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FOR IMMEDIATE RELEASE

2015: A Big Year for REALTORS®

(Fort Myers, FL – February 11, 2016) – 2015 turned out to be a very successful year for real estate in Lee County. According to year-end data just released by Florida Realtors®, the housing market in the state of Florida as a whole was better than 2014 with more closed sales, more new listings and higher median prices.

In Lee County, the number of closed sales for Single Family Homes was up 9.7% to 13,635, compared to 12,427 in 2014. For Condos and Townhomes, sales were up 2.3%.

The Median Sale Price shot up nearly 13% to \$213,150 for Single Family Homes; Condos and Townhomes, the price rose 7.3% to 179,000. The statewide Median Price for Single Family Homes was \$196,000 up 10.1% from 2014. The statewide Median Price for Condos and Townhomes was \$150,000 up 7.1% from 2014.

Homes did not stay on the market as long in 2015 – with a Median Days on Market of just 35. In 2014, that number was 43. The Months Supply of Inventory dropped 13.5% from 2014 to 2015, to a 4.5 months supply. The previous year, the supply was 5.2 months.

One of the biggest indicators of a continued recovery for Lee County is in the number of sales in the lowest end of the price range. For Single Family Homes selling for less than \$50,000, there was a drop of 47.6% in sales. For homes between \$50,000-\$99,999, closed sales dropped 43.7%. That shows the inventory in those price ranges are dwindling significantly.

Chief Economist for Florida Realtors®, Dr. Brad O'Connor, says the outlook for 2016 is extremely positive. "We expect home prices... to continue to rise at an elevated pace in 2016, as much of the state is in the midst of an inventory shortage that is likely to persist throughout the year."

Monthly Market Report



Lee County, FL - 2015 Year End



Closed Sales		Median Sale \$		Active Listings		New Pending Sales	
Single Family:	13,635	Single Family:	\$213,150	Single Family:	5,162	Single Family:	16,515
One Year Ago:	12,427	One Year Ago:	\$189,000	One Year	5,394	One Year Ago:	15,438
% Change:	+9.7%	% Change:	+12.8%	% Change:	-4.3%	% Change:	+7.0%
Condos:	6,716	Condos:	\$179,000	Condos:	2,521	Condos:	7,692
One Year Ago:	6,565	One Year Ago:	\$166,750	One Year	2,640	One Year Ago:	7,587
% Change:	+2.3%	% Change:	+7.3%	% Change:	-4.5%	% Change:	+1.4%
Types of Properties % Single Family Sold		Months Supply of Inventory		% Original Price Listed		Median Days on Market	
Traditional:	84.9%	Single Family:	4.5	Single Family:	94.5%	Single Family:	35
Short Sale:	2.1%	One Year Ago:	5.2	One Year	93.2%	One Year Ago:	43
Foreclosure:	13.0%	% Change:	-13.5%	% Change:	+1.4%	% Change:	-18.6%

Closed Sales by City for 2015 Year End

City	SF 2014	SF 2015	% Change	Condo '14	Condo '15	% Change
Fort Myers	3,771	4,107	+8.9%	2,687	2,853	+6.2%
Fort Myers Beach	181	157	-13.3%	354	318	-10.2%
North Fort Myers	631	673	+6.7%	196	158	-19.4%
Lehigh Acres	2,088	2,139	+2.4%	76	60	-21.1%
Cape Coral	4,636	5,158	+11.3%	634	704	+11.0%
Pine Island	224	247	+10.3%	29	29	+0.0%
Bonita Springs	1,058	1,075	+1.6%	1,024	1,010	-1.4%
Estero	578	631	+9.2%	411	430	+4.6%

Closed Sales by Price Point for 2015 Year End

	Single Family	% Change	Median Days on Market	Condos	% Change	Median Days on Market
Less than \$50,000	242	-47.6%	26	227	-28.4%	40
\$50,000-\$99,999	1,112	-43.7%	25	921	-18.6%	30
\$100,000-\$149,999	2,905	-19.6%	21	1,289	-2.1%	37
\$150,000-\$199,999	3,115	+15.1%	24	1,379	+11.7%	39
\$200,000-\$249,999	2,263	+13.8%	35	982	+17.6%	39
\$250,000-\$299,999	2,021	+14.1%	43	559	+14.3%	42
\$300,000-\$399,999	2,873	+20.9%	56	535	+5.7%	57
\$400,000-\$599,999	2,624	+21.8%	60	442	+10.8%	68
\$600,000-\$999,999	1,333	+12.2%	87	260	+7.0%	85
\$1,000,000 or more	921	+5.6%	112	122	+32.6%	86

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.