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Royal Palm Coast Realtor® Association Market Stats Report: May Brings Slight Sales Increase As Prices Continue To Drop

Fort Myers and Cape Coral, FL – Marliisa Gervasoni, President of the Royal Palm Coast Realtor® Association, remarked, "As May signals the end of season here in southwest Florida, we anticipate this slowdown in the market. However, we are confident in the long-term demand for housing in our area."

Single Family Residential Market Summary

For the RPCRA single family residential market, the median sold price was \$389,000, down 2.7% from the previous month. The number of closed sales was 1276, up 12.3 % over April. The number of new listings at the end of May was 1932, a decrease of 1.0% from the prior month. The median days on market was 46, up 9.5% compared to April. Finally, the months' supply of inventory decreased to 4.8, 3.5% lower compared to April.

Condo/Townhouse Market Summary

For the RPCRA condo and townhouse market, the median sold price was \$297,000, down 1.0% from the previous month, and down 1.0% over last May. The number of closed sales was 300, a decrease of 15.5% from April, with median days on market up 33.0% at 67. The number of new listings at the end of April was 491, a decrease of 18.6% from the prior month. Finally, the monthly supply of inventory increased to 7.8, up 14.9% from April, and up 105.1% compared to May 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

May 2024

	Single Family Homes		Condos Townhouses			
	2024	2023	2024	2023		
Closed Sales	↓ Down 0.9% From Last Year	1,276	1,287	↓ Down 13.0% From Last Year	300	345
Pending Sales	↑ Up 20.8% From Last Year	1,320	1,093	↓ Down 25.3% From Last Year	230	308
Active Inventory	↑ Up 48.0% From Last Year	6,149	4,156	↑ Up 78.4% From Last Year	2,342	1,313
Days On Market	↑ Up 64.3% From Last Year	46	28	↑ Up 137.5% From Last Year	67	28
Median Sales Price	↓ Down 5.0% From Last Year	\$389,350	\$410,000	↓ Down 1.0% From Last Year	\$297,000	\$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 Jun 09, 2024

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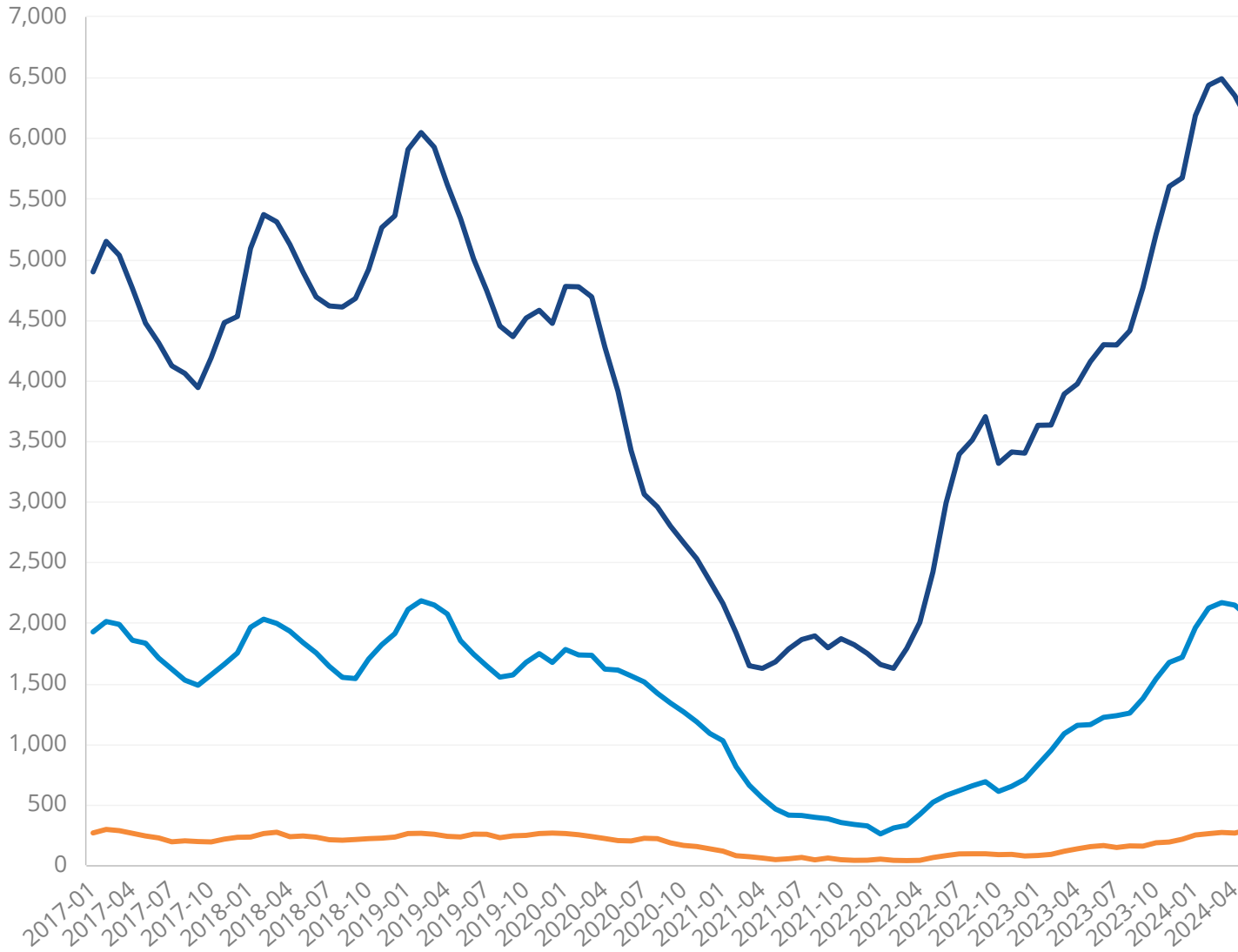
Multiple Property Types in multiple Cities > multiple Areas > multiple Zip Codes.

For listings in all price ranges; in all living area ranges; all # of bedrooms; in all lot size ranges; across all years built.

✓ Time Series

Price Distribution

New Pending Sales



May 2024



1,550



-3.1%
change from

1,629
Prior Period



55.3%
change from

1,401
Same Period Prior
Year

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

No Breakout

✓ By Property Type

By City

By Area

By Waterfront

✓ By Month

By Quarter

By Year

May 2024 Market Review

Single Family Residence

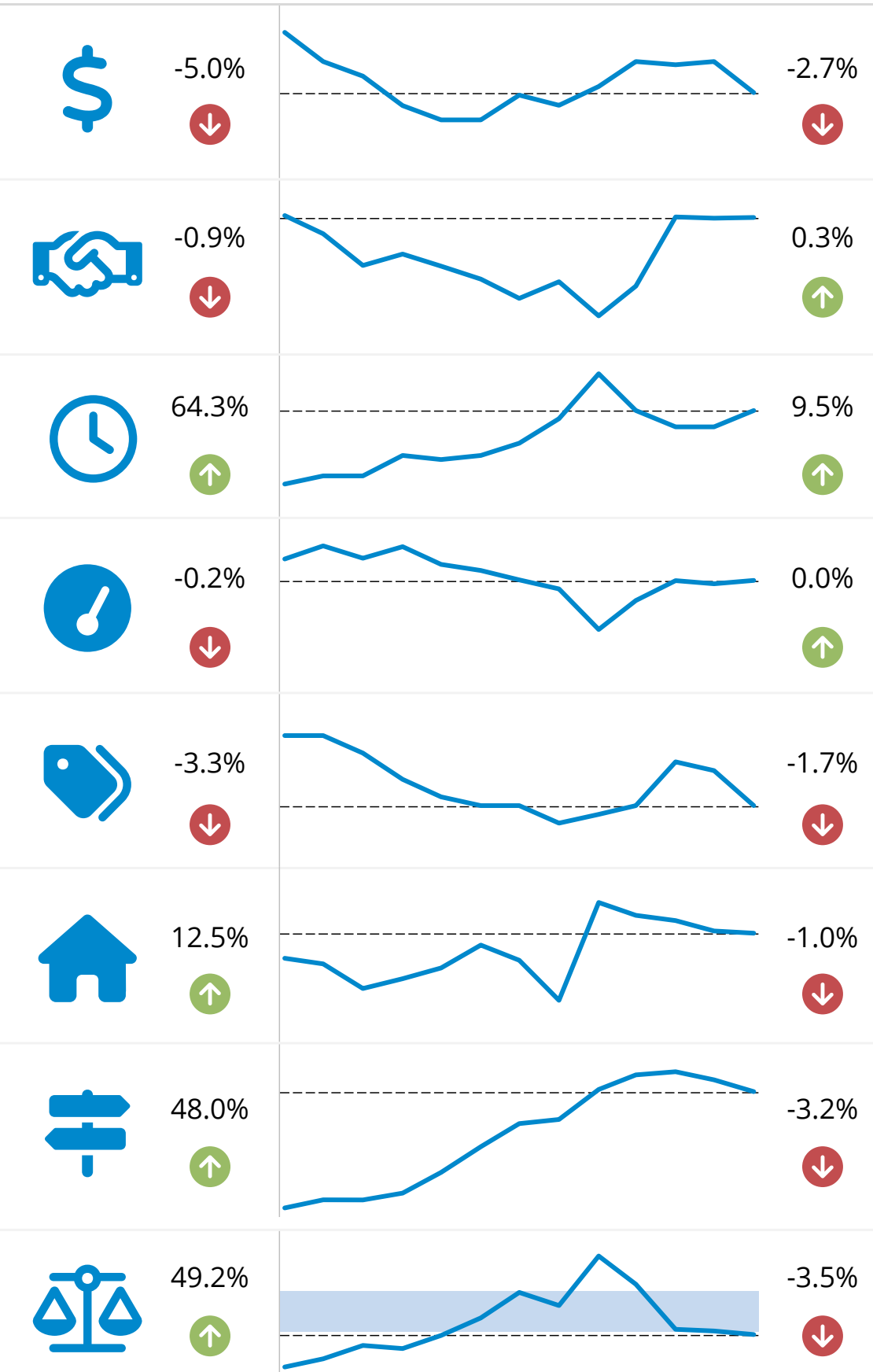
24 Cities selected

13 months YTD

Compared to May 2023

Compared to April 2024

May 2024



Median Sales Price
\$389,350

Closed Sales
1,276

Median Days on Market
46

List Price Received
97.0%

Sold \$/SqFt
\$232

New Listings
1,932

Active Inventory
6,149

Months Supply of Inventory
4.8

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



May 2024 Market Review

Condominium, Townhouse

24 Cities selected

13 months YTD

Compared to May 2023

Compared to April 2024

May 2024

<p>-1.0% ↓</p>		<p>-1.0% ↓</p>	<p>Median Sales Price</p> <p>\$297,000</p>
<p>-13.0% ↓</p>		<p>-15.5% ↓</p>	<p>Closed Sales</p> <p>300</p>
<p>137.5% ↑</p>		<p>33.0% ↑</p>	<p>Median Days on Market</p> <p>67</p>
<p>-1.0% ↓</p>		<p>-0.0% ↓</p>	<p>List Price Received</p> <p>95.2%</p>
<p>-6.4% ↓</p>		<p>-1.8% ↓</p>	<p>Sold \$/SqFt</p> <p>\$220</p>
<p>7.7% ↑</p>		<p>-18.6% ↓</p>	<p>New Listings</p> <p>491</p>
<p>78.4% ↑</p>		<p>-2.9% ↓</p>	<p>Active Inventory</p> <p>2,342</p>
<p>105.1% ↑</p>		<p>14.9% ↑</p>	<p>Months Supply of Inventory</p> <p>7.8</p>

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



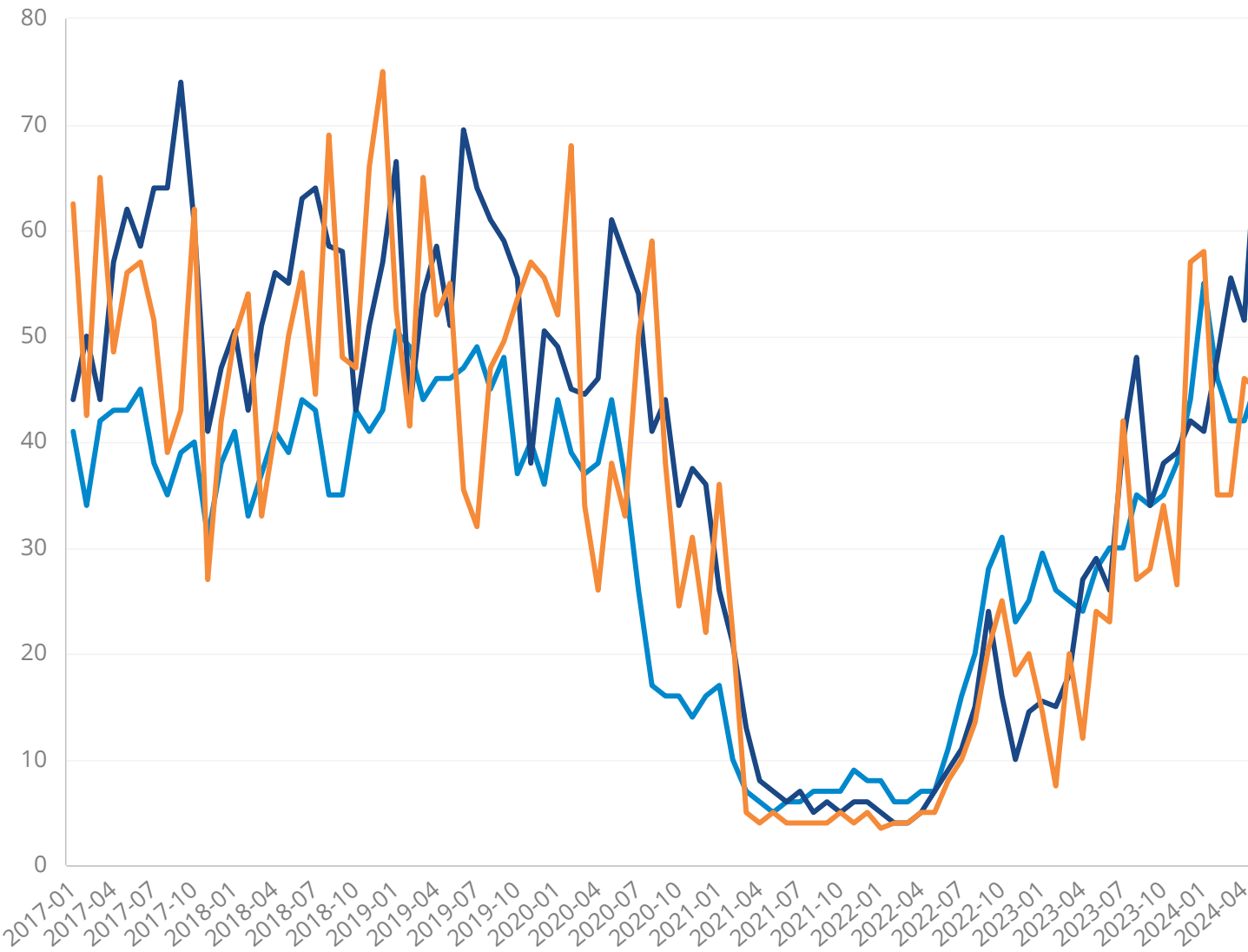
Multiple Property Types in multiple Cities > multiple Areas > multiple Zip Codes.

For listings in all price ranges; in all living area ranges; all # of bedrooms; in all lot size ranges; across all years built.

Time Series

Price Distribution

Median Days on Market



May 2024



48



9.1%
change from

44

Prior Period



71.4%
change from

28

Same Period Prior
Year

Days on Market is the median number of days between when a property is listed and the contract date.

No Breakout

By Property Type

By City

By Area

By Waterfront

By Month

By Quarter

By Year

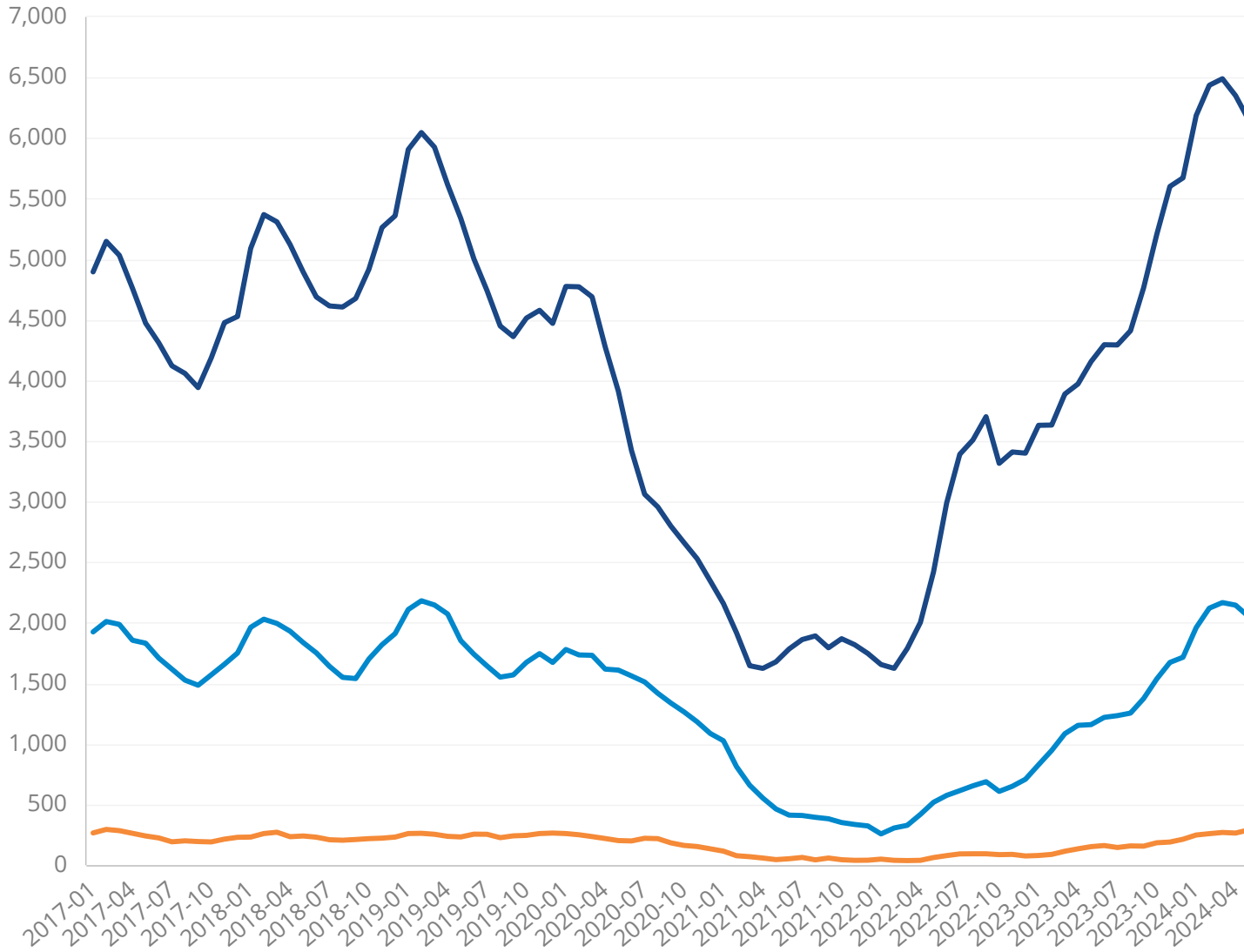
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Time Series

Price Distribution

Active Inventory



May 2024

8,491



-3.1%
change from

8,762
Prior Period



55.3%
change from

5,469
Same Period Prior
Year

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

No Breakout

By Property Type

By City

By Area

By Waterfront

By Month

By Quarter

By Year

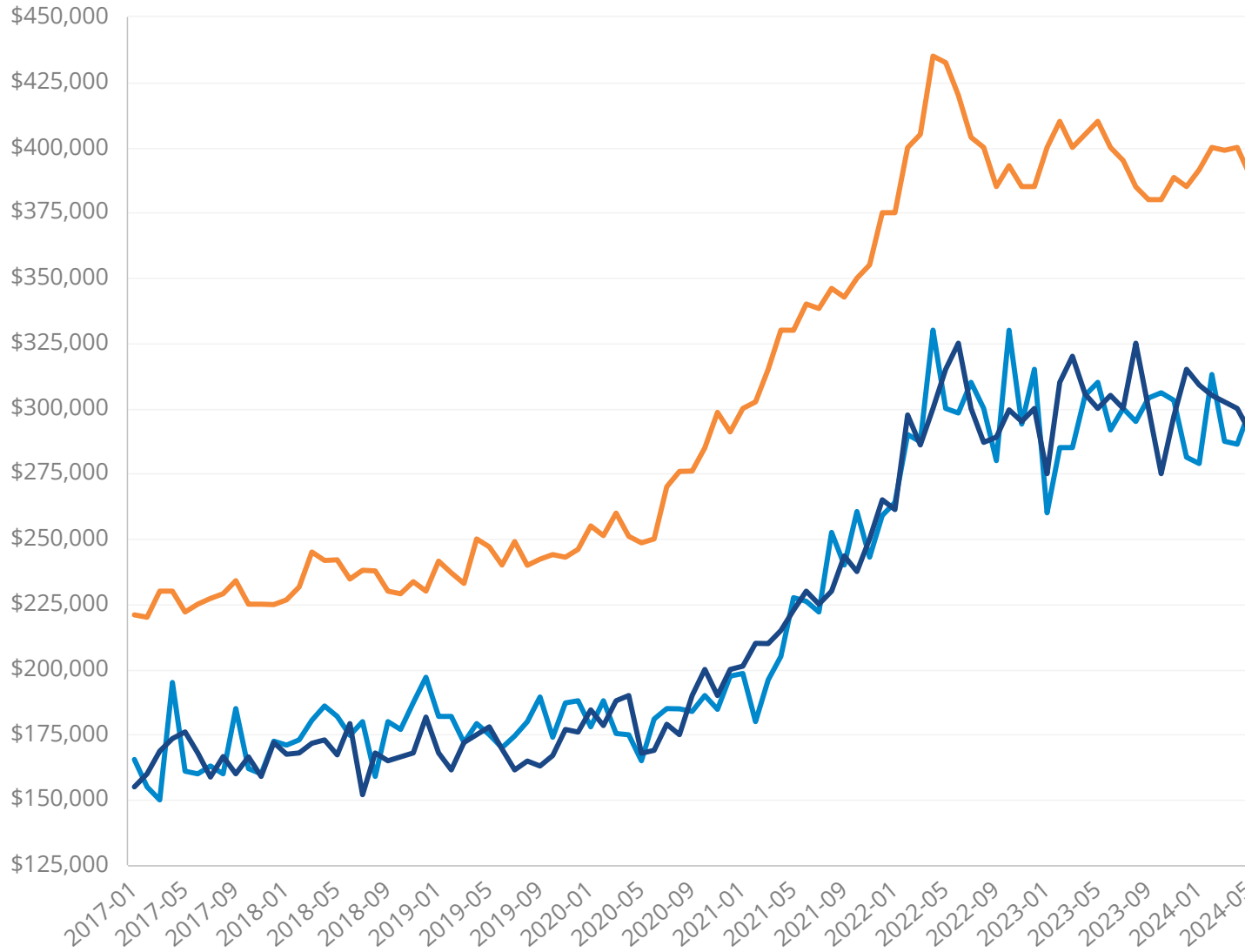
Multiple Property Types in multiple Cities > multiple Areas > multiple Zip Codes.

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✓ Time Series

Price Distribution

Median Sales Price



May 2024

\$371,750

↓ -1.1% **\$376,000**
change from Prior Period

↓ -4.4% **\$389,000**
change from Same Period Prior Year

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

No Breakout

✓ By Property Type

By City

By Area

By Waterfront

✓ By Month

By Quarter

By Year

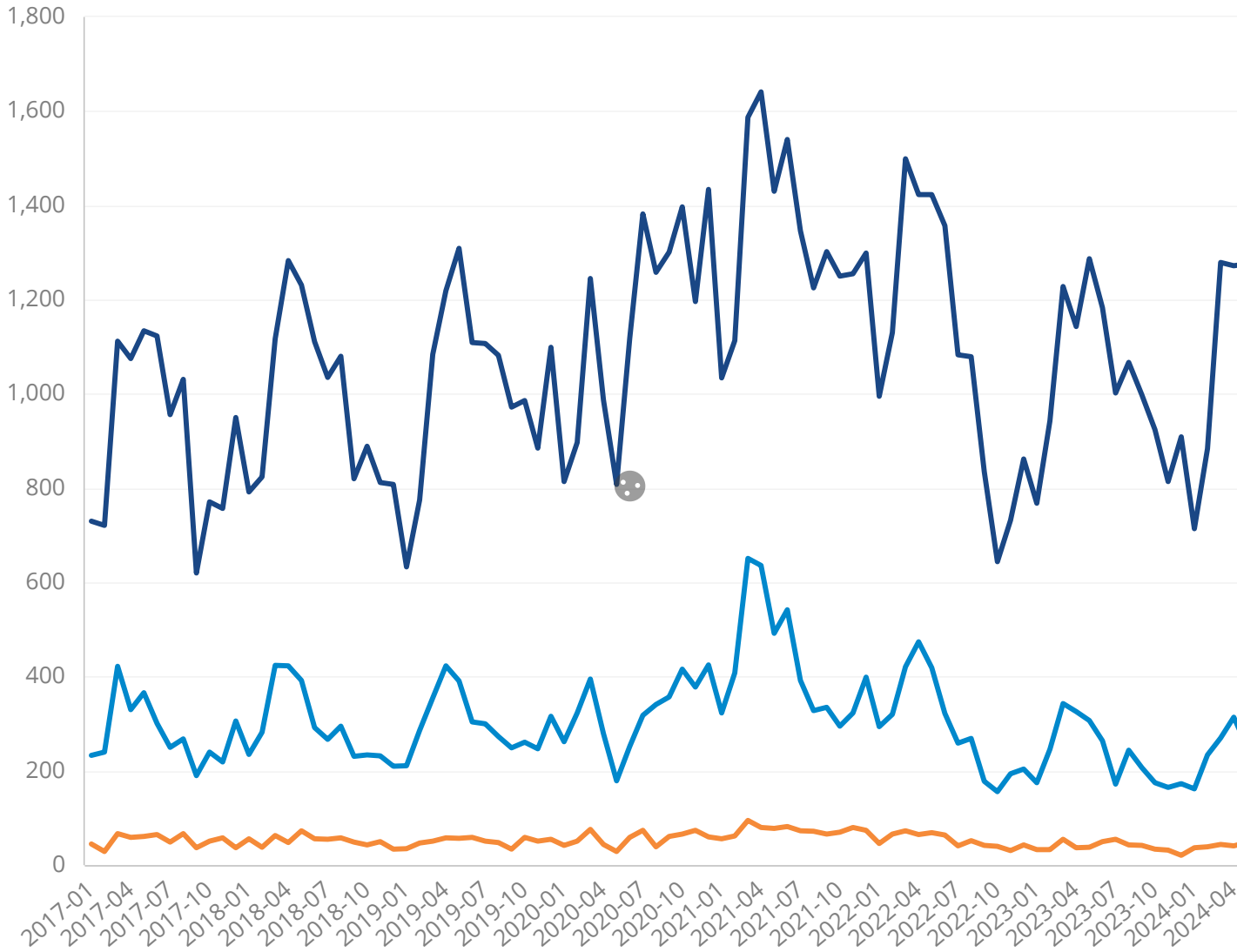
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✓ Time Series


Price Distribution

Closed Sales




May 2024

 **371,750**

 **-1.1%**
change from

1,627
Prior Period

 **-4.4%**
change from

389,000
Same Period Prior
Year

Closed Sales is the number of properties sold.

No Breakout

✓ By Property Type

By City

By Area

By Waterfront

✓ By Month

By Quarter

By Year