



Media Contact:

Laura Shay

laura@rpcra.org

Huge Month for Housing Market in March

FOR IMMEDIATE RELEASE

(Fort Myers, FL – April 23, 2018) –March was a huge month for the housing market in Lee County compared to the previous month. Closed sales, median sale price, and active listings were just a few of the statistics that saw a positive increase last month, compared to February 2018. Year-over-year was slightly down from 2017 at -2.7%

The number of closed sales for single family homes was up with 1,281 closed sales in March compared to 912 last month. Townhouses and condos were up from the previous month with 769 closed sales in March compared to 511 last month. New pending sales stayed relatively even for single family last month, while condos were up 8.2%.

Median sale prices were up for single family homes (2.0%) and down for townhouses (-1.9%). And overall, houses spent less time on the market in March than they did at the same time last year. The median time to contract was 59 days – down from 67 days, or a change of -11.9%.

The most popular price points continue to be the mid-range homes, specifically homes between \$200,000 and \$299,999, which all saw an increase in closed sales last month.

Lee County Market Snapshot

MARCH 2018

<u>Single Family Homes</u>	<u>2018</u>	<u>2017</u>	<u>% Change</u>
Closed Sales	1,281	1,317	-2.7%
Median Sale Price	\$260,000	\$255,000	2.0%
Active Listings	6,226	6,100	2.1%
New Pending Sales	1,686	1,664	1.3%
Months Supply of Inventory	6.0	5.7	5.3%
Median % of Original List Price Received	95.8%	95.5%	0.3%
Median Time to Contract	59 days	67 days	-11.9%

<u>Townhouses & Condos</u>	<u>2018</u>	<u>2017</u>	<u>% Change</u>
Closed Sales	769	777	-1.0%
Median Sale Price	\$190,000	\$193,650	-1.9%
Active Listings	3,685	3,708	-0.6%
New Pending Sales	900	832	5.2%
Months Supply of Inventory	7.0	7.3	-4.1%
Median % of Original List Price Received	94.4%	94.6%	-0.2%
Median Time to Contract	66 days	66 days	0.0%



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.

Lee County Market Snapshot

MARCH 2018

Single Family City Breakdown

	2018 Sold	2017 Sold	% Change	2018 Median \$	2017 Median \$	% Change
Bonita Springs	88	101	-12.9%	\$413,750	\$440,000	-6.0%
Cape Coral	480	494	-2.8%	\$239,250	\$229,400	4.3%
Estero	58	74	-21.6%	\$421,000	\$388,750	8.3%
Fort Myers	308	342	-9.9%	\$282,350	\$279,333	1.1%
Fort Myers Beach	20	19	5.3%	\$550,000	\$825,000	-33.3%
Lehigh Acres	154	178	-13.5%	\$167,500	\$152,450	9.9%
North Fort Myers	79	52	51.9%	\$222,500	\$214,950	3.5%
Pine Island	21	13	61.5%	\$335,000	\$336,400	-0.4%
Sanibel/Captiva	31	34	-8.8%	\$885,000	\$787,000	12.5%

Closed Sales by Price Point

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	2	-71.4%	17 days	7	-36.4%	172 days
\$50,000 - \$99,999	27	-3.6%	49 days	57	-13.6%	53 days
\$100,000 - \$149,999	84	-35.9%	37 days	152	-1.3%	51 days
\$150,000 - \$199,999	243	-7.3%	38 days	186	3.9%	57 days
\$200,000 - \$249,999	242	12.6%	44 days	119	-5.6%	83 days
\$250,000 - \$299,999	205	33.1%	69 days	90	11.1%	74 days
\$300,000 - \$399,999	181	-15.4%	68 days	77	10.0%	82 days
\$400,000 - \$599,999	172	-0.6%	86 days	48	-4.0%	100 days
\$600,000 - \$999,999	71	-9.0%	106 days	23	-14.8%	37 days
\$1,000,000 and above	54	-1.8%	157 days	10	-23.1%	64 days



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