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Huge Month for Housing Market in February

FOR IMMEDIATE RELEASE

(Fort Myers, FL – March 21, 2018) – February was a huge month for the housing market in Lee County. Closed sales, median sale price, and active listings were just a few of the statistics that saw a positive increase last month, following an active start to the year in January.

The number of closed sales for single family homes was up more than 10% year-over-year, with 912 closed sales last month compared to 824 last year. Townhouses and condos were up even more – 16.7% year-over-year, or 511 closed sales compared to 438 in 2017. New pending sales stayed relatively even for single family last month, while condos were up 5.2%.

Median sale prices were up for both single family homes (2.1%) and townhouses (3.8%). And overall, houses spent less time on the market in February than they did at the same time last year. The median time to contract was 67 days – down from 70 days, or a change of -4.3%.

Broken down city-by-city, Bonita Springs was the only one that saw a drop in the number of homes sold. Every other city had an increase, with Sanibel/Captiva recording a 48% jump from 2017.

The most popular price points continue to be the mid-range homes, specifically homes between \$200,000 and \$399,999, which all saw an increase in closed sales last month. For condos in the \$150,000-\$199,999 range and also the \$600,000-\$999,999 and \$1 million-plus price ranges saw the most closed sale.



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Lee County Market Statistics



Monthly Market Report for Lee County - February 2018

Closed Sales		Median Sale \$		Active Listings		New Pending Sales	
Single Family:	912	Single Family:	\$250,223	Single Family:	6,282	Single Family:	1,361
One Year Ago:	824	One Year Ago:	\$245,000	One Year Ago:	6,279	One Year Ago:	1,360
% Change:	10.7%	% Change:	2.1%	% Change:	0.0%	% Change:	0.1%
Condos:	511	Condos:	\$190,000	Condos:	3,770	Condos:	763
One Year Ago:	438	One Year Ago:	\$182,975	One Year Ago:	3,721	One Year Ago:	725
% Change:	16.7%	% Change:	3.8%	% Change:	1.3%	% Change:	5.2%
Types of Properties % Single Family Sold		Months Supply of Inventory		Med Pct of Org List Price Rec'd		Median Time to Contract	
Traditional:	96.7%	Single Family:	6.0	Single Family:	95.5%	Single Family:	67 Days
Short Sale:	0.7%	One Year Ago:	6.0	One Year Ago:	95.5%	One Year Ago:	70 Days
Foreclosure:	2.6%	% Change:	0.0%	% Change:	0.0%	% Change:	-4.3%

Single Family City Breakout for February 2018

City	SF Sold 2018	SF Sold 2017	% Change	2018 Median Price	2017 Median Price	% Change
Fort Myers	471	425	10.8%	\$ 212,500	\$ 215,875	-1.6%
Fort Myers Beach	40	34	17.6%	\$ 377,500	\$ 399,000	-5.4%
North Fort Myers	84	75	12.0%	\$ 158,250	\$ 155,000	2.1%
Lehigh Acres	150	133	12.8%	\$ 155,000	\$ 145,000	6.9%
Cape Coral	412	376	9.6%	\$ 227,900	\$ 212,750	7.1%
Sanibel/Captiva	40	27	48.1%	\$ 737,500	\$ 735,000	0.3%
Pine Island	26	22	18.2%	\$ 200,000	\$ 245,500	-18.5%
Bonita Springs	133	152	-12.5%	\$ 295,000	\$ 274,968	7.3%
Estero	96	84	14.3%	\$ 287,500	\$ 297,015	-3.2%

Closed Sales by Price Point for February 2018

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	2	-50.0%	42Days	4	-33.3%	179Days
\$50,000-\$99,999	25	-7.4%	34Days	70	20.7%	57Days
\$100,000-\$149,999	64	-28.9%	34Days	79	-13.2%	60Days
\$150,000-\$199,999	176	5.4%	62Days	119	54.5%	57Days
\$200,000-\$249,999	180	33.3%	57Days	78	11.4%	79Days
\$250,000-\$299,999	124	33.3%	63Days	55	14.6%	56Days
\$300,000-\$399,999	142	23.5%	89Days	39	11.4%	75Days
\$400,000-\$599,999	110	-6.0%	95Days	39	14.7%	82Days
\$600,000-\$999,999	52	20.9%	93Days	20	42.9%	92Days
\$1,000,000 or more	37	12.1%	77Days	8	60.0%	239Days

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