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Single Family Residence Market Sees Surge in New Sales in February

Fort Myers and Cape Coral, FL – "We're hopeful that the surge in single family home sales last month reflects a positive and continuing trend in the local housing market. With the decrease in average days on market, we saw a much-welcomed increase in demand in February," stated Marlissa Gervasoni, President of the Royal Palm Coast Realtor® Association.

Single Family Residential Market Summary

For the RPCRA single family residential market, the median sold price was \$400,000, up 2.0% from the previous month. The number of closed sales was 862, up 21.1 % over January. The number of new listings at the end of January was 2,087, a decrease of 5.0% from the prior month. The median days on market was 44, down 2% compared to January. Finally, the months' supply of inventory decreased to 7.1, 16.7% lower compared to January.

Condo/Townhouse Market Summary

For the RPCRA condo and townhouse market, the median sold price was \$305,000, down 1.3% from the previous month, and down 1.6% over last February. The number of closed sales was 233, an increase of 43.8% from January, with median days on market up 16.3% at 50. The number of new listings at the end of February was 586, a decrease of 12.1% from the prior month. Finally, the monthly supply of inventory decreased to 8.9, down 26.4% from January, and up 126.4% compared to February 2023.

For more information on this month's market stats, visit the [RPCRA MLS Statistics](#).

To learn more about Royal Palm Coast Realtor® Association and membership, visit RPCRA.org.

The Royal Palm Coast Realtor® Association was chartered in 1922 as the Fort Myers Board of Realty and today serves more than 10,000 Realtor® members and affiliates. The Association acts as the primary resource and active advocate for its members by collectively promoting member business interests through education, communications, and proactive management of industry issues.

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Market Statistics Dashboard

February 2024 ▼

	Single Family Homes		Condos Townhouses	
	2024	2023	2024	2023
Closed Sales	▼ Down 8.6% From Last Year 862	943	▼ Down 2.5% From Last Year 272	279
Pending Sales	▲ Up 24.2% From Last Year 1,434	1,155	→ Flat 0.0% From Last Year 371	371
Active Inventory	▲ Up 69.0% From Last Year 6,136	3,630	▲ Up 120.1% From Last Year 2,320	1,054
Days On Market	▲ Up 69.2% From Last Year 44	26	▲ Up 242.9% From Last Year 48	14
Median Sales Price	▼ Down 2.4% From Last Year \$400,000	\$410,000	▲ Up 0.2% From Last Year \$305,500	\$305,000

Information is deemed to be reliable but not guaranteed.
 Data included is for Lee & Hendry County, excluding Bonita Springs & Estero.
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 Data is current as of Mar 07, 2024

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