

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

SEPTEMBER  
2024

LEE COUNTY  

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FLORIDA

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

### LUXURY INVENTORY VS. SALES | AUGUST 2024

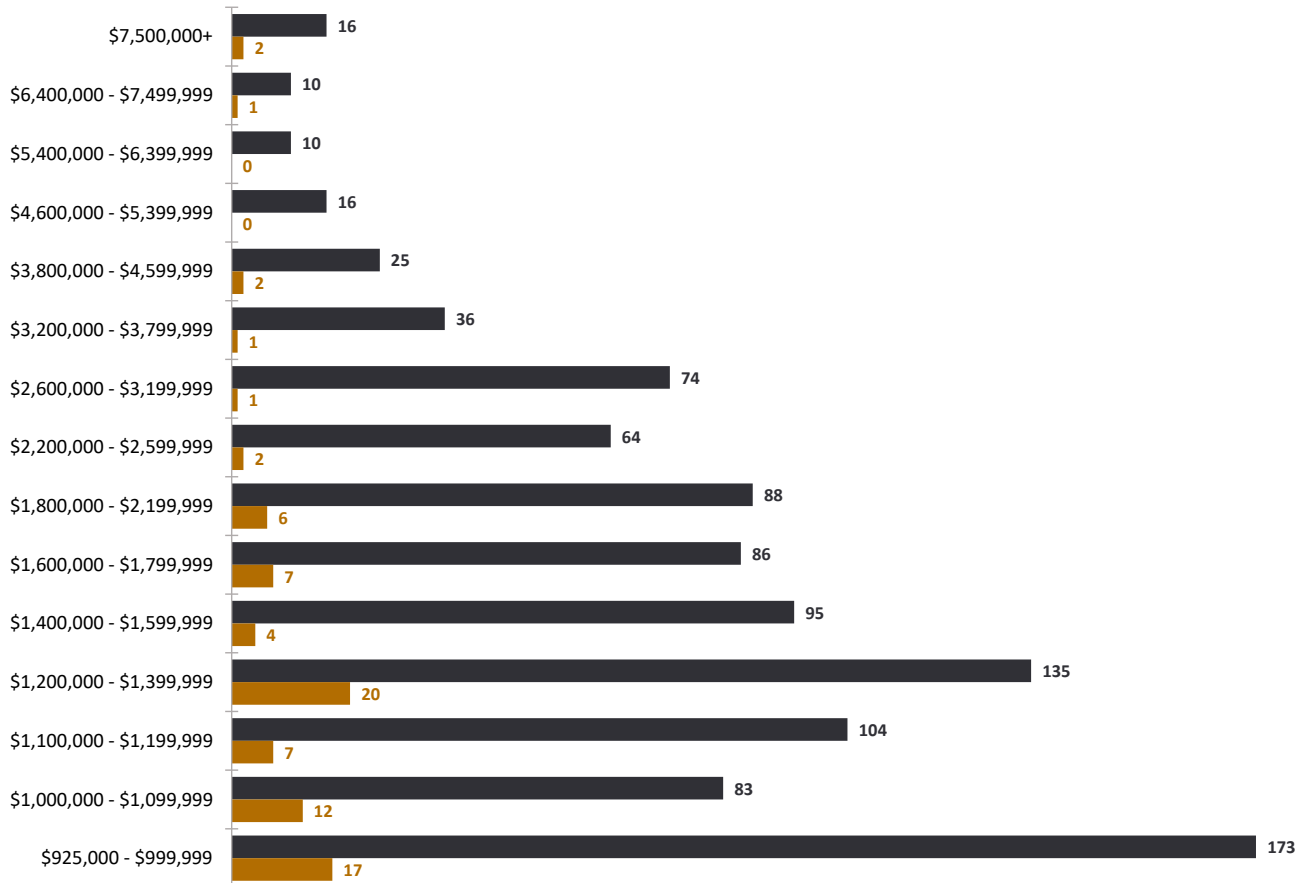
Total Inventory: **1,015**

Total Sales: **82**

Total Sales Ratio<sup>2</sup>: **8%**

Buyer's Market

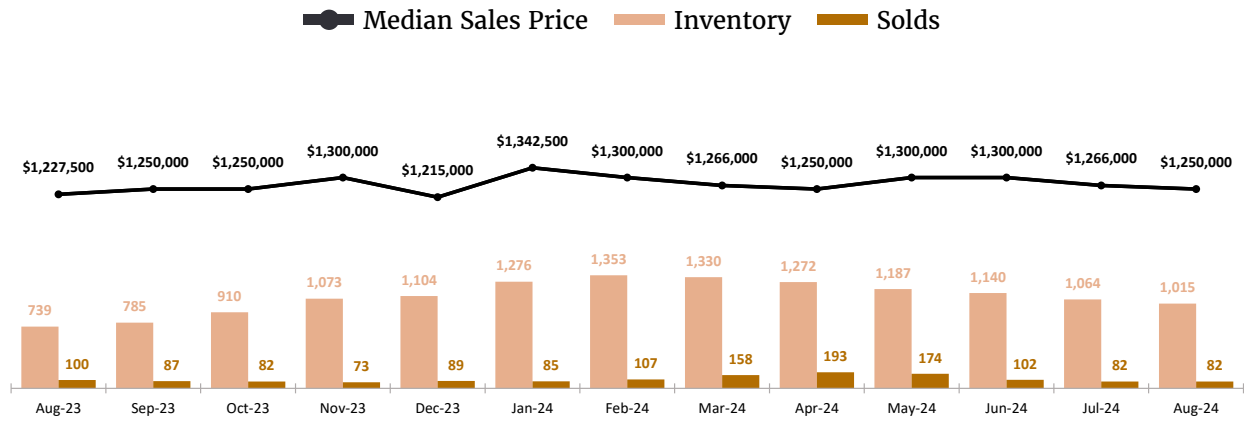
Inventory Sales



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	\$1,150,000	3	2	5	141	4%
2,000 - 2,499	\$1,050,000	3	3	22	257	9%
2,500 - 2,999	\$1,150,000	3	3	19	207	9%
3,000 - 3,499	\$1,400,000	4	4	17	165	10%
3,500 - 3,999	\$1,800,000	4	4	7	98	7%
4,000+	\$2,187,500	5	6	12	147	8%

<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 < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS<sup>®</sup> data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA REVIEW | AUGUST

#### TOTAL INVENTORY

Aug. 2023    Aug. 2024  
**739**      **1,015**

VARIANCE: **37%**

#### TOTAL SOLDS

Aug. 2023    Aug. 2024  
**100**      **82**

VARIANCE: **-18%**

#### SALES PRICE

Aug. 2023    Aug. 2024  
**\$1.23m**    **\$1.25m**

VARIANCE: **2%**

#### SALE PRICE PER SQFT.

Aug. 2023    Aug. 2024  
**\$460**      **\$487**

VARIANCE: **6%**

#### SALE TO LIST PRICE RATIO

Aug. 2023    Aug. 2024  
**94.75%**    **94.14%**

VARIANCE: **-1%**

#### DAYS ON MARKET

Aug. 2023    Aug. 2024  
**40**      **74**

VARIANCE: **85%**

## LEE COUNTY MARKET SUMMARY | AUGUST 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 August 2024.
- The most active price band is **\$1,200,000-\$1,399,999**, where the sales ratio is **15%**.
- The median luxury sales price for single-family homes is **\$1,250,000**.
- The median days on market for August 2024 was **74** days, up from **40** in August 2023.

<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.

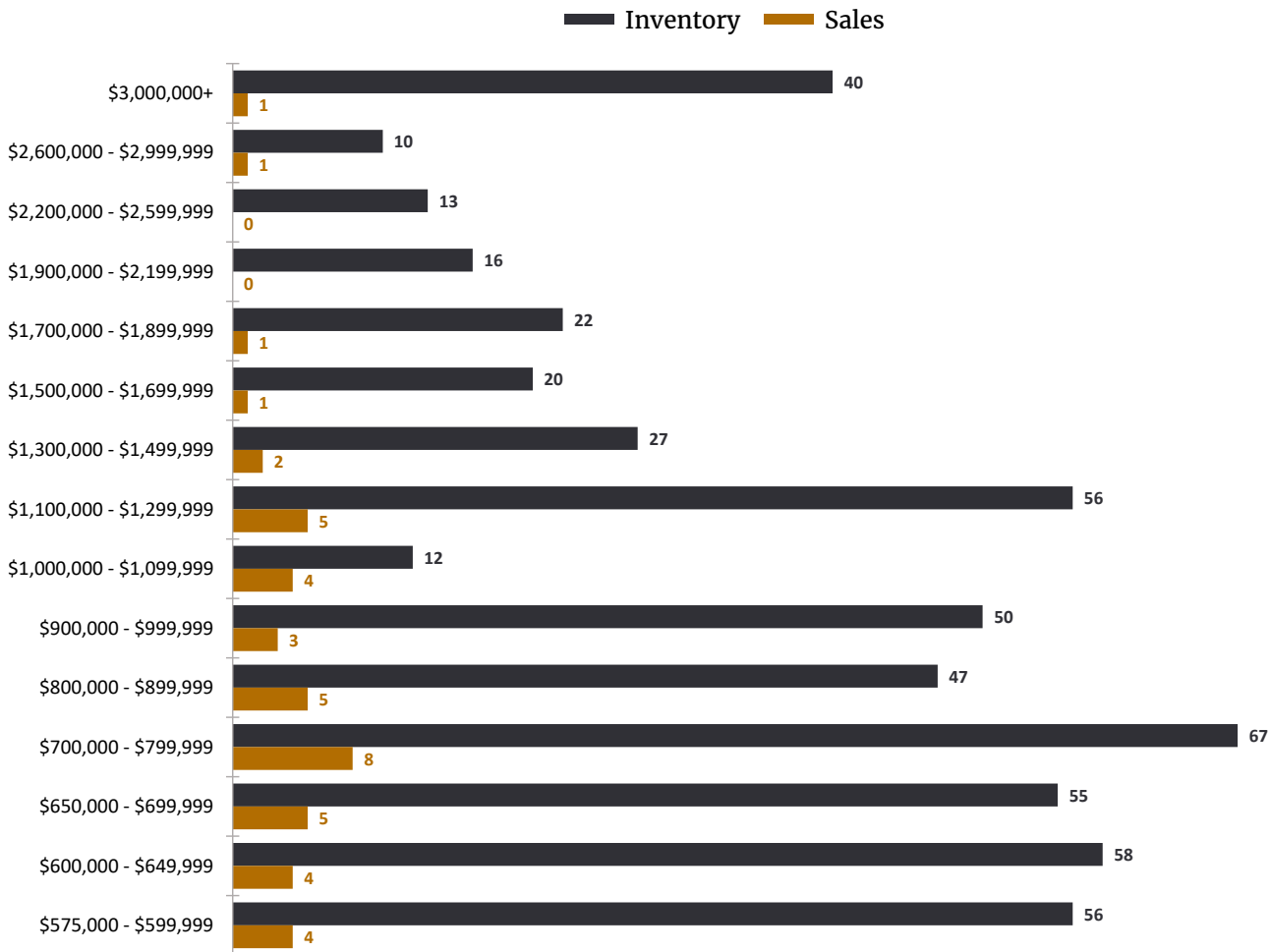
## LUXURY INVENTORY VS. SALES | AUGUST 2024

Total Inventory: **549**

Total Sales: **44**

Total Sales Ratio<sup>2</sup>: **8%**

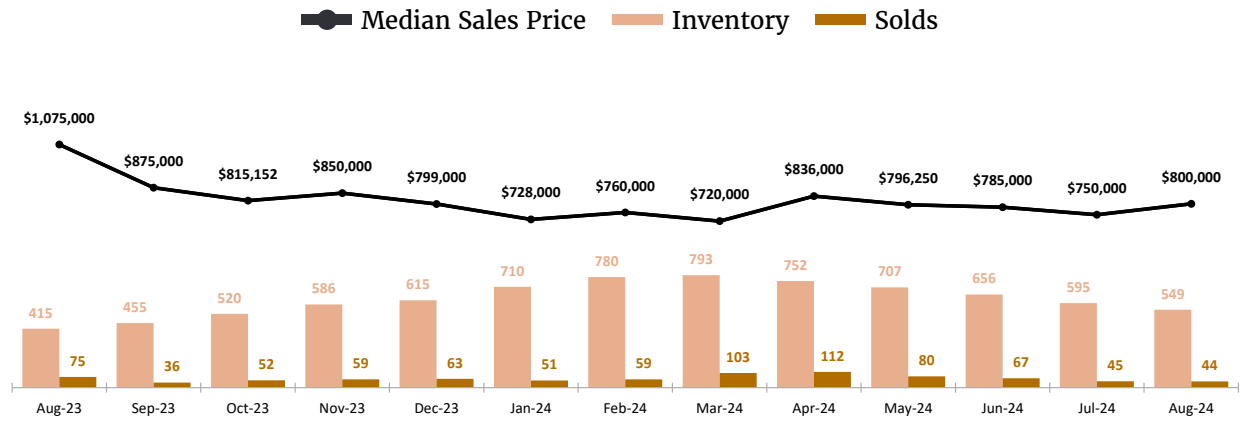
Buyer's Market



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	NA	NA	NA	0	37	0%
1,000 - 1,499	\$900,000	2	2	5	123	4%
1,500 - 1,999	\$665,000	3	2	12	121	10%
2,000 - 2,499	\$784,508	3	2	15	111	14%
2,500 - 2,999	\$1,027,500	3	3	8	86	9%
3,000+	\$2,262,500	3	4	4	71	6%

<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 < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS<sup>®</sup> data reported previous month's sales exceeded current inventory.

## 13-MONTH LUXURY MARKET TREND<sup>4</sup>



## MEDIAN DATA REVIEW | AUGUST

### TOTAL INVENTORY

Aug. 2023      Aug. 2024  
**415**            **549**

VARIANCE: **32%**

### TOTAL SOLD

Aug. 2023      Aug. 2024  
**75**              **44**

VARIANCE: **-41%**

### SALES PRICE

Aug. 2023      Aug. 2024  
**\$1.08m**        **\$800k**

VARIANCE: **-26%**

### SALE PRICE PER SQFT.

Aug. 2023      Aug. 2024  
**\$560**            **\$395**

VARIANCE: **-29%**

### SALE TO LIST PRICE RATIO

Aug. 2023      Aug. 2024  
**99.83%**        **95.24%**

VARIANCE: **-5%**

### DAYS ON MARKET

Aug. 2023      Aug. 2024  
**24**                **95**

VARIANCE: **296%**

## LEE COUNTY MARKET SUMMARY | AUGUST 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 August 2024.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **33%**.
- The median luxury sales price for attached homes is **\$800,000**.
- The median days on market for August 2024 was **95** days, up from **24** in August 2023.

<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.