

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

OCTOBER
2022

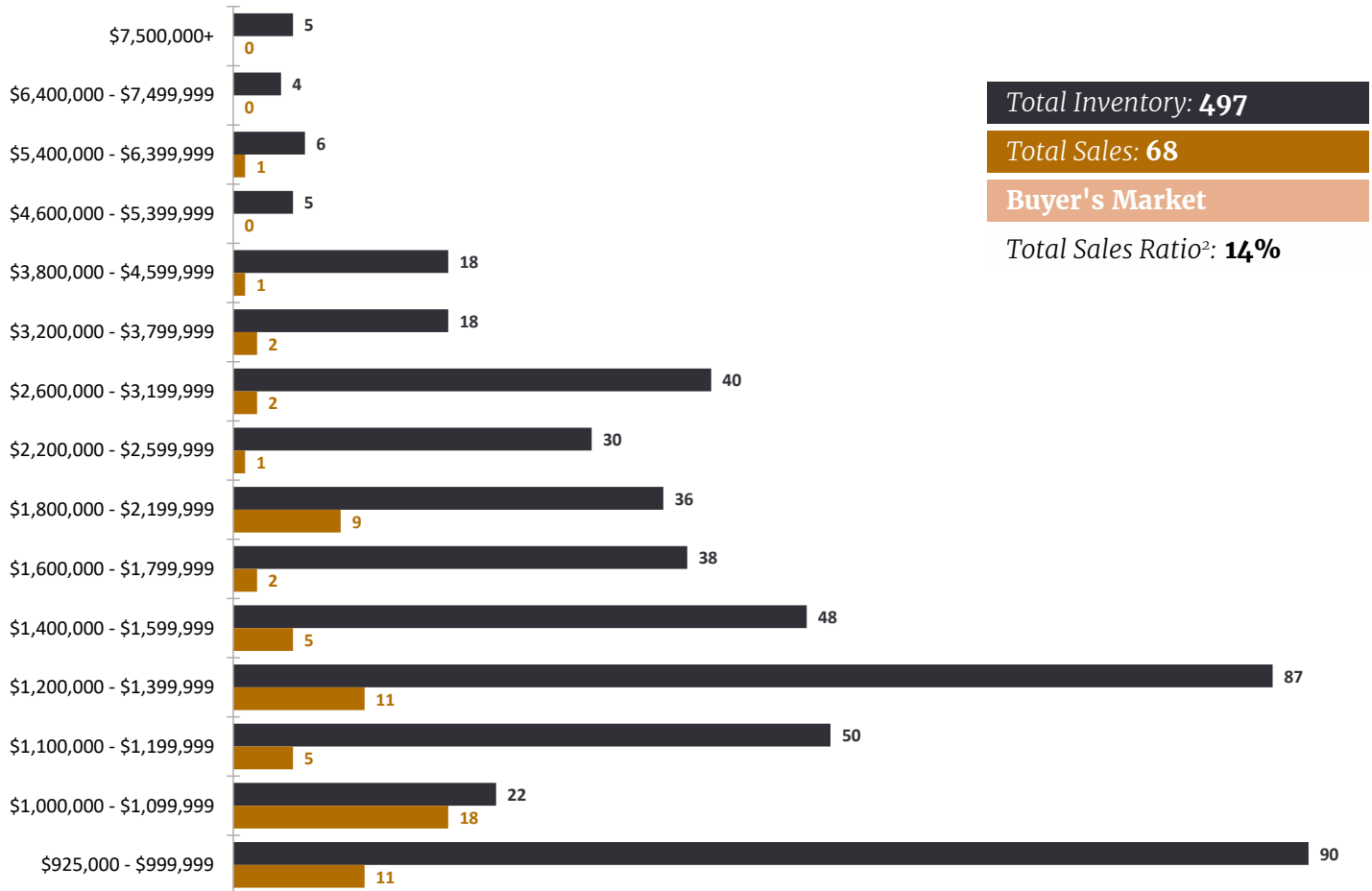
LEE COUNTY --- FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | SEPTEMBER 2022

Inventory Sales

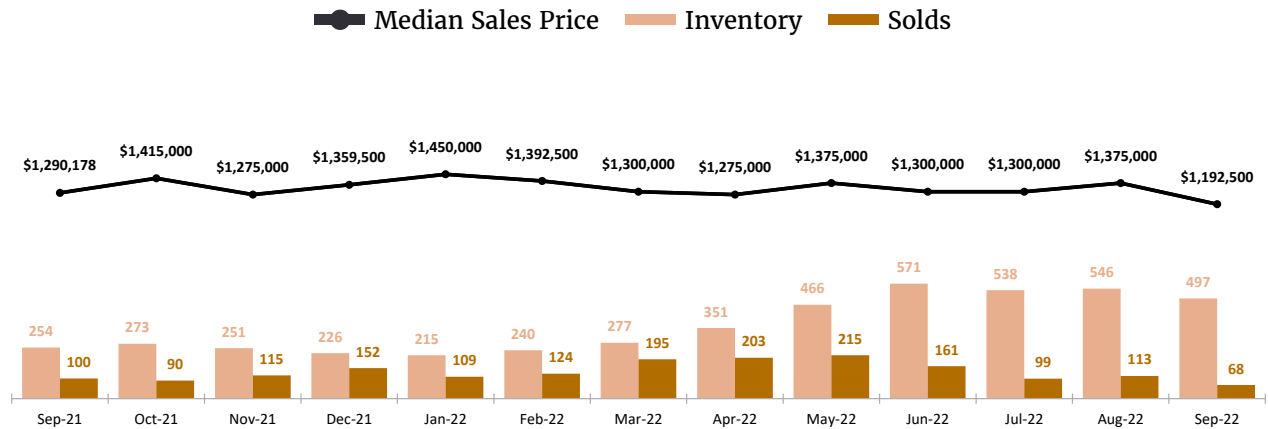
Luxury Benchmark Price¹: **\$925,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,082,500	3	2	10	73	14%
2,000 - 2,499	\$1,025,000	3	3	23	153	15%
2,500 - 2,999	\$1,050,000	3	3	13	94	14%
3,000 - 3,499	\$1,800,000	3	4	5	73	7%
3,500 - 3,999	\$2,112,500	4	5	10	32	31%
4,000+	\$2,100,000	5	5	7	72	10%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales 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 TREND⁴



MEDIAN DATA REVIEW | SEPTEMBER

TOTAL INVENTORY

Sept. 2021 Sept. 2022

254 497

VARIANCE: **96%**

TOTAL SOLDS

Sept. 2021 Sept. 2022

100 68

VARIANCE: **-32%**

SALES PRICE

Sept. 2021 Sept. 2022

\$1.29m \$1.19m

VARIANCE: **-8%**

SALE PRICE PER SQFT.

Sept. 2021 Sept. 2022

\$456 \$488

VARIANCE: **7%**

SALE TO LIST PRICE RATIO

Sept. 2021 Sept. 2022

98.90% 96.39%

VARIANCE: **-3%**

DAYS ON MARKET

Sept. 2021 Sept. 2022

8 33

VARIANCE: **313%**

LEE COUNTY MARKET SUMMARY | SEPTEMBER 2022

- The Lee County single-family luxury market is a **Buyer's Market** with a **14% Sales Ratio**.
- Homes sold for a median of **96.39% of list price** in September 2022.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **82%**.
- The median luxury sales price for single-family homes is **\$1,192,500**.
- The median days on market for September 2022 was **33** days, up from **8** in September 2021.

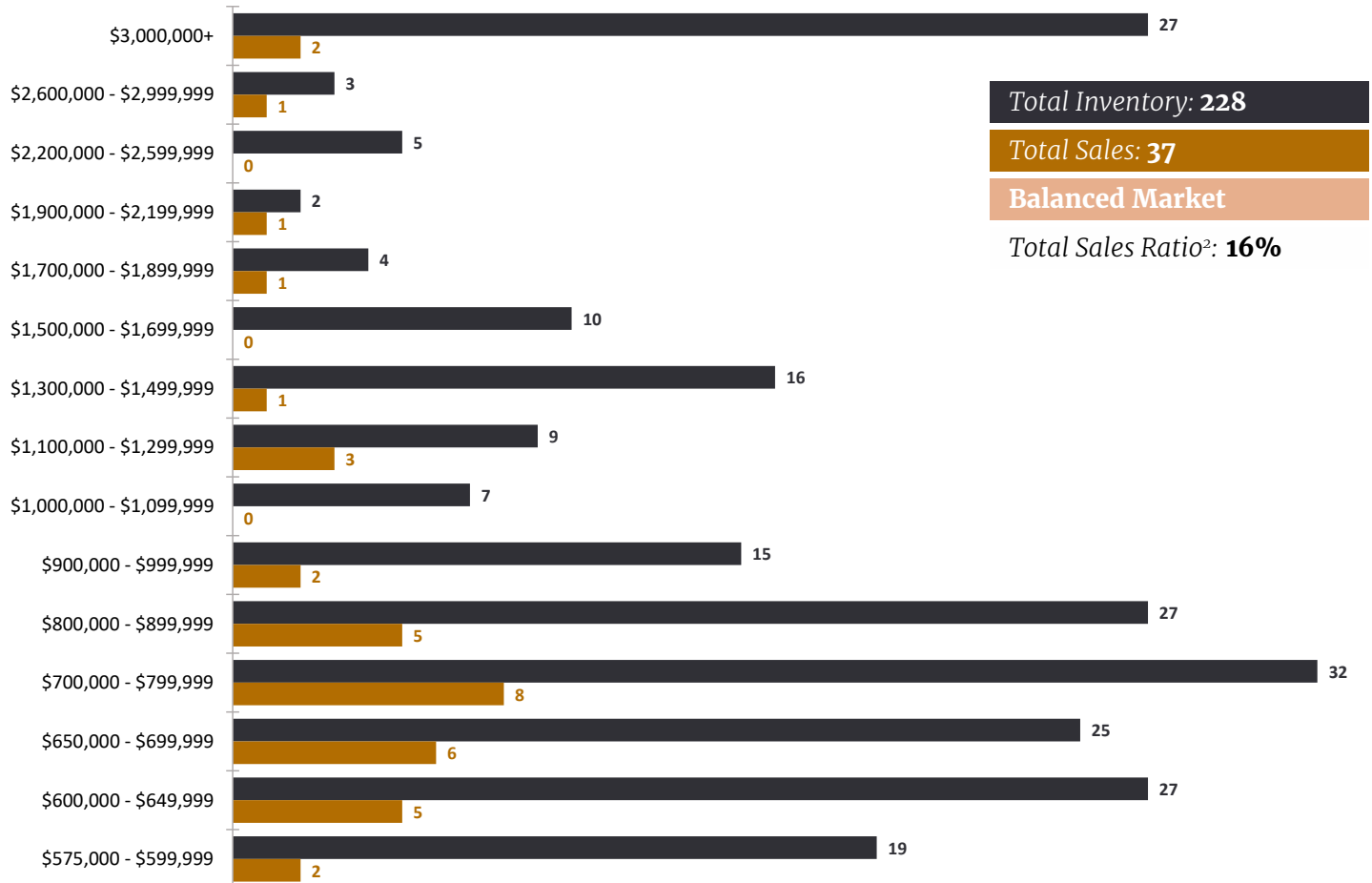
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | SEPTEMBER 2022

Inventory Sales

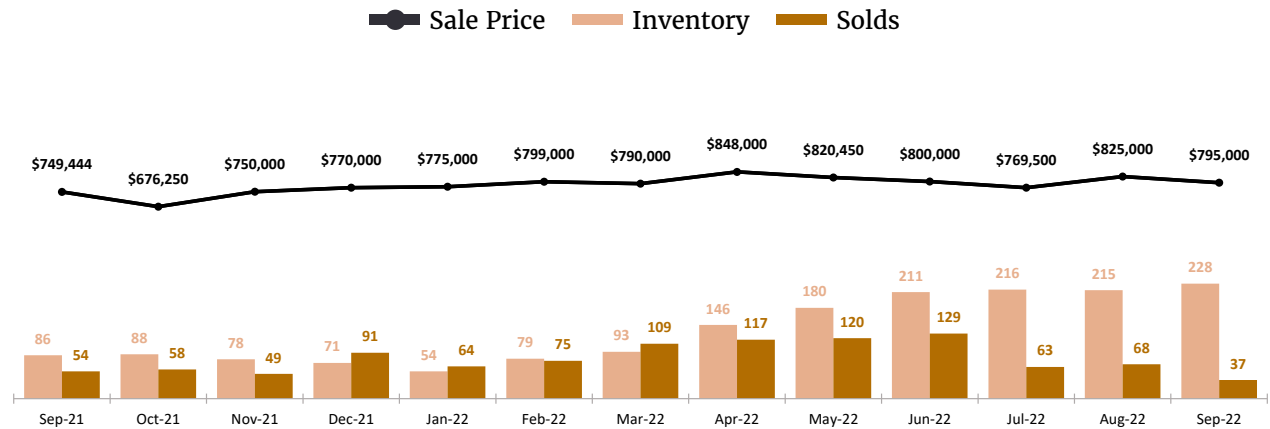
Luxury Benchmark Price¹: **\$575,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$727,500	2	2	5	29	17%
1,000 - 1,499	\$850,000	2	2	5	49	10%
1,500 - 1,999	\$662,500	3	2	10	60	17%
2,000 - 2,499	\$799,450	3	3	8	32	25%
2,500 - 2,999	\$1,150,000	3	3	5	23	22%
3,000+	\$2,956,250	3	4	4	35	11%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales 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 TREND⁴



MEDIAN DATA REVIEW | SEPTEMBER

TOTAL INVENTORY

Sept. 2021 Sept. 2022

86 228

VARIANCE: **165%**

TOTAL SOLDS

Sept. 2021 Sept. 2022

54 37

VARIANCE: **-31%**

SALES PRICE

Sept. 2021 Sept. 2022

\$749k \$795k

VARIANCE: **6%**

SALE PRICE PER SQFT.

Sept. 2021 Sept. 2022

\$550 \$434

VARIANCE: **-21%**

SALE TO LIST PRICE RATIO

Sept. 2021 Sept. 2022

98.31% 97.10%

VARIANCE: **-1%**

DAYS ON MARKET

Sept. 2021 Sept. 2022

6 29

VARIANCE: **383%**

LEE COUNTY MARKET SUMMARY | SEPTEMBER 2022

- The Lee County attached luxury market is a **Balanced Market** with a **16% Sales Ratio**.
- Homes sold for a median of **97.10% of list price** in September 2022.
- The most active price band is **\$1,900,000-\$2,199,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes is **\$795,000**.
- The median days on market for September 2022 was **29** days, up from **6** in September 2021.

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

⁴Data reported includes Active and Sold properties and does not include Pending properties.