

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MAY
2023

LEE COUNTY

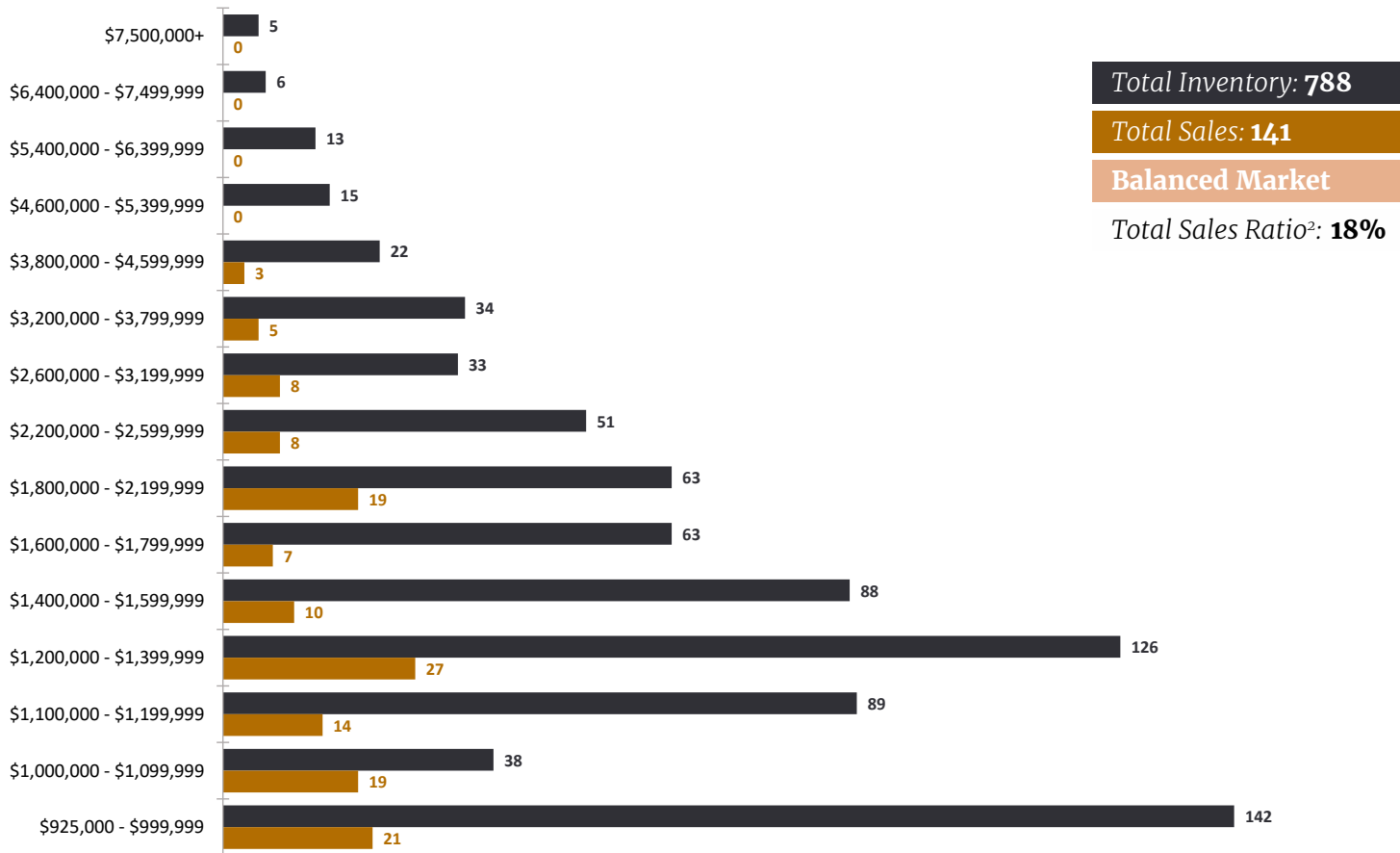
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | APRIL 2023

Inventory Sales

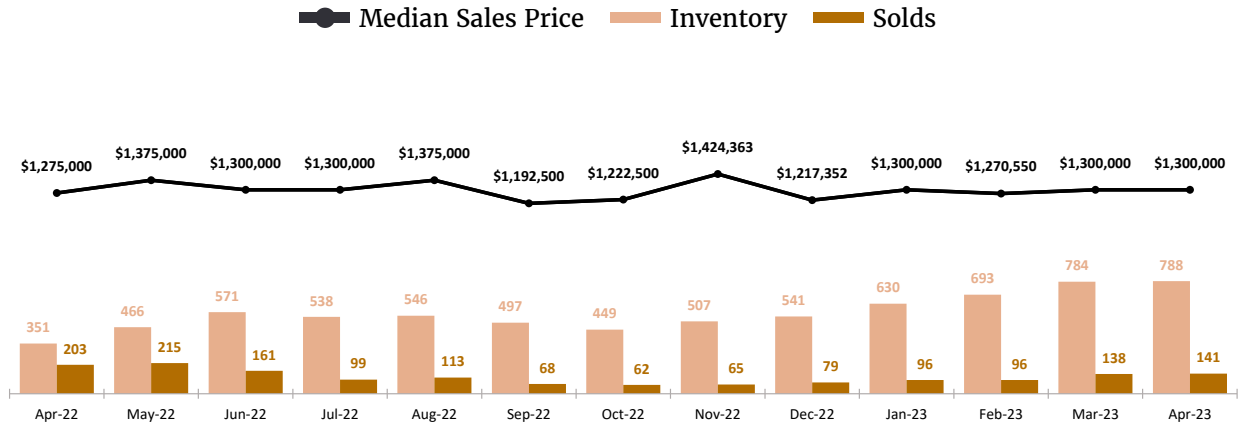
Luxury Benchmark Price¹: **\$925,000**



Square Feet ³	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 1,999	\$1,082,500	3	2	18	136	13%
2,000 - 2,499	\$1,090,000	3	3	36	224	16%
2,500 - 2,999	\$1,302,000	4	3	34	150	23%
3,000 - 3,499	\$1,900,000	4	4	25	111	23%
3,500 - 3,999	\$1,650,000	4	5	17	58	29%
4,000+	\$3,300,000	4	5	11	109	10%

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 | APRIL

TOTAL INVENTORY

Apr. 2022 Apr. 2023
351 788

VARIANCE: **125%**

TOTAL SOLDS

Apr. 2022 Apr. 2023
203 141

VARIANCE: **-31%**

SALES PRICE

Apr. 2022 Apr. 2023
\$1.28m \$1.30m

VARIANCE: **2%**

SALE PRICE PER SQFT.

Apr. 2022 Apr. 2023
\$504 \$523

VARIANCE: **4%**

SALE TO LIST PRICE RATIO

Apr. 2022 Apr. 2023
100.00% 95.83%

VARIANCE: **-4%**

DAYS ON MARKET

Apr. 2022 Apr. 2023
9 28

VARIANCE: **211%**

LEE COUNTY MARKET SUMMARY | APRIL 2023

- The Lee County single-family luxury market is a **Balanced Market** with an **18% Sales Ratio**.
- Homes sold for a median of **95.83% of list price** in April 2023.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **50%**.
- The median luxury sales price for single-family homes is **\$1,300,000**.
- The median days on market for April 2023 was **28** days, up from **9** in April 2022.

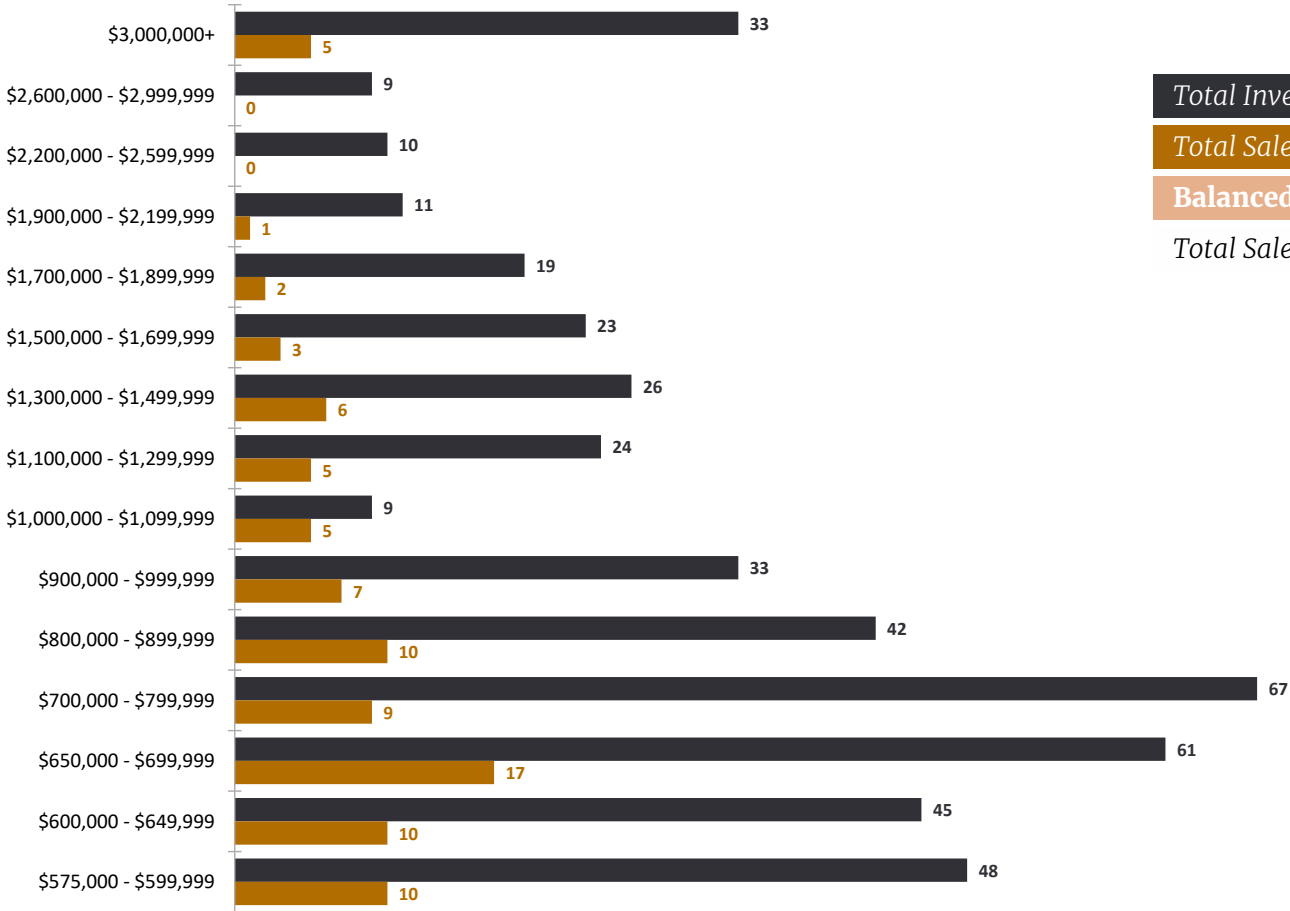
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | APRIL 2023

Inventory Sales

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

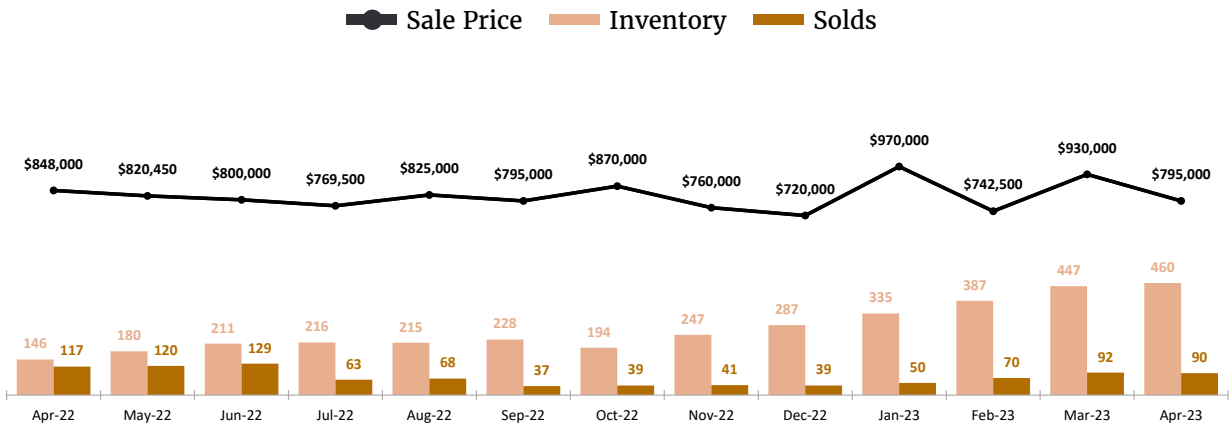


Total Inventory: **460**
 Total Sales: **90**
 Balanced Market
 Total Sales Ratio²: **20%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$889,000	2	2	2	32	6%
1,000 - 1,499	\$722,000	2	2	11	112	10%
1,500 - 1,999	\$672,500	3	2	34	110	31%
2,000 - 2,499	\$807,500	3	3	24	90	27%
2,500 - 2,999	\$1,300,000	3	3	13	61	21%
3,000+	\$4,037,500	4	4	6	55	11%

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 | APRIL

TOTAL INVENTORY

Apr. 2022 Apr. 2023
146 **460**

VARIANCE: **215%**

TOTAL SOLDS

Apr. 2022 Apr. 2023
117 **90**

VARIANCE: **-23%**

SALES PRICE

Apr. 2022 Apr. 2023
\$848k **\$795k**

VARIANCE: **-6%**

SALE PRICE PER SQFT.

Apr. 2022 Apr. 2023
\$502 **\$419**

VARIANCE: **-17%**

SALE TO LIST PRICE RATIO

Apr. 2022 Apr. 2023
100.00% **97.94%**

VARIANCE: **-2%**

DAYS ON MARKET

Apr. 2022 Apr. 2023
3 **15**

VARIANCE: **400%**

LEE COUNTY MARKET SUMMARY | APRIL 2023

- The Lee County attached luxury market is a **Balanced Market** with a **20% Sales Ratio**.
- Homes sold for a median of **97.94% of list price** in April 2023.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **56%**.
- The median luxury sales price for attached homes is **\$795,000**.
- The median days on market for April 2023 was **15** days, up from **3** in April 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.