

# Elliman Report

## Q1-2024 Lee County, FL Sales

### Single Family Dashboard

YEAR-OVER-YEAR

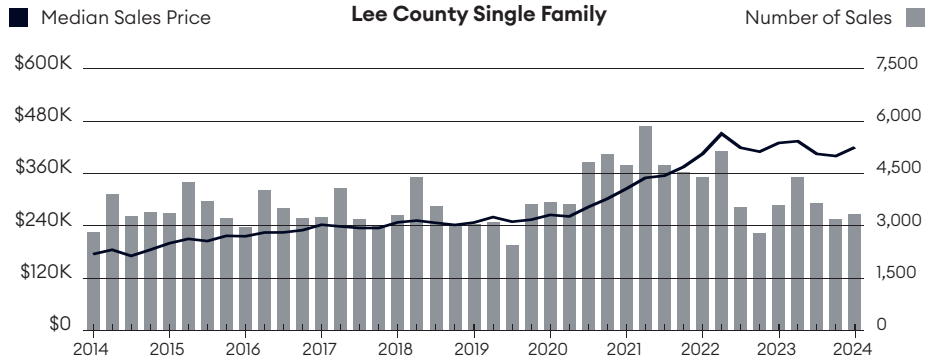
- 2.3% Prices Median Sales Price
- 7.1% Sales Closed Sales
- + 41.7% Inventory Total Inventory
- + 23 days Marketing Time Days on Market

### Condo Dashboard

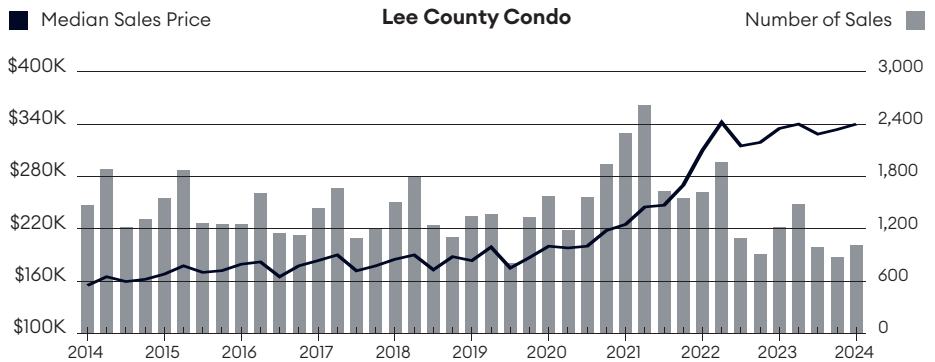
YEAR-OVER-YEAR

- + 1.5% Prices Median Sales Price
- 17.7% Sales Closed Sales
- + 51.8% Inventory Total Inventory
- + 29 days Marketing Time Days on Market

- Single family price trend indicators showed mixed annual results as sales declined
- Condo median sales price increased year over year for the third time as listing inventory expanded



Lee County Single Family Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$581,748	8.5%	\$536,184	3.6%	\$561,385
Average Price Per Sq Ft	\$305	6.3%	\$287	1.3%	\$301
Median Sales Price	\$420,000	5.0%	\$400,000	-2.3%	\$430,000
Number of Sales (Closed)	3,330	4.5%	3,186	-7.1%	3,583
Days on Market (From Last List Date)	65	25.0%	52	54.8%	42
Listing Discount (From Last List Price)	4.4%		3.7%		3.9%
Listing Inventory	3,550	24.2%	2,859	41.7%	2,506
Months of Supply	1.1	22.2%	0.9	57.1%	0.7
Average Square Feet	1,907	2.0%	1,870	2.1%	1,867



Lee County Condo Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$441,961	-1.7%	\$449,760	-15.7%	\$524,237
Average Price Per Sq Ft	\$306	-1.9%	\$312	-13.3%	\$353
Median Sales Price	\$340,000	1.9%	\$333,750	1.5%	\$335,000
Number of Sales (Closed)	1,004	15.7%	868	-17.7%	1,220
Days on Market (From Last List Date)	67	11.7%	60	76.3%	38
Listing Discount (From Last List Price)	4.8%		4.3%		3.4%
Listing Inventory	2,941	32.4%	2,222	51.8%	1,938
Months of Supply	2.9	11.5%	2.6	81.3%	1.6
Average Square Feet	1,442	0.1%	1,440	-3.0%	1,487

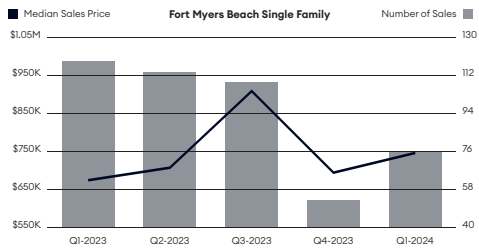


Single family price trend indicators showed mixed annual results as sales slipped. The median sales price for single families slid 2.3% year over year to \$420,000 for the fourth straight decline. Single family sales fell 7.1% to 3,330 for the first decline in three quarters. Listing inventory for single families rose by 41.7% to

3,550, the second year of increases. In addition, condo price trend indicators also showed mixed yearly results. The condo median sales price increased 1.5% to \$340,000. Condo sales declined by 17.7% annually to 1,004, well below the 1,479 first-quarter average for the decade. The condo luxury market, representing the

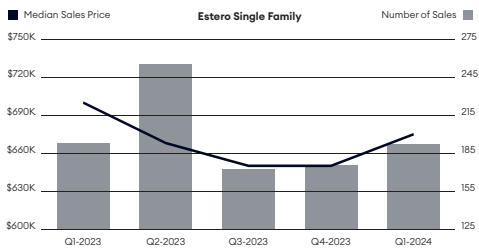
top ten percent of all condo sales, started at \$728,000. The median sales price for the condo luxury market fell by 35.8% to \$962,500 yearly, mainly because the average sales size dropped 21.8% to 2,362 square feet.

## Fort Myers Beach Single Family



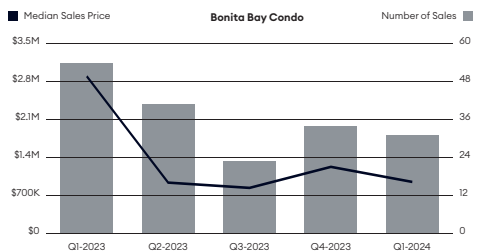
Fort Myers Beach Single Family Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$848,548	-10.3%	\$946,086	4.3%	\$813,686
Average Price per Sq Ft	\$615	-4.2%	\$642	5.3%	\$584
Median Sales Price	\$747,000	7.5%	\$695,000	10.7%	\$675,000
Number of Sales (Closed)	76	43.4%	53	-36.1%	119
Days on Market (From Last List Date)	76	18.8%	64	94.9%	39
Listing Discount (From Last List Price)	6.6%		4.8%		8.8%
Listing Inventory	27	12.5%	24	-12.9%	31
Months of Supply	0.4	-20.0%	0.5	33.3%	0.3
Average Square Feet	1,388	-5.8%	1,473	-0.4%	1,394

## Estero Single Family



Estero Single Family Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$867,434	14.1%	\$760,541	-1.0%	\$876,385
Average Price per Sq Ft	\$370	13.8%	\$325	-0.3%	\$371
Median Sales Price	\$675,000	3.8%	\$650,000	-3.6%	\$700,000
Number of Sales (Closed)	\$192	9.7%	\$175	-0.5%	\$193
Days on Market (From Last List Date)	46	-2.1%	47	39.4%	33
Listing Discount (From Last List Price)	\$0		\$0		\$0
Listing Inventory	68	38.8%	49	41.7%	48
Months of Supply	0.4	33.3%	0.3	100.0%	0.2
Average Square Feet	2,349	0.2%	2,344	-0.5%	2,361

## Bonita Bay Condo



Bonita Bay Condo Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$1,615,694	13.0%	\$1,429,519	-42.0%	\$2,785,711
Average Price per Sq Ft	\$599	5.6%	\$567	-23.3%	\$781
Median Sales Price	\$950,000	-22.6%	\$1,228,075	-67.2%	\$2,900,000
Number of Sales (Closed)	31	-8.8%	34	-42.6%	54
Days on Market (From Last List Date)	75	7.1%	70	41.5%	53
Listing Discount (From Last List Price)	5.5%		4.9%		0.6%
Listing Inventory	31	55.0%	20	72.2%	18
Months of Supply	1.0	66.7%	0.6	233.3%	0.3
Average Square Feet	2,699	7.1%	2,519	-24.3%	3,567

## By Sales Share Lee County

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	38.3%	43.1%
Single Family Mortgage	61.7%	56.9%
Condo Cash	72.3%	72.7%
Condo Mortgage	27.7%	27.3%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$500K	62.7%	61.1%
Single Family \$500K - \$1M	28.3%	30.3%
Single Family Over \$1M	9.0%	8.5%
Condo Under \$500K	75.4%	77.2%
Condo \$500K-\$1M	20.0%	14.8%
Condo Over \$1M	4.6%	8.0%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	9.0%	8.5%
Single Family At	28.3%	30.3%
Single Family Under	62.7%	61.1%
Condo Over	4.6%	8.0%
Condo At	20.0%	14.8%
Condo Under	75.4%	77.2%

Questions or comments? Email report author Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
Methodology: [millersamuel.com/research-reports/methodology](http://millersamuel.com/research-reports/methodology)

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