



FOR IMMEDIATE RELEASE

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## **Prices for Homes in Lee County Up Sharply in June as Inventory Remains Tight**

- **Residential real estate sales in Southwest Florida were up sharply in June compared to a year ago, but the continued lack of inventory continued to push prices upward.**

Closed sales of single-family, condominium and townhome properties shot up by 43.4 percent last month vs. June 2020. Meanwhile, homes for sale dropped by 77.7 percent while prices surged 33.7 percent for the period. The monthly figures reflect sales activity throughout Lee County.

One bright spot for buyers in the latest figures from the Royal Palm Coast Realtor Association is a 5.5 percent increase in new listings from a year ago. Year to date, new listings are up 9.4 percent in 2021 compared to the same time in 2020, when new listing numbers were beginning to recover from lows in April and May.

For single-family homes, new listings were up 5.5 percent in June while pending sales jumped an impressive 67.1 percent compared to a year ago. Closed sales also rebounded last month, finishing June with a 32.9 percent increase versus the prior year.

However, last month saw a meager 0.8 months of inventory — 82.2 percent below a year ago. The average home in Southwest Florida sold in just 20 days in June — a decrease of 73 percent.

Based on the current figures, Lee County, like much of the rest of the U.S., remains firmly entrenched in a seller's market. A six-month supply is considered healthy and is neither a buyer's nor seller's market.

Rising demand means higher prices and that dynamic is reflected in the average sale price for single-family homes, which finished June at \$499,486, or an increase of 38.5 percent. Condos and townhomes averaged \$333,433 for the month — up 36.9 percent.

### **About the Royal Palm Coast Realtor Association**

Comprising a membership of more than 8,000 Realtors, RPCRA exists to advance the success of its members, serving as a resource for professional development and an advocate in community issues affecting members, their customers and property owners' rights. RPCRA serves Southwest Florida Realtors with offices in Cape Coral and Fort Myers. For more information, visit [www.rpcra.org](http://www.rpcra.org).

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- Detailed sales report available by request.

June 2021

Lee County MLS Activity

June 2020

2021

• Single Family Homes

Closed Sales • 1675 +32.9%

Pending Sales • 2381 +67.1%

Inventory • 1375 -73.6%

Median Sale Price • \$365,000 +37.7%

Days on Market • 20 -73.0%

2020

• Single Family Homes

Closed Sales • 1260

Pending Sales • 1425

Inventory • 5205

Median Sale Price • \$265,000

Days on Market • 74

2021 June

• Townhouses/Condos

Closed Sales • 882 +68.6%

Pending Sales • 1154 +106.4%

Inventory • 476 -85.0%

Median Sale Price • \$255,000 +34.2%

Days on Market • 34 -56.4%

2020 June

• Townhouses/Condos

Closed Sales • 523

Pending Sales • 559

Inventory • 3180

Median Sale Price • \$190,000

Days on Market • 78