



Premier | Sotheby's  
INTERNATIONAL REALTY

Premier Sotheby's International Realty  
50 Central Avenue, Suite 110  
Sarasota, FL 34236

**Just Listed on CASEY KEY**

Refined elegance in a near-perfect location just steps from the white sandy beach, this 2018-built Casey Key gulf front estate has it all. Upon entering through the custom wood-arched double doors one may be taken aback by the juxtaposition of the traditional exterior and dramatic clean lined interior that gives way to breathtaking views of the gentle blue waters of the Gulf of Mexico.

**For more information or to schedule a private viewing, please contact us.**

#1 Team in Sarasota and Manatee counties for Premier Sotheby's International Realty.



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JUST LISTED 3909 Casey Key Road | Casey Key | \$8,600,000

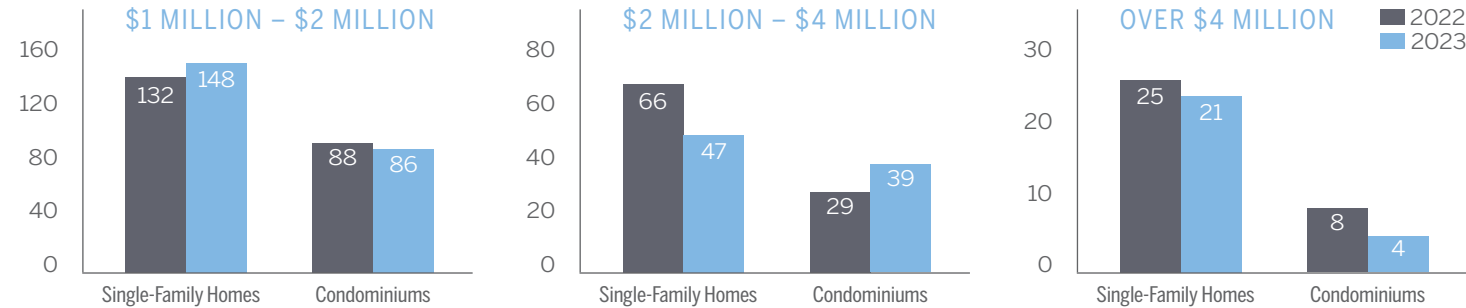


# MARKET UPDATE

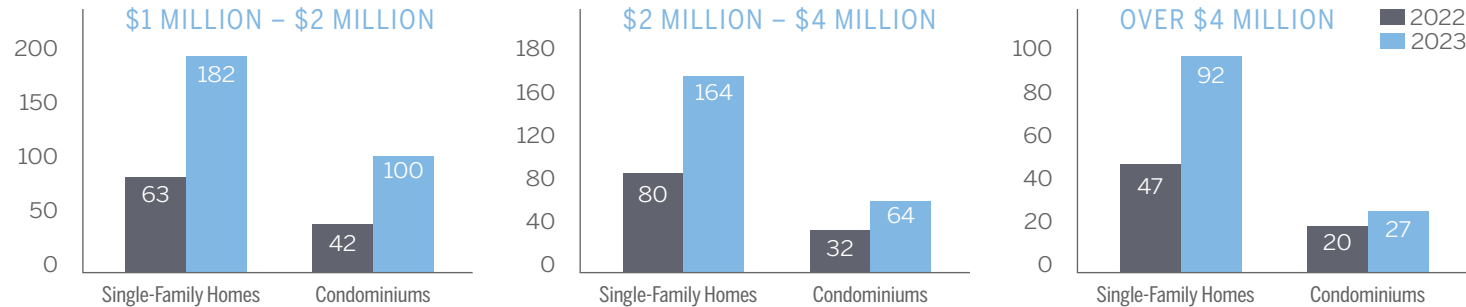
**schemmel**  
**soda group**

SARASOTA LUXURY MARKET UPDATE  
FIRST QUARTER 2023

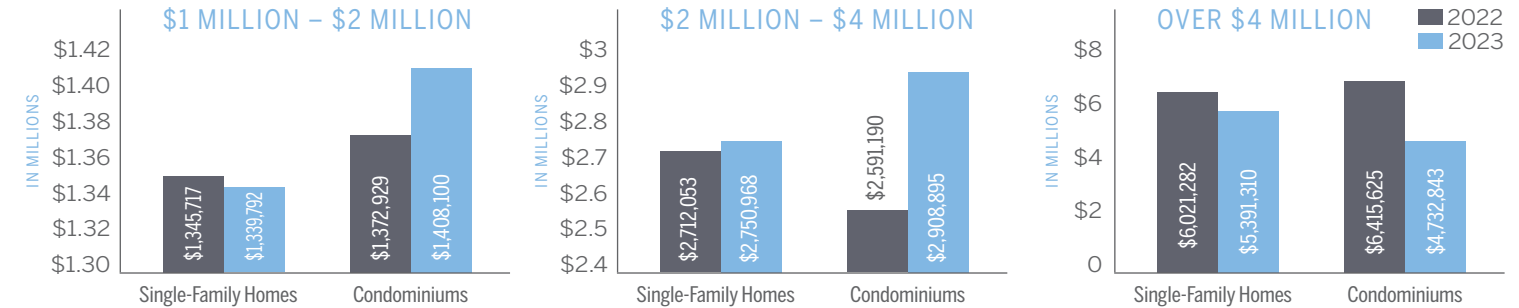
**SALES – FIRST QUARTER 2022 VS. 2023**



**ACTIVE LISTINGS – FIRST QUARTER 2022 VS. 2023**



**AVERAGE SALES PRICE – FIRST QUARTER 2022 VS. 2023**



- The number of sales are down only in four of the six categories. Only in the \$1 to \$2 million price range for single-family homes and the \$2 to \$4 Million price range for condos are sales up.
- Where we see the big change is with inventory. For both single-family homes and condos, in every price category, inventory is up significantly from year to year, with the exception of condos over \$4 million. For single family homes in the \$1 to \$2 million range inventory is up 188%.
- Average sales prices are relatively stable across all price points for both single-family homes and condos. An indicator that while the market is engaged, upward price pressure is only going to be seen on a micro basis depending on demand for a certain area or neighborhood.

**The supply of properties available for sale has risen this year but still remains historically low. Demand is normalizing but it is still strong. We recognize the market in 2023 is not frenzied but instead much more like a normal pre-Covid market. The market is still good, but it is more balanced than it was over the last several years.**