

Elliman Report

Q3-2024 Lee County, FL Sales

Single Family Dashboard

YEAR-OVER-YEAR

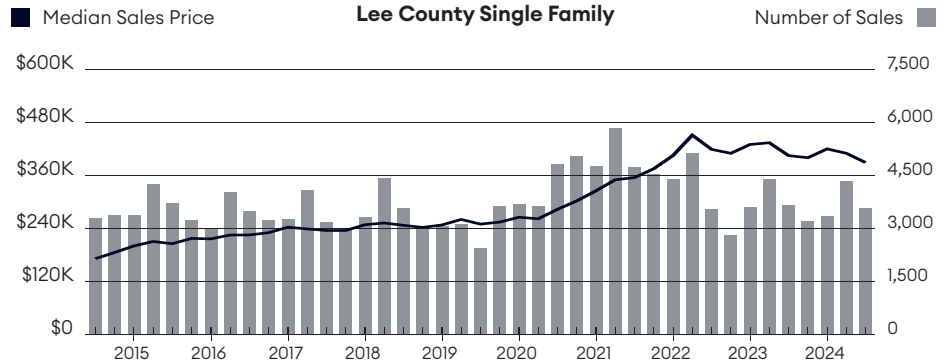
- **3.9%**
Prices Median Sales Price
- **2.1%**
Sales Closed Sales
- + **143.6%**
Inventory Total Inventory
- + **22 days**
Marketing Time Days on Market

Condo Dashboard

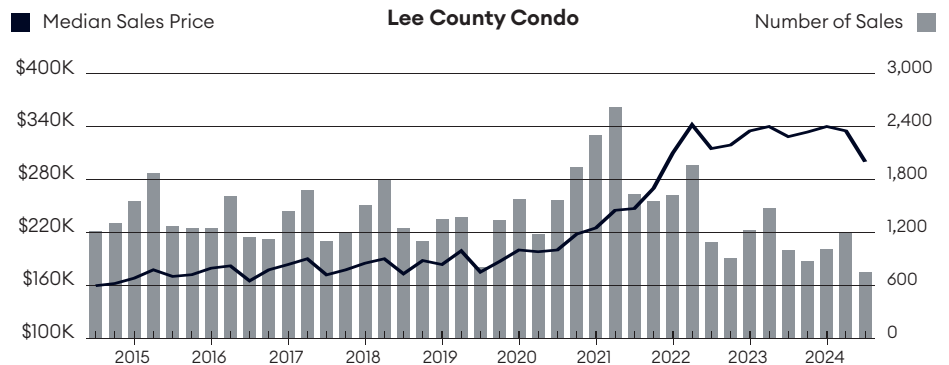
YEAR-OVER-YEAR

- **8.7%**
Prices Median Sales Price
- **25.1%**
Sales Closed Sales
- + **71.7%**
Inventory Total Inventory
- + **42 days**
Marketing Time Days on Market

- Single family price trend indicators and sales continued to slide year over year
- Condo listing inventory continued to rise as price trend indicators declined



Lee County Single Family Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$498,153	-13.0%	\$572,380	-7.8%	\$540,105
Average Price Per Sq Ft	\$268	-10.4%	\$299	-7.9%	\$291
Median Sales Price	\$389,000	-5.1%	\$410,000	-3.9%	\$404,900
Number of Sales (Closed)	3,557	-18.0%	4,336	-2.1%	3,635
Days on Market (From Last List Date)	69	3.0%	67	46.8%	47
Listing Discount (From Last List Price)	4.2%		4.4%		3.9%
Listing Inventory	6,224	-1.9%	6,345	143.6%	2,555
Months of Supply	5.2	18.2%	4.4	147.6%	2.1
Average Square Feet	1,859	-2.9%	1,915	0.3%	1,853



Lee County Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$387,307	-13.4%	\$447,077	-12.5%	\$442,627
Average Price Per Sq Ft	\$277	-10.6%	\$310	-10.6%	\$310
Median Sales Price	\$300,000	-10.4%	\$335,000	-8.7%	\$328,500
Number of Sales (Closed)	740	-38.1%	1,196	-25.1%	988
Days on Market (From Last List Date)	92	24.3%	74	84.0%	50
Listing Discount (From Last List Price)	5.8%		5.5%		3.4%
Listing Inventory	3,176	-6.6%	3,399	71.7%	1,850
Months of Supply	12.9	51.8%	8.5	130.4%	5.6
Average Square Feet	1,399	-3.1%	1,444	-1.9%	1,426

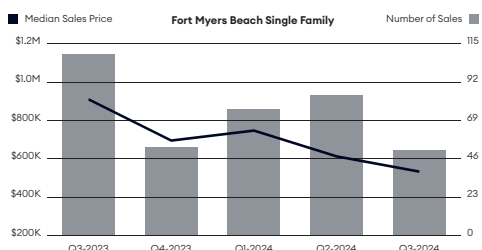


Single family price trend indicators and sales declined as listing inventory expanded. The median sales price of single families fell by 3.9% to \$389,000. Single family sales slipped by 2.1% annually to 3,557. The listing inventory more than doubled year over year to 6,224. With listing

inventory growing faster than sales, the pace of the single family market slowed. As a result, months of supply, the time it would take to sell all listing inventory at the current sales rate, was 5.2 months, slower than 2.1 months in the same period last year. The Fort Myers Beach

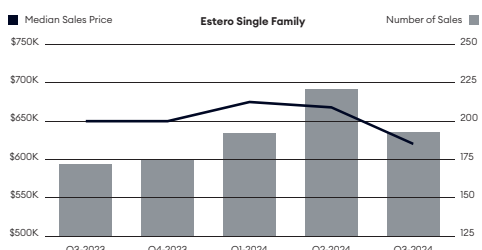
single family market, representing less than 2% of all single family sales in the county, showed mixed annual results. The average price per square foot was \$671, up 8.4% year over year and was up 74.7% over the past five years.

Fort Myers Beach Single Family



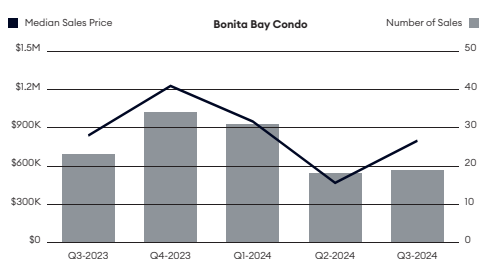
Fort Myers Beach Single Family Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$866,376	3.2%	\$839,499	-21.3%	\$1,100,207
Average Price per Sq Ft	\$671	6.0%	\$633	8.4%	\$619
Median Sales Price	\$533,000	-13.0%	\$612,500	-41.4%	\$910,000
Number of Sales (Closed)	51	-39.3%	84	-53.2%	109
Days on Market (From Last List Date)	105	6.1%	99	69.4%	62
Listing Discount (From Last List Price)	7.9%		6.8%		3.3%
Listing Inventory	102	-1.0%	103	410.0%	20
Months of Supply	6.0	62.2%	3.7	900.0%	0.6
Average Square Feet	1,310	-1.1%	1,325	-26.3%	1,778

Estero Single Family



Estero Single Family Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$730,396	-10.1%	\$812,607	1.3%	\$720,763
Average Price per Sq Ft	\$309	-10.2%	\$344	-3.7%	\$321
Median Sales Price	\$620,396	-7.1%	\$668,000	-4.6%	\$650,000
Number of Sales (Closed)	193	-12.7%	221	12.2%	172
Days on Market (From Last List Date)	66	8.2%	61	61.0%	41
Listing Discount (From Last List Price)	4.0%		4.7%		3.3%
Listing Inventory	261	-14.7%	306	569.2%	39
Months of Supply	4.1	-2.4%	4.2	485.7%	0.7
Average Square Feet	2,367	0.1%	2,365	5.3%	2,247

Bonita Bay Condo



Bonita Bay Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,224,263	154.1%	\$481,717	-12.5%	\$1,399,391
Average Price per Sq Ft	\$503	64.9%	\$305	-7.5%	\$544
Median Sales Price	\$800,000	70.2%	\$470,000	-4.8%	\$840,000
Number of Sales (Closed)	19	5.6%	18	-17.4%	23
Days on Market (From Last List Date)	93	111.4%	44	31.0%	71
Listing Discount (From Last List Price)	6.5%		2.9%		5.0%
Listing Inventory	59	-16.9%	71	391.7%	12
Months of Supply	9.3	-21.2%	11.8	481.3%	1.6
Average Square Feet	2,432	54.1%	1,578	-5.4%	2,572

By Sales Share Lee County

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	26.6%	34.0%
Single Family Mortgage	73.4%	66.0%
Condo Cash	64.9%	62.4%
Condo Mortgage	35.1%	37.6%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$500K	71.5%	65.8%
Single Family \$500K - \$1M	23.4%	27.2%
Single Family Over \$1M	5.0%	7.0%
Condo Under \$500K	80.1%	79.5%
Condo \$500K-\$1M	16.5%	14.1%
Condo Over \$1M	3.4%	6.5%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	5.0%	7.0%
Single Family At	23.4%	27.2%
Single Family Under	71.5%	65.8%
Condo Over	3.4%	6.5%
Condo At	16.5%	14.1%
Condo Under	80.1%	79.5%

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

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