

Elliman Report

Q4-2024 Lee County, FL Sales

Single Family Dashboard

YEAR-OVER-YEAR

= **0.0%**
Prices Median Sales Price

- **7.8%**
Sales Closed Sales

+ **185.8%**
Inventory Total Inventory

+ **23 days**
Marketing Time Days on Market

Condo Dashboard

YEAR-OVER-YEAR

- **7.6%**
Prices Median Sales Price

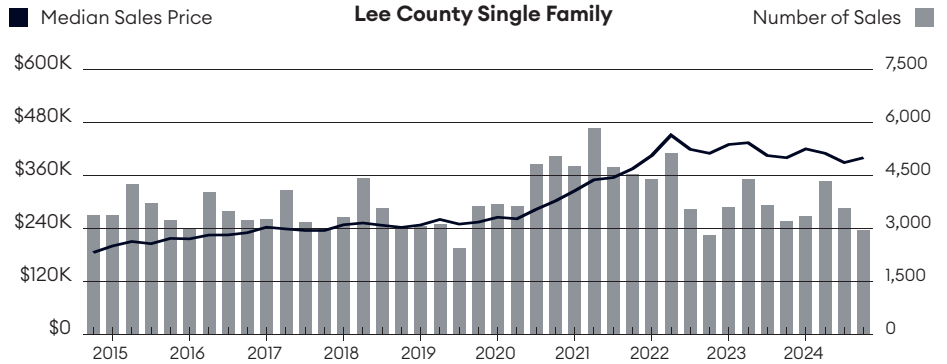
- **26.6%**
Sales Closed Sales

+ **77.0%**
Inventory Total Inventory

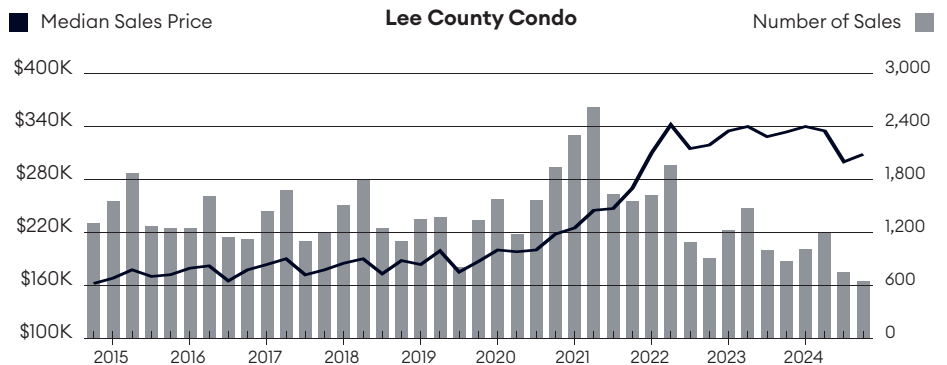
+ **28 days**
Marketing Time Days on Market

- Single family median sales price showed stability as sales declined

- Condo price trend indicators and sales declined annually



Lee County Single Family Matrix	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$546,337	9.7%	\$498,153	1.9%	\$536,184
Average Price Per Sq Ft	\$283	5.6%	\$268	-1.4%	\$287
Median Sales Price	\$400,000	2.8%	\$389,000	0.0%	\$400,000
Number of Sales (Closed)	2,939	-17.4%	3,557	-7.8%	3,186
Days on Market (From Last List Date)	75	8.7%	69	44.2%	52
Listing Discount (From Last List Price)	4.5%		4.2%		3.7%
Listing Inventory	8,172	31.3%	6,224	185.8%	2,859
Months of Supply	8.3	59.6%	5.2	207.4%	2.7
Average Square Feet	1,930	3.8%	1,859	3.2%	1,870



Lee County Condo Matrix	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$385,161	-0.6%	\$387,307	-14.4%	\$449,760
Average Price Per Sq Ft	\$270	-2.5%	\$277	-13.5%	\$312
Median Sales Price	\$308,500	2.8%	\$300,000	-7.6%	\$333,750
Number of Sales (Closed)	637	-13.9%	740	-26.6%	868
Days on Market (From Last List Date)	88	-4.3%	92	46.7%	60
Listing Discount (From Last List Price)	6.0%		5.8%		4.3%
Listing Inventory	3,933	23.8%	3,176	77.0%	2,222
Months of Supply	18.5	43.4%	12.9	140.3%	7.7
Average Square Feet	1,427	2.0%	1,399	-0.9%	1,440

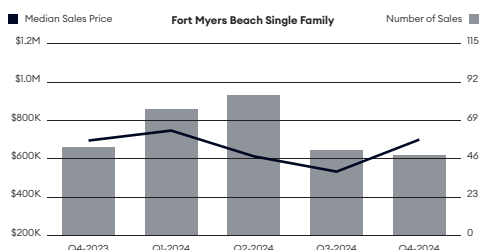


The median sales price of single family homes remained unchanged year over year at \$400,000. Sales of single family homes fell 7.8% to 2,939, while listing inventory surged by 185.8% to 8,172, marking the fifth consecutive increase. With listing inventory growing faster than sales, the pace of the single family market continued

to slow. Consequently, the months of supply, indicating the time required to sell all listing inventory at the current sales rate, stood at 8.3 months, three times slower than the 2.7 months recorded during the same period last year. The median sales price for condos decreased by 7.6% annually to \$308,500, while listing

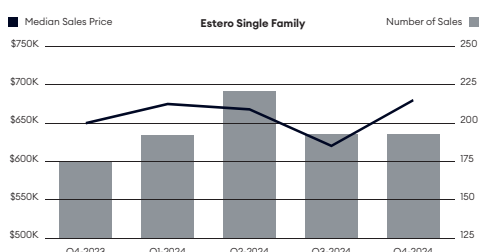
inventory increased by 77% to 3,933 during the same timeframe. The luxury single family market, which comprises the top ten percent of all single family sales starting at \$860,000 this quarter, experienced a median sales price rise of 6.4% year over year to \$1,250,000, marking an 85.2% increase over the past five years.

Fort Myers Beach Single Family



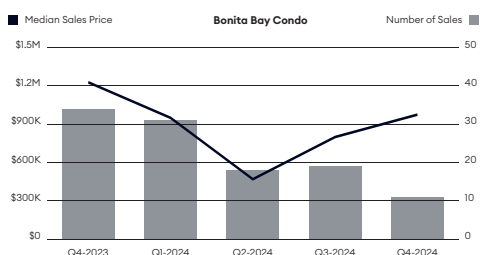
Fort Myers Beach Single Family Matrix	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$895,125	3.3%	\$866,376	-5.4%	\$946,086
Average Price per Sq Ft	\$562	-16.2%	\$671	-12.5%	\$642
Median Sales Price	\$700,000	31.3%	\$533,000	0.7%	\$695,000
Number of Sales (Closed)	48	-5.9%	51	-9.4%	53
Days on Market (From Last List Date)	89	-15.2%	105	39.1%	64
Listing Discount (From Last List Price)	8.2%		7.9%		4.8%
Listing Inventory	143	40.2%	102	495.8%	24
Months of Supply	8.9	48.3%	6.0	535.7%	1.4
Average Square Feet	1,593	21.6%	1,310	8.1%	1,473

Estero Single Family



Estero Single Family Matrix	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$804,082	10.1%	\$730,396	5.7%	\$760,541
Average Price per Sq Ft	\$328	6.1%	\$309	0.9%	\$325
Median Sales Price	\$680,000	9.6%	\$620,396	4.6%	\$650,000
Number of Sales (Closed)	\$193	0.0%	\$193	10.3%	\$175
Days on Market (From Last List Date)	70	6.1%	66	48.9%	47
Listing Discount (From Last List Price)	4.6%		4.0%		2.9%
Listing Inventory	372	42.5%	261	659.2%	49
Months of Supply	5.8	41.5%	4.1	625.0%	0.8
Average Square Feet	2,451	3.5%	2,367	4.6%	2,344

Bonita Bay Condo



Bonita Bay Condo Matrix	Q4-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q4-2023
Average Sales Price	\$1,544,000	26.1%	\$1,224,263	8.0%	\$1,429,519
Average Price per Sq Ft	\$559	11.1%	\$503	-1.4%	\$567
Median Sales Price	\$975,000	21.9%	\$800,000	-20.6%	\$1,228,075
Number of Sales (Closed)	11	-42.1%	19	-67.6%	34
Days on Market (From Last List Date)	126	35.5%	93	80.0%	70
Listing Discount (From Last List Price)	5.8%		6.5%		4.9%
Listing Inventory	122	106.8%	59	510.0%	20
Months of Supply	33.3	258.1%	9.3	1750.0%	1.8
Average Square Feet	2,764	13.7%	2,432	9.7%	2,519

By Sales Share Lee County

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	30.7%	36.5%
Single Family Mortgage	69.3%	63.5%
Condo Cash	65.0%	68.2%
Condo Mortgage	35.0%	31.8%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$500K	67.2%	66.0%
Single Family \$500K - \$1M	25.6%	27.1%
Single Family Over \$1M	7.2%	6.8%
Condo Under \$500K	82.4%	76.3%
Condo \$500K-\$1M	14.3%	17.6%
Condo Over \$1M	3.3%	6.1%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	7.2%	6.8%
Single Family At	25.6%	27.1%
Single Family Under	67.2%	66.0%
Condo Over	3.3%	6.1%
Condo At	14.3%	17.6%
Condo Under	82.4%	76.3%

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

Douglas Elliman Real Estate
800 Harbour Drive,
Naples, FL 34103
239.799.5300 • elliman.com

Miller Samuel Real Estate Appraisers & Consultants
21 West 38th Street, New York, NY 10018
212.768.8100 • millersamuel.com