

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

AUGUST
2024

LEE COUNTY

FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JULY 2024

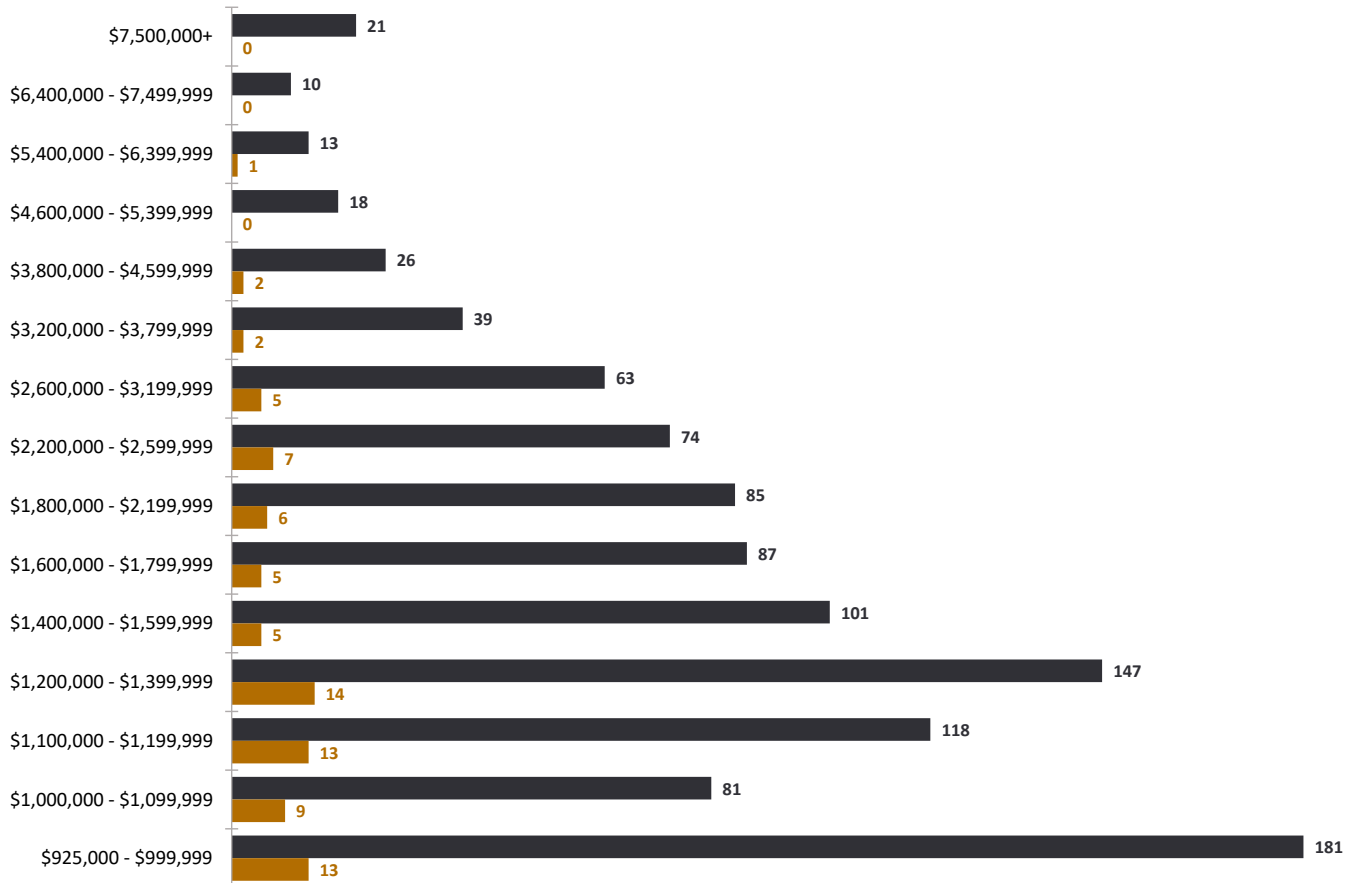
Total Inventory: **1,064**

Total Sales: **82**

Total Sales Ratio²: **8%**

Buyer's Market

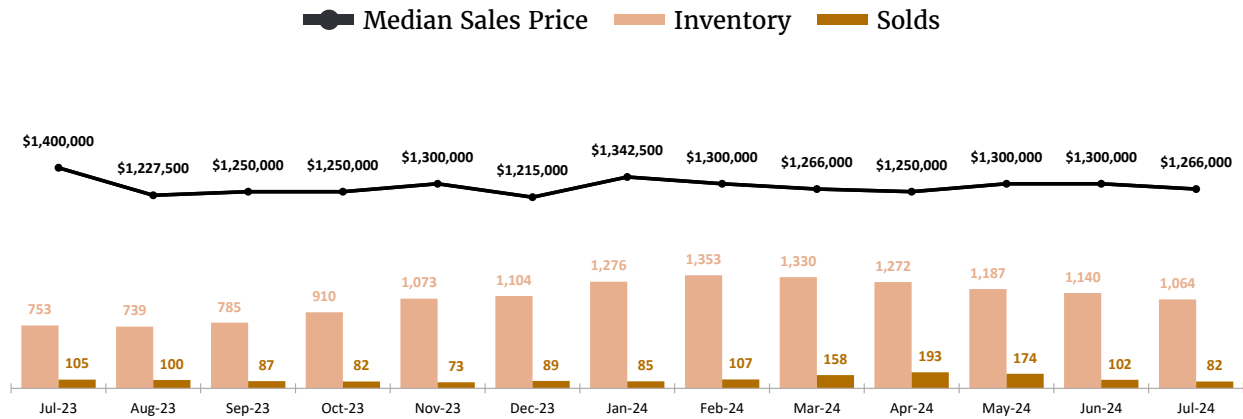
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,155,000	3	3	4	146	3%
2,000 - 2,499	\$1,143,750	3	3	18	274	7%
2,500 - 2,999	\$1,362,500	4	3	22	221	10%
3,000 - 3,499	\$1,191,000	4	4	12	155	8%
3,500 - 3,999	\$1,335,000	4	4	14	107	13%
4,000+	\$2,450,000	4	6	12	161	7%

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 | JULY

TOTAL INVENTORY

Jul. 2023 Jul. 2024
753 1,064

VARIANCE: **41%**

TOTAL SOLDS

Jul. 2023 Jul. 2024
105 82

VARIANCE: **-22%**

SALES PRICE

Jul. 2023 Jul. 2024
\$1.40m \$1.27m

VARIANCE: **-10%**

SALE PRICE PER SQFT.

Jul. 2023 Jul. 2024
\$540 \$476

VARIANCE: **-12%**

SALE TO LIST PRICE RATIO

Jul. 2023 Jul. 2024
95.00% 94.14%

VARIANCE: **-1%**

DAYS ON MARKET

Jul. 2023 Jul. 2024
35 79

VARIANCE: **126%**

LEE COUNTY MARKET SUMMARY | JULY 2024

- The single-family luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **94.14% of list price** in July 2024.
- The most active price band is **\$1,100,000-\$1,199,999**, where the sales ratio is **11%**.
- The median luxury sales price for single-family homes is **\$1,266,000**.
- The median days on market for July 2024 was **79** days, up from **35** in July 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.

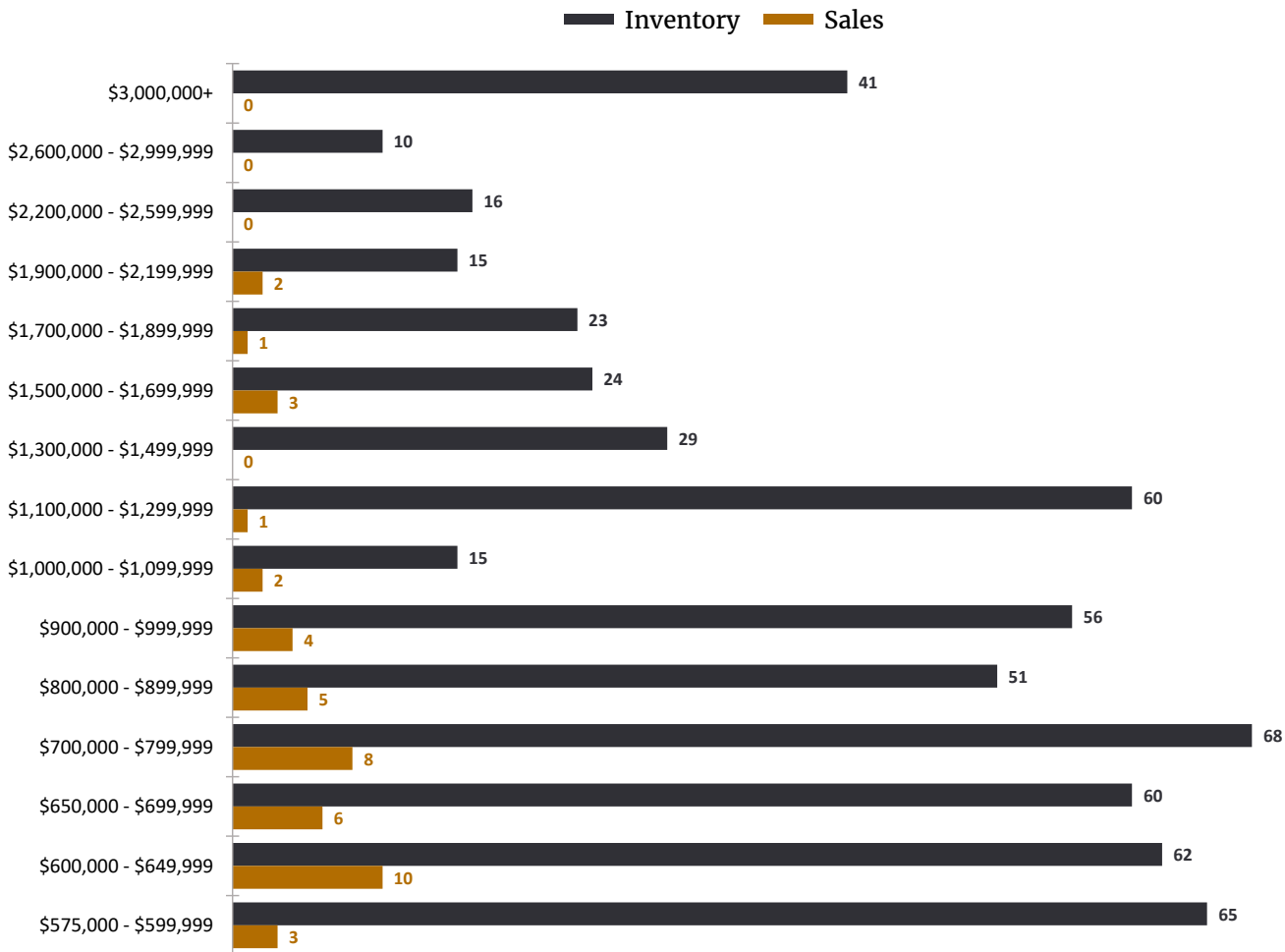
LUXURY INVENTORY VS. SALES | JULY 2024

Total Inventory: **595**

Total Sales: **45**

Total Sales Ratio²: **8%**

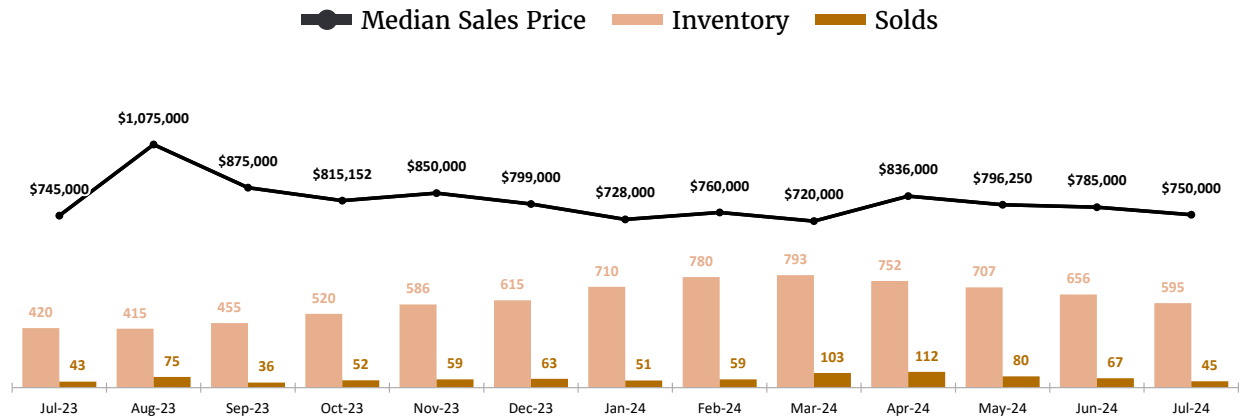
Buyer's Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	NA	NA	NA	0	41	0%
1,000 - 1,499	\$750,000	2	2	12	135	9%
1,500 - 1,999	\$625,000	3	2	13	129	10%
2,000 - 2,499	\$840,000	3	3	9	125	7%
2,500 - 2,999	\$1,120,000	3	3	8	93	9%
3,000+	\$1,500,000	3	4	3	72	4%

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 | JULY

TOTAL INVENTORY

Jul. 2023 Jul. 2024
420 **595**

VARIANCE: **42%**

TOTAL SOLDS

Jul. 2023 Jul. 2024
43 **45**

VARIANCE: **5%**

SALES PRICE

Jul. 2023 Jul. 2024
\$745k **\$750k**

VARIANCE: **1%**

SALE PRICE PER SQFT.

Jul. 2023 Jul. 2024
\$381 **\$397**

VARIANCE: **4%**

SALE TO LIST PRICE RATIO

Jul. 2023 Jul. 2024
96.15% **95.24%**

VARIANCE: **-1%**

DAYS ON MARKET

Jul. 2023 Jul. 2024
30 **80**

VARIANCE: **167%**

LEE COUNTY MARKET SUMMARY | JULY 2024

- The attached luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **95.24% of list price** in July 2024.
- The most active price band is **\$600,000-\$649,999**, where the sales ratio is **16%**.
- The median luxury sales price for attached homes is **\$750,000**.
- The median days on market for July 2024 was **80** days, up from **30** in July 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.