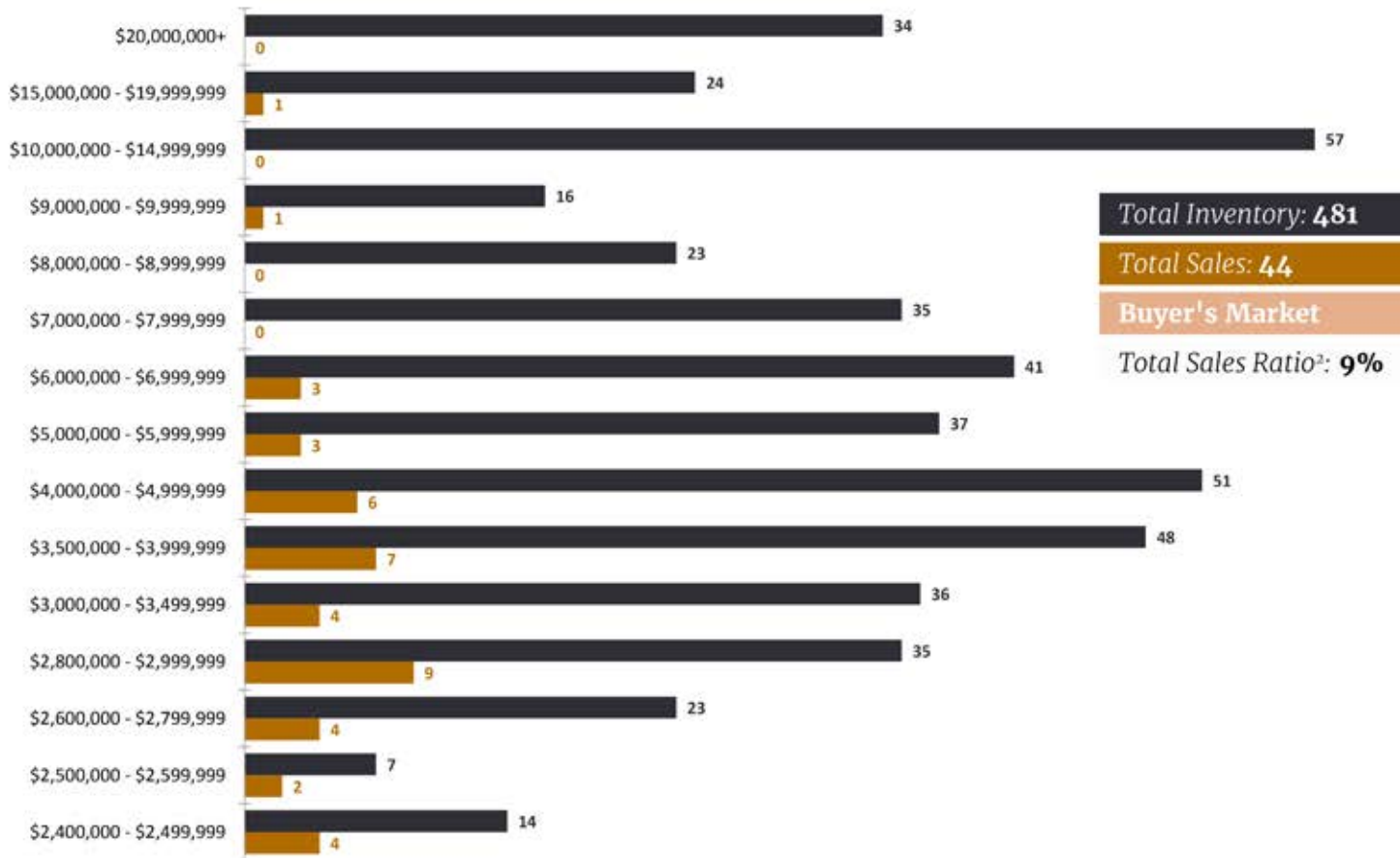
NAPLES
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | APRIL 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	\$2,800,000	3	2	3	23	13%
2,000 - 2,999	\$3,125,000	3	3	7	78	9%
3,000 - 3,999	\$3,000,000	4	4	18	108	17%
4,000 - 4,999	\$3,520,000	4	5	9	112	8%
5,000 - 5,999	\$5,250,000	4	5	3	68	4%
6,000+	\$6,750,000	4	8	3	92	3%

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 | APRIL

TOTAL INVENTORY

Apr. 2022 Apr. 2023

196 481

VARIANCE: **145%**

TOTAL SOLDS

Apr. 2022 Apr. 2023

79 44

VARIANCE: **-44%**

SALES PRICE

Apr. 2022 Apr. 2023

\$3.82m \$3.33m

VARIANCE: **-13%**

SALE PRICE PER SQFT.

Apr. 2022 Apr. 2023

\$1,130 \$956

VARIANCE: **-15%**

SALE TO LIST PRICE RATIO

Apr. 2022 Apr. 2023

98.71% 94.94%

VARIANCE: **-4%**

DAYS ON MARKET

Apr. 2022 Apr. 2023

8 29

VARIANCE: **263%**

NAPLES MARKET SUMMARY | APRIL 2023

- The Naples single-family luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **94.94% of list price** in April 2023.
- The most active price band is **\$2,400,000-\$2,499,999**, where the sales ratio is **29%**.
- The median luxury sales price for single-family homes is **\$3,325,000**.
- The median days on market for April 2023 was **29** days, up from **8** in April 2022.

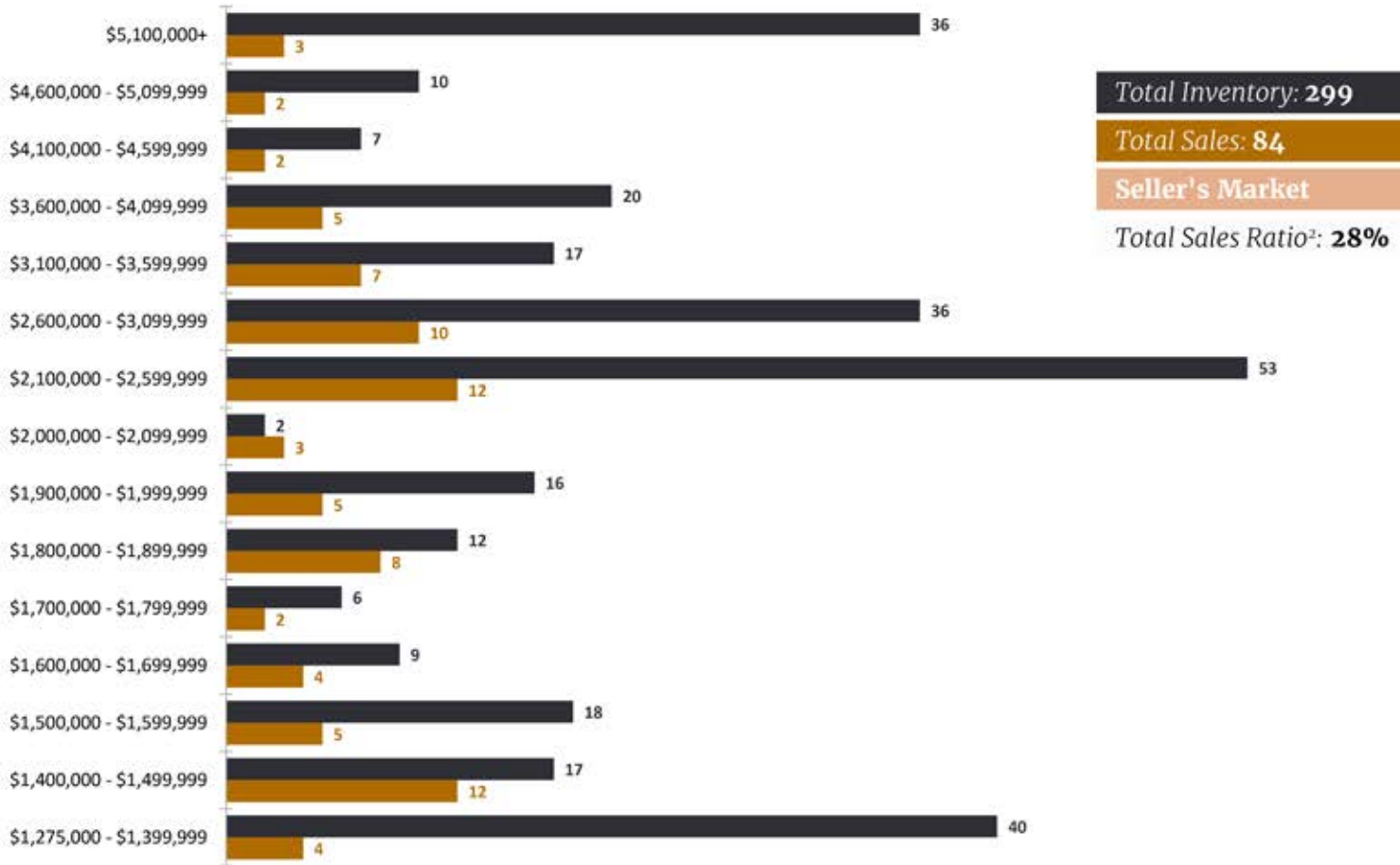
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | APRIL 2023

Inventory Sales

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



Total Inventory: 299
Total Sales: 84
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	\$1,450,000	2	2	10	25	40%
1,500 - 1,999	\$1,750,000	2	2	14	86	16%
2,000 - 2,499	\$2,193,750	3	3	18	68	26%
2,500 - 2,999	\$2,150,000	3	4	25	58	43%
3,000 - 3,499	\$3,575,000	4	4	11	31	35%
3,500+	\$5,525,000	4	5	6	31	19%

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 | APRIL

TOTAL INVENTORY

Apr. 2022 Apr. 2023
106 **299**

VARIANCE: **182%**

TOTAL SOLD

Apr. 2022 Apr. 2023
88 **84**

VARIANCE: **-5%**

SALES PRICE

Apr. 2022 Apr. 2023
\$1.96m **\$2.03m**

VARIANCE: **3%**

SALE PRICE PER SQFT.

Apr. 2022 Apr. 2023
\$950 **\$966**

VARIANCE: **2%**

SALE TO LIST PRICE RATIO

Apr. 2022 Apr. 2023
100.00% **97.15%**

VARIANCE: **-3%**

DAYS ON MARKET

Apr. 2022 Apr. 2023
5 **29**

VARIANCE: **480%**

NAPLES MARKET SUMMARY | APRIL 2023

- The Naples attached luxury market is a **Seller's Market** with a **28% Sales Ratio**.
- Homes sold for a median of **97.15% of list price** in April 2023.
- The most active price band is **\$2,000,000-\$2,099,999**, where the sales ratio is **150%**.
- The median luxury sales price for attached homes is **\$2,030,000**.
- The median days on market for April 2023 was **29** days, up from **5** in April 2022.

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