

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MARCH
2023

LEE COUNTY

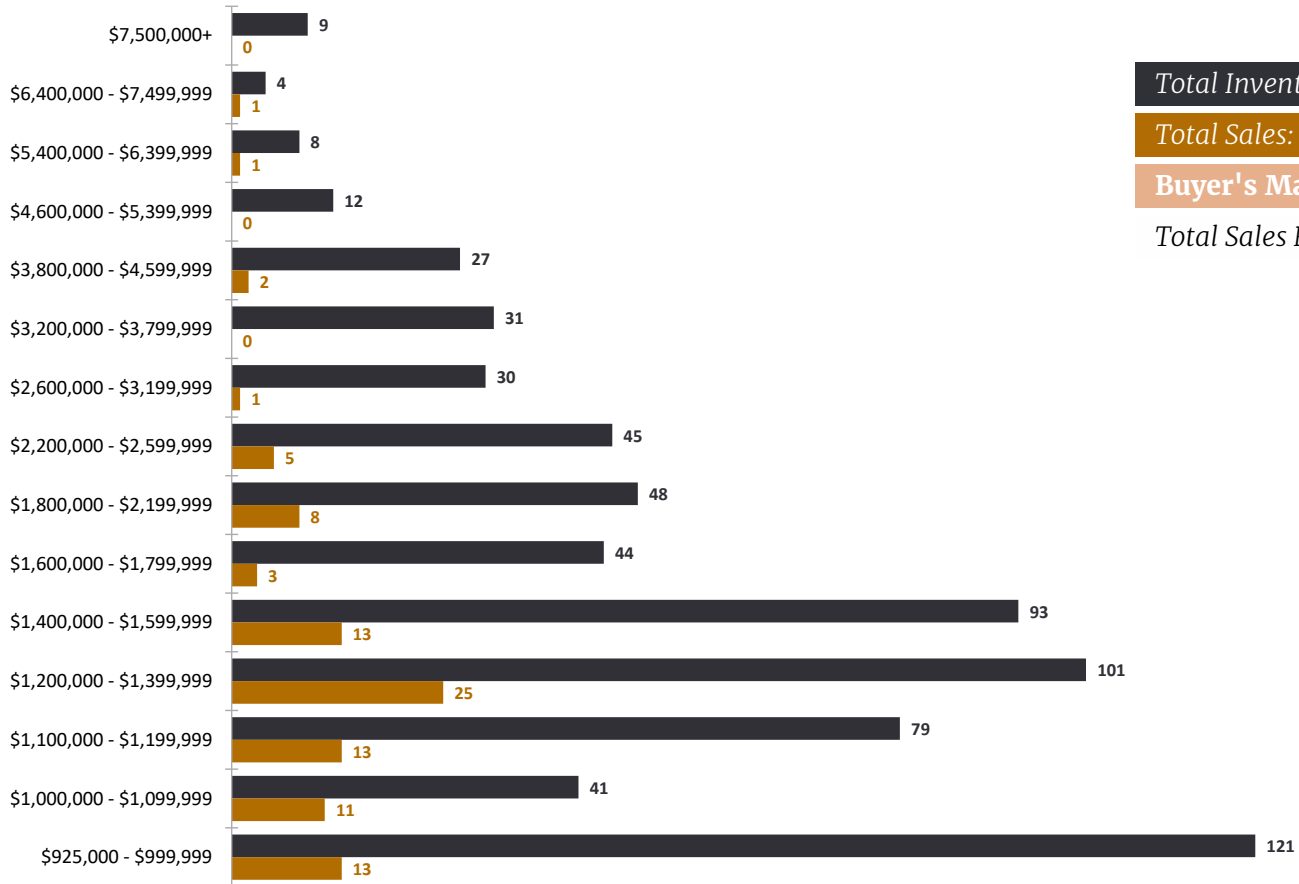
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | FEBRUARY 2023

Inventory Sales

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



Total Inventory: **693**

Total Sales: **96**

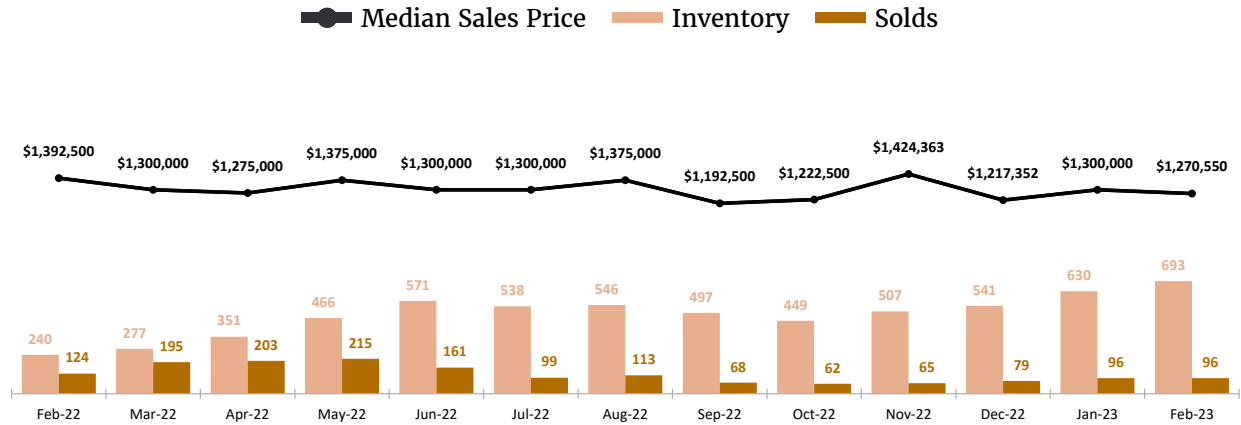
Buyer's Market

Total Sales Ratio²: **14%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,100,000	3	2	12	134	9%
2,000 - 2,499	\$1,125,000	3	3	28	183	15%
2,500 - 2,999	\$1,325,000	3	3	19	146	13%
3,000 - 3,499	\$1,200,000	3	4	15	97	15%
3,500 - 3,999	\$2,192,500	4	4	11	50	22%
4,000+	\$2,140,000	4	5	11	83	13%

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



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2022 Feb. 2023
240 **693**

VARIANCE: **189%**

TOTAL SOLDS

Feb. 2022 Feb. 2023
124 **96**

VARIANCE: **-23%**

SALES PRICE

Feb. 2022 Feb. 2023
\$1.39m **\$1.27m**

VARIANCE: **-9%**

SALE PRICE PER SQFT.

Feb. 2022 Feb. 2023
\$504 **\$482**

VARIANCE: **-4%**

SALE TO LIST PRICE RATIO

Feb. 2022 Feb. 2023
98.82% **95.13%**

VARIANCE: **-4%**

DAYS ON MARKET

Feb. 2022 Feb. 2023
9 **19**

VARIANCE: **111%**

LEE COUNTY MARKET SUMMARY | FEBRUARY 2023

- The Lee County single-family luxury market is a **Buyer's Market** with a **14% Sales Ratio**.
- Homes sold for a median of **95.13% of list price** in February 2023.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **27%**.
- The median luxury sales price for single-family homes is **\$1,270,550**.
- The median days on market for February 2023 was **19** days, up from **9** in February 2022.

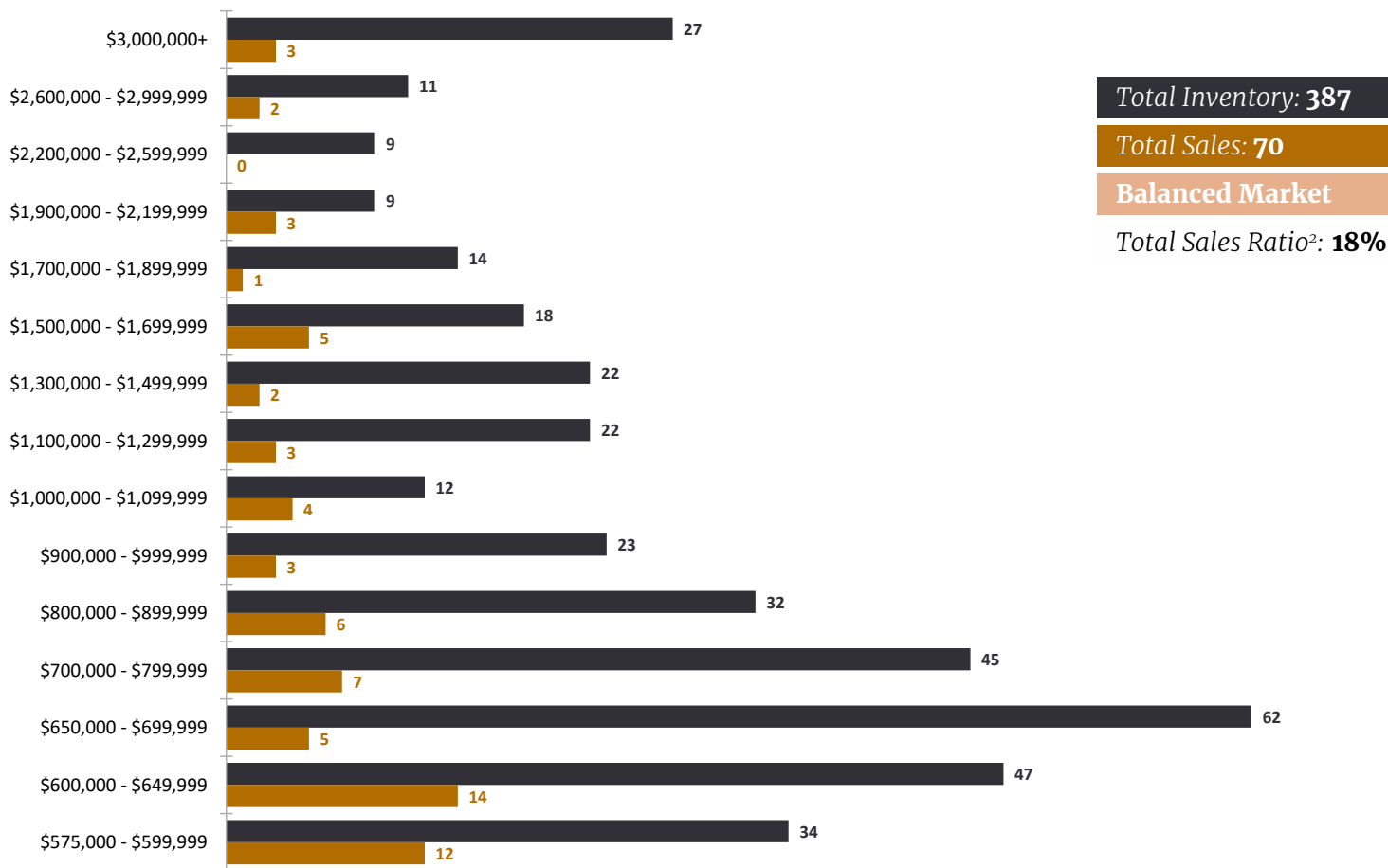
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | FEBRUARY 2023

Inventory Sales

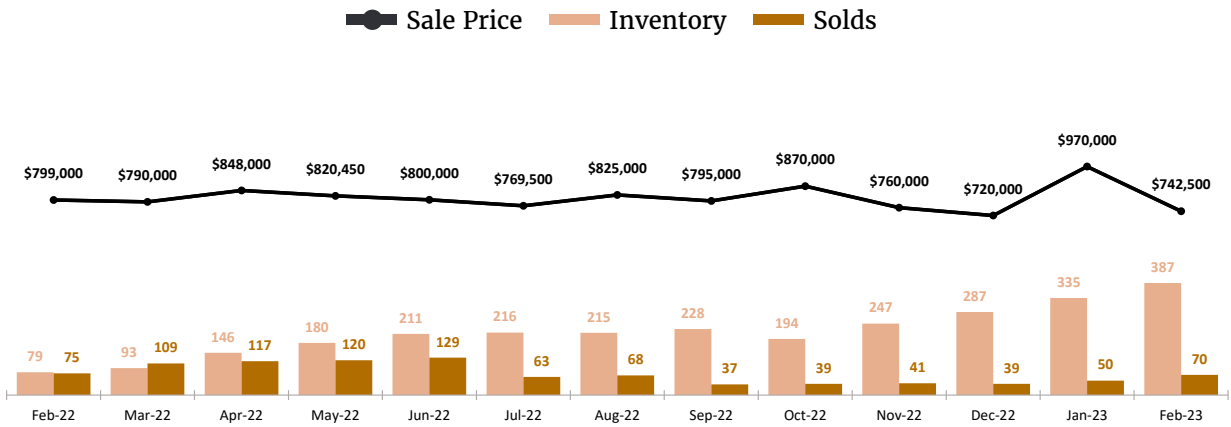
Luxury Benchmark Price¹: **\$575,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$632,500	2	2	4	26	15%
1,000 - 1,499	\$698,750	2	2	14	91	15%
1,500 - 1,999	\$669,500	3	2	18	97	19%
2,000 - 2,499	\$680,000	3	2	17	74	23%
2,500 - 2,999	\$1,600,000	3	3	10	52	19%
3,000+	\$2,825,000	3	4	7	47	15%

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



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2022 Feb. 2023
79 **387**

VARIANCE: **390%**

TOTAL SOLDS

Feb. 2022 Feb. 2023
75 **70**

VARIANCE: **-7%**

SALES PRICE

Feb. 2022 Feb. 2023
\$799k **\$743k**

VARIANCE: **-7%**

SALE PRICE PER SQFT.

Feb. 2022 Feb. 2023
\$493 **\$451**

VARIANCE: **-9%**

SALE TO LIST PRICE RATIO

Feb. 2022 Feb. 2023
100.00% **97.50%**

VARIANCE: **-3%**

DAYS ON MARKET

Feb. 2022 Feb. 2023
5 **18**

VARIANCE: **260%**

LEE COUNTY MARKET SUMMARY | FEBRUARY 2023

- The Lee County attached luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **97.50% of list price** in February 2023.
- The most active price band is **\$575,000-\$599,999**, where the sales ratio is **35%**.
- The median luxury sales price for attached homes is **\$742,500**.
- The median days on market for February 2023 was **18** days, up from **5** in February 2022.

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.