

Elliman Report

Q2-2024 Lee County, FL Sales

Single Family Dashboard

YEAR-OVER-YEAR

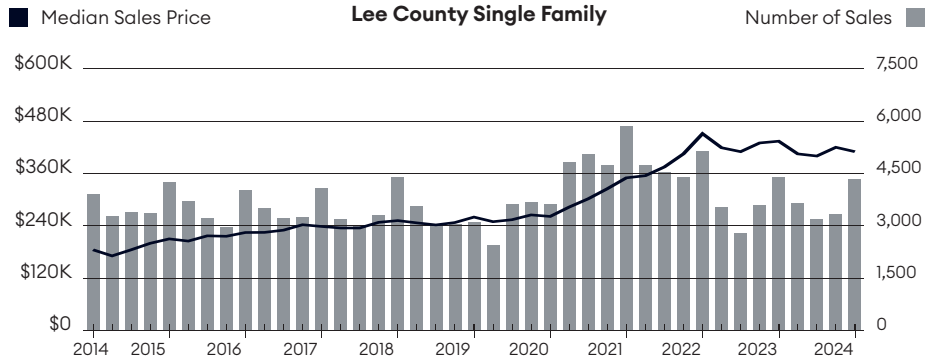
- **5.5%**
Prices Median Sales Price
- **1.1%**
Sales Closed Sales
- + **148.4%**
Inventory Total Inventory
- + **24 days**
Marketing Time Days on Market

Condo Dashboard

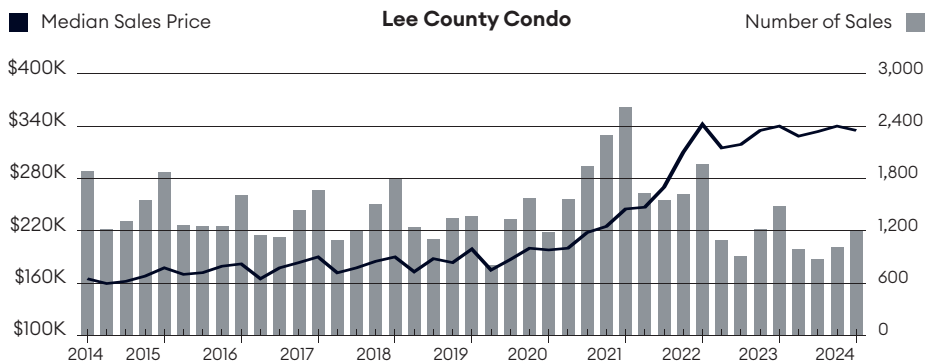
YEAR-OVER-YEAR

- **1.5%**
Prices Median Sales Price
- **18.9%**
Sales Closed Sales
- + **86.5%**
Inventory Total Inventory
- + **34 days**
Marketing Time Days on Market

- Single family price trend indicators and sales slid from year ago levels
- Condo piece trend indicators showed mixed year over year results as listing inventory nearly doubled



Lee County Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$572,380	-1.6%	\$581,748	-0.4%	\$574,518
Average Price Per Sq Ft	\$299	-2.0%	\$305	-2.6%	\$307
Median Sales Price	\$410,000	-2.4%	\$420,000	-5.5%	\$434,000
Number of Sales (Closed)	4,336	30.2%	3,330	-1.1%	4,385
Days on Market (From Last List Date)	67	3.1%	65	55.8%	43
Listing Discount (From Last List Price)	4.4%		4.4%		3.7%
Listing Inventory	6,345	78.7%	3,550	148.4%	2,554
Months of Supply	1.5	36.4%	1.1	150.0%	0.6
Average Square Feet	1,915	0.4%	1,907	2.4%	1,870



Lee County Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$447,077	1.2%	\$441,961	2.7%	\$435,361
Average Price Per Sq Ft	\$310	1.3%	\$306	0.3%	\$309
Median Sales Price	\$335,000	-1.5%	\$340,000	-1.5%	\$340,000
Number of Sales (Closed)	1,196	19.1%	1,004	-18.9%	1,475
Days on Market (From Last List Date)	74	10.4%	67	85.0%	40
Listing Discount (From Last List Price)	5.5%		4.8%		3.3%
Listing Inventory	3,399	15.6%	2,941	86.5%	1,823
Months of Supply	2.8	-3.4%	2.9	133.3%	1.2
Average Square Feet	1,444	0.1%	1,442	2.5%	1,409

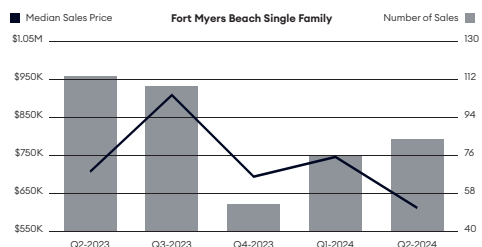


Single family sales slipped 1.1% to 4,336 for the second time as their listing inventory pressed higher, surging to 6,345. With listing inventory growing faster than sales, the pace of the market slowed but remained at a brisk pace. Months of supply, the time it would take to sell all listing

inventory at the current sales rate, 1.5 months, 150% slower than the same period last year. Single family cash buyers accounted for 32.8% of all buyers, down nominally from 35.4% last year. Condo sales declined by 18.9% year over year to 1,196, below the 1,673 second-quarter

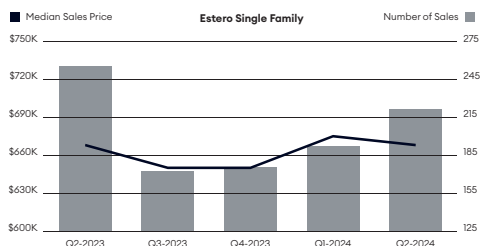
average for the decade. Listing inventory jumped by nearly double to 3,399 over the same period, slowing the market pace to 2.8. Condo median sales price slipped by 1.5% to \$335,000, the third-highest level on record.

Fort Myers Beach Single Family



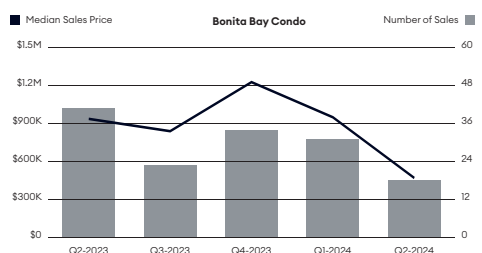
Fort Myers Beach Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$839,499	-1.1%	\$848,548	-3.7%	\$871,837
Average Price per Sq Ft	\$633	2.9%	\$615	4.3%	\$607
Median Sales Price	\$612,500	-18.0%	\$747,000	-13.5%	\$708,000
Number of Sales (Closed)	84	10.5%	76	-26.3%	114
Days on Market (From Last List Date)	99	30.3%	76	106.3%	48
Listing Discount (From Last List Price)	6.8%		6.6%		7.8%
Listing Inventory	103	281.5%	27	312.0%	25
Months of Supply	1.2	200.0%	0.4	500.0%	0.2
Average Square Feet	1,325	-4.5%	1,388	-8.7%	1,452

Estero Single Family



Estero Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$812,607	-6.3%	\$867,434	5.6%	\$769,284
Average Price per Sq Ft	\$344	-7.0%	\$370	0.6%	\$342
Median Sales Price	\$668,000	-1.0%	\$675,000	0.0%	\$667,996
Number of Sales (Closed)	\$221	15.1%	\$192	-13.3%	\$255
Days on Market (From Last List Date)	61	32.6%	46	110.3%	29
Listing Discount (From Last List Price)	4.7%		4.6%		2.9%
Listing Inventory	306	350.0%	68	611.6%	43
Months of Supply	1.4	250.0%	0.4	600.0%	0.2
Average Square Feet	2,365	0.7%	2,349	5.2%	2,249

Bonita Bay Condo



Bonita Bay Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$481,717	-70.2%	\$1,615,694	-73.8%	\$1,839,110
Average Price per Sq Ft	\$305	-49.1%	\$599	-56.0%	\$693
Median Sales Price	\$470,000	-50.5%	\$950,000	-49.9%	\$937,500
Number of Sales (Closed)	18	-41.9%	31	-56.1%	41
Days on Market (From Last List Date)	44	-41.3%	75	-38.9%	72
Listing Discount (From Last List Price)	2.9%		5.5%		1.5%
Listing Inventory	71	129.0%	31	407.1%	14
Months of Supply	3.9	290.0%	1.0	1200.0%	0.3
Average Square Feet	1,578	-41.5%	2,699	-40.5%	2,654

By Sales Share Lee County

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	32.8%	35.4%
Single Family Mortgage	67.2%	64.6%
Condo Cash	67.7%	67.3%
Condo Mortgage	32.3%	32.7%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$500K	64.6%	60.9%
Single Family \$500K - \$1M	26.2%	30.7%
Single Family Over \$1M	9.2%	8.4%
Condo Under \$500K	75.6%	78.8%
Condo \$500K-\$1M	18.1%	16.5%
Condo Over \$1M	6.3%	4.7%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	9.2%	8.4%
Single Family At	26.2%	30.7%
Single Family Under	64.6%	60.9%
Condo Over	6.3%	4.7%
Condo At	18.1%	16.5%
Condo Under	75.6%	78.8%

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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