

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MARCH
2024

LEE COUNTY

FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | FEBRUARY 2024

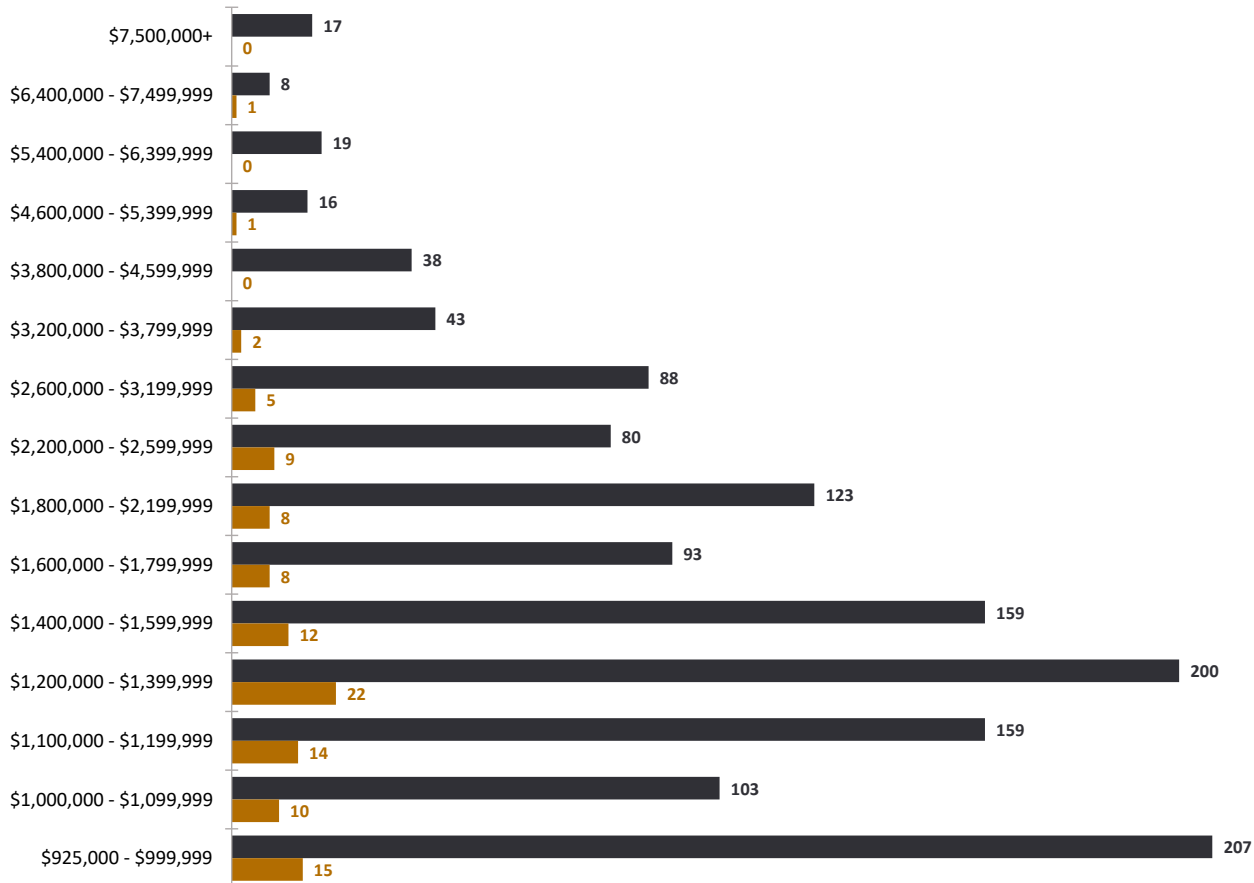
Total Inventory: **1,353**

Total Sales: **107**

Total Sales Ratio²: **8%**

Buyer's Market

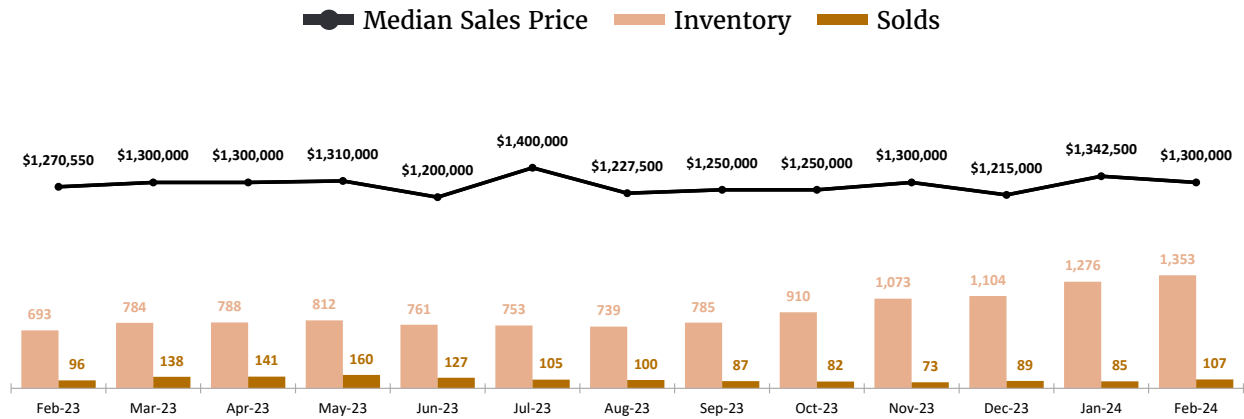
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,112,500	3	2	10	181	6%
2,000 - 2,499	\$1,100,000	3	3	22	386	6%
2,500 - 2,999	\$1,275,000	3	3	27	297	9%
3,000 - 3,499	\$1,375,000	4	4	23	198	12%
3,500 - 3,999	\$1,575,000	4	5	9	99	9%
4,000+	\$2,500,000	4	5	16	192	8%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2023 Feb. 2024
693 **1,353**

VARIANCE: 95%

TOTAL SOLDS

Feb. 2023 Feb. 2024
96 **107**

VARIANCE: 11%

SALES PRICE

Feb. 2023 Feb. 2024
\$1.27m **\$1.30m**

VARIANCE: 2%

SALE PRICE PER SQFT.

Feb. 2023 Feb. 2024
\$482 **\$497**

VARIANCE: 3%

SALE TO LIST PRICE RATIO

Feb. 2023 Feb. 2024
95.13% **94.94%**

VARIANCE: 0%

DAYS ON MARKET

Feb. 2023 Feb. 2024
19 **54**

VARIANCE: 184%

LEE COUNTY MARKET SUMMARY | FEBRUARY 2024

- The single-family luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **94.94% of list price** in February 2024.
- The most active price band is **\$6,400,000-\$7,499,999**, where the sales ratio is **13%**.
- The median luxury sales price for single-family homes is **\$1,300,000**.
- The median days on market for February 2024 was **54** days, up from **19** in February 2023.

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.

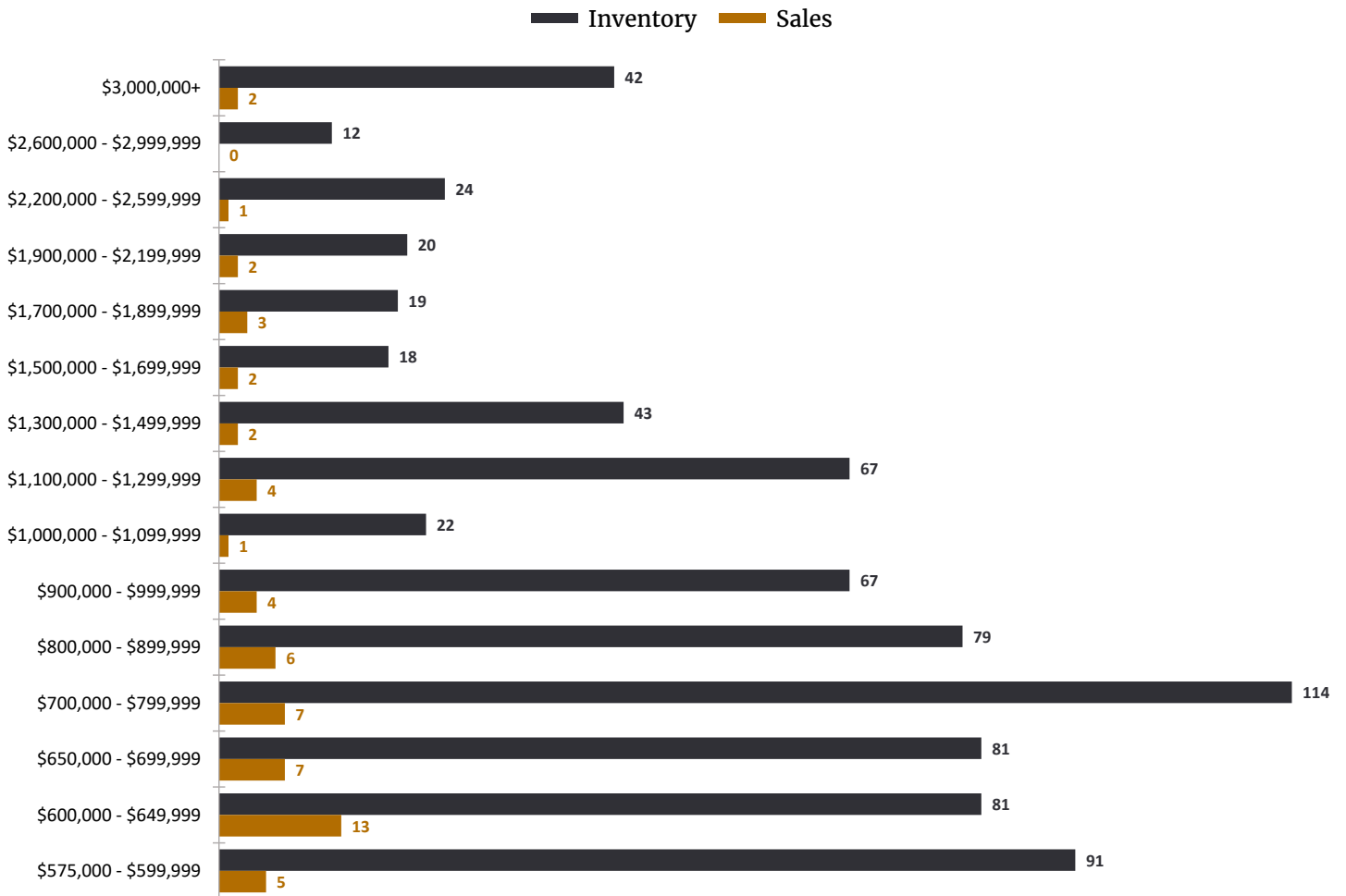
LUXURY INVENTORY VS. SALES | FEBRUARY 2024

Total Inventory: **780**

Total Sales: **59**

Total Sales Ratio²: **8%**

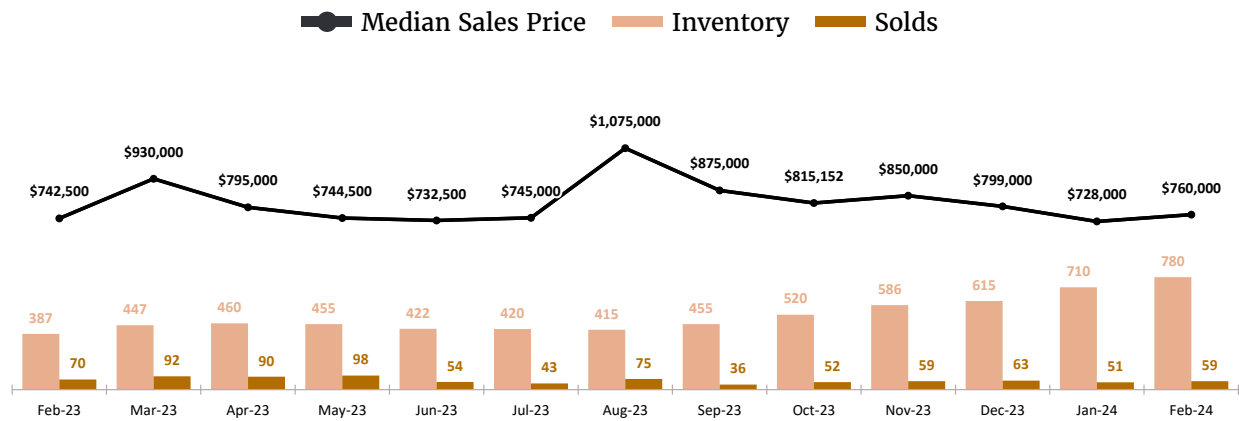
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$800,000	2	2	1	40	3%
1,000 - 1,499	\$721,000	2	2	7	147	5%
1,500 - 1,999	\$639,000	2	2	19	208	9%
2,000 - 2,499	\$923,750	3	3	16	200	8%
2,500 - 2,999	\$1,000,000	3	3	11	111	10%
3,000+	\$2,200,000	3	4	5	74	7%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2023 Feb. 2024
387 **780**

VARIANCE: **102%**

TOTAL SOLDS

Feb. 2023 Feb. 2024
70 **59**

VARIANCE: **-16%**

SALES PRICE

Feb. 2023 Feb. 2024
\$743k **\$760k**

VARIANCE: **2%**

SALE PRICE PER SQFT.

Feb. 2023 Feb. 2024
\$451 **\$434**

VARIANCE: **-4%**

SALE TO LIST PRICE RATIO

Feb. 2023 Feb. 2024
97.50% **96.53%**

VARIANCE: **-1%**

DAYS ON MARKET

Feb. 2023 Feb. 2024
18 **42**

VARIANCE: **133%**

LEE COUNTY MARKET SUMMARY | FEBRUARY 2024

- The attached luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **96.53% of list price** in February 2024.
- The most active price band is **\$600,000-\$649,999**, where the sales ratio is **16%**.
- The median luxury sales price for attached homes is **\$760,000**.
- The median days on market for February 2024 was **42** days, up from **18** in February 2023.

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.