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October Housing Market Sees Slow Growth Compared to September

Fort Myers and Cape Coral, FL – “October was a slow month for Southwest Florida compared to this time last year,” said Jack Martin, 2023 Royal Palm Coast Realtor® Association President. “However, with more inventory available, and the increase in new listings, we’re hopeful that more residents will choose to buy in November and settle in before the New Year.”

Single Family Residential Market Summary

For the RPCRA single family residential market, the median sold price was \$375,000, down 1.1% from the previous month. The number of closed sales was 863, which was 16.8% lower than September, but up 22.6% over last year. The number of active listings at the end of September was 5,220 an increase of 1.7% from the prior month. The median days on market was 34, down 2.9% compared to September. Finally, the months’ supply of inventory increased to 6.0, 22.2% higher compared to September this year.

Condo/Townhouse Market Summary

For the RPCRA condo and townhouse market, the median sold price was \$282,000, down 8.1% from the previous month, and a decrease of 8.9% over last October. The number of closed sales was 229, a decrease of 20.8% from September, with median days on market up 5.6% at 38. The number of new listings at the end of September was 673, an increase of 16.5% from the prior month. Finally, the monthly supply of inventory increased to 8.3, up 31.1% from September this year and up 84.5% compared to October 2022.

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](https://www.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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RPCRA

ROYAL PALM COAST REALTOR® ASSOCIATION

Market Statistics Dashboard

October 2023 ▼

Single Family Homes				Condos Townhouses			
		2023	2022			2023	2022
Closed Sales	<div><div>↑</div><div>Up 22.6%</div><div>From Last Year</div></div>	863	704	<div><div>→</div><div>Flat 0.0%</div><div>From Last Year</div></div>	229	229	
Pending Sales	<div><div>↑</div><div>Up 82.9%</div><div>From Last Year</div></div>	1,152	630	<div><div>↑</div><div>Up 49.2%</div><div>From Last Year</div></div>	352	236	
Active Inventory	<div><div>↑</div><div>Up 7.3%</div><div>From Last Year</div></div>	5,220	4,864	<div><div>↑</div><div>Up 84.5%</div><div>From Last Year</div></div>	1,891	1,025	
Days On Market	<div><div>↑</div><div>Up 25.9%</div><div>From Last Year</div></div>	34	27	<div><div>↑</div><div>Up 100.0%</div><div>From Last Year</div></div>	38	19	
Median Sales Price	<div><div>↓</div><div>Down 1.3%</div><div>From Last Year</div></div>	\$375,000	\$380,000	<div><div>↓</div><div>Down 8.9%</div><div>From Last Year</div></div>	\$282,000	\$309,500	

Information is deemed to be reliable but not guaranteed.
Data included is for Lee & Hendry County, excluding Bonita Springs & Estero.
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Data is current as of Nov 08, 2023

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