

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2021



SARASOTA &
SURROUNDING BEACHES

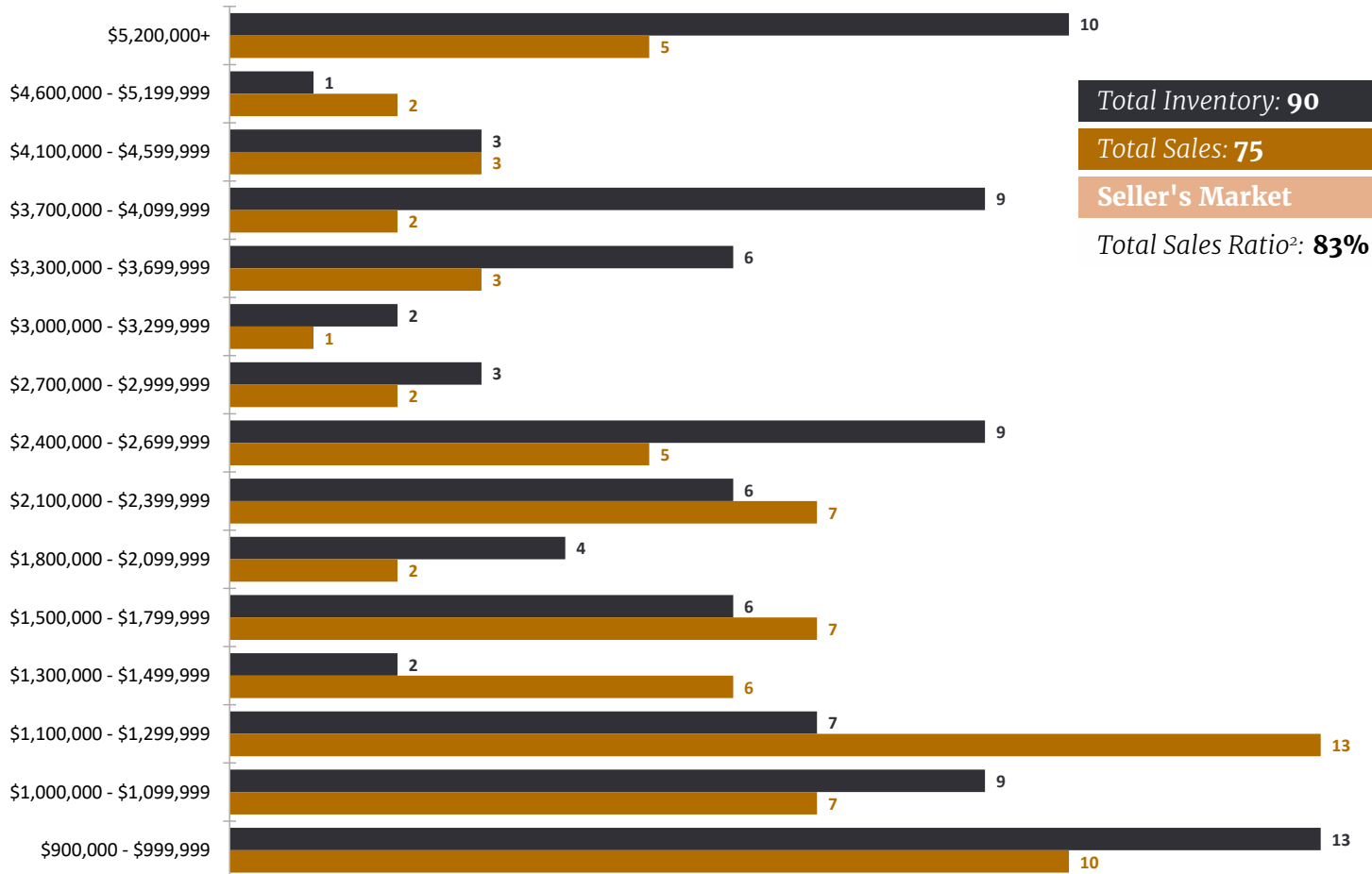
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MAY 2021

Inventory Sales

Luxury Benchmark Price¹: **\$900,000**



Total Inventory: **90**

Total Sales: **75**

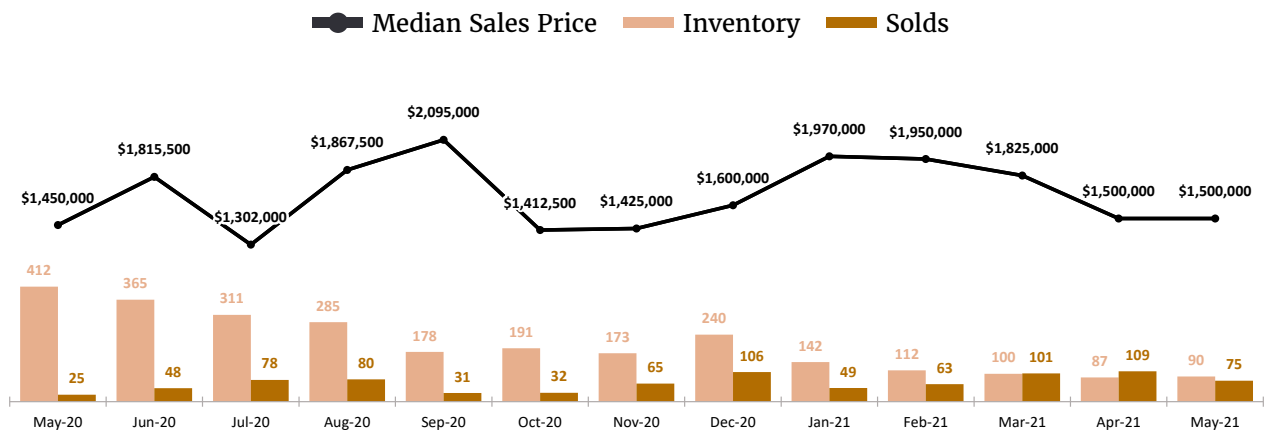
Seller's Market

Total Sales Ratio²: **83%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,250,000	2	3	50	51	98%
3,000 - 3,999	\$2,905,000	3	4	14	21	67%
4,000 - 4,999	\$4,575,066	4	5	7	12	58%
5,000 - 5,999	\$7,127,206	4	5	4	4	100%
6,000 - 6,999	NA	NA	NA	0	1	0%
7,000+	NA	NA	NA	0	1	0%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales 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 2020 May 2021

412 90

VARIANCE: **-78%**

TOTAL SOLDS

May 2020 May 2021

25 75

VARIANCE: **200%**

SALES PRICE

May 2020 May 2021

\$1.45m \$1.50m

VARIANCE: **3%**

SALE PRICE PER SQFT.

May 2020 May 2021

\$535 \$766

VARIANCE: **43%**

SALE TO LIST PRICE RATIO

May 2020 May 2021

90.43% 100.00%

VARIANCE: **11%**

DAYS ON MARKET

May 2020 May 2021

82 9

VARIANCE: **-89%**

SARASOTA MARKET SUMMARY | MAY 2021

- The Sarasota single-family luxury market is a **Seller's Market** with a **83% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in May 2021.
- The most active price band is **\$1,300,000-\$1,499,999**, where the sales ratio is **300%**.
- The median luxury sales price for single-family homes is **\$1,500,000**.
- The median days on market for May 2021 was **9** days, down from **82** in May 2020.

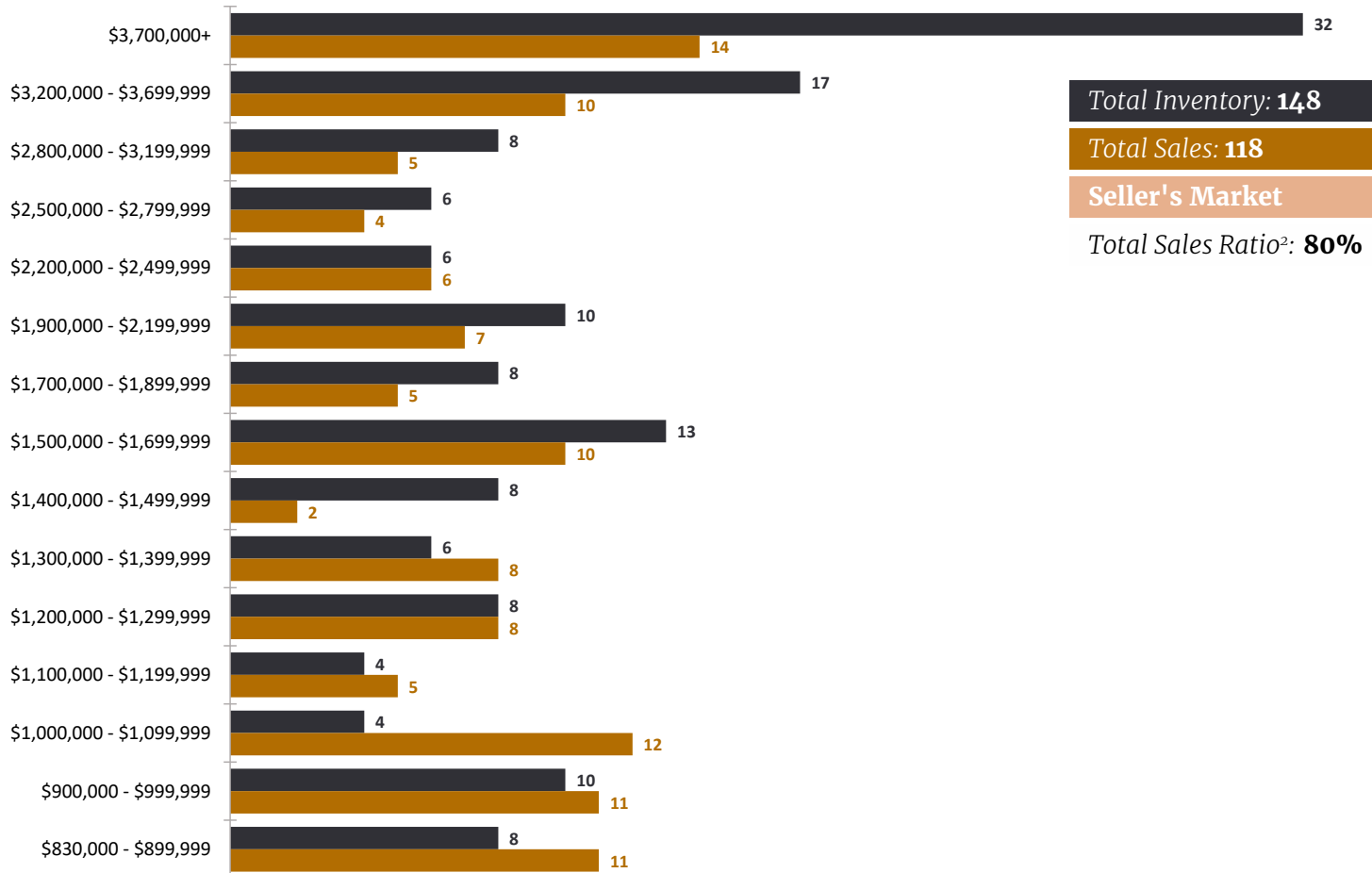
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MAY 2021

Inventory Sales

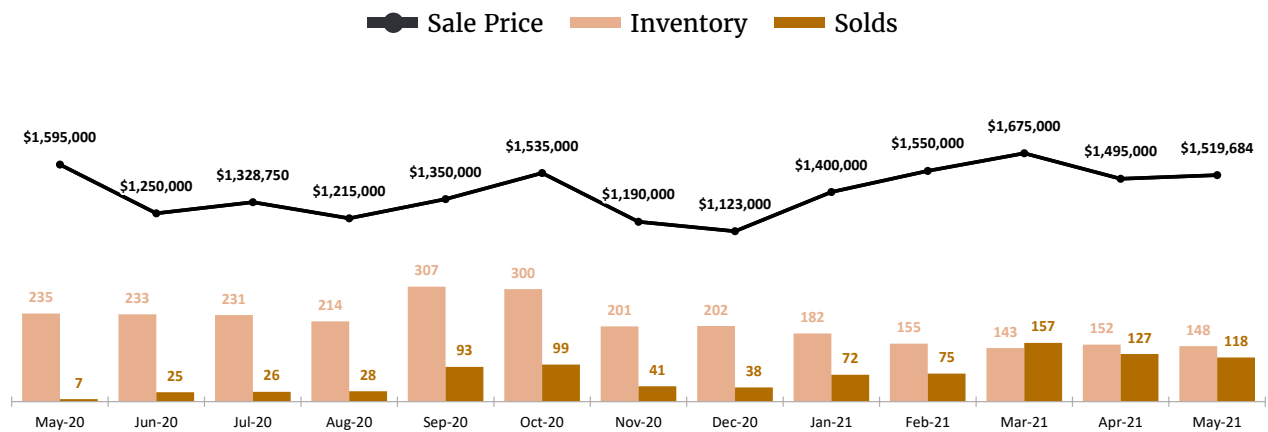
Luxury Benchmark Price¹: **\$830,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,152,000	3	2	23	35	66%
2,000 - 2,499	\$1,288,000	3	3	20	25	80%
2,500 - 2,999	\$1,568,750	3	3	18	13	138%
3,000 - 3,499	\$1,752,500	4	4	20	19	105%
3,500 - 3,999	\$1,537,500	4	4	11	10	110%
4,000+	\$3,850,000	4	5	26	46	57%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales 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 2020 May 2021

235 148

VARIANCE: **-37%**

TOTAL SOLDS

May 2020 May 2021

7 118

VARIANCE: **1586%**

SALES PRICE

May 2020 May 2021

\$1.60m \$1.52m

VARIANCE: **-5%**

SALE PRICE PER SQFT.

May 2020 May 2021

\$589 \$619

VARIANCE: **5%**

SALE TO LIST PRICE RATIO

May 2020 May 2021

96.23% 98.63%

VARIANCE: **2%**

DAYS ON MARKET

May 2020 May 2021

71 12

VARIANCE: **-83%**

SARASOTA MARKET SUMMARY | MAY 2021

- The Sarasota attached luxury market is a **Seller's Market** with an **80% Sales Ratio**.
- Homes sold for a median of **98.63% of list price** in May 2021.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **300%**.
- The median luxury sales price for attached homes is **\$1,519,684**.
- The median days on market for May 2021 was **12** days, down from **71** in May 2020.

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.