

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

NOVEMBER
2024

LEE COUNTY

FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | OCTOBER 2024

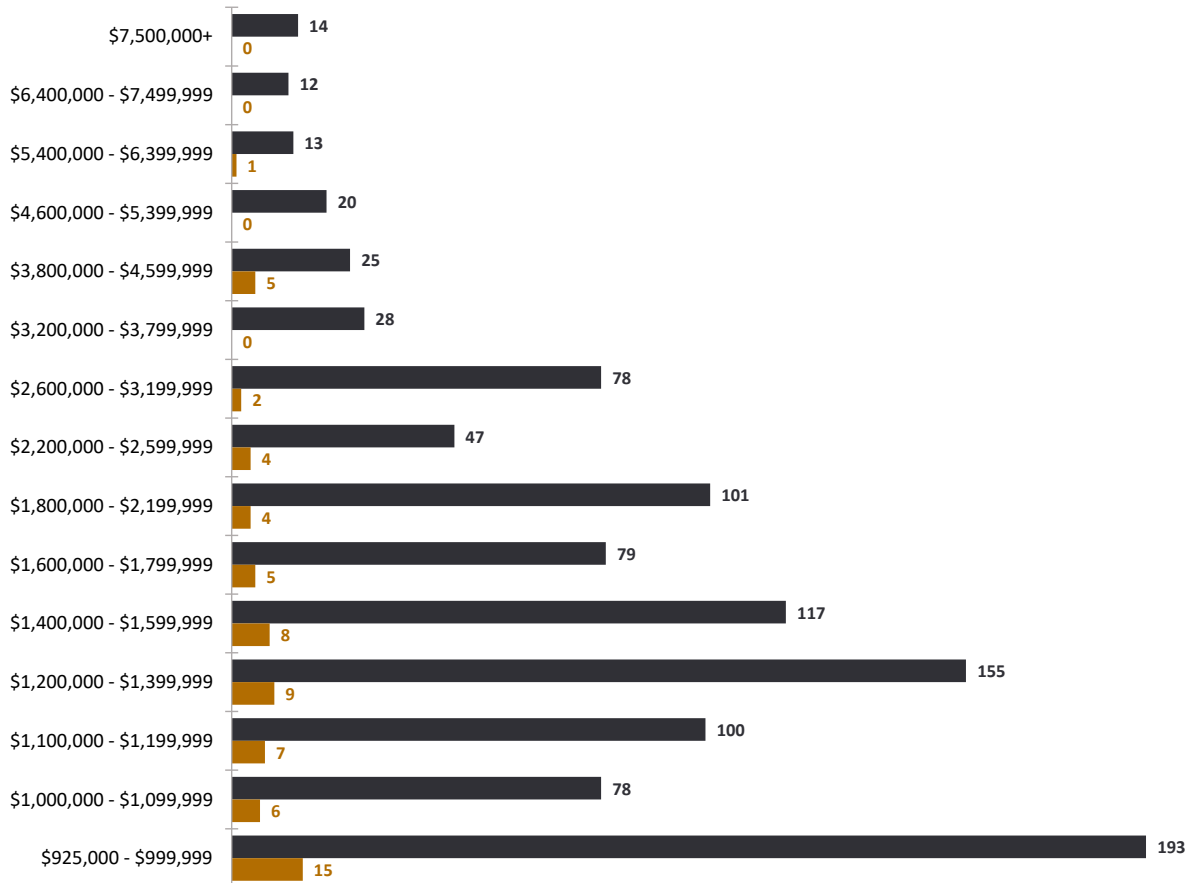
Total Inventory: **1,060**

Total Sales: **66**

Total Sales Ratio²: **6%**

Buyer's Market

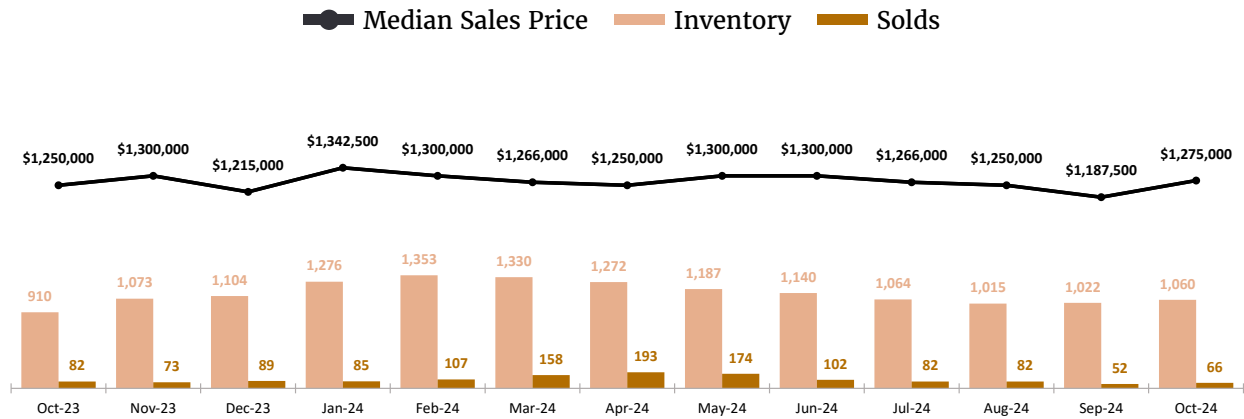
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,075,000	3	3	3	120	3%
2,000 - 2,499	\$970,000	4	3	11	295	4%
2,500 - 2,999	\$1,190,000	3	4	17	236	7%
3,000 - 3,499	\$1,300,000	4	4	11	177	6%
3,500 - 3,999	\$1,350,000	4	4	8	86	9%
4,000+	\$1,975,000	5	5	16	146	11%

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 | OCTOBER

TOTAL INVENTORY

Oct. 2023 Oct. 2024
910 **1,060**

VARIANCE: 16%

TOTAL SOLDS

Oct. 2023 Oct. 2024
82 **66**

VARIANCE: -20%

SALES PRICE

Oct. 2023 Oct. 2024
\$1.25m **\$1.28m**

VARIANCE: 2%

SALE PRICE PER SQFT.

Oct. 2023 Oct. 2024
\$481 **\$428**

VARIANCE: -11%

SALE TO LIST PRICE RATIO

Oct. 2023 Oct. 2024
95.35% **95.06%**

VARIANCE: 0%

DAYS ON MARKET

Oct. 2023 Oct. 2024
34 **53**

VARIANCE: 56%

LEE COUNTY MARKET SUMMARY | OCTOBER 2024

- The single-family luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **95.06% of list price** in October 2024.
- The most active price band is **\$3,800,000-\$4,599,999**, where the sales ratio is **20%**.
- The median luxury sales price for single-family homes is **\$1,275,000**.
- The median days on market for October 2024 was **53** days, up from **34** in October 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.

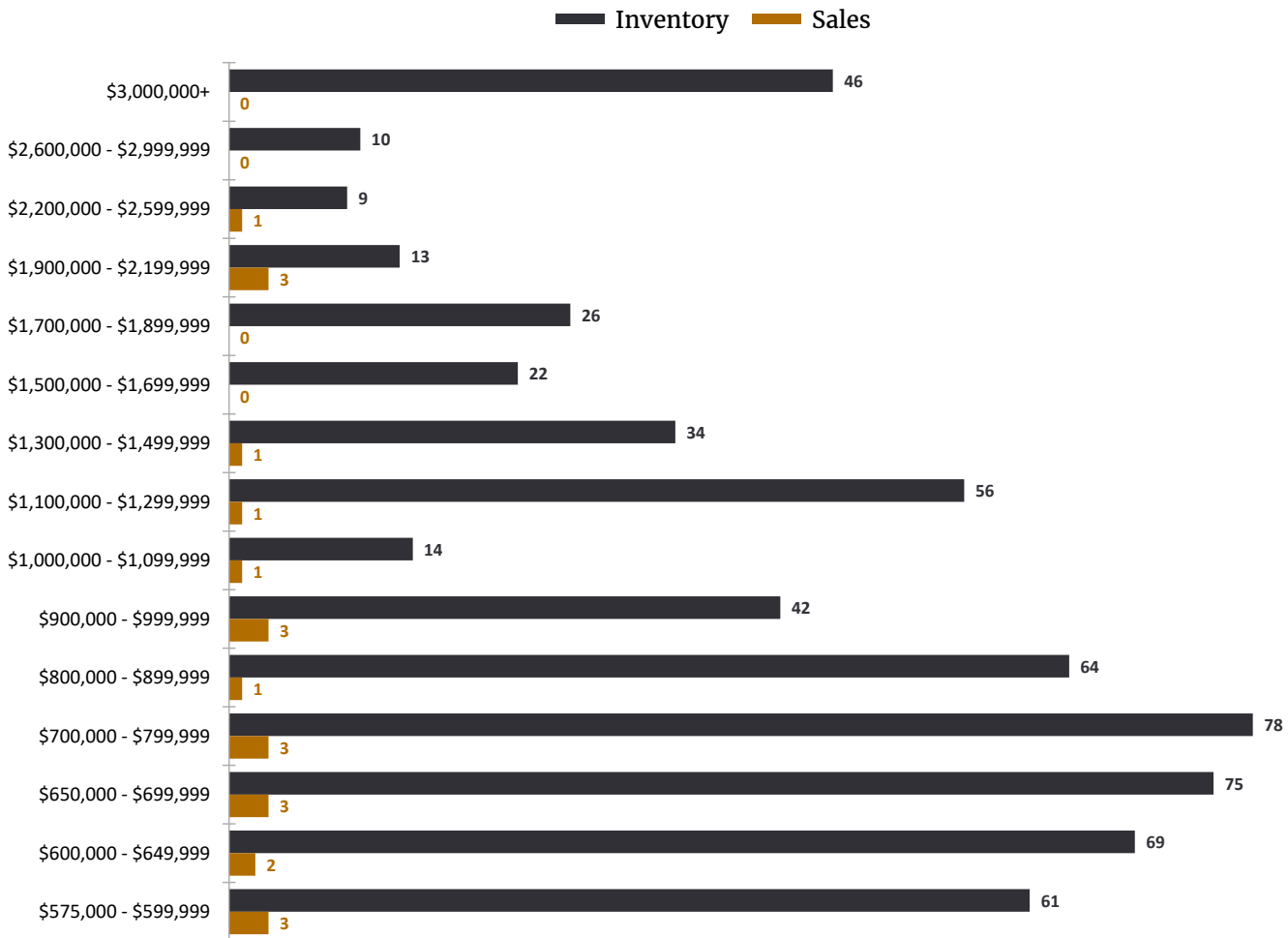
LUXURY INVENTORY VS. SALES | OCTOBER 2024

Total Inventory: **619**

Total Sales: **22**

Total Sales Ratio²: **4%**

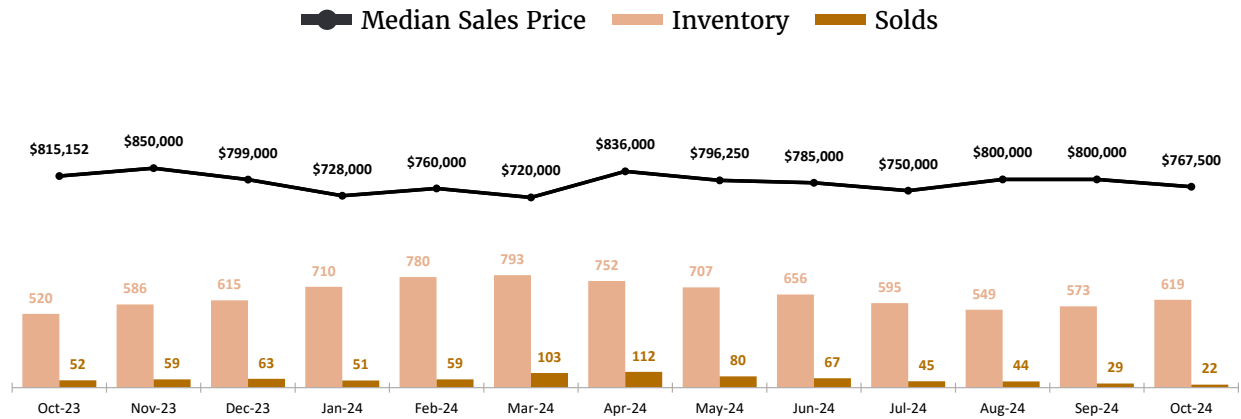
Buyer's Market



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	39	0%
1,000 - 1,499	\$700,000	2	2	3	117	3%
1,500 - 1,999	\$610,000	3	2	9	151	6%
2,000 - 2,499	\$892,500	3	3	4	143	3%
2,500 - 2,999	\$1,090,000	3	4	3	94	3%
3,000+	\$1,930,000	3	4	3	75	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 | OCTOBER

TOTAL INVENTORY

Oct. 2023 Oct. 2024
520 **619**

VARIANCE: 19%

TOTAL SOLDS

Oct. 2023 Oct. 2024
52 **22**

VARIANCE: -58%

SALES PRICE

Oct. 2023 Oct. 2024
\$815k **\$768k**

VARIANCE: -6%

SALE PRICE PER SQFT.

Oct. 2023 Oct. 2024
\$408 **\$399**

VARIANCE: -2%

SALE TO LIST PRICE RATIO

Oct. 2023 Oct. 2024
97.06% **95.89%**

VARIANCE: -1%

DAYS ON MARKET

Oct. 2023 Oct. 2024
33 **34**

VARIANCE: 3%

LEE COUNTY MARKET SUMMARY | OCTOBER 2024

- The attached luxury market is a **Buyer's Market** with a **4% Sales Ratio**.
- Homes sold for a median of **95.89% of list price** in October 2024.
- The most active price band is **\$1,900,000-\$2,199,999**, where the sales ratio is **23%**.
- The median luxury sales price for attached homes is **\$767,500**.
- The median days on market for October 2024 was **34** days, up from **33** in October 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.