

## **Marco Island Area Association of Realtors®**

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I need to thank many colleagues for making this an amazing year on Marco Island. Marco has never seen real estate values at their current level. I believe Marco Island is a special place and this year's statistics highlight that many people share my viewpoint.

I want to thank my Board of Directors for their hard work, dedication and their many volunteer hours. Thank you to all Committee Chairs & the Committees Members. A special thank you goes to the MLS Committee. They guided us through a two year transition to a new MLS system. Our new system, Flex, has proven to be the best mobile MLS system in the real estate industry. As usual, Marco Island leads the technology world.

The MIAAOR Staff, led by Kandy Sweeney, navigated the members through another pandemic year. As the mask policies changed, so did the association. Hosting meetings at local establishments proved to be a great success until we were finally able to return to the association building in April. Our Board attorney, Bill Morris, provided the legal guidance through 2021.

As my term ends, I wish the best for the next President, Jack Winnick. I hope we return to the "old" normal in 2022. Good luck, Jack. I know you will be a great President.

The monthly statistics again prove to be unlike any year we have seen. As inventory decreases the average days on the market continue to decrease. Buyers realize they may only get one chance to make their best offer.

Total inventory in November of 2021 was down 63% from November 2020. Total active properties this November was 227 as compared to 615 last year. The total number of closed sales was down 34% from 146 to 97.

The median sale price was up across the board for all property types this month. Average days on market this November saw a huge decrease for condos and lots down 65% and 71% respectively. Average days on market for homes was only down 3% from 100 to 97.

### **BONUS STATS: Month to Month - Comparing November 2021 to October 2021**

Total dollar volume sold was up 30% from \$84M in October to \$109M in November.

Days on market for lots were down 55% from 160 to 72. Days on market for homes were up 131% from 42 in October to 97 in November.

Data courtesy of Marco Island Area Association of Realtors® Multiple Listing Service (MLS) for the period November 2020 and November 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.

# MIAAOR STATS



Marco Island Area Association of REALTORS®

## Marco Island Real Estate Report

### November 2021

#### November 2021 Compared to November 2020

Total Inventory Homes, Condos & Lots ↓ **63%**

Homes: 92 Condos: 73 Lots: 62 Total: 227

Total Closed Properties **97** ↓ **34%**

Total \$ Volume Sold **\$109M** ↓ **16%**

### HOMES



Homes Sold: 42

↓ **41%**

Median Sell Price: \$1.275M

↑ **38%**

Avg Days on MKT: 97

↓ **3%**

### CONDOS

↓ **16%** Condos Sold: 42

↑ **28%** Median Sell Price: \$600K

↓ **65%** Avg Days on MKT: 49



### LOTS

Lots Sold: 13

↓ **48%**

Median Sell Price: \$525K

↑ **19%**

Avg Days on MKT: 72

↓ **71%**

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