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Royal Palm Coast Realtor® Association Market Stats Report: July Sees Increase In Demand For Condos And Townhomes

Fort Myers and Cape Coral, FL – Marlissa Gervasoni, President of the Royal Palm Coast Realtor® Association, remarked, "July brought a welcome increase in condo/townhome sales. While new home sales are down slightly, we're optimistic the increase in single family residences on the market will drive more sales in the coming months."

Single Family Residential Market Summary

For the RPCRA single family residential market, the median sold price was \$380,000, down 1.2% from the previous month. The number of closed sales was 1092, down 0.7 % from June. The number of new listings at the end of July was 1664, an increase of 2.8% from the prior month. The median days on market was 47, down 2.1% compared to June. Finally, the months' supply of inventory decreased to 5.3, 5.5% lower compared to June.

Condo/Townhouse Market Summary

For the RPCRA condo and townhouse market, the median sold price was \$278,000, down 0.7% from the previous month, and down 7.3% from last July. The number of closed sales was 203, an increase of 2% from June, with median days on market up 41.7% at 85. The number of new listings at the end of July was 358, a decrease of 10.5% from the prior month. Finally, the monthly supply of inventory decreased to 10.6, down 8.6% from June, and up 175.1% compared to July 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

July 2024

	Single Family Homes		Condos Townhouses	
	2024	2023	2024	2023
Closed Sales	Up 9.0% From Last Year 1,092	1,002	Down 10.6% From Last Year 203	227
Pending Sales	Up 16.5% From Last Year 1,195	1,026	Down 12.6% From Last Year 215	246
Active Inventory	Up 35.0% From Last Year 5,795	4,294	Up 56.6% From Last Year 2,161	1,380
Days On Market	Up 56.7% From Last Year 47	30	Up 102.4% From Last Year 85	42
Median Sales Price	Down 3.8% From Last Year \$380,000	\$395,000	Down 7.3% From Last Year \$278,000	\$300,000

Information is deemed to be reliable but not guaranteed.
 Data included is for Lee & Hendry County, excluding Bonita Springs & Estero.
 ©2024 Florida Gulf Coast Multiple Listing Service.
 Data is current as of Aug 07, 2024

July 2024 Market Review

Single Family Residence

24 Cities selected

13 months YTD

Compared to July 2023

Compared to June 2024

July 2024

	<p>-3.8%</p> <p>↓</p>		<p>-1.2%</p> <p>↓</p>	<p>Median Sales Price</p> <p>\$380,000</p>
	<p>9.0%</p> <p>↑</p>		<p>-0.7%</p> <p>↓</p>	<p>Closed Sales</p> <p>1,092</p>
	<p>56.7%</p> <p>↑</p>		<p>-2.1%</p> <p>↓</p>	<p>Median Days on Market</p> <p>47</p>
	<p>-0.0%</p> <p>↓</p>		<p>0.1%</p> <p>↑</p>	<p>List Price Received</p> <p>97.1%</p>
	<p>-3.8%</p> <p>↓</p>		<p>0.4%</p> <p>↑</p>	<p>Sold \$/SqFt</p> <p>\$229</p>
	<p>14.1%</p> <p>↑</p>		<p>2.8%</p> <p>↑</p>	<p>New Listings</p> <p>1,664</p>
	<p>35.0%</p> <p>↑</p>		<p>-6.2%</p> <p>↓</p>	<p>Active Inventory</p> <p>5,795</p>
	<p>23.8%</p> <p>↑</p>		<p>-5.5%</p> <p>↓</p>	<p>Months Supply of Inventory</p> <p>5.3</p>

Data included is for Lee and Hendry County, excluding Bonita Springs & Estero.

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July 2024 Market Review

Condominium, Townhouse

24 Cities selected

13 months YTD

Compared to July 2023

Compared to June 2024

July 2024

<p>-7.3% </p>		<p>-0.7% </p>	<p>Median Sales Price</p> <p>\$278,000</p>
<p>-10.6% </p>		<p>2.0% </p>	<p>Closed Sales</p> <p>203</p>
<p>102.4% </p>		<p>41.7% </p>	<p>Median Days on Market</p> <p>85</p>
<p>-1.1% </p>		<p>0.5% </p>	<p>List Price Received</p> <p>95.1%</p>
<p>-10.9% </p>		<p>-5.3% </p>	<p>Sold \$/SqFt</p> <p>\$197</p>
<p>-4.0% </p>		<p>-10.5% </p>	<p>New Listings</p> <p>358</p>
<p>56.6% </p>		<p>-6.7% </p>	<p>Active Inventory</p> <p>2,161</p>
<p>75.1% </p>		<p>-8.6% </p>	<p>Months Supply of Inventory</p> <p>10.6</p>

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New Pending Sales



1,410



10.8% compared to

1,272
July 2023



Time Series (Line)



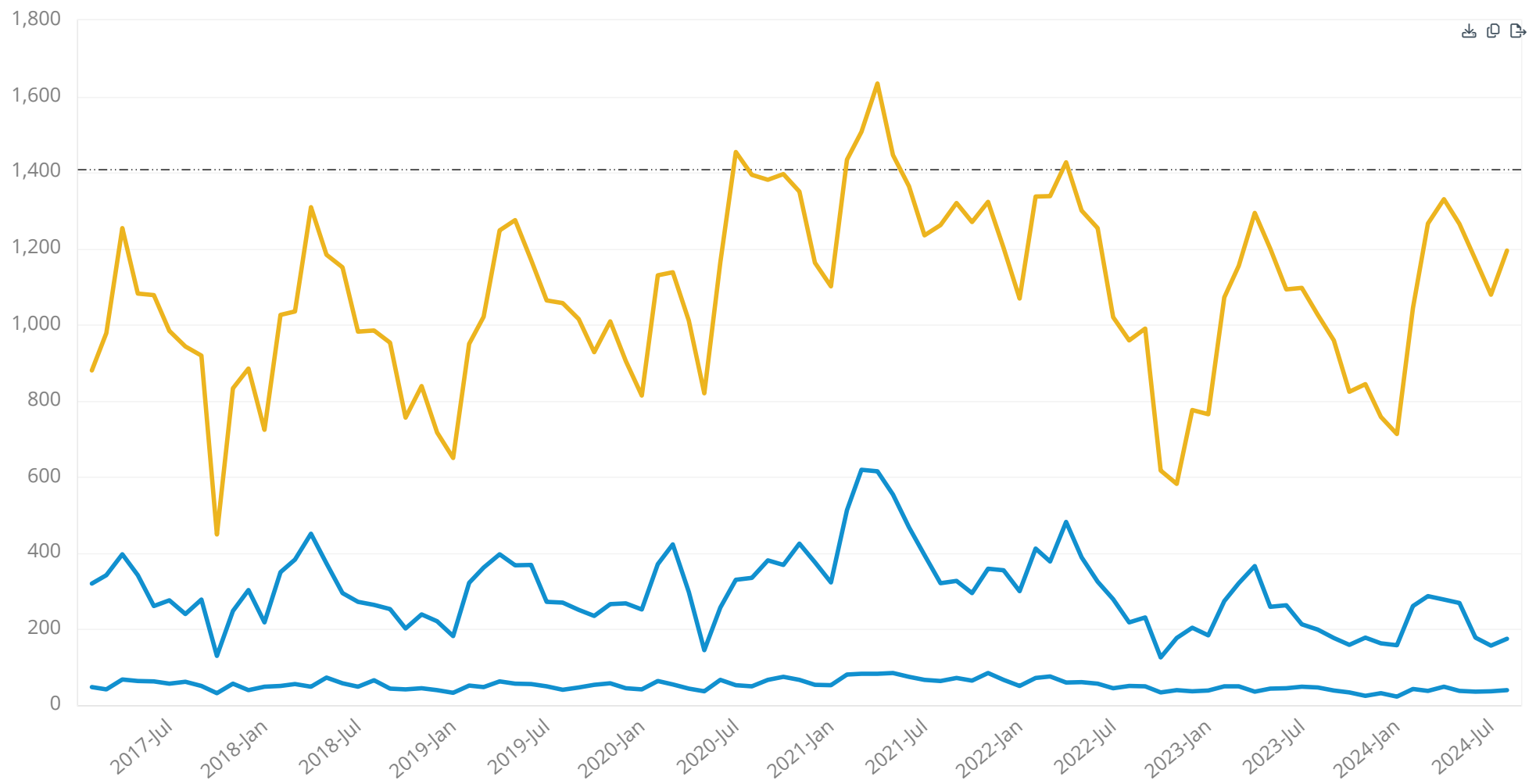
Monthly



By Property Type



New Pending Sales is the number of properties newly under contract based on purchase contract date.



Multiple Property Types in multiple Cities > multiple Areas > multiple ZIP codes. For listings in all price ranges; in all living area ranges; all # of bedrooms; all # of bathrooms; in all lot size ranges; across all years built.



Days on Market (Closed) ▼

48



65.5% compared to

29

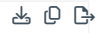
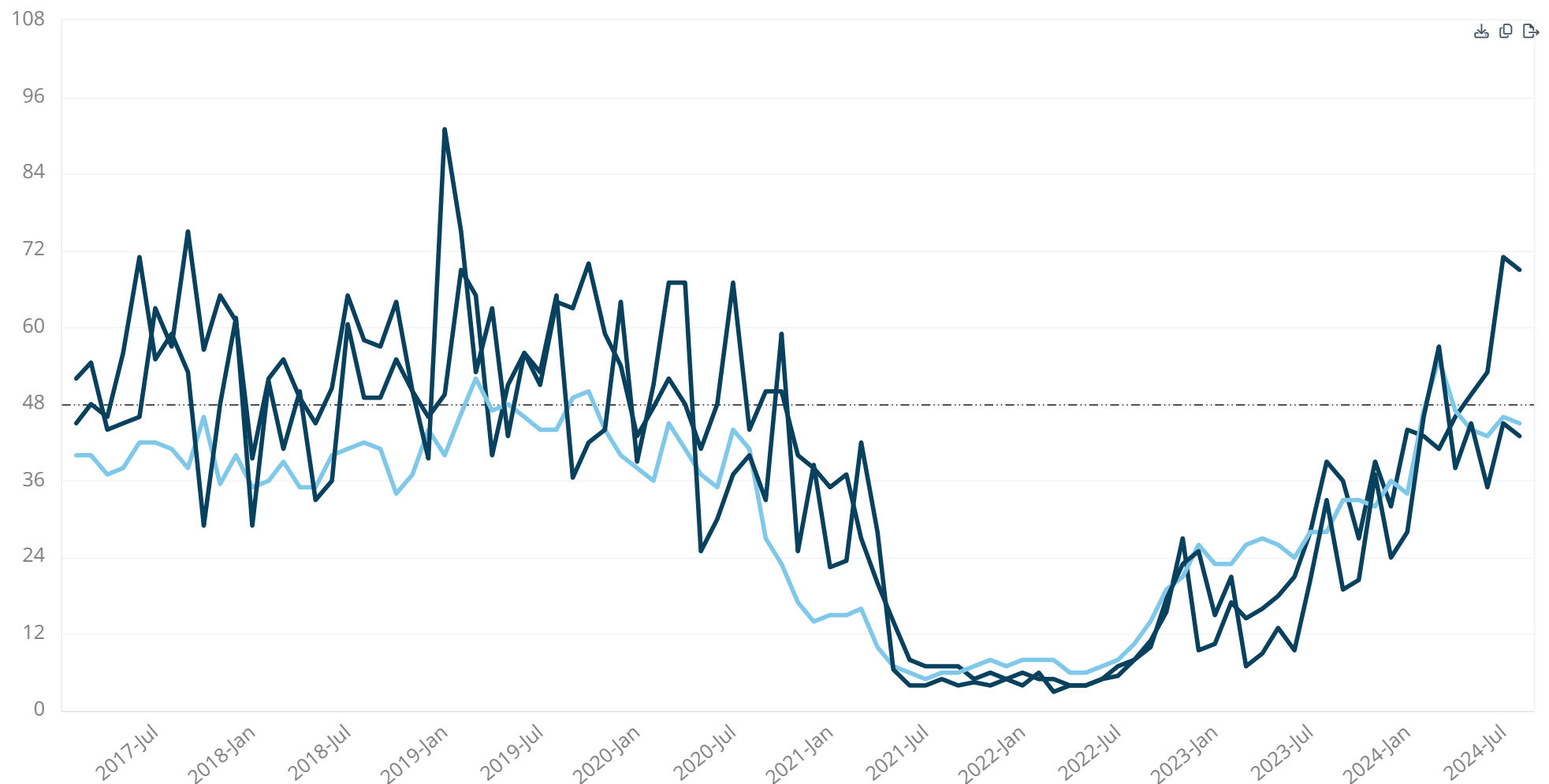
July 2023 ▼

Time Series (Line) ▼

Monthly ▼

By Property Type ▼

Days on Market is the median number of days a property is active between the list date and the contract date, reported in the close month.



Multiple Property Types in multiple Cities > multiple Areas > multiple ZIP codes. For listings in all price ranges; in all living area ranges; all # of bedrooms; all # of bathrooms; in all lot size ranges; across all years built.



Active Inventory



7,956



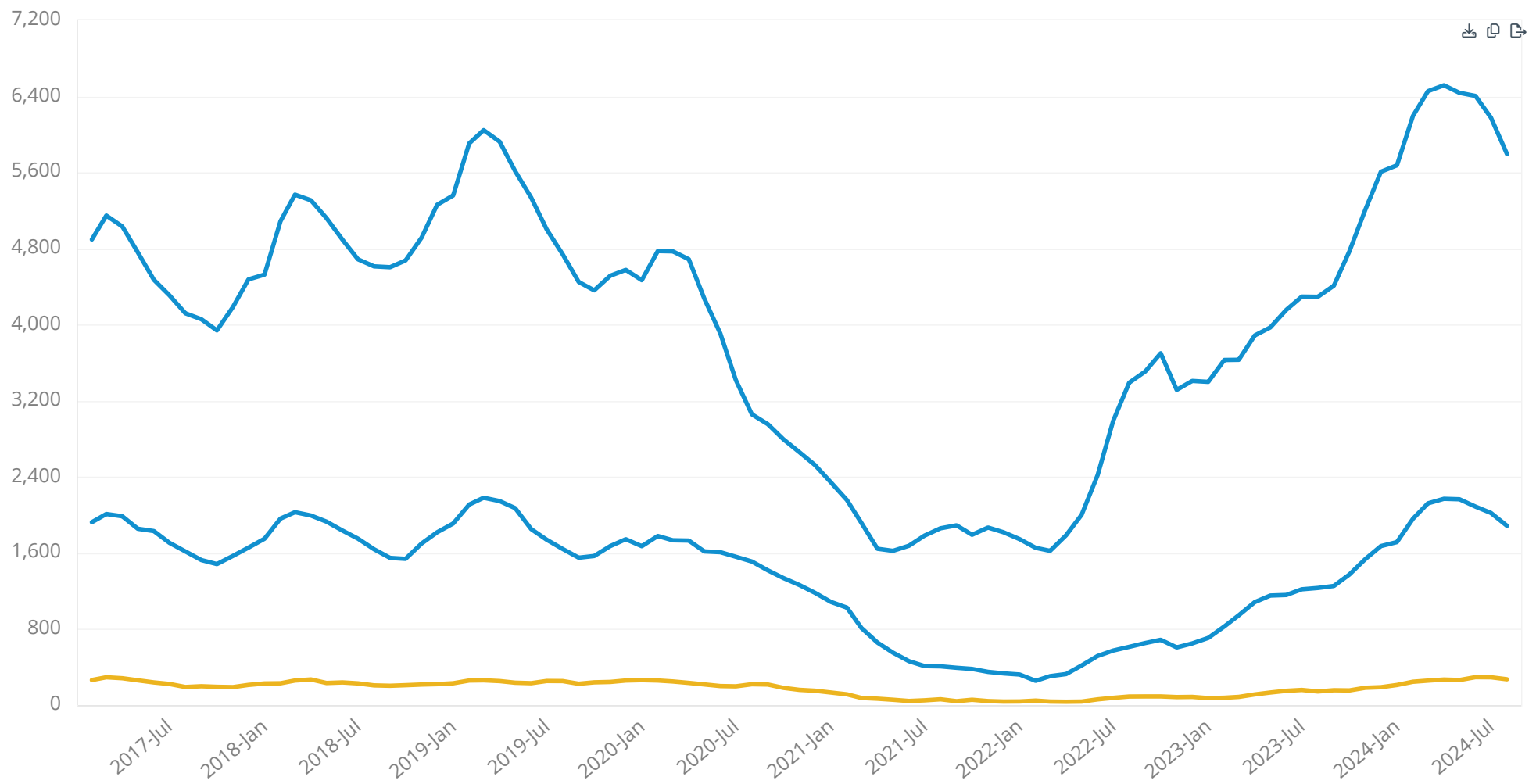
40.2% compared to

5,674
July 2023



Time Series (Line) ▼ Monthly ▼ By Property Type ▼

Active Inventory is the number of properties available for sale at the end of the month, based on the contract date.



Multiple Property Types in multiple Cities > multiple Areas > multiple ZIP codes. For listings in all price ranges; in all living area ranges; all # of bedrooms; all # of bathrooms; in all lot size ranges; across all years built.



Median Sales Price

\$370,000



-1.9% compared to

\$377,000

July 2023

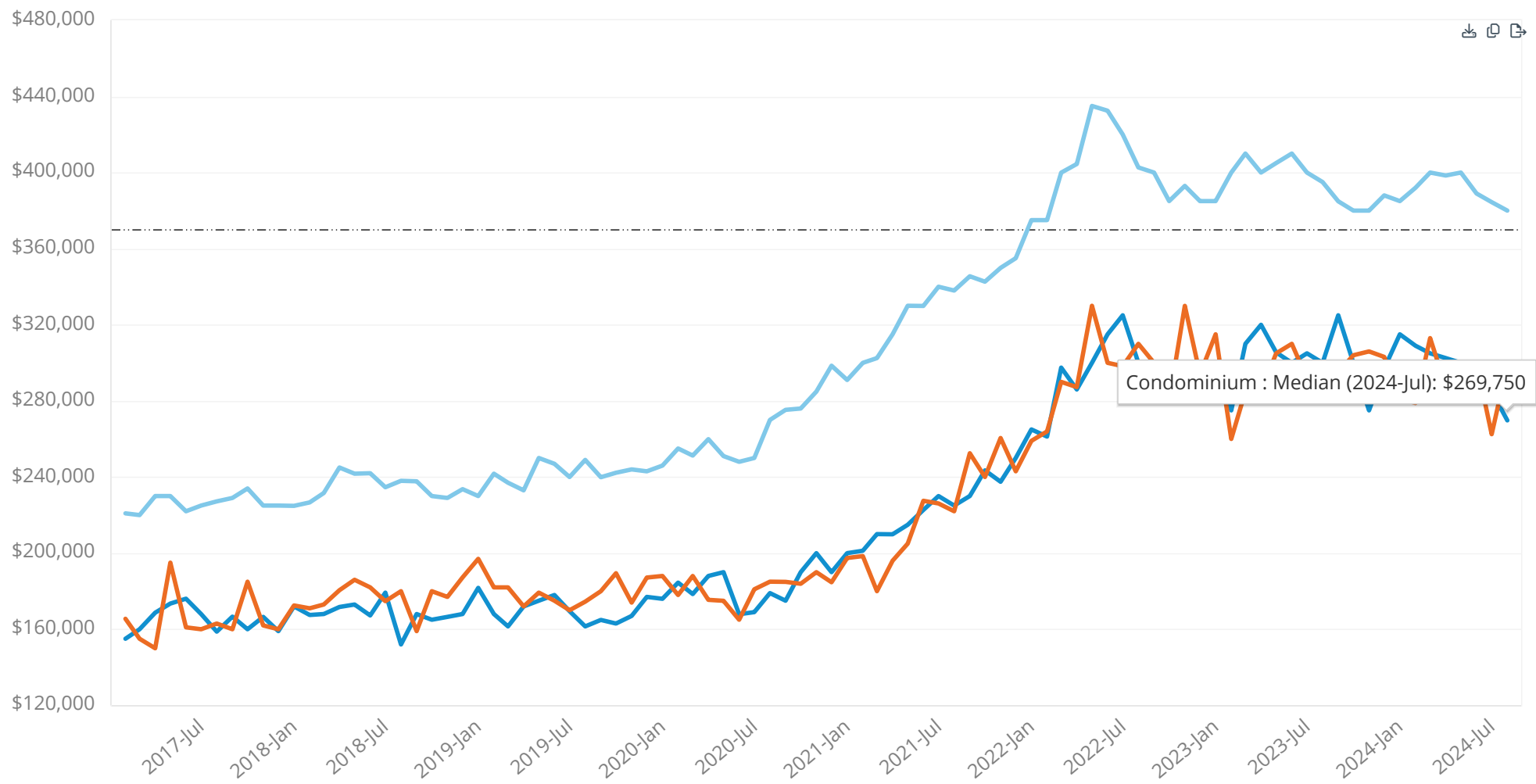


Time Series (Line)

Monthly

By Property Type

Sales Price is the mid-point (median) value where the price for half of the closed sales is higher and half is lower.



Multiple Property Types in multiple Cities > multiple Areas > multiple ZIP codes. For listings in all price ranges; in all living area ranges; all # of bedrooms; all # of bathrooms; in all lot size ranges; across all years built.



Closed Sales

1,295



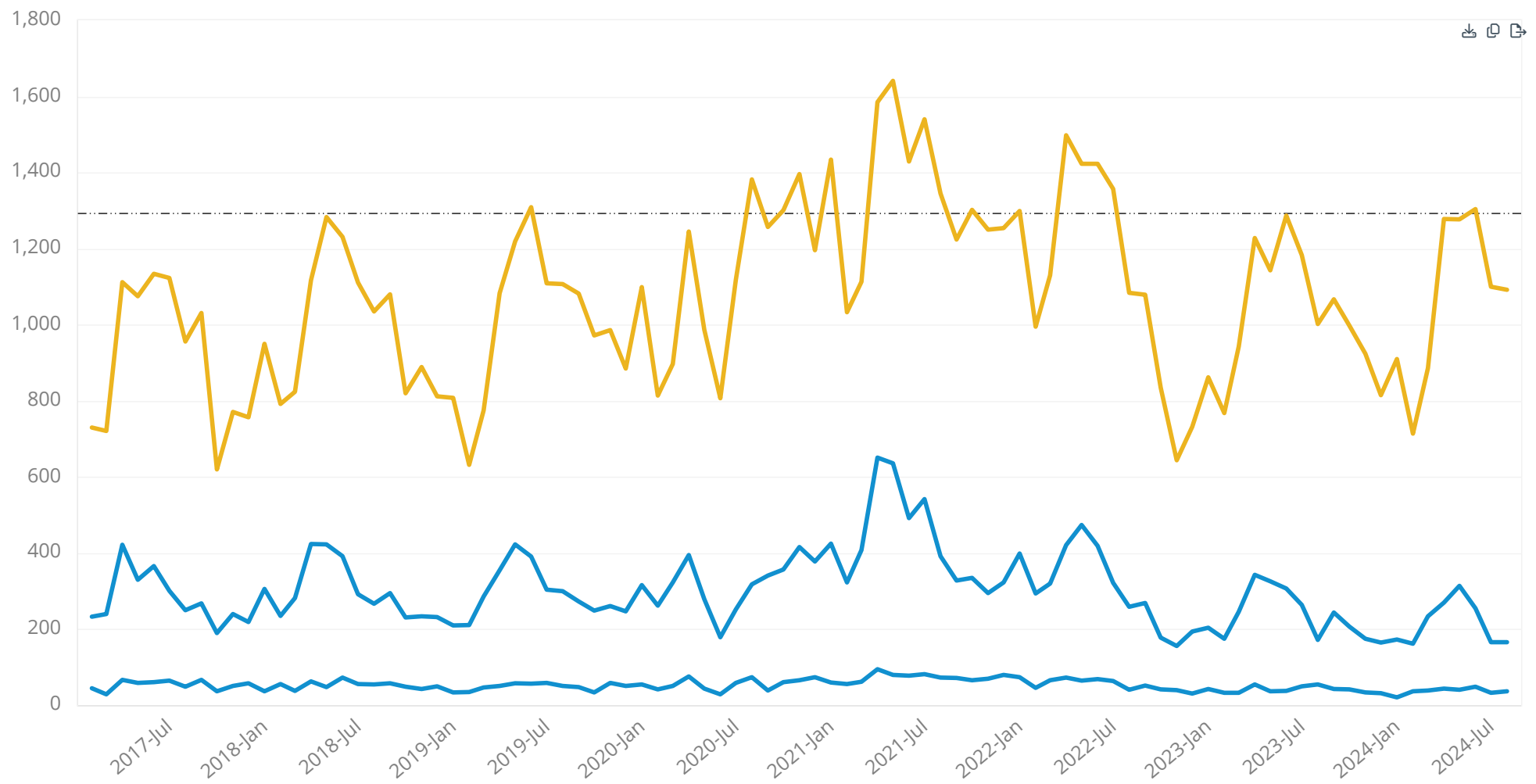
5.4% compared to

1,229
July 2023



Time Series (Line) Monthly By Property Type

Closed Sales is the number of properties that sold.



Multiple Property Types in multiple Cities > multiple Areas > multiple ZIP codes. For listings in all price ranges; in all living area ranges; all # of bedrooms; all # of bathrooms; in all lot size ranges; across all years built.