



FOR IMMEDIATE RELEASE
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CONTACT: Allyson Teevan
allyson@rpcra.org

Lee County Experiences Slight Uptick in Home Listings and Decrease in Days on Market

Fort Myers and Cape Coral, FL – Home buyers in primarily Lee County experienced an increased average mortgage rate exceeding 5% in April – the highest since 2011, according to Freddie Mac. The recent increase has reduced the number of eligible homebuyers resulting in a decline of mortgage applications, which are down 70% from last year.

New Listings increased 0.7% for single family homes and 10.5% for townhouse/condo homes. Pending Sales increased 28.4% for single family homes and 1.4% for townhouse/condo homes. Inventory decreased 48.4% for single family homes and 60.2% for townhouse/condo homes. Nationally, existing home sales are down 2.7% from last year, while pending sales dropped 1.2% making it the fifth straight month of under contract declines.

Single family homes average 19 days on the market, a decrease of 2.2% from March with townhouse/condo days on market dropping from 12 in March to nine in April. Median home prices rose 31.5% to \$465,000 for single family homes and 44.7% to \$340,000 for townhouses/condo homes. Months' supply of inventory decreased 50% for single family homes and 57.9% for townhouse/condo homes.

According to the National Association of Realtors®, inventory remains low with only two months' supply available with the U.S. median existing home sales at \$373,500, a 15% increase from last April.

As the rising costs of homeownership forces some Americans to adjust their budgets, many buyers are hoping to offset the costs by moving from larger areas to smaller areas that offer a more affordable cost of living.

Royal Palm Coast Realtor® Association reports on home sales activity for Lee, Hendry and Collier Counties in Florida with data provided by Florida Gulf Coast MLS (FGCMLS). RPCRA releases monthly market statistics to deliver local market data for the cities and counties in the RPCRA region.

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 has more than 7,000 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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Single Family Homes 2022

Closed Sales	1538	18.8% ▼
Pending Sales	2349	28.4% ▲
Inventory	1563	48.4% ▼
Median Sale Price	465k	31.5% ▲
Days on Market	19	44.1% ▼

YEAR OVER YEAR

MARKET STATISTICS

2022

2021

Single Family Homes 2021

Closed Sales	1894
Pending Sales	1829
Inventory	3027
Median Sale Price	354k
Days on Market	34

Townhomes/Condos 2022

Closed Sales	794	32.4% ▼
Pending Sales	1113	1.4% ▲
Inventory	577	60.2% ▼
Median Sale Price	340k	44.7% ▲
Days on Market	9	81.3% ▼

April



FGCMLS
FLORIDA GULF COAST MLS

Information is deemed to be reliable,
but is not guaranteed. © 2022 Florida Gulf
Coast Multiple Listing Service.
Data is current as of April 3rd, 2022

Townhomes/Condos 2021

Closed Sales	1174
Pending Sales	1098
Inventory	1450
Median Sale Price	235k
Days on Market	48