



FOR IMMEDIATE RELEASE

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SWFL Real Estate Sales Up Again in March as Housing Inventory Remains Tight

- **The area’s housing market shows no signs of slowing down, despite challenges with inventory and constraints on the supply of new-construction homes.**

Closed sales were up 34 percent in Lee County in March compared to the same month last year as real estate continues to be in high demand in Southwest Florida. Prices were also up in March, posting a 16.6% increase in median prices paid for homes.

Meanwhile, housing inventory continues to be tight, with a nearly 80% drop in homes for sale in March 2021 versus the same period a year ago. In addition, new home building activity remains constrained due to higher costs for lumber and other building materials.

“We’re seeing no sign of a slowdown as buyers flock to Southwest Florida from all over the U.S.,” said Robin McKeever, president of the Royal Palm Coast Realtor Association, which comprises about 8,000 area Realtors. “Now that more and more people have the option to work from anywhere, lots of them are choosing to make Lee County Florida their new home.”

The median sale price of single-family homes in rose 24% in March to \$345,000 versus \$335,000 in March 2020. For condominiums and townhouses, median sale price was up 10.5% for the month to \$226,500.

However, housing inventory continued in short supply last month, as days on market decreased 43.2% for single-family and 26.8% for townhouses and condos. The average home for sale in Lee

County in March was on the market just 42 days before an offer was accepted. Measured by months of supply, inventory decreased to 0.8 months, or 85.2% for single-family homes versus March 2020, when we saw a more conventional figure of 4.9 months.

However, new listings for single-family homes showed their first year-over-year increase since September, with 7.9% more homes listed last month versus 2020, when inventory was especially tight.

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 all of Southwest Florida, with offices in Cape Coral and Fort Myers. For more information, visit www.rpcra.org.

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March 2021

Lee County MLS Activity

March 2020

2021

• Single Family Homes

Closed Sales	• 1757	+23.2%
Pending Sales	• 3063	+134.2%
Inventory	• 1215	-81.0%
Median Sale Price	• \$345,000	+24.1%
Days on Market	• 42	-43.2%

2020

• Single Family Homes

Closed Sales	• 1426	+23.2%
Pending Sales	• 1308	+134.2%
Inventory	• 6392	-81.0%
Median Sale Price	• \$278,000	+24.1%
Days on Market	• 74	-43.2%

2021

March

• Townhouses/Condos

Closed Sales	• 1164	+55.4%
Pending Sales	• 1894	+201.6%
Inventory	• 721	-79.2%
Median Sale Price	• \$226,500	+10.5%
Days on Market	• 60	-26.8%

2020

March

• Townhouses/Condos

Closed Sales	• 749	+55.4%
Pending Sales	• 628	+201.6%
Inventory	• 3465	-79.2%
Median Sale Price	• \$205,000	+10.5%
Days on Market	• 82	-26.8%