

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

NOVEMBER  
2022



LEE COUNTY  

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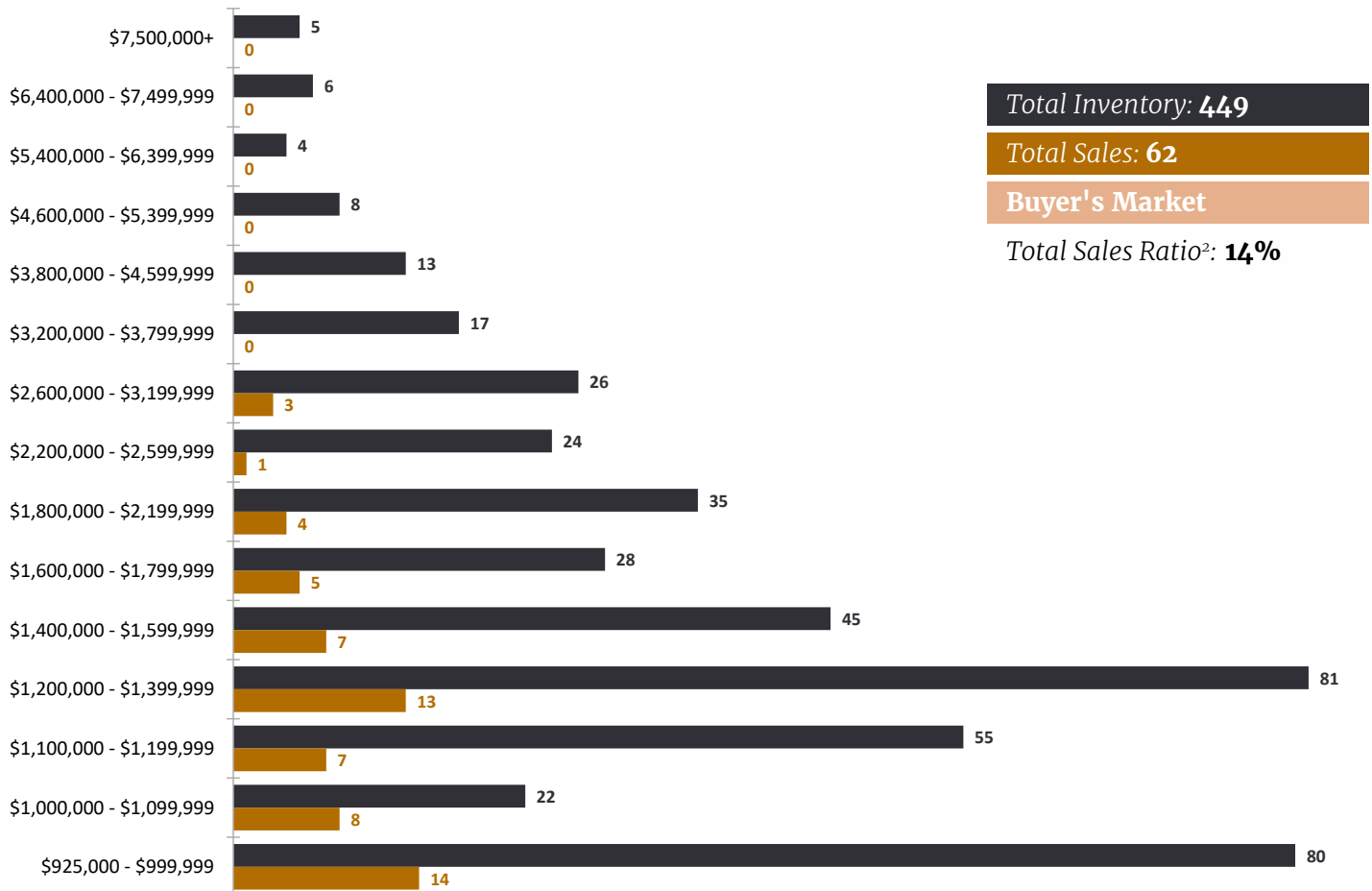
FLORIDA

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | OCTOBER 2022

Inventory Sales

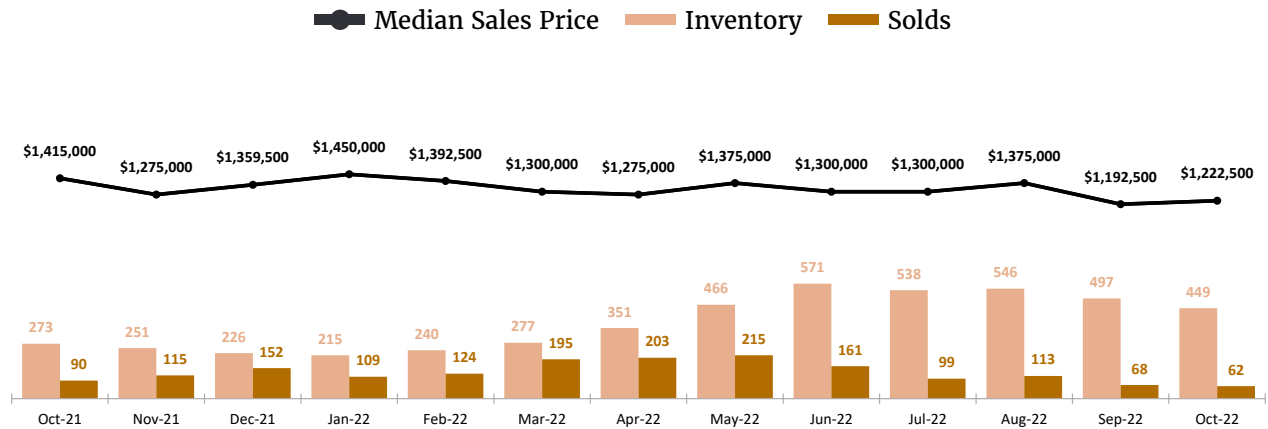
Luxury Benchmark Price<sup>1</sup>: **\$925,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,037,500	3	2	2	64	3%
2,000 - 2,499	\$1,062,500	3	3	18	126	14%
2,500 - 2,999	\$1,269,000	4	3	23	95	24%
3,000 - 3,499	\$1,300,000	4	4	11	61	18%
3,500 - 3,999	\$1,425,000	4	4	2	37	5%
4,000+	\$2,125,000	5	6	6	66	9%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA REVIEW | OCTOBER

#### TOTAL INVENTORY

Oct. 2021	Oct. 2022
273	449

VARIANCE: **64%**

#### TOTAL SOLDS

Oct. 2021	Oct. 2022
90	62

VARIANCE: **-31%**

#### SALES PRICE

Oct. 2021	Oct. 2022
\$1.42m	\$1.22m

VARIANCE: **-14%**

#### SALE PRICE PER SQFT.

Oct. 2021	Oct. 2022
\$474	\$466

VARIANCE: **-2%**

#### SALE TO LIST PRICE RATIO

Oct. 2021	Oct. 2022
96.67%	96.10%

VARIANCE: **-1%**

#### DAYS ON MARKET

Oct. 2021	Oct. 2022
25	31

VARIANCE: **24%**

## LEE COUNTY MARKET SUMMARY | OCTOBER 2022

- The Lee County single-family luxury market is a **Buyer's Market** with a **14% Sales Ratio**.
- Homes sold for a median of **96.10% of list price** in October 2022.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **36%**.
- The median luxury sales price for single-family homes is **\$1,222,500**.
- The median days on market for October 2022 was **31** days, up from **25** in October 2021.

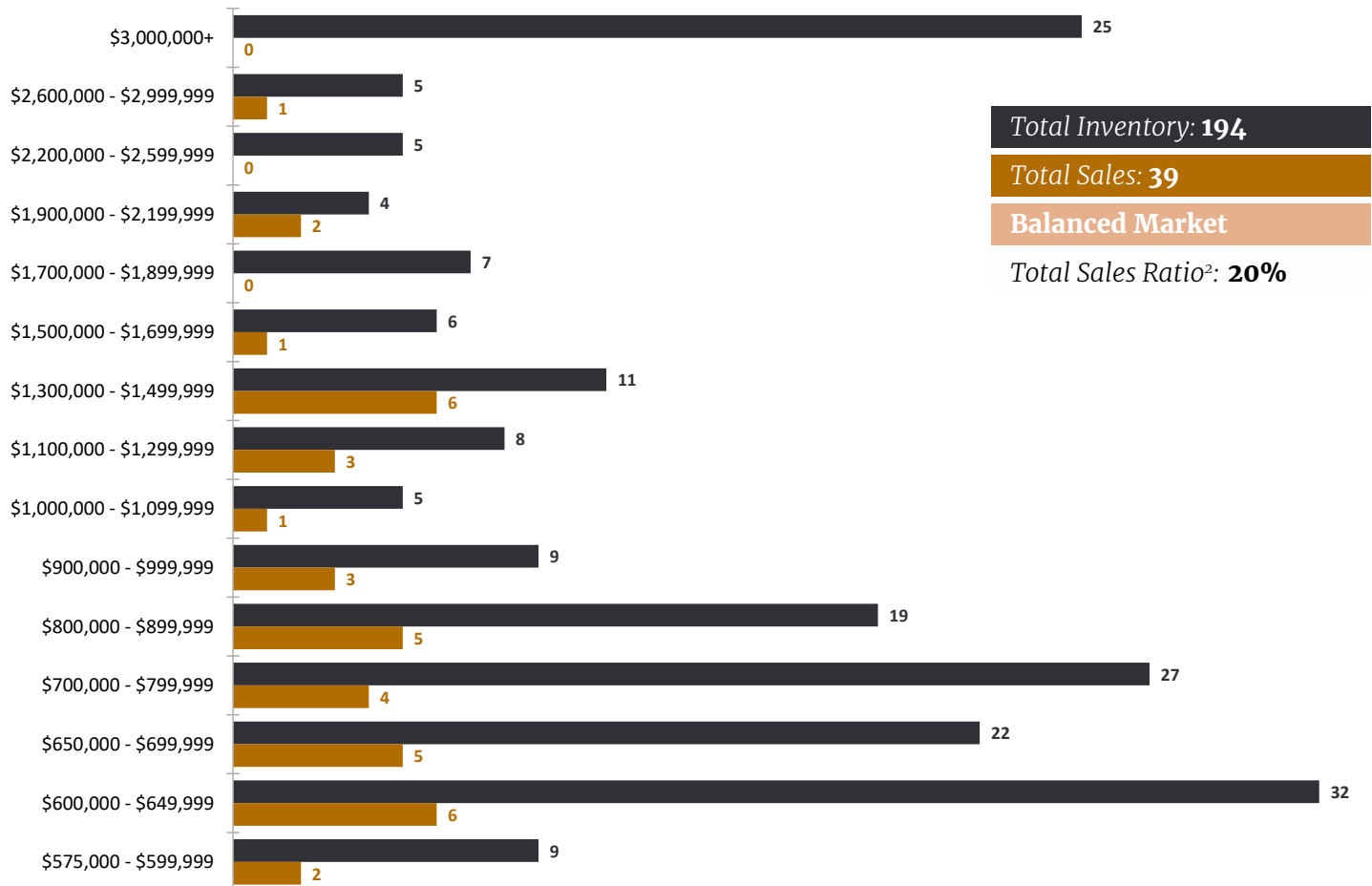
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

### LUXURY INVENTORY VS. SALES | OCTOBER 2022

Inventory Sales

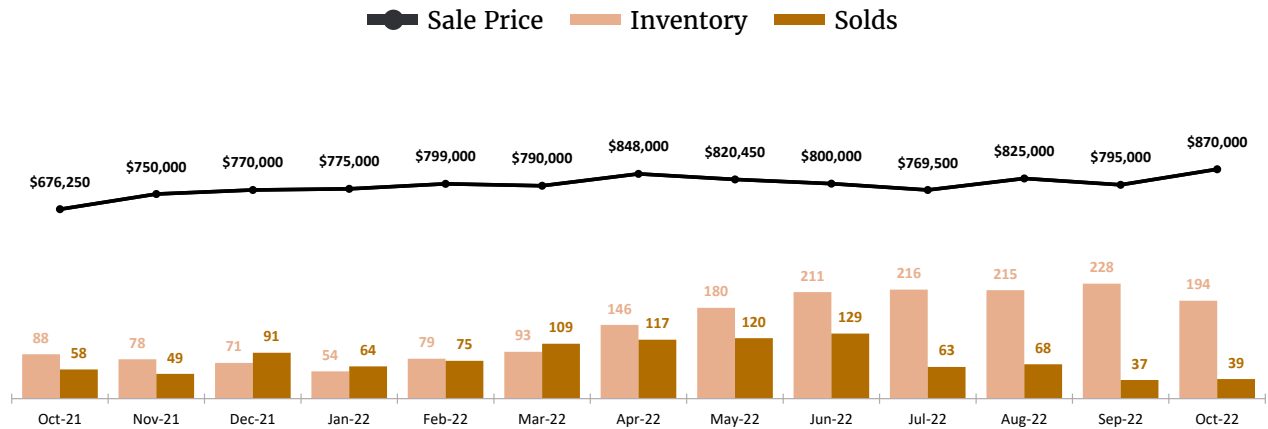
Luxury Benchmark Price<sup>1</sup>: **\$575,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	NA	NA	NA	0	17	0%
1,000 - 1,499	NA	NA	NA	0	35	0%
1,500 - 1,999	\$650,000	3	2	13	55	24%
2,000 - 2,499	\$865,000	3	3	13	27	48%
2,500 - 2,999	\$1,357,500	3	3	10	26	38%
3,000+	\$2,000,000	3	3	3	34	9%

<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA REVIEW | OCTOBER

#### TOTAL INVENTORY

Oct. 2021	Oct. 2022
88	194

VARIANCE: **120%**

#### TOTAL SOLDS

Oct. 2021	Oct. 2022
58	39

VARIANCE: **-33%**

#### SALES PRICE

Oct. 2021	Oct. 2022
\$676k	\$870k

VARIANCE: **29%**

#### SALE PRICE PER SQFT.

Oct. 2021	Oct. 2022
\$436	\$392

VARIANCE: **-10%**

#### SALE TO LIST PRICE RATIO

Oct. 2021	Oct. 2022
100.00%	98.52%

VARIANCE: **-1%**

#### DAYS ON MARKET

Oct. 2021	Oct. 2022
7	34

VARIANCE: **386%**

## LEE COUNTY MARKET SUMMARY | OCTOBER 2022

- The Lee County attached luxury market is a **Balanced Market** with a **20% Sales Ratio**.
- Homes sold for a median of **98.52% of list price** in October 2022.
- The most active price band is **\$1,300,000-\$1,499,999**, where the sales ratio is **55%**.
- The median luxury sales price for attached homes is **\$870,000**.
- The median days on market for October 2022 was **34** days, up from **7** in October 2021.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.