

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

SEPTEMBER
2023

LEE COUNTY

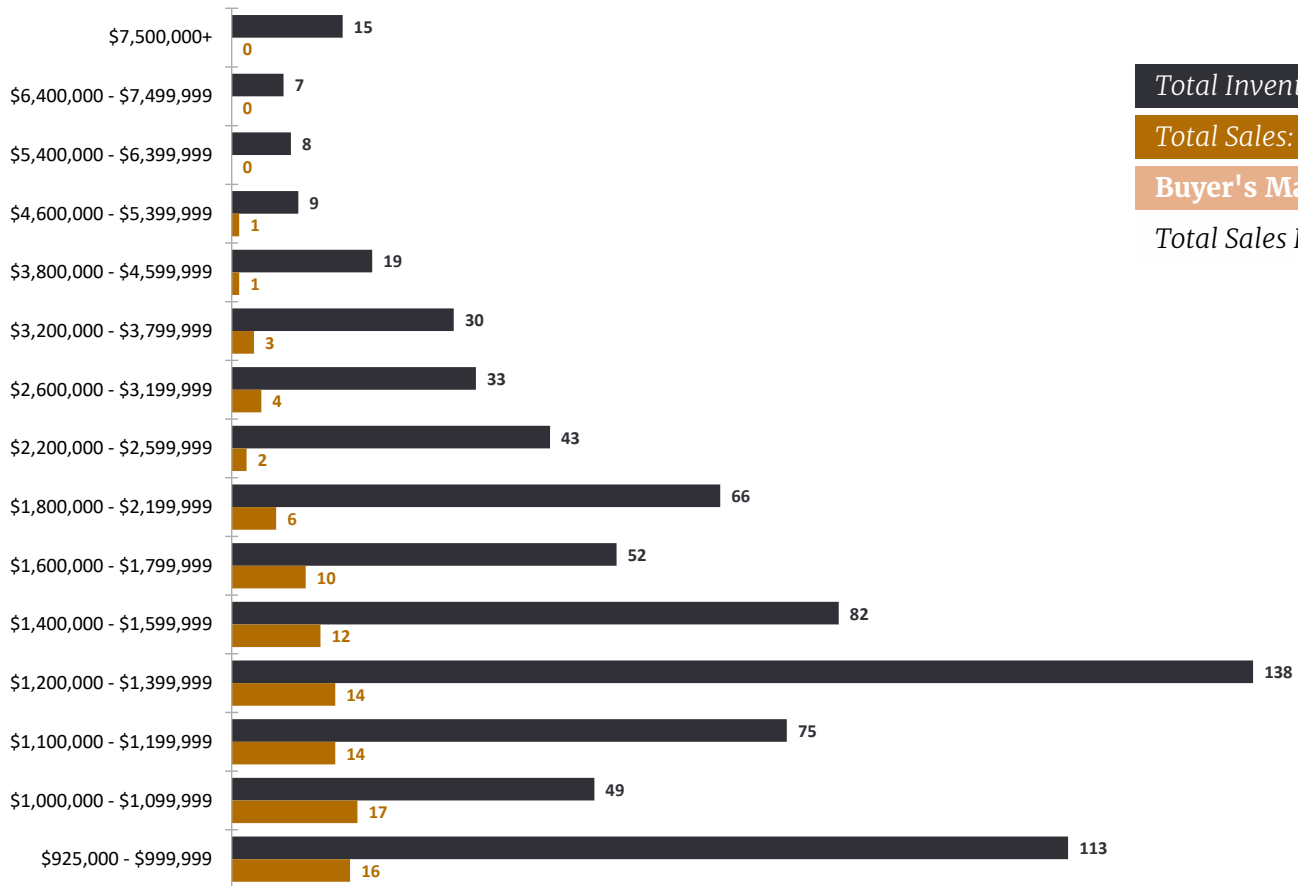
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | AUGUST 2023

Inventory Sales

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



Total Inventory: **739**

Total Sales: **100**

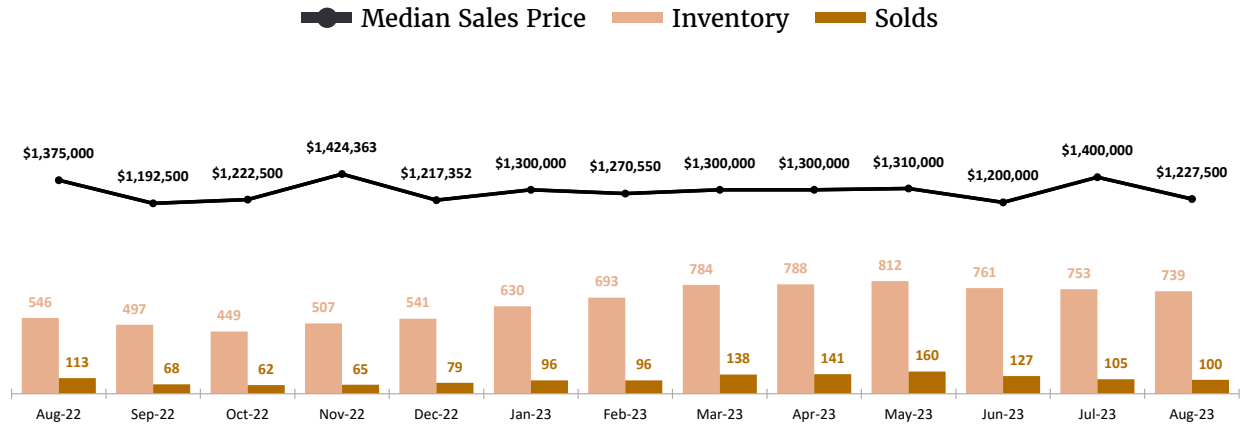
Buyer's Market

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	\$1,075,000	3	2	11	124	9%
2,000 - 2,499	\$1,100,000	3	3	23	199	12%
2,500 - 2,999	\$1,187,500	3	3	26	166	16%
3,000 - 3,499	\$1,325,000	4	4	23	85	27%
3,500 - 3,999	\$2,064,550	4	4	8	52	15%
4,000+	\$2,700,000	4	5	9	113	8%

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 | AUGUST

TOTAL INVENTORY

Aug. 2022 Aug. 2023

546 739

VARIANCE: **35%**

TOTAL SOLDS

Aug. 2022 Aug. 2023

113 100

VARIANCE: **-12%**

SALES PRICE

Aug. 2022 Aug. 2023

\$1.38m \$1.23m

VARIANCE: **-11%**

SALE PRICE PER SQFT.

Aug. 2022 Aug. 2023

\$508 \$460

VARIANCE: **-9%**

SALE TO LIST PRICE RATIO

Aug. 2022 Aug. 2023

95.48% 94.75%

VARIANCE: **-1%**

DAYS ON MARKET

Aug. 2022 Aug. 2023

24 40

VARIANCE: **67%**

LEE COUNTY MARKET SUMMARY | AUGUST 2023

- The Lee County single-family luxury market is a **Buyer's Market** with a **14% Sales Ratio**.
- Homes sold for a median of **94.75% of list price** in August 2023.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **35%**.
- The median luxury sales price for single-family homes is **\$1,227,500**.
- The median days on market for August 2023 was **40** days, up from **24** in August 2022.

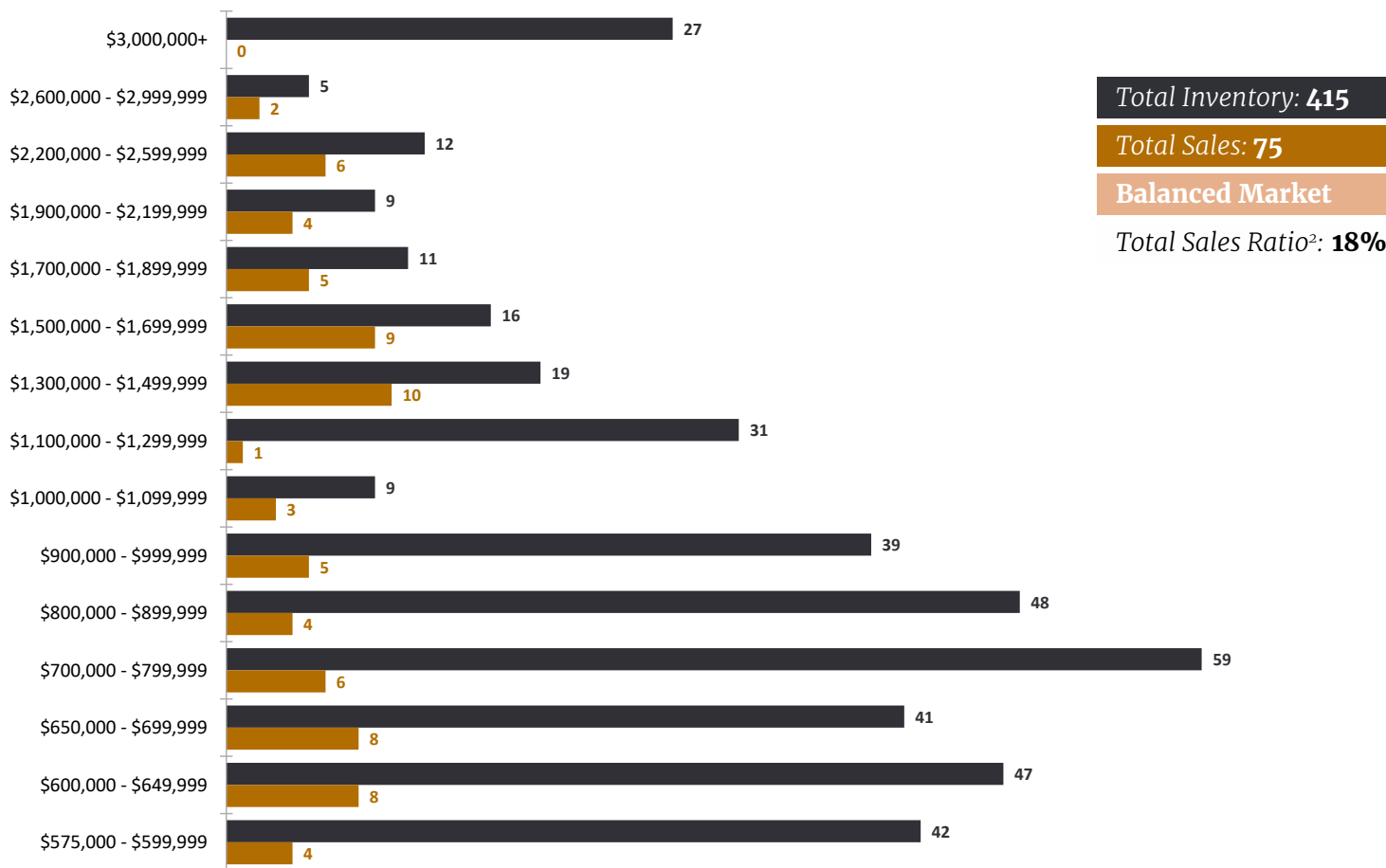
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | AUGUST 2023

Inventory Sales

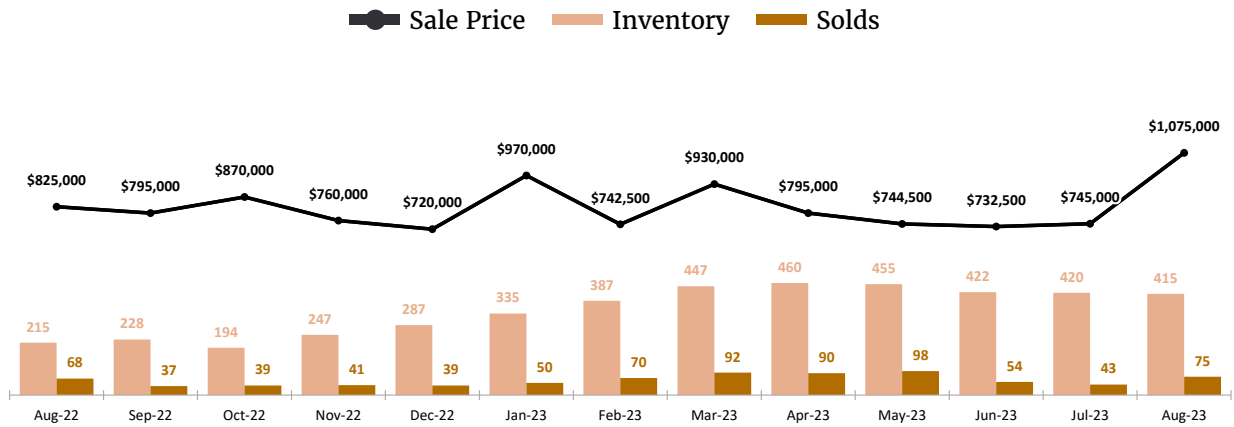
Luxury Benchmark Price¹: **\$575,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$716,379	2	2	4	30	13%
1,000 - 1,499	\$800,000	2	2	9	114	8%
1,500 - 1,999	\$630,000	3	2	14	89	16%
2,000 - 2,499	\$1,225,000	3	3	17	94	18%
2,500 - 2,999	\$1,690,000	3	4	27	45	60%
3,000+	\$1,887,500	3	4	4	43	9%

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 | AUGUST

TOTAL INVENTORY

Aug. 2022 Aug. 2023
215 **415**

VARIANCE: 93%

TOTAL SOLDS

Aug. 2022 Aug. 2023
68 **75**

VARIANCE: 10%

SALES PRICE

Aug. 2022 Aug. 2023
\$825k **\$1.08m**

VARIANCE: 30%

SALE PRICE PER SQFT.

Aug. 2022 Aug. 2023
\$487 **\$560**

VARIANCE: 15%

SALE TO LIST PRICE RATIO

Aug. 2022 Aug. 2023
99.05% **99.83%**

VARIANCE: 1%

DAYS ON MARKET

Aug. 2022 Aug. 2023
11 **24**

VARIANCE: 118%

LEE COUNTY MARKET SUMMARY | AUGUST 2023

- The Lee County attached luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **99.83% of list price** in August 2023.
- The most active price band is **\$1,500,000-\$1,699,999**, where the sales ratio is **56%**.
- The median luxury sales price for attached homes is **\$1,075,000**.
- The median days on market for August 2023 was **24** days, up from **11** in August 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.