

MIAAOR STATS



Marco Island Real Estate
Report September 2021

September 2021 Compared With September 2020

TOTAL INVENTORY OF HOMES, CONDOS & LOTS

Homes: 97		Total Properties Sold (Closed)	
Condos: 90	↓	84	↓
Lots : 62	↓		↓
Total : 249			↓
Total Dollar Volume Sold \$82M			↓
			↓

HOMES



Homes Sold: 30

Median Sell Price: \$1.3M

Avg Days on MKT: 47



56%



61%



66%

CONDOS

↓
↑
↓
12% Condos Sold: 44

41% Median Sell Price: \$551K

61% Avg Days on MKT: 49



LOTS

Lots Sold: 10

Median Sell Price: \$770K

Avg Days on MKT: 210



56%



107%



21%

Data courtesy of Marco Island Area Association of Realtors® Multiple Listing Service, for the period September 2020 and September 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.

Marco Island Area Association of Realtors®

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Remote Work Fueling Marco Island Area Real Estate Market

Marco Island Area Association of Realtors® said more people are seeking local amenities as American employees embrace the “work from anywhere” concept

(Marco Island, FL, Thursday, October 14, 2021) – American employees embracing the “work from anywhere” model boosted by the pandemic are flocking to Marco Island and its surrounding areas. Comparing September 2021 to September 2020, single family homes median sales price increased 61%, condos saw prices rise 41%, and lots median sale price rose a staggering 107%!

“The Marco Island real estate market continues to thrive due to low mortgage rates and a scarce amount of inventory,” said Jim McGregor, 2021 President of Marco Island Area Association of Realtors®. “Combine these items with the amenities Marco has to offer and the ability for people to work remotely due to COVID-19, and we have the perfect storm of rising prices and declining average days on the market compared to one year ago.”

The MIAAOR reports 249 total active properties in September compared to 700 last year at this time. Total inventory dropped 64% from September 2020. Single family homes dominated the market, followed by condos and lots. The average days on market for homes decreased 66% to just 47 days while median sale prices hit \$1.3 million.

“Home prices continue to escalate at a torrid pace as a broad spectrum of buyers drive demand for a limited supply of homes,” said Frank Martell, President and CEO of CoreLogic, in an interview with DS News. “We expect to see the trend of strong price gains continue indefinitely with large amounts of capital chasing too few assets.”

Remote workers appear to be fueling the Marco Island real estate market. The [4th Annual State of Remote Work](#) report by Owl Labs shows 70% of full-time workers in the United States are working from home during COVID-19. The report also shows people are saving on average close to \$500 per month being at home during COVID-19, resulting in savings close to \$6,000 per year. This is helping a growing number of remote workers to explore opportunities to relocate anywhere they want, including Marco Island and its surrounding areas.

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.

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