

## Market Report for June 2021 – by Jim McGregor, 2021 President of Marco Island Area Association of Realtor

The Marco Island market continues to be strong even with low inventory. The total inventory in June of 2021 was down 74% from June 2020. The total active properties this June was 230 as compared to 882 last year. There were 92 single family homes on the market, 74 condos and 64 lots. The total number of closed sales was up 88% from 94 to 177. The total dollar volume was \$186.5M, up an incredible 127% from June 2020.

In all three categories, the number of sales increased, the median price increased & the days on market decreased.

Marco had 67 homes closed this June. This is an increase of 49% from 45 homes sold last year. As the median sale price increased to \$1.1M (up 38%) the average days on market for homes decreased 78% from 148 to 32.

Marco had 83 condos sell this June, up 144% from last year. The median sale price was up 16%. Average days on market for a condo went from 241 to 59 for a 76% decrease.

We had 27 lots closing this June, up 80% from last year's 15. The total sold dollar volume for lots was up 86% from last year. Lots prices have dramatically increased the past few months as evidenced by a 91% increase in the median price. The median sale price was \$649K. The average days on market for lots was down 78%.

### **BONUS STATS: Comparing June 2021 to May 2021**

Total inventory was down 7% from 248 in May to 230 in June.

Average days on market was down 40% from June.

Data courtesy of Marco Island Area Association of Realtors® Multiple Listing Service (MLS) for the period June 2020 and June 2021. For the purpose of this report, the following property types are measured: single family homes (RE1), condos (RE2), and lots. Decimals rounded to the nearest whole number.