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FOR IMMEDIATE RELEASE

Lee County a Hot Market; Low Inventory Headed into Season

(Fort Myers, FL – October 22, 2015) Lee County continues to be a very hot market! Homes are selling for more money, and they continue to sell quickly.

According to the latest numbers just released by Florida Realtors®, there were 14% more closed sales of Single Family Homes in September than the same time in 2014. The median sale price for a Single Family home has also risen to \$211,578 – a 20% increase year over year.

Condos and Townhomes are also doing well on the market. Closed sales were up 7.1% and the median sale price was \$188,000, which is up from \$170,500 in September 2014.

All of the cities saw an increase in the number of sales over last year with the exception of Lehigh Acres and Pine Island. The price range continues to inch up with most homes selling between \$150,00 - \$300,000.

The Months Supply of inventory continues to drop year over year. In September, supply was at 3.7 months, which is a 21.3% drop from this time last year. That means, as we head into Season, the inventory of homes for sale in Lee County will be much lower than normal.

The numbers reported by the Realtor® Association of Greater Fort Myers and the Beach represent all sales by members of Florida Realtors® in Lee County, FL. Statistics released each month may be revised in the future as new data is released.

Monthly Market Report



Lee County, FL - September 2015

Closed Sales		Median Sale \$		Active Listings		New Pending Sales	
Single Family:	1,100	Single Family:	\$211,578	Single Family:	4,280	Single Family:	1,169
One Year Ago:	965	One Year Ago:	\$175,000	One Year	4,775	One Year Ago:	1,215
% Change:	+14.0%	% Change:	+20.9%	% Change:	-10.4%	% Change:	-3.8%
Condos:	480	Condos:	\$188,000	Condos:	2,045	Condos:	543
One Year Ago:	448	One Year Ago:	\$170,500	One Year	2,535	One Year Ago:	501
% Change:	+7.1%	% Change:	+10.3%	% Change:	-19.3%	% Change:	+8.4%
Types of Properties % Single Family Sold		Months Supply of Inventory		% Original Price Listed		Median Days on Market	
Traditional:	86.0%	Single Family:	3.7	Single Family:	95.0%	Single Family:	34
Short Sale:	2.0%	One Year Ago:	4.7	One Year	93.4%	One Year Ago:	38
Foreclosure:	12.0%	% Change:	-21.3%	% Change:	+1.7%	% Change:	-10.5%

Closed Sales by City for September 2015

City	SF 2014	SF 2015	% Change	Condo '14	Condo '15	% Change
Fort Myers	286	304	+6.3%	180	223	+23.9%
Fort Myers Beach	11	11	+0.0%	27	18	-33.3%
North Fort Myers	48	54	+12.5%	9	11	+22.2%
Lehigh Acres	172	163	-5.2%	3	3	+0.0%
Cape Coral	390	419	+7.4%	48	31	-35.4%
Pine Island	20	16	-20.0%	2	1	-50.0%
Bonita Springs	65	82	+26.2%	65	66	+1.5%
Estero	41	53	+29.3%	29	38	+31.0%

Closed Sales by Price Point for September 2015

	Single Family	% Change	Median Days on Market	Condos	% Change	Median Days on Market
Less than \$50,000	17	-34.6%	39	11	-47.6%	21
\$50,000-\$99,999	78	-36.1%	15	65	-19.8%	29
\$100,000-\$149,999	187	-24.0%	15	82	+17.1%	36
\$150,000-\$199,999	223	+52.7%	19	114	+12.9%	38
\$200,000-\$249,999	172	+48.3%	37	85	+46.6%	23
\$250,000-\$299,999	115	+38.6%	41	39	+44.4%	47
\$300,000-\$399,999	142	+39.2%	54	34	-10.5%	80
\$400,000-\$599,999	86	+26.5%	73	30	-16.7%	85
\$600,000-\$999,999	50	+47.1%	100	17	+112.5%	103
\$1,000,000 or more	30	+36.4%	85	3	-62.5%	260

Source: The numbers reported represent sales by all members of Florida Realtors®/MLS Advantage for Lee County, FL. Statistics released each month may be revised in the future as new data is released.