



Media Contact:

Single Family Homes Closed Sales Up Again For 2018

FOR IMMEDIATE RELEASE

(Fort Myers, FL –November 21, 2018) – Lee County’s housing market saw a lot of positive change during the month of October, according to the latest statistics just released by Florida Realtors®. Year-over-year, sales were up for Single Family Homes and a small decrease for Townhouses and Condos.

October showed a 14.6% increase in the number of Closed Sales for Single Family Homes, and a -2.0% decrease for Townhouses and Condos, compared to the same time last year. Median Sale prices were also up slightly for both. The number of Active Listings jumped up 17.9% for Single Family Homes and 10.7% for Townhouses and Condos compared to 2017. Properties spent less time on the market in October, with Single Family Homes spending 59 days on the market and Townhouses and Condos spending 75 days on the market.

Broken down by cities, sales in Bonita Springs skyrocketed last month. There were 59 Closed Sales of Single Family Homes, a 43.9% jump from 2017 (41 Closed Sales). Fort Myers saw a jump of 20.4%, going from 211 Closed Sales in 2017 to 254 Closed Sales this year. Sanibel/Captive saw a drop of -28.6 with 10 Closed Sales for this year compared to 14 on 2017.

When looking at Closed Sales by Price Point, the numbers were up for Single Family Homes for all price ranges between \$200,000 - \$599,999. The \$1,000,000-plus range dropped by -13.0%. For Condos and Townhouses, there was a significant drop of -75.0% for properties less than \$50,000. The biggest jump was in the \$200,000-\$249,999 range, which saw an increase of 20.6%.

Lee County Market Snapshot

October 2018

<u>Single Family Homes</u>	<u>2018</u>	<u>2017</u>	<u>% Change</u>
Closed Sales	982	857	14.6%
Median Sale Price	\$246,995	\$240,000	2.9 %
Active Listings	5,823	4,940	17.9%
New Pending Sales	1,107	1,059	4.5 %
Months Supply of Inventory	5.2	4.8	8.3 %
Median % of Original List Price Received	95.7%	96.0%	-0.3 %
Median Time to Contract	59 days	61 days	-3.3 %

<u>Townhouses & Condos</u>	<u>2018</u>	<u>2017</u>	<u>% Change</u>
Closed Sales	436	445	-2.0 %
Median Sale Price	\$189,500	\$178,000	6.5 %
Active Listings	3,206	2,895	10.7 %
New Pending Sales	507	505	0.4 %
Months Supply of Inventory	5.7	5.6	1.8 %
Median % of Original List Price Received	95.0%	94.7%	0.3 %
Median Time to Contract	75 days	93 days	-19.4%



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

October 2018

Single Family City Breakdown

	2018 Sold	2017 Sold	% Change	2018 Median \$	2017 Median \$	% Change
Bonita Springs	59	41	43.9 %	\$393,503	\$421,000	-6.5 %
Cape Coral	393	345	13.9 %	\$233,000	\$230,000	1.3 %
Estero	47	48	-2.1 %	\$392,500	\$387,500	1.3 %
Fort Myers	254	211	20.4 %	\$295,500	\$279,000	5.9 %
Fort Myers Beach	8	8	0.0 %	\$520,000	\$792,500	-34.4%
Lehigh Acres	149	147	1.4 %	\$173,000	\$159,900	8.2 %
North Fort Myers	36	31	16.1 %	\$218,750	\$217,000	0.8 %
Pine Island	12	10	20.0 %	\$364,700	\$394,500	-7.6 %
Sanibel/Captiva	10	14	-28.6%	\$1,157,500	\$725,000	59.7 %

Closed Sales by Price Point

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	1	-50.0%	14 days	2	-75.0%	20 days
\$50,000 - \$99,999	19	-13.6%	29 days	42	-2.3 %	29 days
\$100,000 - \$149,999	61	-21.8%	39 days	87	-6.5 %	67 days
\$150,000 - \$199,999	210	3.4 %	44 days	101	-6.5 %	70 days
\$200,000 - \$249,999	207	28.6 %	51 days	82	20.6 %	92 days
\$250,000 - \$299,999	136	29.5 %	67 days	42	-12.5%	85 days
\$300,000 - \$399,999	169	37.4 %	86 days	38	18.8 %	95 days
\$400,000 - \$599,999	111	19.4 %	78 days	21	5.0 %	175 days
\$600,000 - \$999,999	48	2.1 %	183 days	14	-26.3%	210 days
\$1,000,000 and above	20	-13.0%	207 days	7	16.7 %	29 days



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