

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2024

LEE COUNTY

FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MAY 2024

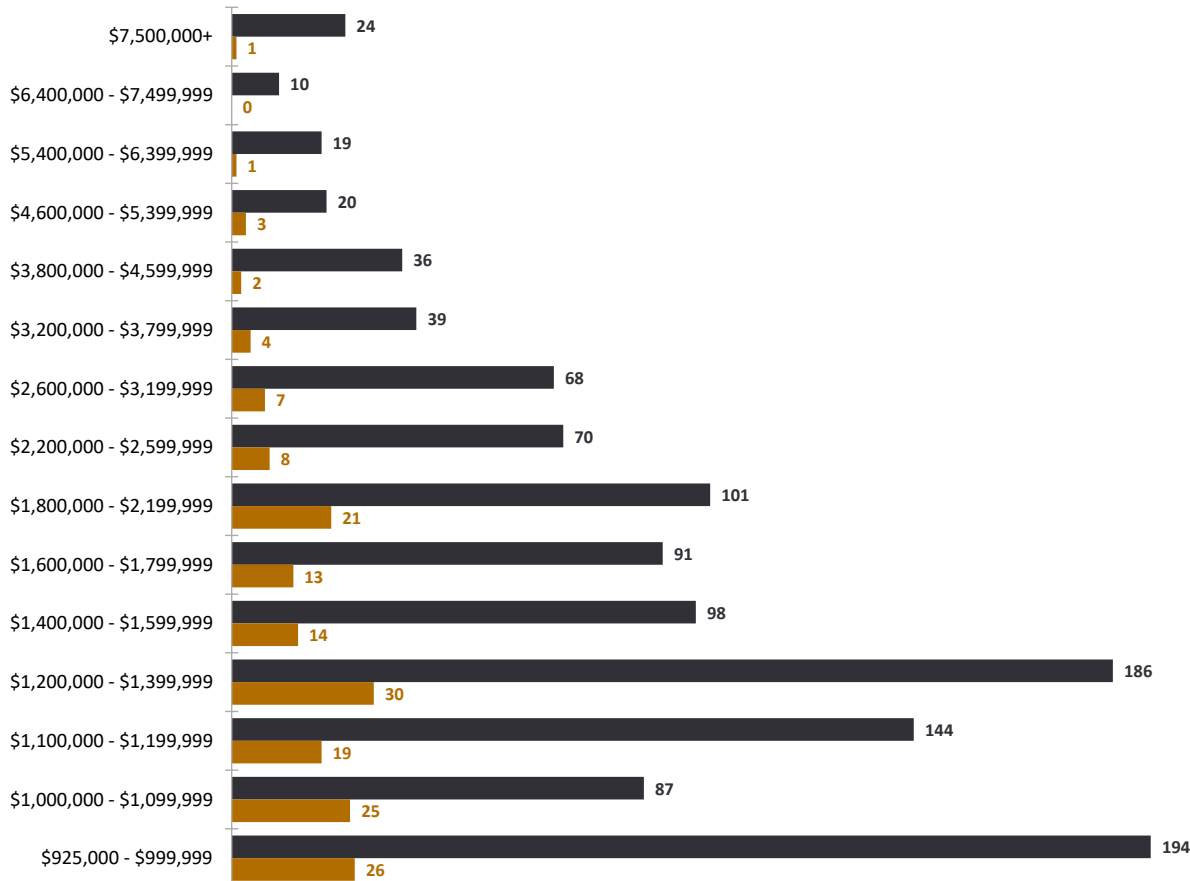
Total Inventory: **1,187**

Total Sales: **174**

Total Sales Ratio²: **15%**

Balanced Market

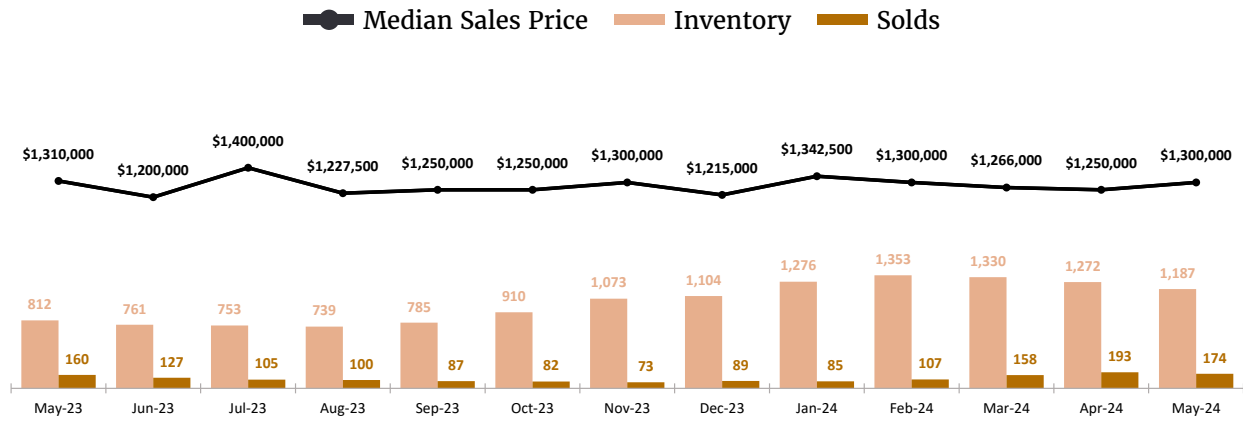
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,050,000	3	2	21	169	12%
2,000 - 2,499	\$1,099,500	3	3	30	341	9%
2,500 - 2,999	\$1,275,000	3	3	53	234	23%
3,000 - 3,499	\$1,560,000	4	4	30	161	19%
3,500 - 3,999	\$1,825,000	4	4	13	101	13%
4,000+	\$2,500,000	5	5	27	181	15%

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 | MAY

TOTAL INVENTORY

May 2023 May 2024
812 **1,187**

VARIANCE: **46%**

TOTAL SOLDS

May 2023 May 2024
160 **174**

VARIANCE: **9%**

SALES PRICE

May 2023 May 2024
\$1.31m **\$1.30m**

VARIANCE: **-1%**

SALE PRICE PER SQFT.

May 2023 May 2024
\$524 **\$485**

VARIANCE: **-7%**

SALE TO LIST PRICE RATIO

May 2023 May 2024
95.11% **93.95%**

VARIANCE: **-1%**

DAYS ON MARKET

May 2023 May 2024
27 **55**

VARIANCE: **104%**

LEE COUNTY MARKET SUMMARY | MAY 2024

- The single-family luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **93.95% of list price** in May 2024.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **29%**.
- The median luxury sales price for single-family homes is **\$1,300,000**.
- The median days on market for May 2024 was **55** days, up from **27** in May 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.

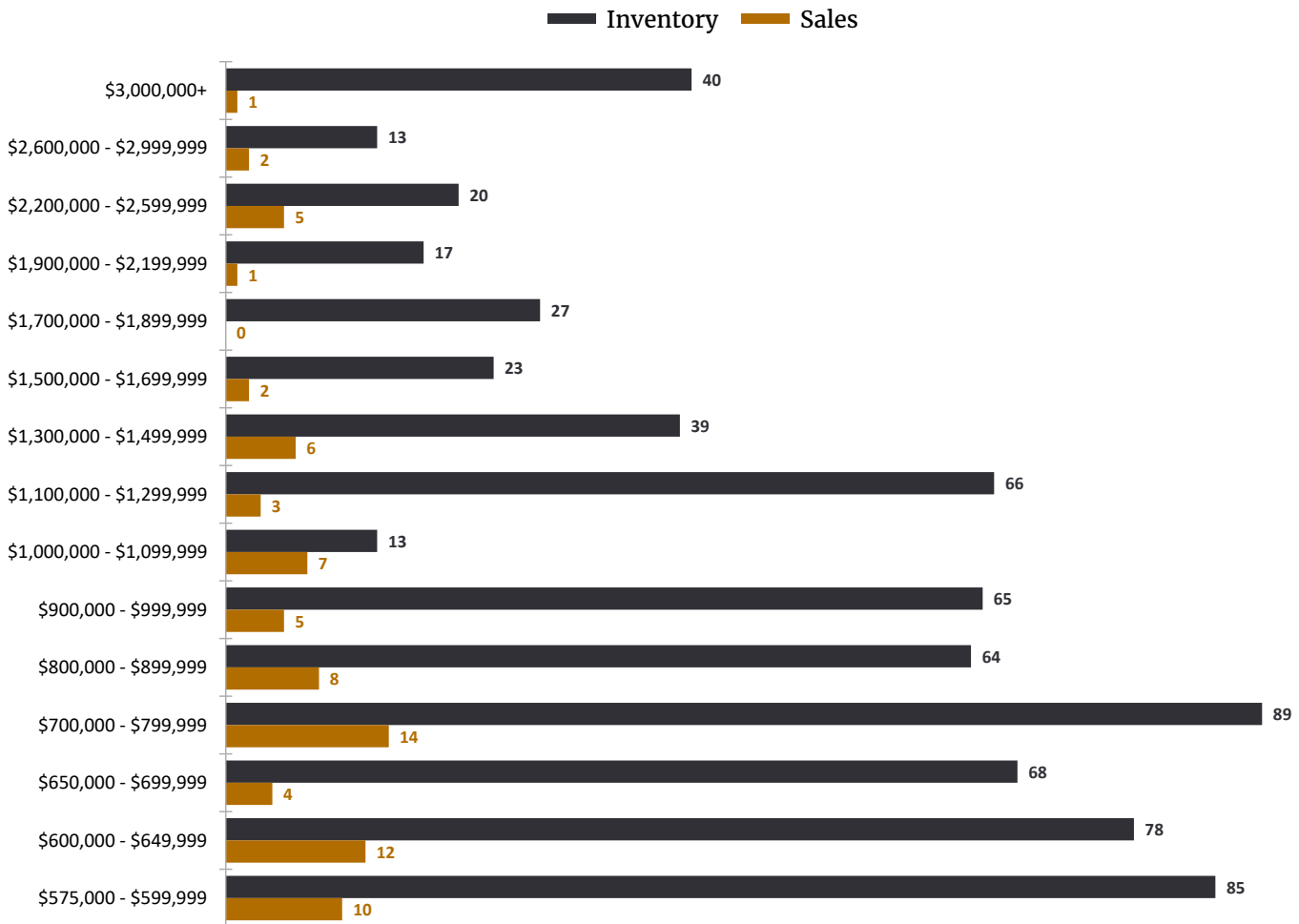
LUXURY INVENTORY VS. SALES | MAY 2024

Total Inventory: **707**

Total Sales: **80**

Total Sales Ratio²: **11%**

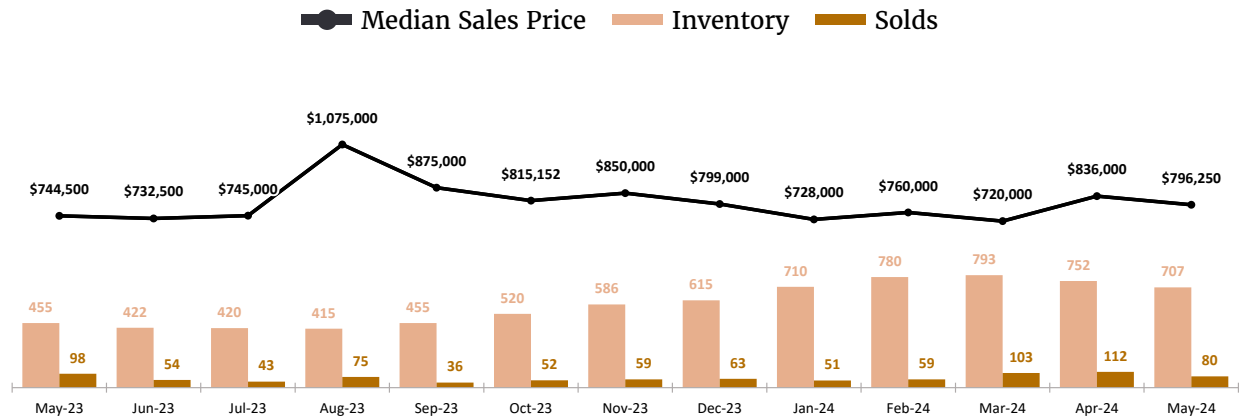
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$600,000	2	2	5	48	10%
1,000 - 1,499	\$726,250	2	2	14	145	10%
1,500 - 1,999	\$647,000	3	2	20	162	12%
2,000 - 2,499	\$772,500	3	3	22	174	13%
2,500 - 2,999	\$1,265,000	3	3	12	101	12%
3,000+	\$2,500,000	3	4	7	77	9%

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 | MAY

TOTAL INVENTORY

May 2023 May 2024
455 **707**

VARIANCE: **55%**

TOTAL SOLDS

May 2023 May 2024
98 **80**

VARIANCE: **-18%**

SALES PRICE

May 2023 May 2024
\$745k **\$796k**

VARIANCE: **7%**

SALE PRICE PER SQFT.

May 2023 May 2024
\$402 **\$476**

VARIANCE: **18%**

SALE TO LIST PRICE RATIO

May 2023 May 2024
96.93% **96.00%**

VARIANCE: **-1%**

DAYS ON MARKET

May 2023 May 2024
21 **38**

VARIANCE: **81%**

LEE COUNTY MARKET SUMMARY | MAY 2024

- The attached luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **96.00% of list price** in May 2024.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **54%**.
- The median luxury sales price for attached homes is **\$796,250**.
- The median days on market for May 2024 was **38** days, up from **21** in May 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.