May 2024 Market Review

ROYAL PALM COAST REALTOR ASSOCIATION

Single Family Residence ▼ | 24 Cities selected ▼ | 13 months ⬤ YTD

Compared to May 2023 | Compared to April 2024 | May 2024 ▼
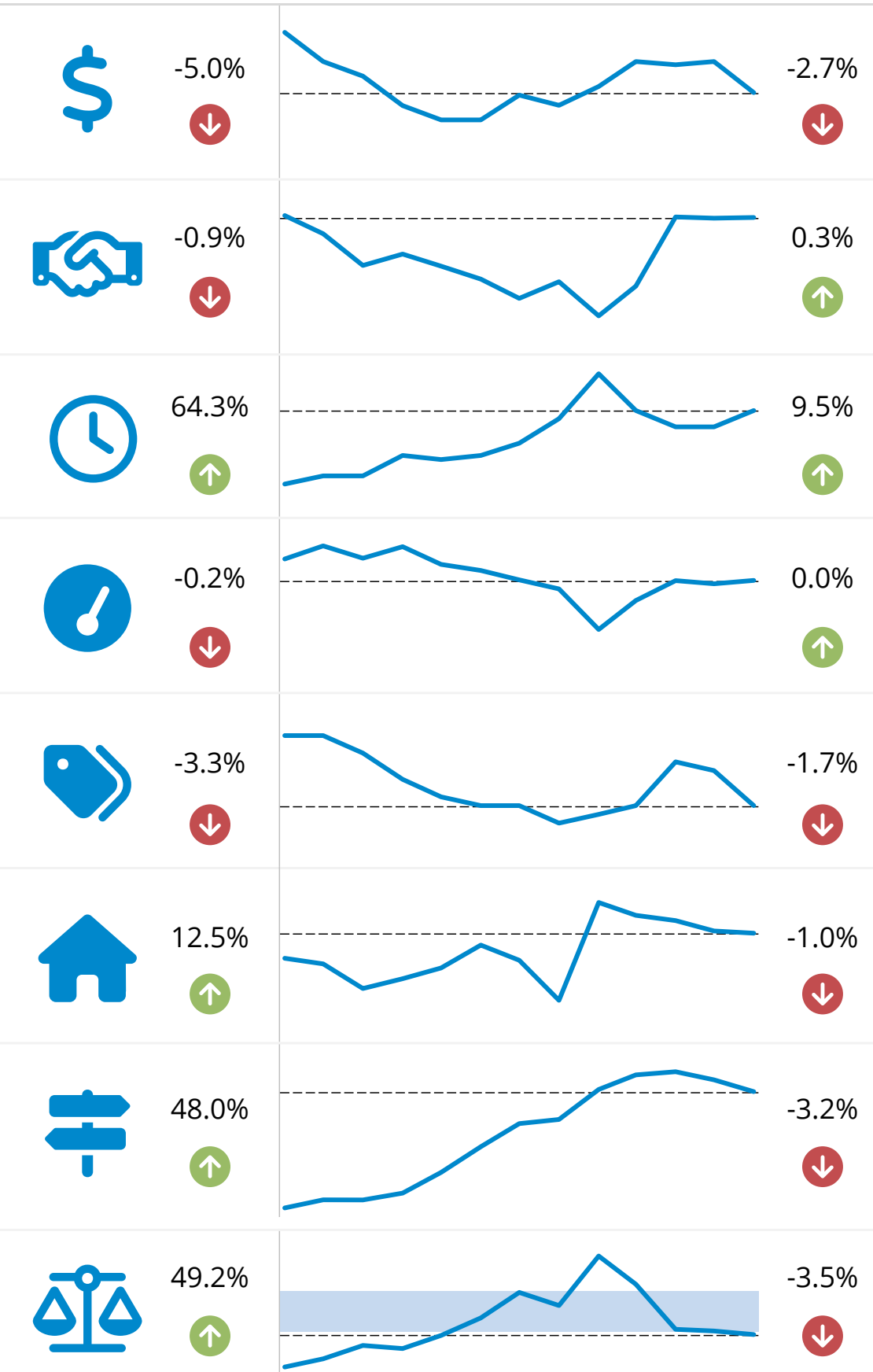
	Compared to May 2023	Compared to April 2024	Metric
$	-5.0% ↓	-2.7% ↓	**Median Sales Price** $389,350
🤝	-0.9% ↓	0.3% ↑	**Closed Sales** 1,276
🕐	64.3% ↑	9.5% ↑	**Median Days on Market** 46
🌡	-0.2% ↓	0.0% ↑	**List Price Received** 97.0%
🏷	-3.3% ↓	-1.7% ↓	**Sold $/SqFt** $232
🏠	12.5% ↑	-1.0% ↓	**New Listings** 1,932
🪧	48.0% ↑	-3.2% ↓	**Active Inventory** 6,149
⚖	49.2% ↑	-3.5% ↓	**Months Supply of Inventory** 4.8

Data included is for Lee and Hendry County, excluding Bonita Springs & Estero.

Condominium, Townhouse ▾ | 24 Cities selected ▾ | 13 months ⬤ YTD

Compared to May 2023	Compared to April 2024	May 2024 ▾

| $ | -1.0% ⬇ | | -1.0% ⬇ | Median Sales Price **$297,000** |
🤝	-13.0% ⬇		-15.5% ⬇	Closed Sales **300**
🕐	137.5% ⬆		33.0% ⬆	Median Days on Market **67**
🌡	-1.0% ⬇		-0.0% ⬇	List Price Received **95.2%**
🏷	-6.4% ⬇		-1.8% ⬇	Sold $/SqFt **$220**
🏠	7.7% ⬆		-18.6% ⬇	New Listings **491**
🪧	78.4% ⬆		-2.9% ⬇	Active Inventory **2,342**
⚖	105.1% ⬆		14.9% ⬆	Months Supply of Inventory **7.8**

FLORIDA GULF COAST MLS

Multiple Property Types in multiple Cities > multiple Areas > multiple Zip Codes.

For listings in all price ranges; in all living area ranges; all # of bedrooms; in all lot size ranges; across all years built.

| ✔ Time Series | Price Distribution | **New Pending Sales** | ▼ |
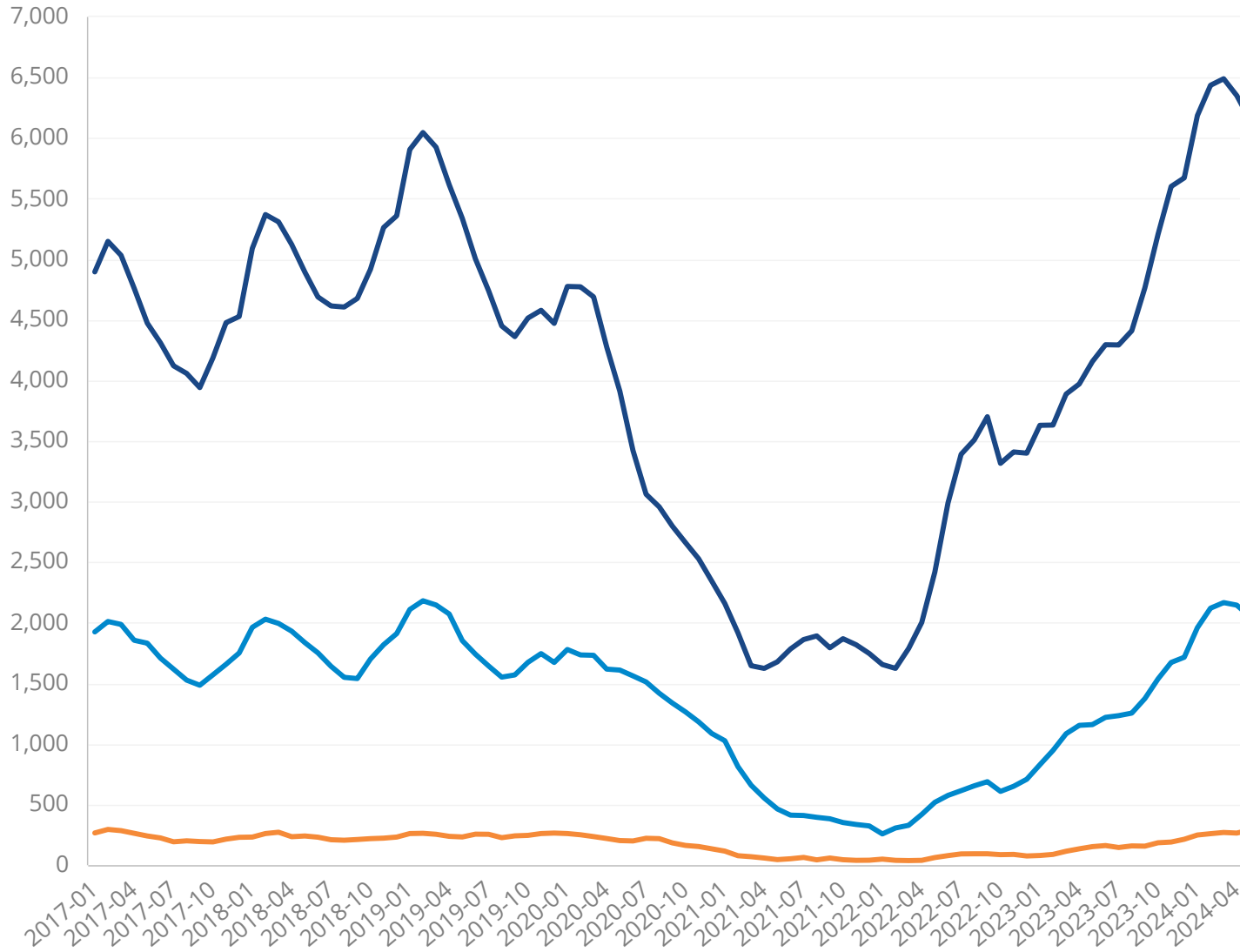
May 2024

📄 **1,550**

🔻 **-3.1%**
change from

1,629
Prior Period

🔺 **55.3%**
change from

1,401
Same Period Prior Year

New Pending Sales is the number of properties newly under contract based on purchase contract date.

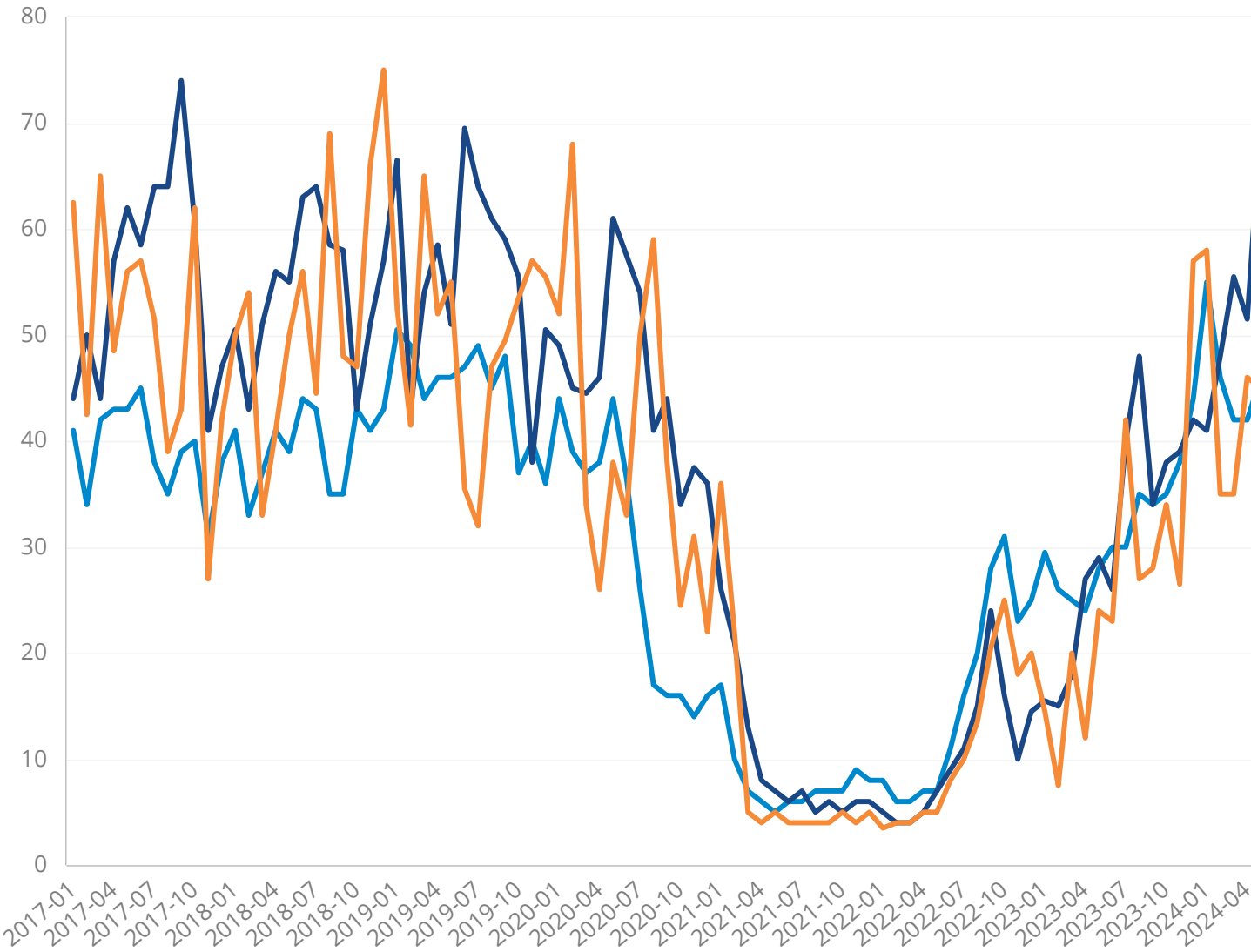| No Breakout | ✔ By Property Type | By City | By Area | By Waterfront | ✔ By Month | By Quarter | By Year |

Multiple Property Types in multiple Cities > multiple Areas > multiple Zip Codes.

For listings in all price ranges; in all living area ranges; all # of bedrooms; in all lot size ranges; across all years built.

| ✔ Time Series | Price Distribution | **Median Days on Market** | ▼ |

May 2024

🕐 **48**

⬆ **9.1%** change from — **44** Prior Period

⬆ **71.4%** change from — **28** Same Period Prior Year

Days on Market is the median number of days between when a property is listed and the contract date.

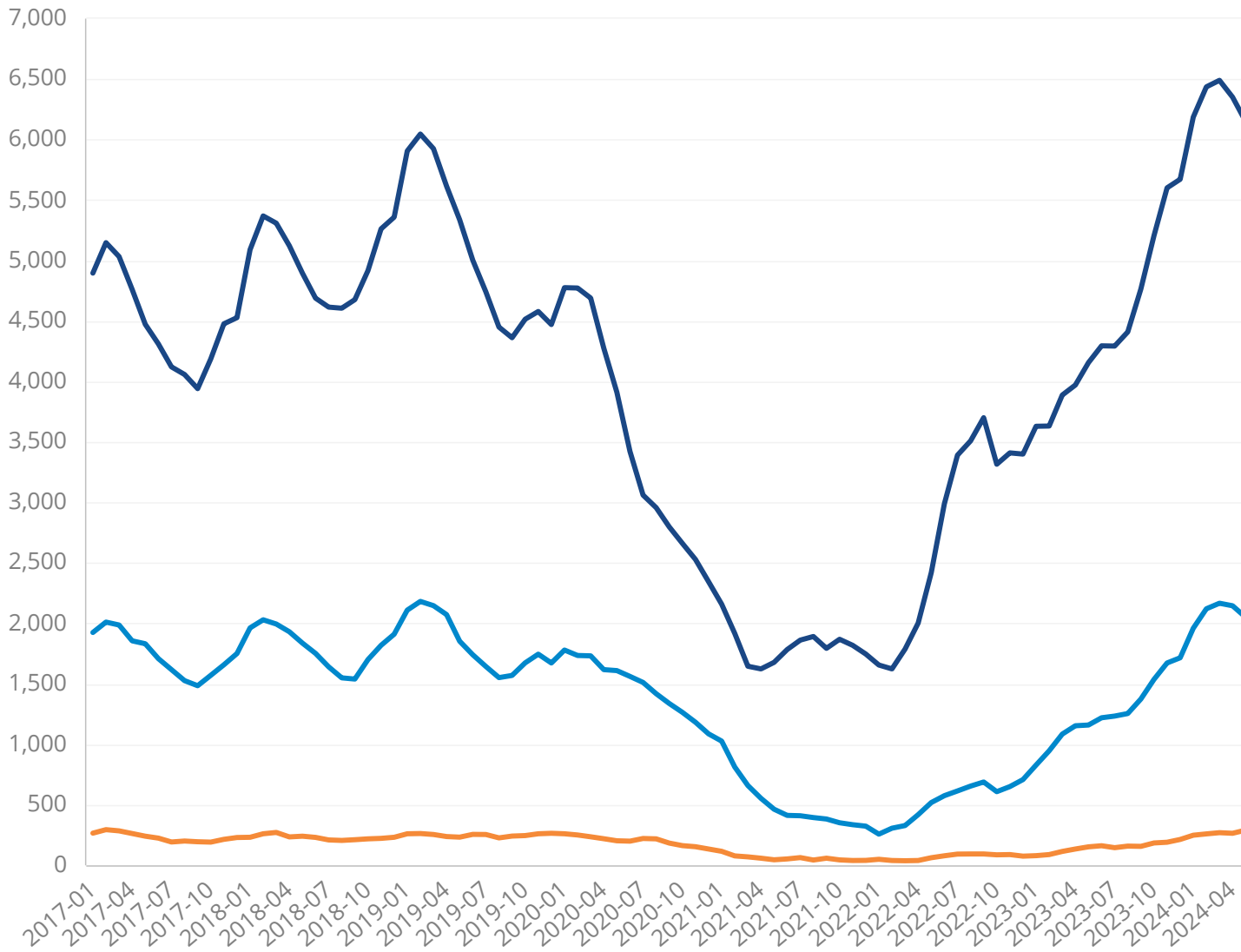| No Breakout | ✔ By Property Type | By City | By Area | By Waterfront | ✔ By Month | By Quarter | By Year |

Multiple Property Types in multiple Cities > multiple Areas > multiple Zip Codes.

For listings in all price ranges; in all living area ranges; all # of bedrooms; in all lot size ranges; across all years built.

| ✔ Time Series | Price Distribution | **Active Inventory** | ▼ |

May 2024

8,491

🔻 **-3.1%** change from   **8,762** Prior Period

🔼 **55.3%** change from   **5,469** Same Period Prior Year

Active Inventory is the number of properties available for sale at the end of the month, based on the contract date.

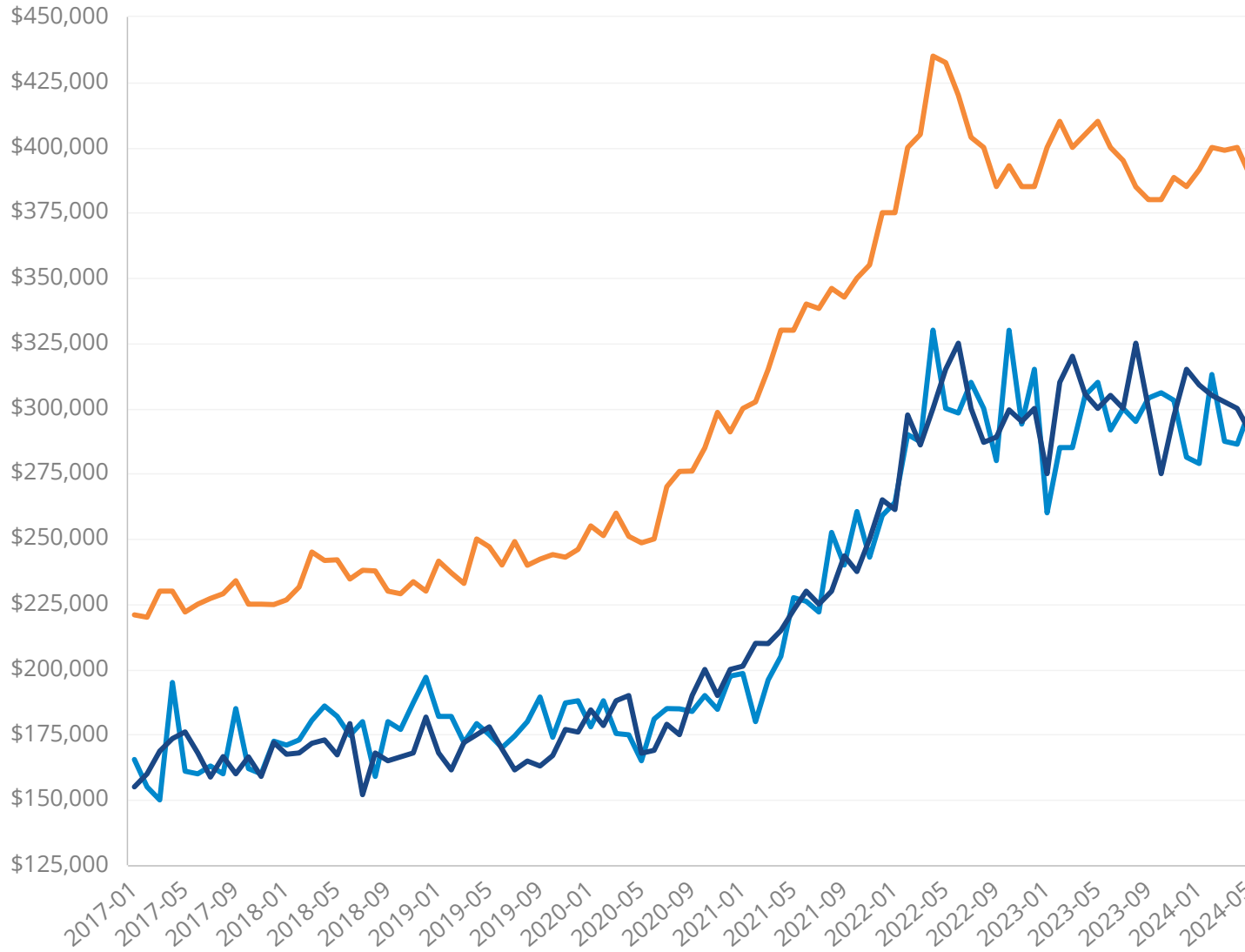| No Breakout | ✔ By Property Type | By City | By Area | By Waterfront | ✔ By Month | By Quarter | By Year |

Multiple Property Types in multiple Cities > multiple Areas > multiple Zip Codes.

For listings in all price ranges; in all living area ranges; all # of bedrooms; in all lot size ranges; across all years built.

| ✓ Time Series | Price Distribution | **Median Sales Price** | ▼ |

May 2024

$371,750

🔻 **-1.1%** change from | **$376,000** Prior Period

🔻 **-4.4%** change from | **$389,000** Same Period Prior Year

Sales Price is the mid-point (median) value where the price for half of the closed sales is higher and half is lower.

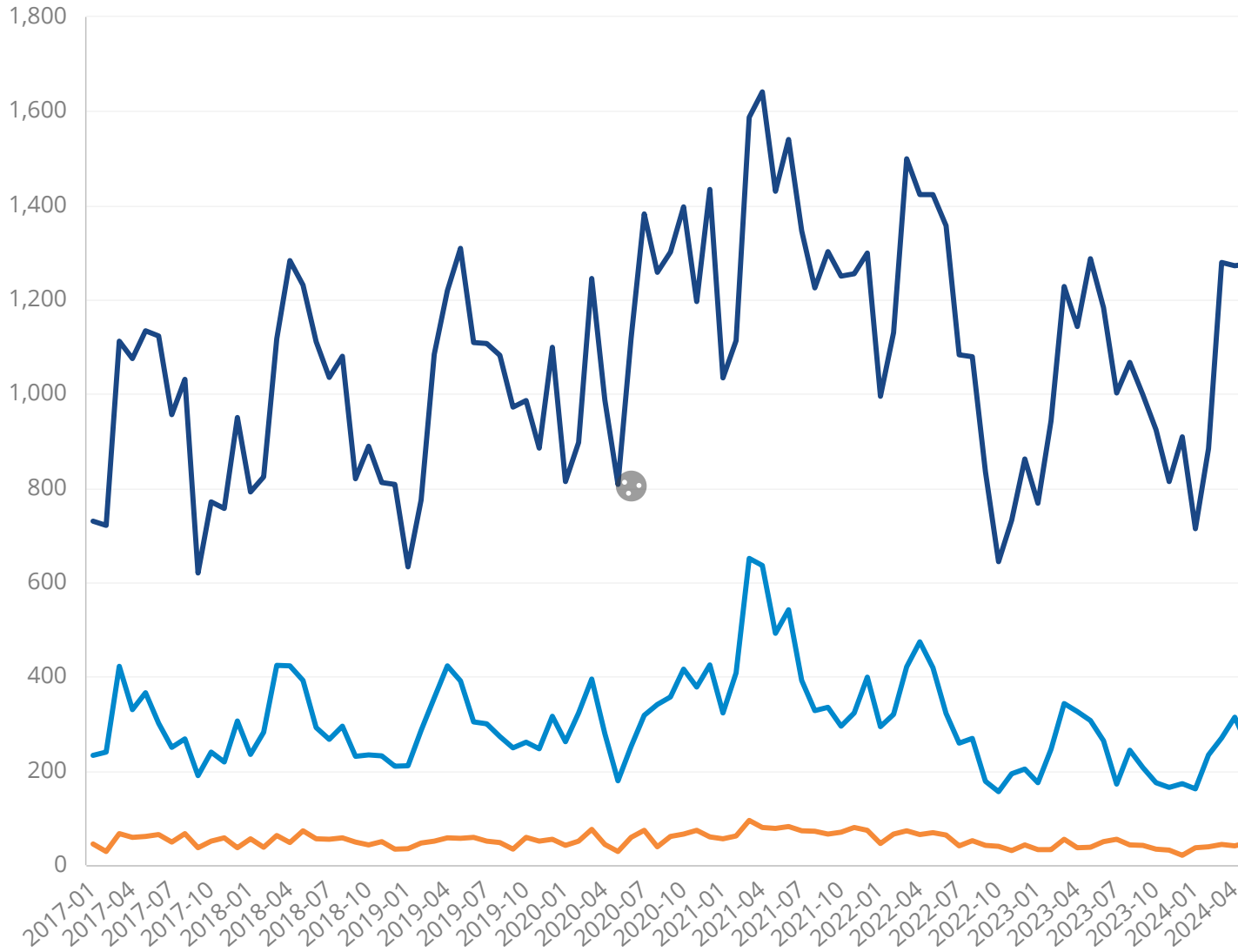| No Breakout | ✓ By Property Type | By City | By Area | By Waterfront | ✓ By Month | By Quarter | By Year |

Multiple Property Types in multiple Cities > multiple Areas > multiple Zip Codes.

For listings in all price ranges; in all living area ranges; all # of bedrooms; in all lot size ranges; across all years built.

| ✓ Time Series | Price Distribution | **Closed Sales** | ▼ |

May 2024

371,750

🔻 **-1.1%** change from   **1,627** Prior Period

🔻 **-4.4%** change from   **389,000** Same Period Prior Year

Closed Sales is the number of properties sold.

| No Breakout | ✓ By Property Type | By City | By Area | By Waterfront | ✓ By Month | By Quarter | By Year |