

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

JUNE  
2023

LEE COUNTY  

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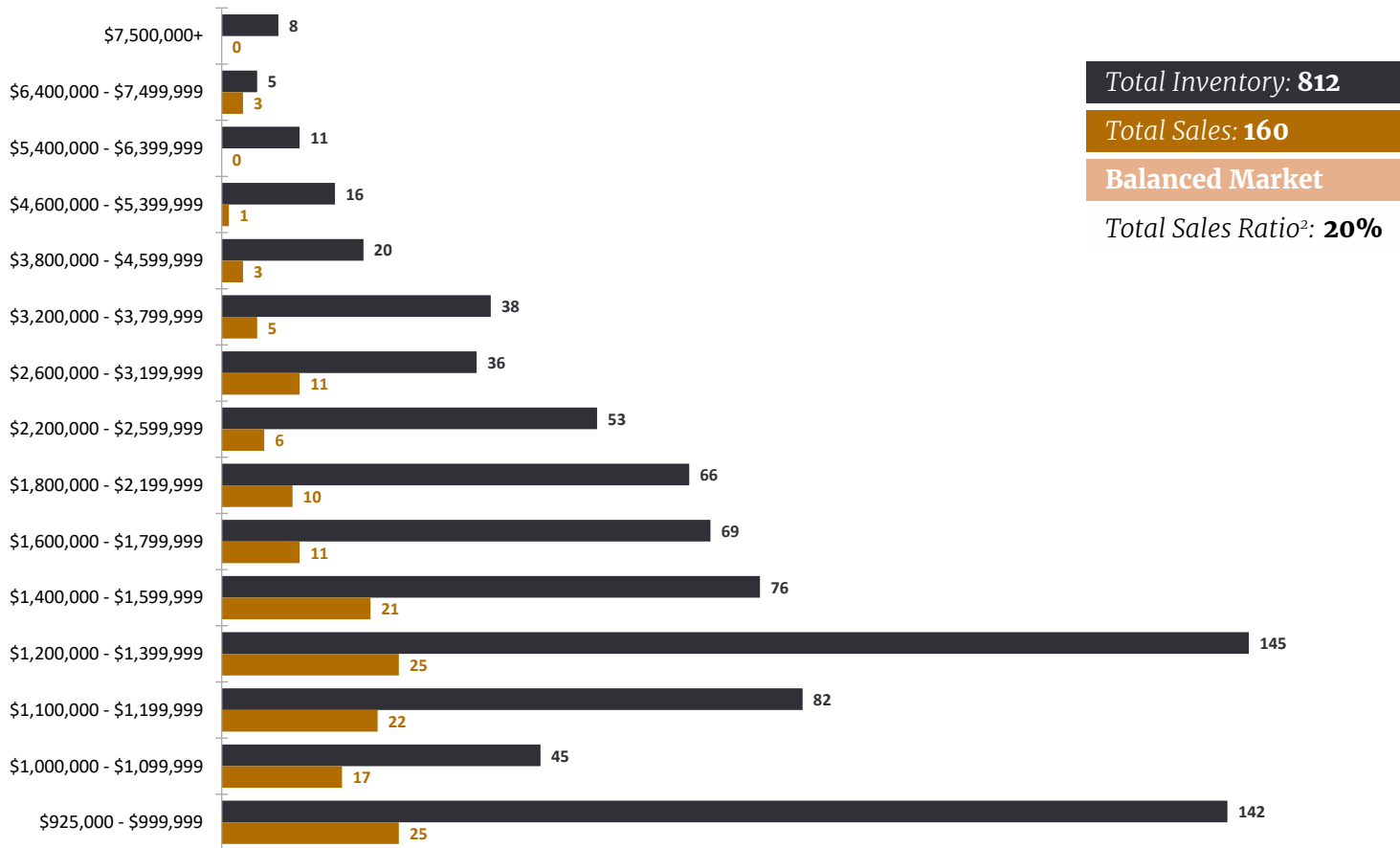
FLORIDA

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

### LUXURY INVENTORY VS. SALES | MAY 2023

Inventory Sales

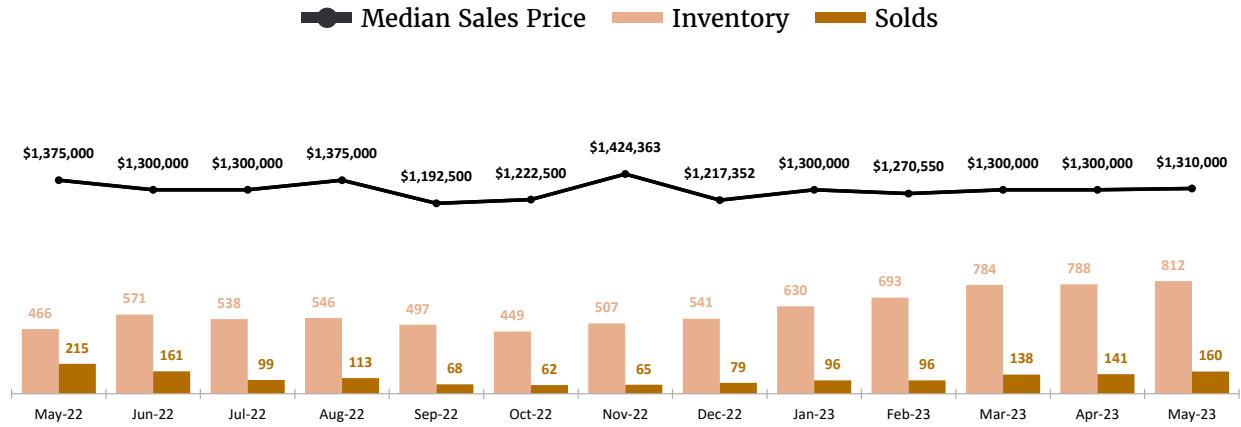
Luxury Benchmark Price<sup>1</sup>: **\$925,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,100,000	3	2	19	138	14%
2,000 - 2,499	\$1,200,000	3	3	47	225	21%
2,500 - 2,999	\$1,235,000	3	3	38	158	24%
3,000 - 3,499	\$1,475,000	4	4	32	112	29%
3,500 - 3,999	\$2,000,000	4	5	9	64	14%
4,000+	\$3,046,285	4	5	15	115	13%

<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 | MAY

#### TOTAL INVENTORY

May 2022      May 2023  
**466**            **812**

**VARIANCE: 74%**

#### TOTAL SOLDS

May 2022      May 2023  
**215**            **160**

**VARIANCE: -26%**

#### SALES PRICE

May 2022      May 2023  
**\$1.38m**        **\$1.31m**

**VARIANCE: -5%**

#### SALE PRICE PER SQFT.

May 2022      May 2023  
**\$538**            **\$524**

**VARIANCE: -3%**

#### SALE TO LIST PRICE RATIO

May 2022      May 2023  
**99.79%**        **95.11%**

**VARIANCE: -5%**

#### DAYS ON MARKET

May 2022      May 2023  
**9**                    **27**

**VARIANCE: 200%**

### LEE COUNTY MARKET SUMMARY | MAY 2023

- The Lee County single-family luxury market is a **Balanced Market** with a **20% Sales Ratio**.
- Homes sold for a median of **95.11% of list price** in May 2023.
- The most active price band is **\$6,400,000-\$7,499,999**, where the sales ratio is **60%**.
- The median luxury sales price for single-family homes is **\$1,310,000**.
- The median days on market for May 2023 was **27** days, up from **9** in May 2022.

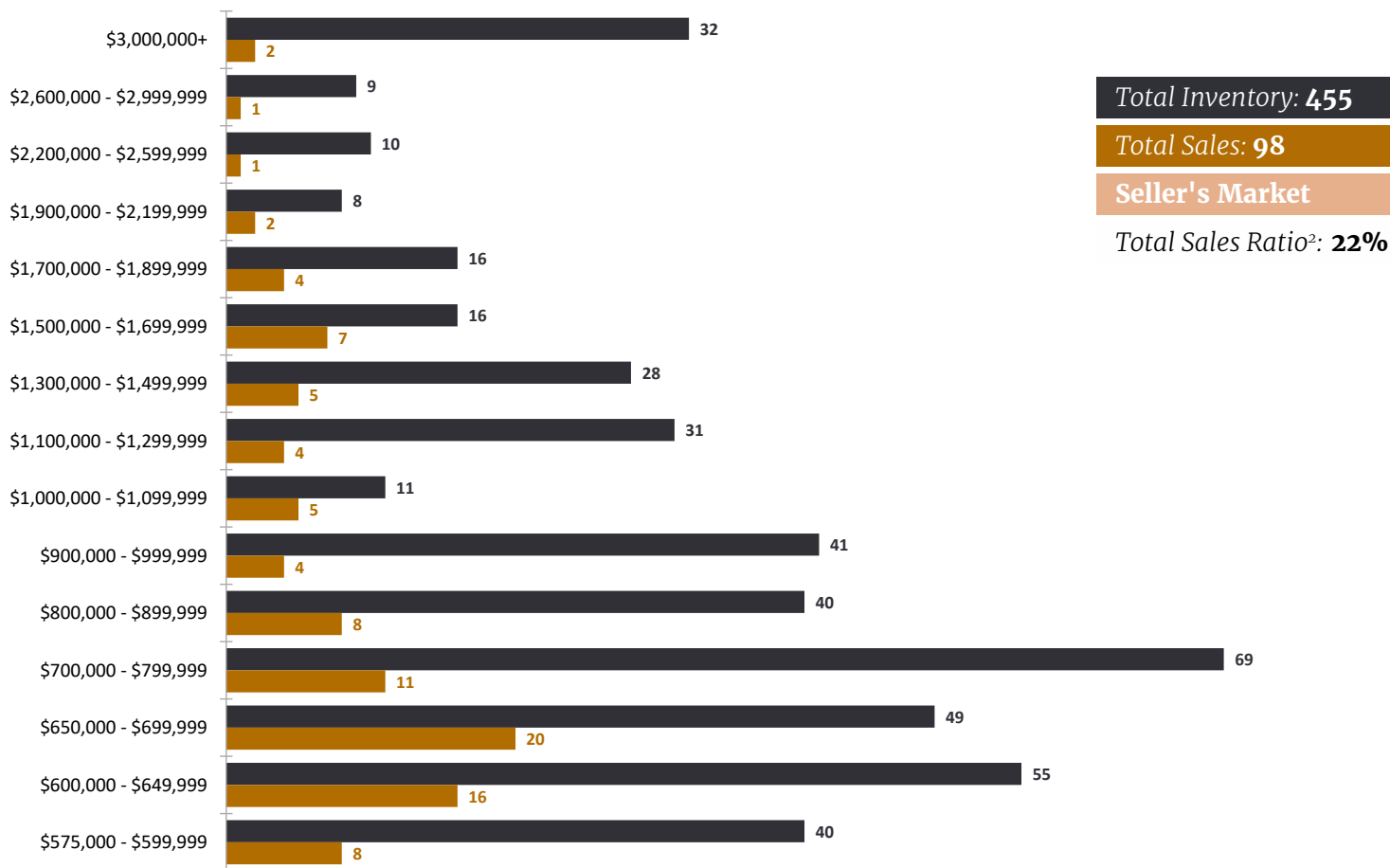
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

### LUXURY INVENTORY VS. SALES | MAY 2023

Inventory Sales

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



Total Inventory: **455**

Total Sales: **98**

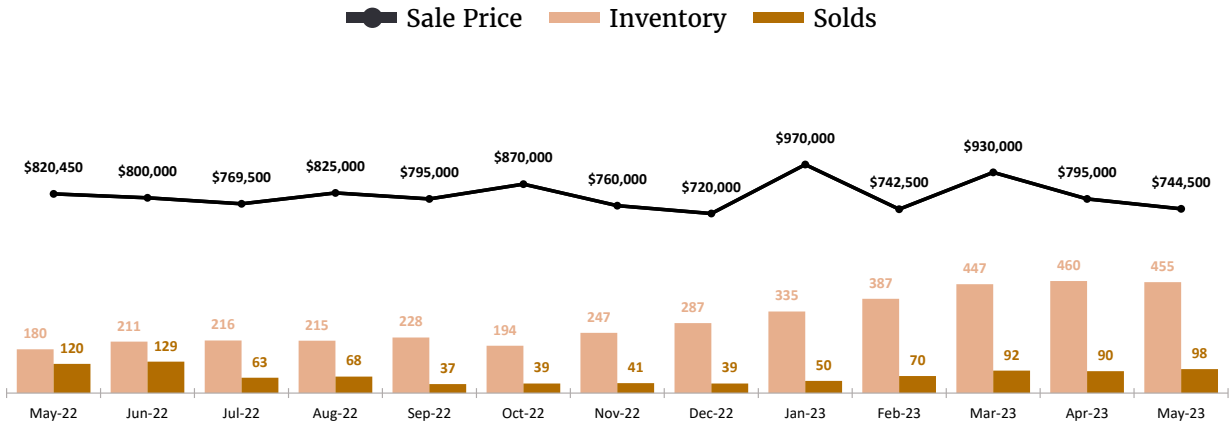
Seller's Market

Total Sales Ratio<sup>2</sup>: **22%**

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	\$875,000	2	2	1	35	3%
1,000 - 1,499	\$740,000	2	2	13	115	11%
1,500 - 1,999	\$674,000	3	2	30	112	27%
2,000 - 2,499	\$696,500	3	3	36	83	43%
2,500 - 2,999	\$1,472,500	3	3	12	60	20%
3,000+	\$2,545,000	3	4	6	50	12%

<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 | MAY

#### TOTAL INVENTORY

May 2022      May 2023  
**180**          **455**

**VARIANCE: 153%**

#### TOTAL SOLDS

May 2022      May 2023  
**120**          **98**

**VARIANCE: -18%**

#### SALES PRICE

May 2022      May 2023  
**\$820k**      **\$745k**

**VARIANCE: -9%**

#### SALE PRICE PER SQFT.

May 2022      May 2023  
**\$496**          **\$402**

**VARIANCE: -19%**

#### SALE TO LIST PRICE RATIO

May 2022      May 2023  
**100.00%**      **96.93%**

**VARIANCE: -3%**

#### DAYS ON MARKET

May 2022      May 2023  
**6**                  **21**

**VARIANCE: 250%**

## LEE COUNTY MARKET SUMMARY | MAY 2023

- The Lee County attached luxury market is a **Seller's Market** with a **22% Sales Ratio**.
- Homes sold for a median of **96.93% of list price** in May 2023.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **45%**.
- The median luxury sales price for attached homes is **\$744,500**.
- The median days on market for May 2023 was **21** days, up from **6** in May 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.