

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

OCTOBER  
2023

LEE COUNTY  

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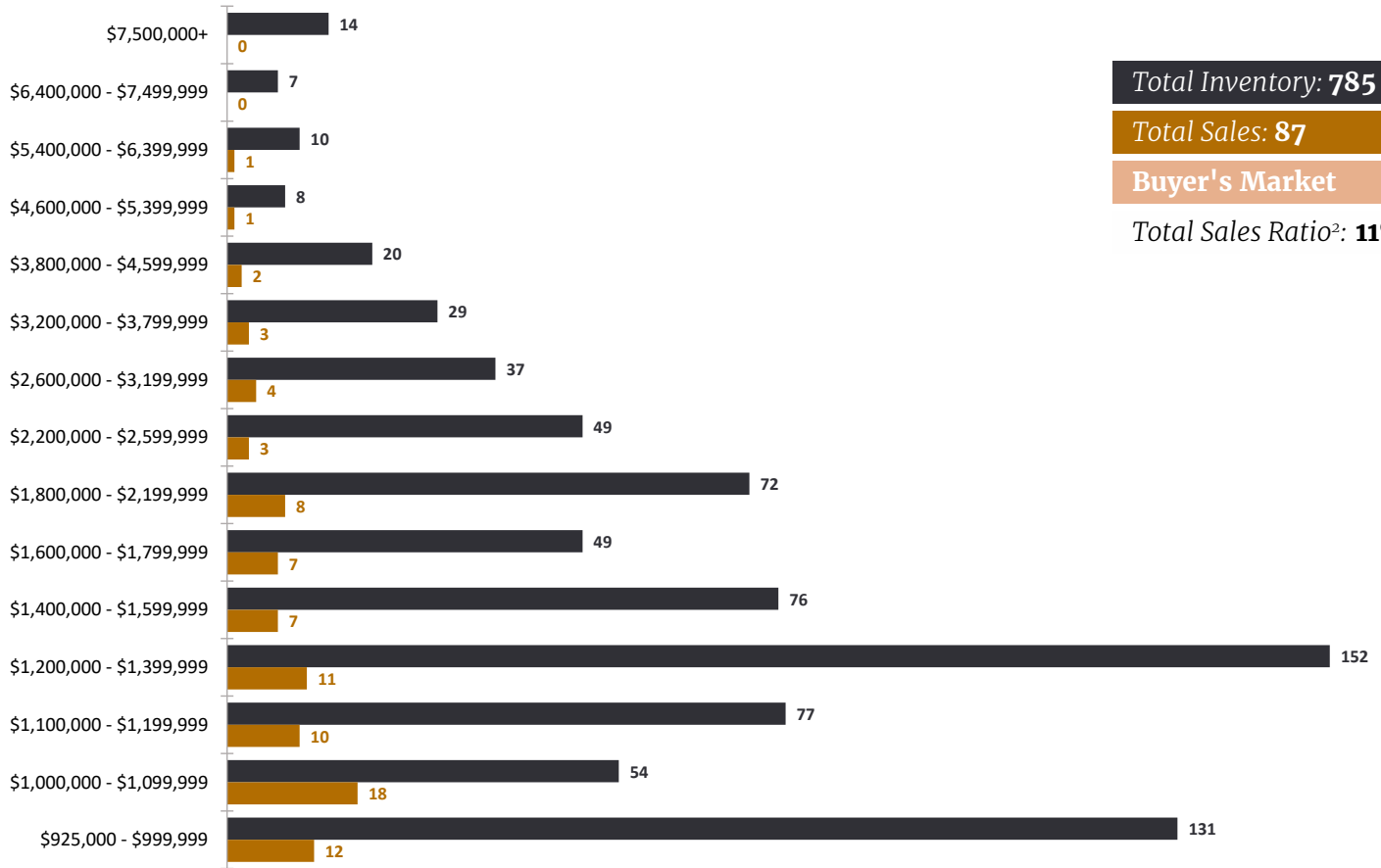
FLORIDA

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

### LUXURY INVENTORY VS. SALES | SEPTEMBER 2023

Inventory Sales

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



Total Inventory: **785**

Total Sales: **87**

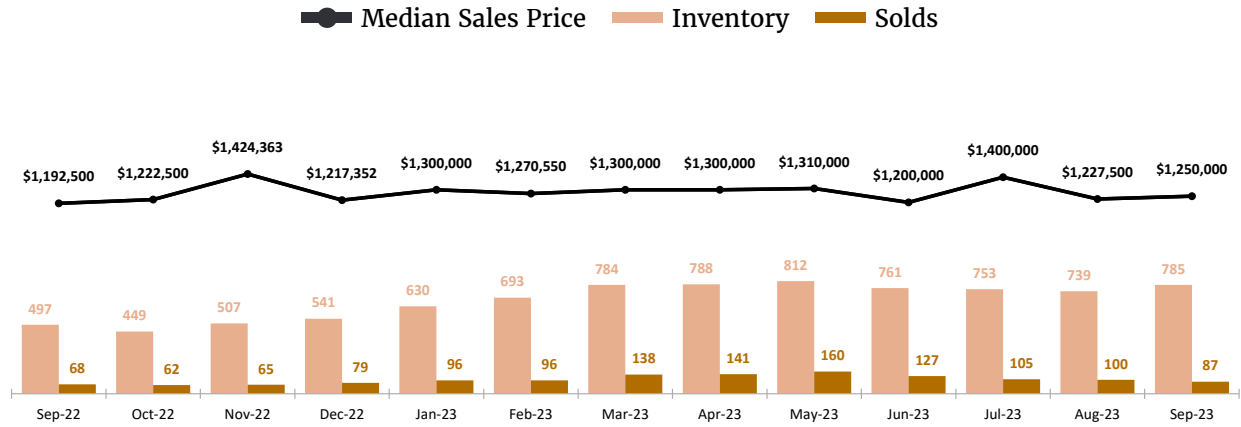
Buyer's Market

Total Sales Ratio<sup>2</sup>: **11%**

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	\$1,012,500	3	2	12	126	10%
2,000 - 2,499	\$1,073,502	3	3	24	226	11%
2,500 - 2,999	\$1,485,000	3	3	13	166	8%
3,000 - 3,499	\$1,550,000	4	4	19	98	19%
3,500 - 3,999	\$1,300,000	4	5	9	56	16%
4,000+	\$2,517,500	4	5	10	113	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 | SEPTEMBER

#### TOTAL INVENTORY

Sept. 2022    Sept. 2023  
**497**        **785**

**VARIANCE: 58%**

#### TOTAL SOLDS

Sept. 2022    Sept. 2023  
**68**         **87**

**VARIANCE: 28%**

#### SALES PRICE

Sept. 2022    Sept. 2023  
**\$1.19m**    **\$1.25m**

**VARIANCE: 5%**

#### SALE PRICE PER SQFT.

Sept. 2022    Sept. 2023  
**\$488**        **\$492**

**VARIANCE: 1%**

#### SALE TO LIST PRICE RATIO

Sept. 2022    Sept. 2023  
**96.39%**    **95.18%**

**VARIANCE: -1%**

#### DAYS ON MARKET

Sept. 2022    Sept. 2023  
**33**            **56**

**VARIANCE: 70%**

### LEE COUNTY MARKET SUMMARY | SEPTEMBER 2023

- The Lee County single-family luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **95.18% of list price** in September 2023.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **33%**.
- The median luxury sales price for single-family homes is **\$1,250,000**.
- The median days on market for September 2023 was **56** days, up from **33** in September 2022.

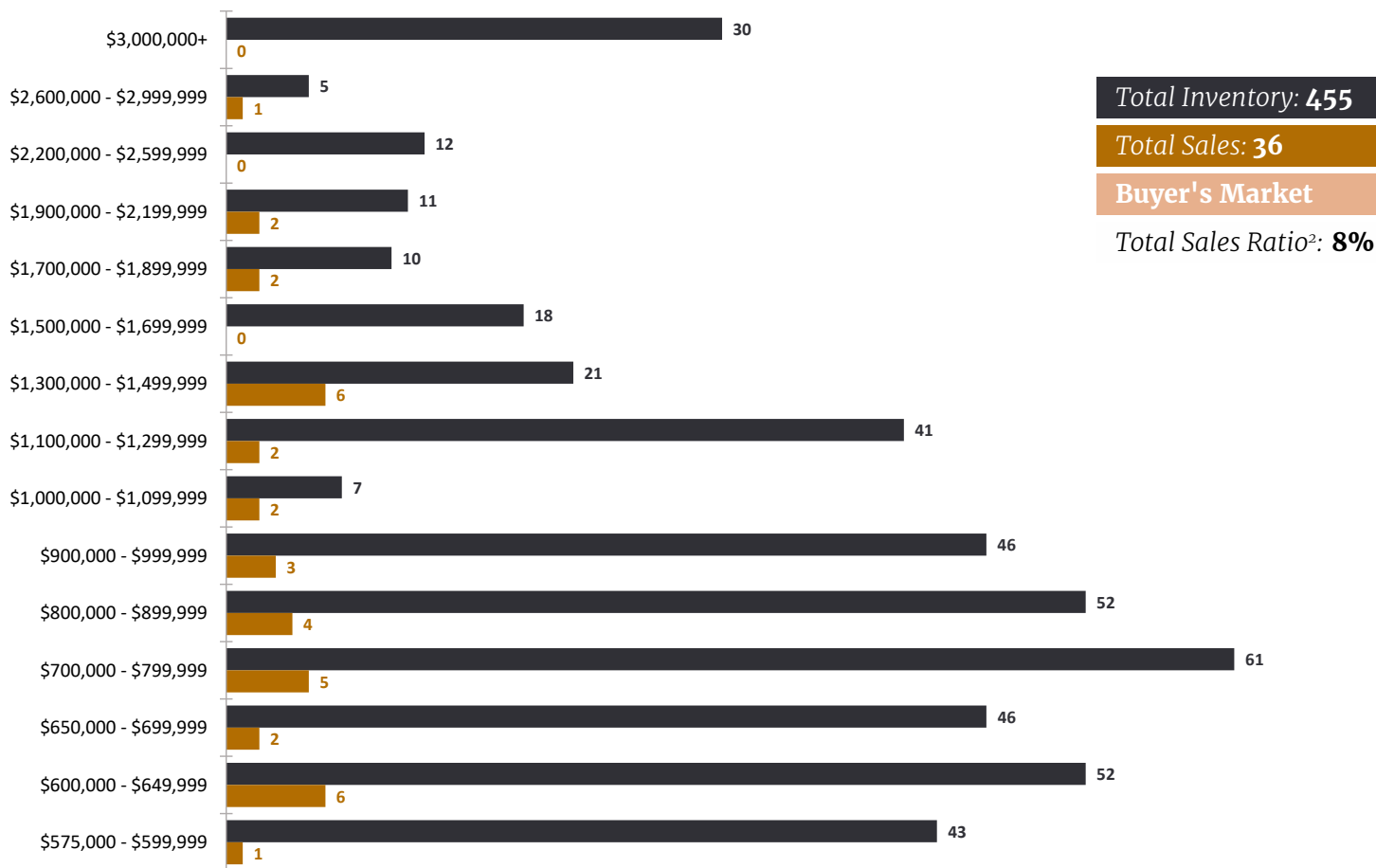
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

### LUXURY INVENTORY VS. SALES | SEPTEMBER 2023

Inventory Sales

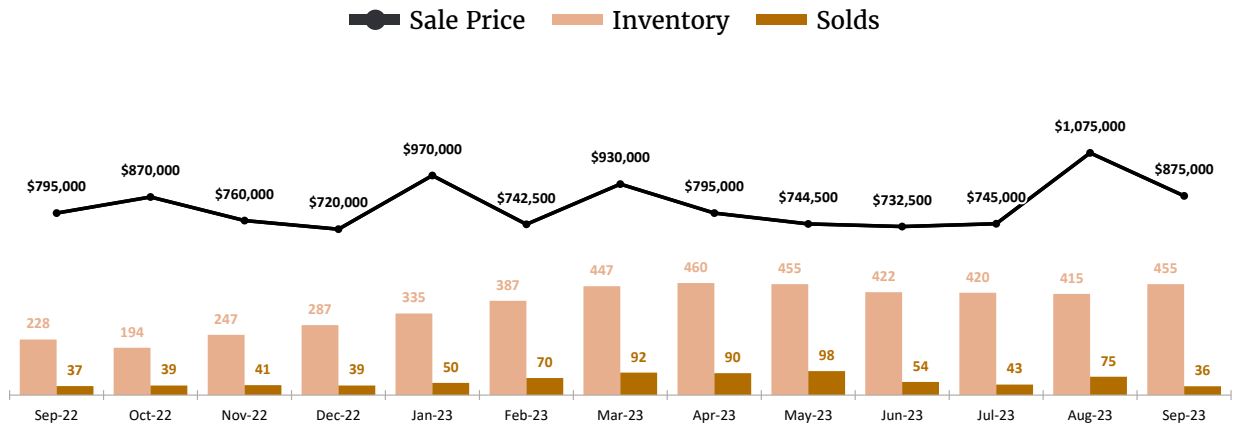
Luxury Benchmark Price<sup>1</sup>: **\$575,000**



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	33	0%
1,000 - 1,499	\$970,000	2	2	1	111	1%
1,500 - 1,999	\$740,000	3	2	9	107	8%
2,000 - 2,499	\$850,000	3	3	15	101	15%
2,500 - 2,999	\$1,393,931	3	4	11	56	20%
3,000+	NA	NA	NA	0	47	0%

<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 | SEPTEMBER

#### TOTAL INVENTORY

Sept. 2022    Sept. 2023  
**228**        **455**

VARIANCE: **100%**

#### TOTAL SOLDS

Sept. 2022    Sept. 2023  
**37**         **36**

VARIANCE: **-3%**

#### SALES PRICE

Sept. 2022    Sept. 2023  
**\$795k**      **\$875k**

VARIANCE: **10%**

#### SALE PRICE PER SQFT.

Sept. 2022    Sept. 2023  
**\$434**        **\$433**

VARIANCE: **0%**

#### SALE TO LIST PRICE RATIO

Sept. 2022    Sept. 2023  
**97.10%**      **98.22%**

VARIANCE: **1%**

#### DAYS ON MARKET

Sept. 2022    Sept. 2023  
**29**            **17**

VARIANCE: **-41%**

## LEE COUNTY MARKET SUMMARY | SEPTEMBER 2023

- The Lee County attached luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **98.22% of list price** in September 2023.
- The most active price band is **\$1,300,000-\$1,499,999**, where the sales ratio is **29%**.
- The median luxury sales price for attached homes is **\$875,000**.
- The median days on market for September 2023 was **17** days, down from **29** in September 2022.

<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.