

Marco Island Area Association of Realtors®

Contact: Jack Winnik, 2022 President, Marco Island Area Association of Realtors®

239.394-5616

## June Marco Island Real Estate Market Report

June stats for our local market fall right in line with the top takeaways from this month's article from Florida Realtors® on National Home Price Gains.

<https://www.floridarealtors.org/.../national-home-price...>

Median sell price for Marco homes was up 68%, 36% for condos and 17% for lots. Inventory is up 11% from last month and continues to increase.

### Top takeaways

U.S. home prices (including distressed sales) increased 20.2% in May 2022, compared to May 2021. On a month-over-month basis, home prices increased by 1.8% compared to April 2022.

In May, annual appreciation of detached properties (20.9%) was 2.9 percentage points higher than that of attached properties (18%).

Annual U.S. home price gains are forecast to slow to 5% by May 2023 as rising mortgage rates and affordability challenges are expected to cool buyer demand.

Tampa, Florida, logged the highest year-over-year home price increase of the country's 20 largest metro areas in May, at 33.4%, while Phoenix posted the second-largest hike, at 28.7%. These two metros also registered the largest gains in March and April.

Florida posted the highest home price gain, at 33.2% year-over-year, followed by Tennessee with 27.4%. Arizona ranked third with a 27.3% year-over-year increase. Washington, D.C. ranked last for appreciation at 4.3%, but CoreLogic forecasts that the rate of price growth there will rise slightly by May 2023.

© Florida Realtors®

### About Marco Island Area Association of Realtors®

The Marco Island Area Association of REALTORS® represents over 700 local real estate professionals. The association provides valuable educational programs, services, events, and resources to its members and subscribers.

Data courtesy of Marco Island Area Association of Realtors® Multiple Listing Service (MLS) for the period June 2021 and June 2022. 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.

# Marco Island Real Estate Report June 2022



Total Inventory:	283	-20%
Total Closed:	81	-57%
Total \$ Volume Sold	\$96.3M	-53%

<b>HOMES:</b> Total sold:	22	-69%
Median Sell Price:	\$1.9M	+68%
Avg. Days on Mkt:	40	+33%

<b>CONDOS:</b> Total sold:	52	-41%
Median Sell Price:	\$650K	+36%
Avg. Days on Mkt:	31	-45%

<b>LOTS:</b> Total sold:	7	-76%
Median Sell Price:	\$750K	+17%
Avg. Days on Mkt:	63	-21%



Marco Island Area Association of REALTORS®

MARCOREALTOR.COM

Data courtesy of MIAAOR MLS for the period June 2021 & June 2022. For the purpose of this report, the following property types are measured: SFH (RE1), condos (RE2) lots. Decimals rounded to nearest whole #.