

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

DECEMBER
2023

LEE COUNTY

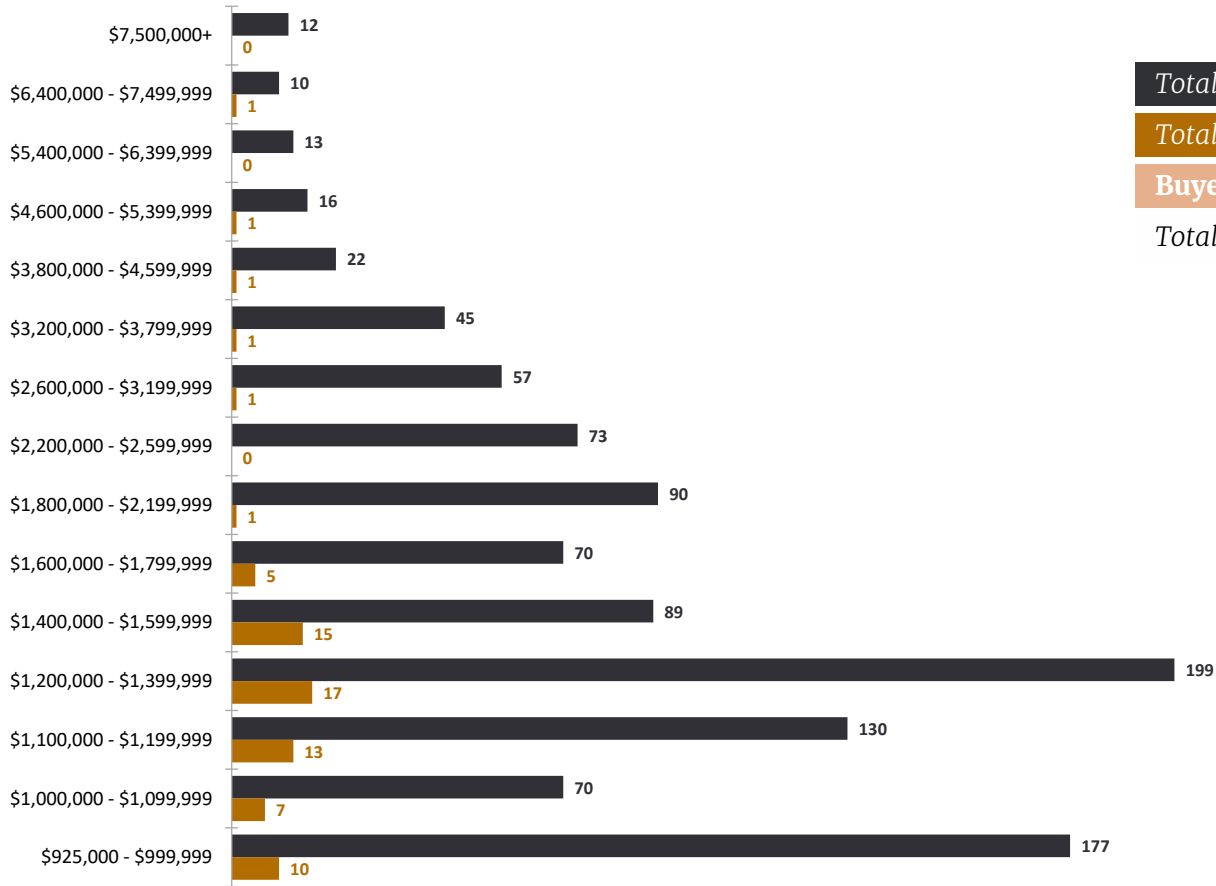
FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

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



Total Inventory: **1,073**

Total Sales: **73**

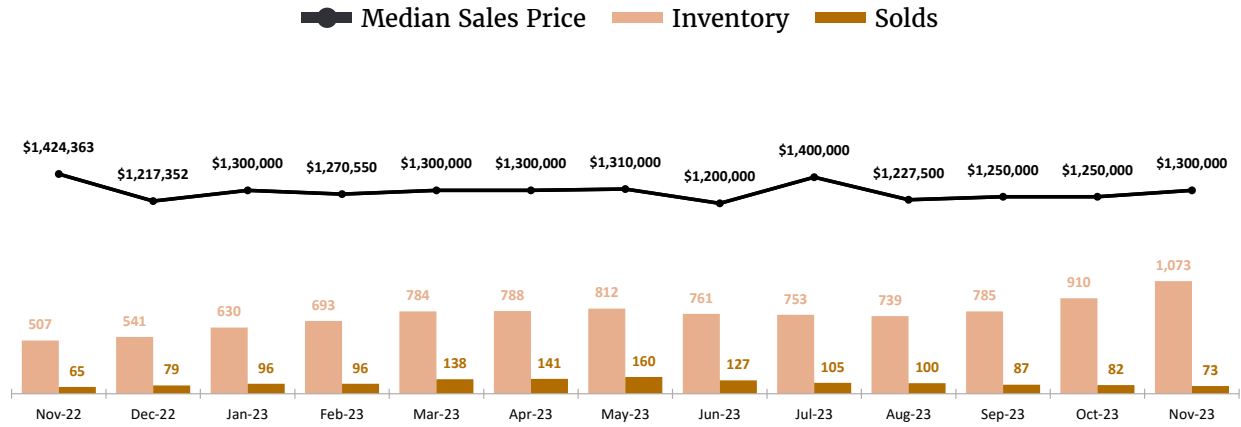
Buyer's Market

Total Sales Ratio²: **7%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,135,000	3	2	3	153	2%
2,000 - 2,499	\$1,075,000	3	3	22	325	7%
2,500 - 2,999	\$1,325,000	4	3	17	220	8%
3,000 - 3,499	\$1,375,000	4	4	19	149	13%
3,500 - 3,999	\$1,323,061	5	4	4	76	5%
4,000+	\$1,631,037	4	5	8	150	5%

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 | NOVEMBER

TOTAL INVENTORY

Nov. 2022 Nov. 2023
507 **1,073**

VARIANCE: **112%**

TOTAL SOLDS

Nov. 2022 Nov. 2023
65 **73**

VARIANCE: **12%**

SALES PRICE

Nov. 2022 Nov. 2023
\$1.42m **\$1.30m**

VARIANCE: **-9%**

SALE PRICE PER SQFT.

Nov. 2022 Nov. 2023
\$522 **\$456**

VARIANCE: **-13%**

SALE TO LIST PRICE RATIO

Nov. 2022 Nov. 2023
95.50% **95.74%**

VARIANCE: **0%**

DAYS ON MARKET

Nov. 2022 Nov. 2023
31 **41**

VARIANCE: **32%**

LEE COUNTY MARKET SUMMARY | NOVEMBER 2023

- The Lee County single-family luxury market is a **Buyer's Market** with a **7% Sales Ratio**.
- Homes sold for a median of **95.74% of list price** in November 2023.
- The most active price band is **\$1,400,000-\$1,599,999**, where the sales ratio is **17%**.
- The median luxury sales price for single-family homes is **\$1,300,000**.
- The median days on market for November 2023 was **41** days, up from **31** in November 2022.

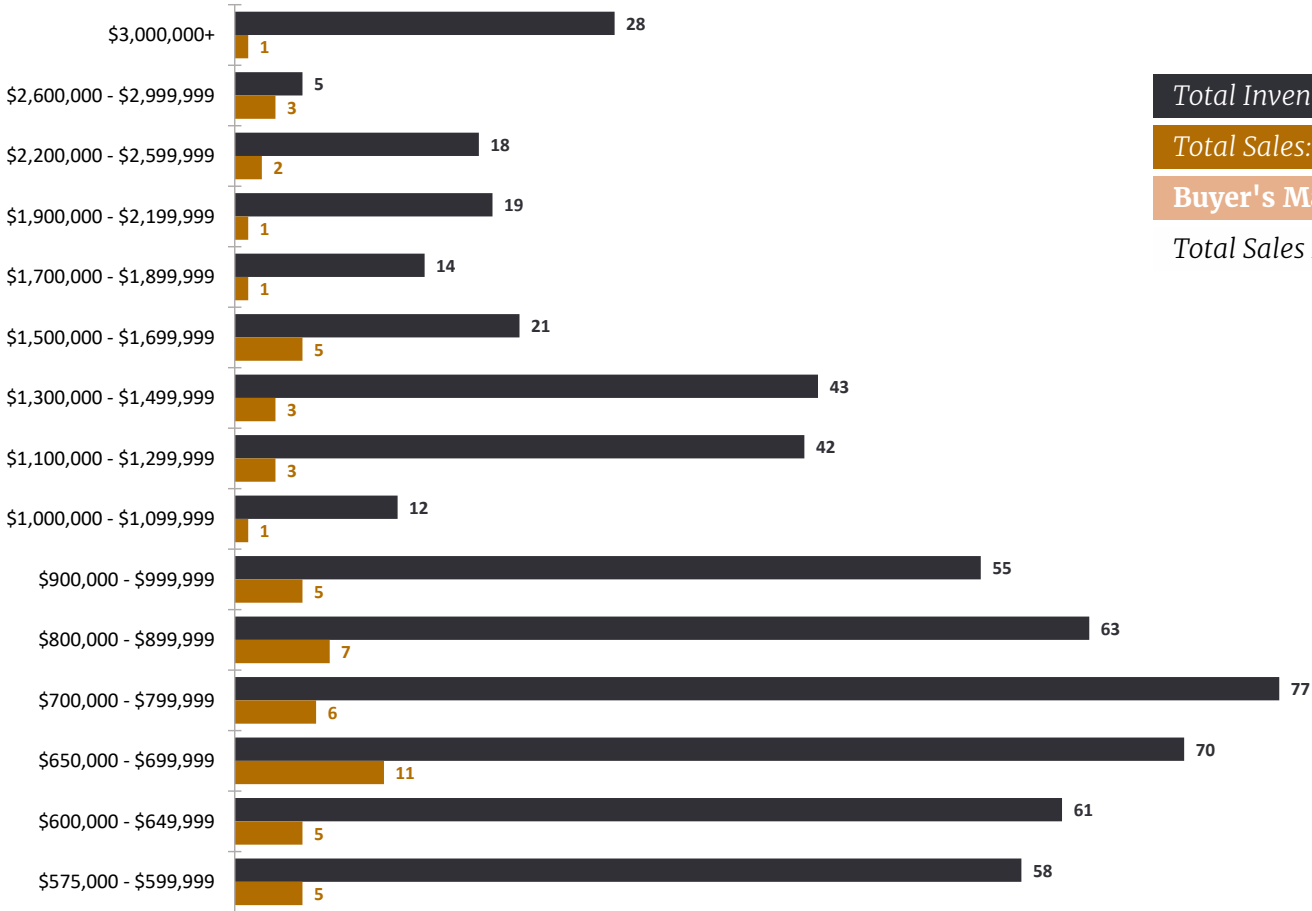
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

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



Total Inventory: **586**

Total Sales: **59**

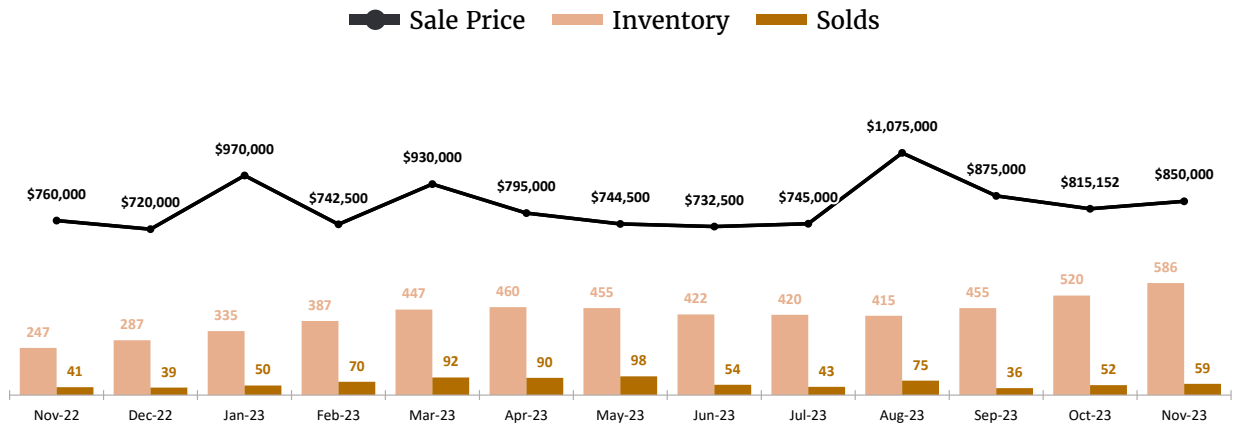
Buyer's Market

Total Sales Ratio²: **10%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$682,500	2	2	2	36	6%
1,000 - 1,499	\$850,000	2	2	9	112	8%
1,500 - 1,999	\$717,500	3	2	12	168	7%
2,000 - 2,499	\$685,000	3	3	19	133	14%
2,500 - 2,999	\$1,500,000	3	3	13	87	15%
3,000+	\$2,574,500	3	4	4	50	8%

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 | NOVEMBER

TOTAL INVENTORY

Nov. 2022 Nov. 2023
247 **586**

VARIANCE: **137%**

TOTAL SOLDS

Nov. 2022 Nov. 2023
41 **59**

VARIANCE: **44%**

SALES PRICE

Nov. 2022 Nov. 2023
\$760k **\$850k**

VARIANCE: **12%**

SALE PRICE PER SQFT.

Nov. 2022 Nov. 2023
\$386 **\$469**

VARIANCE: **22%**

SALE TO LIST PRICE RATIO

Nov. 2022 Nov. 2023
98.83% **96.64%**

VARIANCE: **-2%**

DAYS ON MARKET

Nov. 2022 Nov. 2023
9 **13**

VARIANCE: **44%**

LEE COUNTY MARKET SUMMARY | NOVEMBER 2023

- The Lee County attached luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **96.64% of list price** in November 2023.
- The most active price band is **\$2,600,000-\$2,999,999**, where the sales ratio is **60%**.
- The median luxury sales price for attached homes is **\$850,000**.
- The median days on market for November 2023 was **13** days, up from **9** in November 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.