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## Market Slows Down Slightly in June

### FOR IMMEDIATE RELEASE

**(Fort Myers, FL – July 23, 2018)** – The Lee County housing market slowed down slightly in June, according to the latest data released by Florida Realtors®. However, that dip is typical for the beginning of the summer months in Southwest Florida.

Overall there were 1,244 Closed Sales of Single Family Homes in June 2018, compared to 1,276, while May 2018 had 1,400 closed sales, which is a difference of 156 total closings. However, compared to June 2017, the total number of closed sales only dropped 2.5% year-over-year.

Other changes were minimal both for Single Family Homes and Townhouses and Condos last month. Median Sale Price for Condos was up 7.3%, while the inventory dropped 6.5%. The number of active Single Family listings was up 5.1% and the inventory was up 6.3%.

The biggest year-over-year changes come from city breakdowns as well as price points. The largest drop was in Estero, where there were 25 fewer closed sales on Single Family Homes last month – a drop of 33.3%. Fort Myers Beach had the biggest jump at 18.2%.

Single Family properties listed in the \$50,000-\$99,999 and then \$100,000-\$149,999 ranges both saw major drops in closed sales, at -34.6% and -35.5% respectively. The biggest increase came in the \$250,000-\$299,999 range with a 15.9% jump. Condos in that same range skyrocketed with a 44% increase in Closed Sales last month. The biggest drop for Condos came in the Less than \$50,000 category, with only 3 closed sales (or a drop of 50%).

# Lee County Market Snapshot

## JUNE 2018

<u>Single Family Homes</u>	<u>2018</u>	<u>2017</u>	<u>% Change</u>
Closed Sales	1,244	1,276	-2.5%
Median Sale Price	\$250,000	\$247,950	0.8%
Active Listings	5,419	5,157	5.1%
New Pending Sales	1,268	1,273	-0.4%
Months Supply of Inventory	5.1	4.8	6.3%
Median % of Original List Price Received	95.0%	94.9%	0.1%
Median Time to Contract	65 days	70 days	-7.1%

<u>Townhouses &amp; Condos</u>	<u>2018</u>	<u>2017</u>	<u>% Change</u>
Closed Sales	582	575	1.2%
Median Sale Price	\$199,500	\$186,000	7.3%
Active Listings	3,158	3,149	0.3%
New Pending Sales	574	570	0.7%
Months Supply of Inventory	5.8	6.2	-6.5%
Median % of Original List Price Received	93.8%	93.8%	0.0%
Median Time to Contract	88 days	85 days	3.5%



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

## JUNE 2018

### Single Family City Breakdown

	2018 Sold	2017 Sold	% Change	2018 Median \$	2017 Median \$	% Change
Bonita Springs	86	100	-14.0%	\$432,500	\$382,500	13.1%
Cape Coral	483	513	-5.8%	\$238,500	\$224,900	6.0%
Estero	50	75	-33.3%	\$368,500	\$375,000	-1.7%
Fort Myers	300	293	2.4%	\$275,000	\$290,000	-5.2%
Fort Myers Beach	13	11	18.2%	\$773,000	\$550,000	40.5%
Lehigh Acres	193	207	-6.8%	\$175,500	\$160,000	9.7%
North Fort Myers	47	48	-2.1%	\$199,900	\$237,500	-15.8%
Pine Island	20	19	5.3%	\$315,000	\$365,000	-13.7%
Sanibel/Captiva	26	27	-3.7%	\$792,500	\$750,000	5.7%

### Closed Sales by Price Point

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	3	0.0%	104 days	3	-50.0%	6 days
\$50,000 - \$99,999	17	-34.6%	25 days	51	-20.3%	62 days
\$100,000 - \$149,999	66	-35.3%	24 days	107	-0.9%	66 days
\$150,000 - \$199,999	280	3.3%	38 days	130	-4.2%	82 days
\$200,000 - \$249,999	247	1.2%	61 days	97	3.2%	94 days
\$250,000 - \$299,999	175	15.9%	56 days	72	44.0%	104 days
\$300,000 - \$399,999	177	-11.9%	84 days	53	6.0%	108 days
\$400,000 - \$599,999	169	7.6%	108 days	29	-3.3%	132 days
\$600,000 - \$999,999	68	-4.2%	132 days	31	10.7%	91 days
\$1,000,000 and above	42	-16.0%	129 days	9	0.0%	179 days



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