



We are thrilled to announce the sale of this waterfront residence on Siesta Key. Our dedication to showcasing and selling exquisite luxury properties is evident in every aspect of our work. Whether it's the alluring barrier islands, the vibrant downtown Sarasota, the captivating mainland neighborhoods, or the beautiful golf course and master-planned communities like Lakewood Ranch and Palmer Ranch, we leave no stone unturned in providing an unrivaled real estate experience.

#1 Small Team by Sales Volume in Sarasota and Manatee counties – Real Trends 2023

#15 Small Team by Sales Volume in Florida – Real Trends 2023



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Premier Sotheby's International Realty
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JUST SOLD 709 Treasure Boat Way | Siesta Key | \$2,825,000

MARKET UPDATE

schemmel
soda group

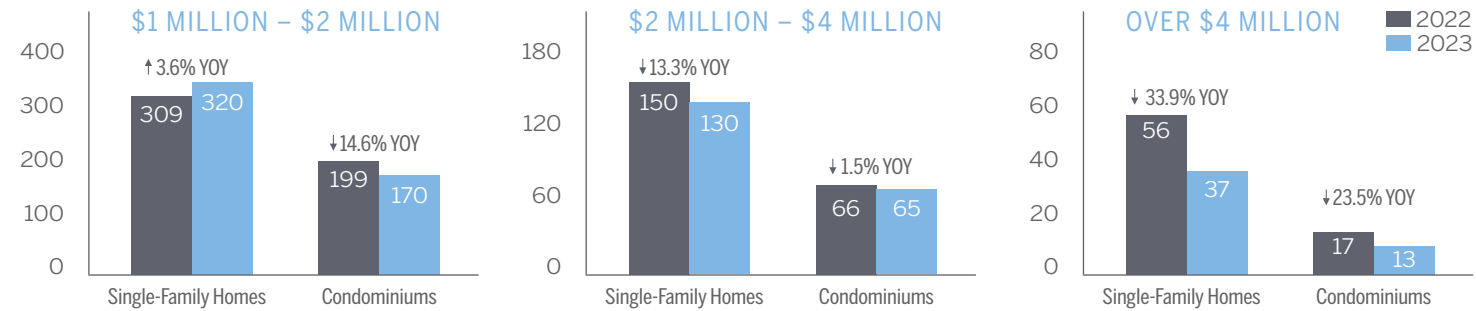
SARASOTA LUXURY MARKET UPDATE
MID-YEAR 2023

THE LUXURY REAL ESTATE MARKET IN SARASOTA COUNTY

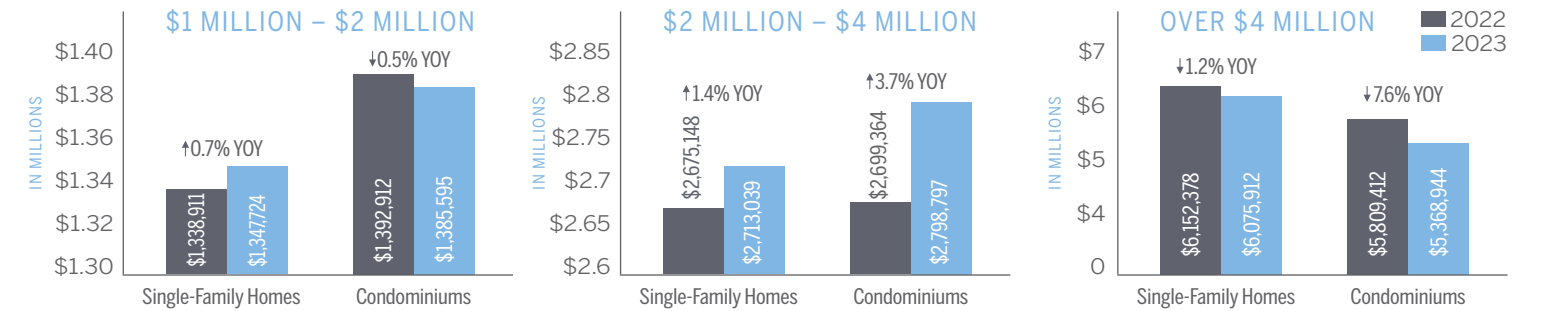


2023 MID-YEAR SNAPSHOT

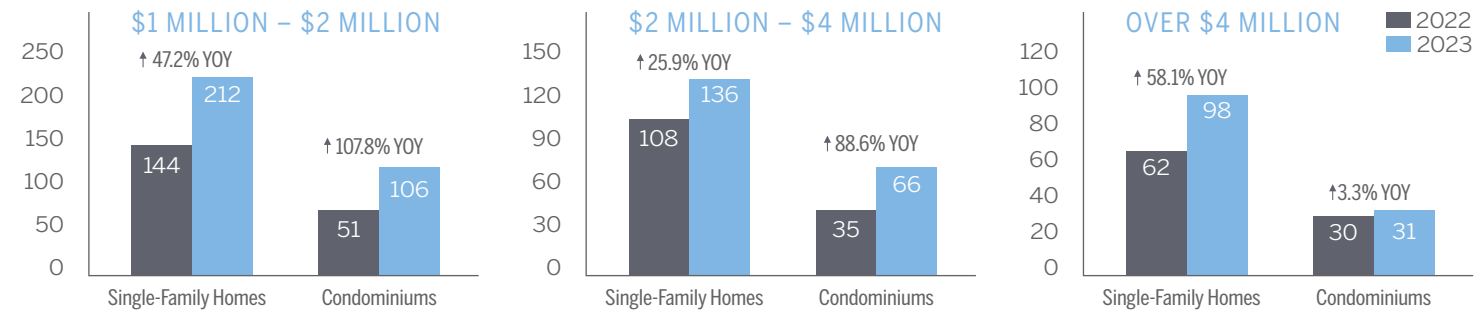
SALES – MID-YEAR 2022 VS. 2023



AVERAGE SALES PRICE – MID-YEAR 2022 VS. 2023



ACTIVE LISTINGS – AS OF JULY 2022 VS. 2023



- The number of sales are down year to year in five of the six categories. Only in the \$1 million to \$2 million price range for single-family homes are sales up slightly.
- Inventory continues to increase for both single-family homes and condominiums. In every price category, inventory is up significantly from year to year, with the exception of condominiums over \$4 million. For condominiums in the \$1 million to \$2 million range, inventory is up 107.8%.
- Average sales prices are relatively stable or slightly down in four of the six categories. However, in the \$2 million to \$4 million for both single-family homes and condominiums, the average sales price has increased slightly. This is an indicator that upward price pressure primarily occurs on a micro basis depending on demand for a certain price point, 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.