

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JULY
2023

LEE COUNTY

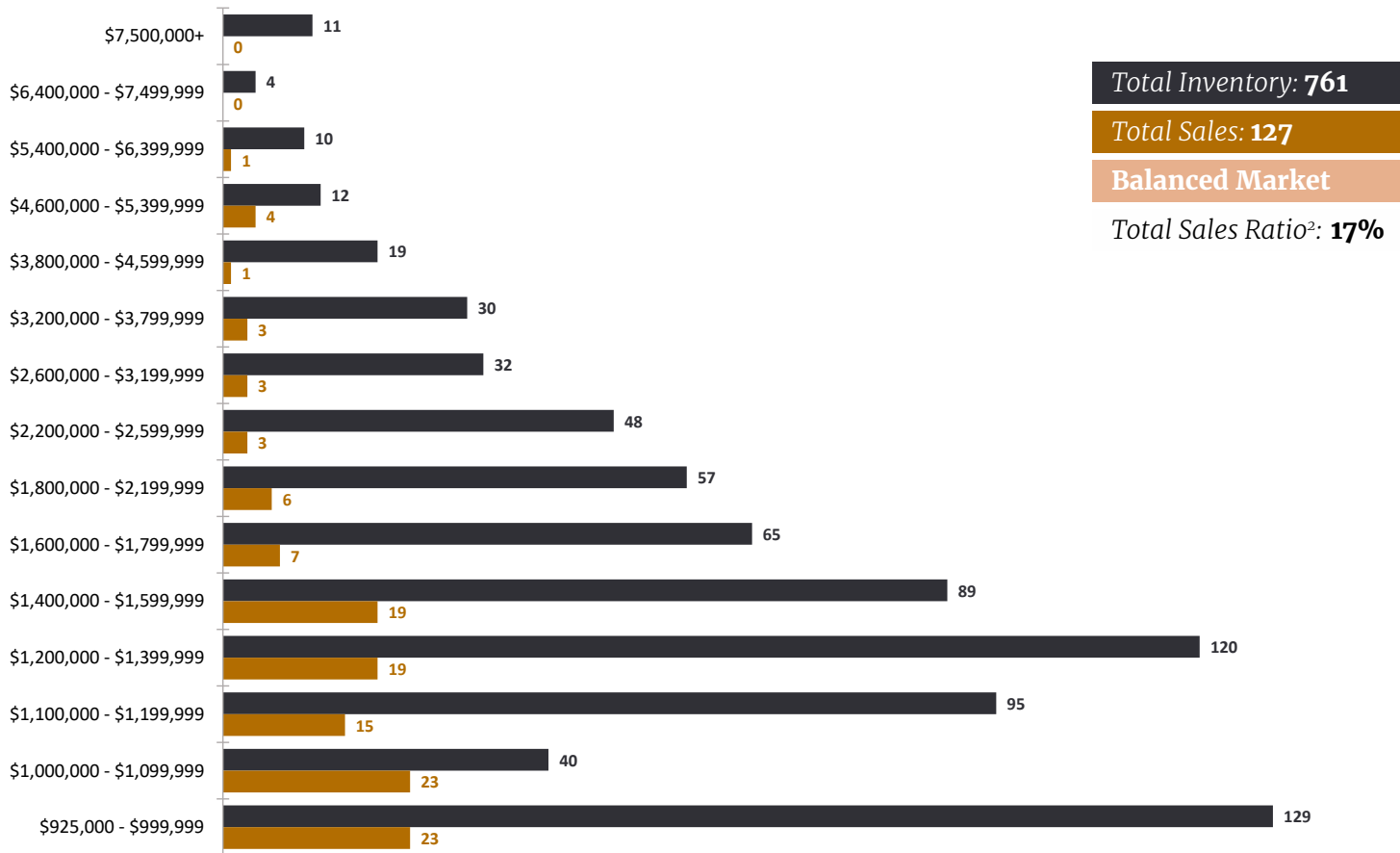
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JUNE 2023

Inventory Sales

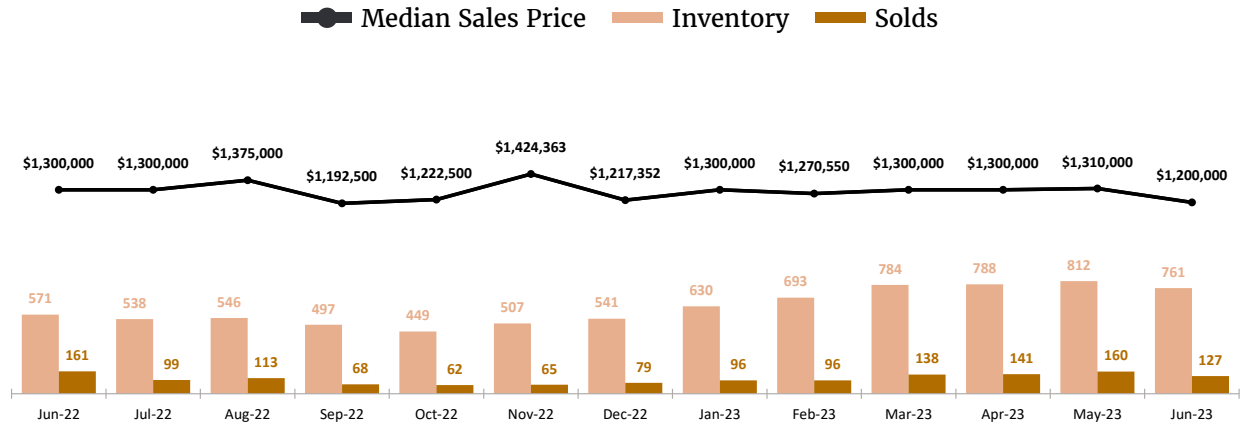
Luxury Benchmark Price¹: **\$925,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,022,500	3	2	18	128	14%
2,000 - 2,499	\$1,060,000	3	3	37	210	18%
2,500 - 2,999	\$1,200,979	3	3	29	160	18%
3,000 - 3,499	\$1,440,000	4	4	18	99	18%
3,500 - 3,999	\$1,637,500	4	4	12	56	21%
4,000+	\$2,150,000	4	5	13	108	12%

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 | JUNE

TOTAL INVENTORY

Jun. 2022 Jun. 2023
571 **761**

VARIANCE: **33%**

TOTAL SOLDS

Jun. 2022 Jun. 2023
161 **127**

VARIANCE: **-21%**

SALES PRICE

Jun. 2022 Jun. 2023
\$1.30m **\$1.20m**

VARIANCE: **-8%**

SALE PRICE PER SQFT.

Jun. 2022 Jun. 2023
\$506 **\$486**

VARIANCE: **-4%**

SALE TO LIST PRICE RATIO

Jun. 2022 Jun. 2023
99.49% **96.00%**

VARIANCE: **-4%**

DAYS ON MARKET

Jun. 2022 Jun. 2023
8 **31**

VARIANCE: **288%**

LEE COUNTY MARKET SUMMARY | JUNE 2023

- The Lee County single-family luxury market is a **Balanced Market** with a **17% Sales Ratio**.
- Homes sold for a median of **96.00% of list price** in June 2023.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **58%**.
- The median luxury sales price for single-family homes is **\$1,200,000**.
- The median days on market for June 2023 was **31** days, up from **8** in June 2022.

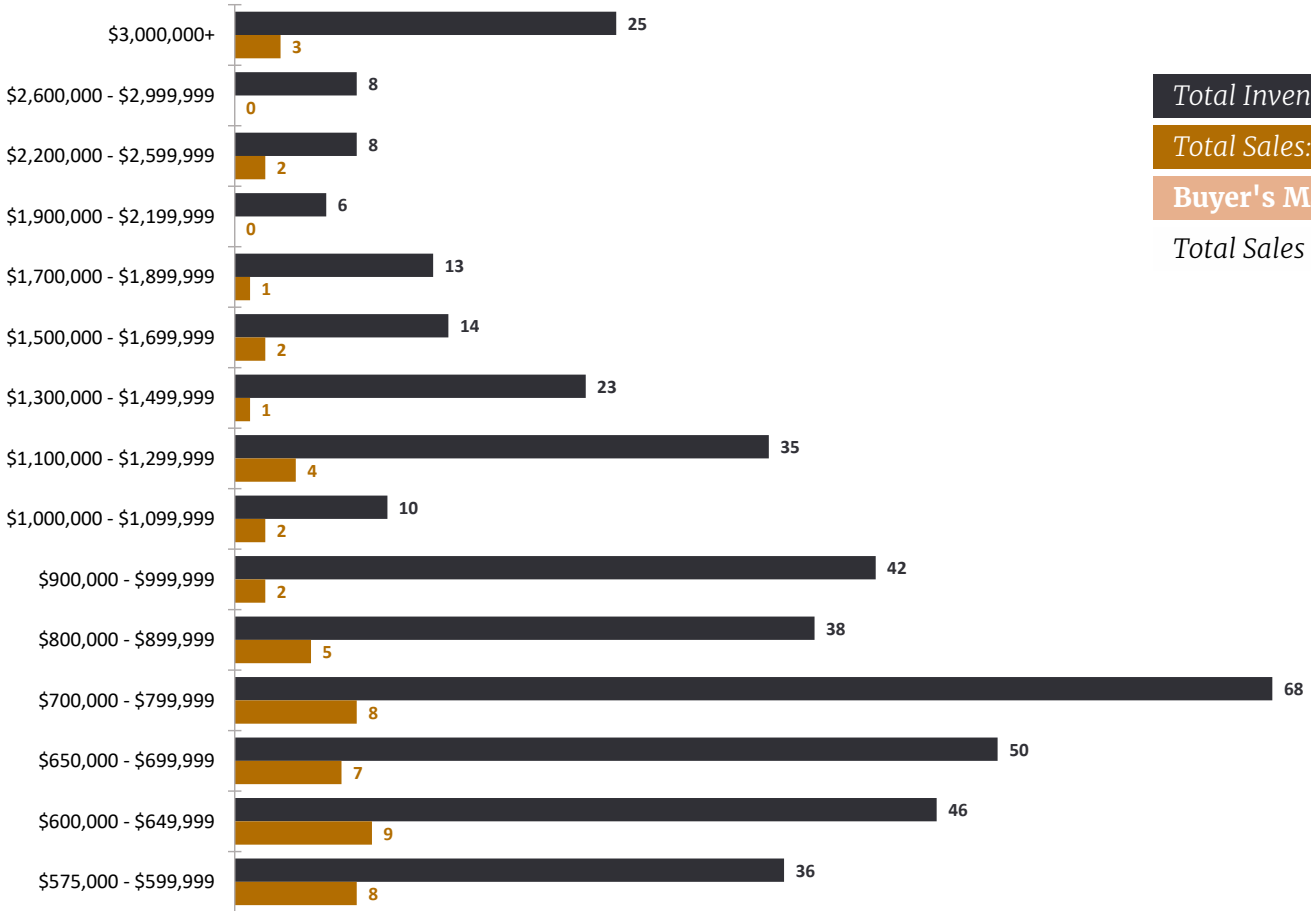
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | JUNE 2023

Inventory Sales

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



Total Inventory: **422**

Total Sales: **54**

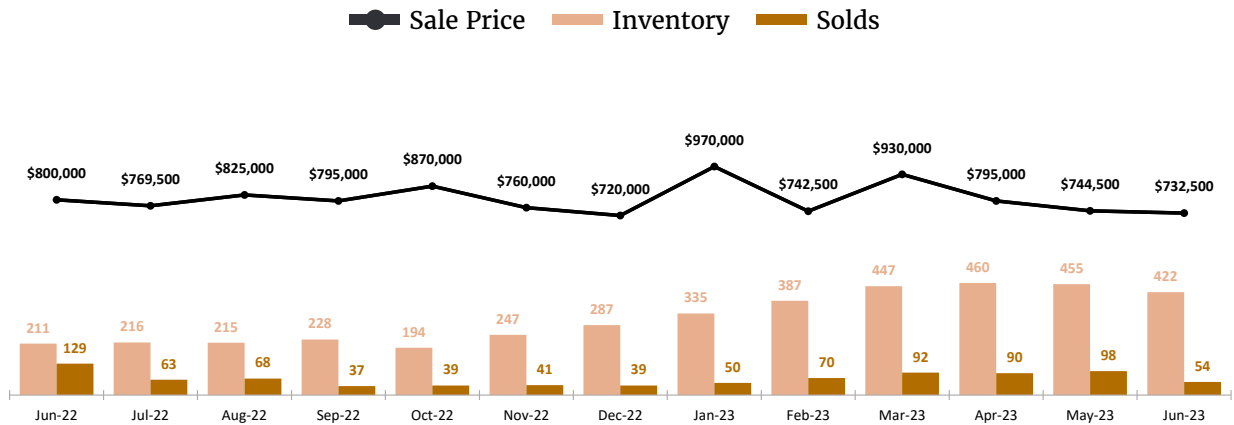
Buyer's Market

Total Sales Ratio²: **13%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$725,000	2	2	3	35	9%
1,000 - 1,499	\$659,500	2	2	12	120	10%
1,500 - 1,999	\$611,500	3	2	9	97	9%
2,000 - 2,499	\$700,000	3	3	17	81	21%
2,500 - 2,999	\$1,172,500	3	3	6	47	13%
3,000+	\$2,481,250	3	4	7	42	17%

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 | JUNE

TOTAL INVENTORY

Jun. 2022	Jun. 2023
211	422

VARIANCE: **100%**

TOTAL SOLDS

Jun. 2022	Jun. 2023
129	54

VARIANCE: **-58%**

SALES PRICE

Jun. 2022	Jun. 2023
\$800k	\$733k

VARIANCE: **-8%**

SALE PRICE PER SQFT.

Jun. 2022	Jun. 2023
\$471	\$420

VARIANCE: **-11%**

SALE TO LIST PRICE RATIO

Jun. 2022	Jun. 2023
100.00%	96.90%

VARIANCE: **-3%**

DAYS ON MARKET

Jun. 2022	Jun. 2023
7	31

VARIANCE: **343%**

LEE COUNTY MARKET SUMMARY | JUNE 2023

- The Lee County attached luxury market is a **Buyer's Market** with a **13% Sales Ratio**.
- Homes sold for a median of **96.90% of list price** in June 2023.
- The most active price band is **\$2,200,000-\$2,599,999**, where the sales ratio is **25%**.
- The median luxury sales price for attached homes is **\$732,500**.
- The median days on market for June 2023 was **31** days, up from **7** in June 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.