



FOR IMMEDIATE RELEASE

April 13, 2022

## **New Listings and Median Sales Prices Continue to Increase**

- **Vacancy rates remain extremely low as rental prices climb.**

Nationally, existing home sales recently dropped to a 6-month low, falling 7.2% as buyers struggled to find a home amid rising prices and historic low inventory. Pending sales are also down, declining 4.1% as of last measure, according to the National Association of REALTORS®. Builders are working hard to ramp up production—the U.S. Census Bureau reports housing starts are up 22.3% compared to a year ago—but higher construction costs and increasing sales prices continue to hamper new home sales, despite high demand for additional supply.

New Listings increased 6.8 percent for Single Family homes but decreased 5.1 percent for Townhouse/Condo homes. Pending Sales increased 31.7 percent for Single Family homes but decreased 7.4 percent for Townhouse/Condo homes. Inventory decreased 57.3 percent for Single Family homes and 75.0 percent for Townhouse/Condo homes.

Median Sales Price increased 26.5 percent to \$430,000 for Single Family homes and 38.5 percent to \$315,000 for Townhouse/Condo homes. Days on Market decreased 46.3 percent for Single Family homes and 80.0 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 59.1 percent for Single Family homes and 76.0 percent for Townhouse/Condo homes.

Across the country, consumers are feeling the bite of inflation and surging mortgage interest rates, which recently hit 4.6% in March, according to Freddie Mac, rising 1.4 percent since January and the highest rate in more than 3 years. Monthly payments have increased significantly compared to this time last year, and as housing affordability declines, an

increasing number of would-be homebuyers are turning to the rental market, only to face similar challenges as rental prices skyrocket and vacancy rates remain at near-record low.

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

Comprising a membership of more than 9,500 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.

## Single Family Homes 2022

Closed Sales	1561	15.3%	▼
Pending Sales	2534	31.7%	▲
Inventory	1367	57.3%	▼
Median Sale Price	430k	26.5%	▲
Days on Market	22	46.3%	▼

YEAR OVER YEAR

# MARKET STATISTICS

2022

2021

## Single Family Homes 2021

Closed Sales	1844
Pending Sales	1924
Inventory	3205
Median Sale Price	340k
Days on Market	41

## Townhomes/Condos 2022

Closed Sales	736	39.6%	▼
Pending Sales	1177	7.4%	▼
Inventory	442	75.0%	▼
Median Sale Price	315k	38.5%	▲
Days on Market	12	80.0%	▼

March



**FGCMLS**  
FLORIDA GULF COAST MLS

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Coast Multiple Listing Service.  
Data is current as of April 3rd, 2022

## Townhomes/Condos 2021

Closed Sales	1218
Pending Sales	1271
Inventory	1770
Median Sale Price	228k
Days on Market	60