



Media Contact:

For the fourth straight month Single Family Homes shows a decrease

FOR IMMEDIATE RELEASE

(Fort Myers, FL – February 21, 2019) – Lee County’s Single Family housing market saw a decrease for the fourth straight month in January, according to the latest statistics just released by Florida Realtors®. Year-over-year, sales were down for both by double digits, but Townhouses and Condos are holding steady over the last four months.

January showed a -18.7% decrease in the number of Closed Sales for Single Family Homes, and a -10.4% decrease for Townhouses and Condos, compared to the same time last year. Median Sale prices were up slightly for Single Family, while Townhouse and Condos remain steady. Inventory is on the rise with Single Family showing 6.5 Months Supply of Inventory and 7.5 for Townhouses and Condos. The number of Active Listings jumped up again for a fifth straight month at 18.9% for Single Family Homes and 12.5% for Townhouses and Condos compared to 2018. The time properties spent on the market in January, was 67 Days for Single Family Homes and 77 Days for Townhouses and Condos.

Broken down by cities, Single Family sales in Bonita Springs, Pine Island and North Fort Myers saw an increase in the number of Closed Sales, year over year. All the remaining cities saw a decrease over last year. With Sanibel having a -60% and Fort Myers Beach having a -58.3% showed the largest decrease over 2018.

When looking at Closed Sales by Price Point, the numbers were mostly down for Single Family Homes for all price ranges in between \$100,000 - \$299,999 by double digits for the second month, compared to 2018. The \$50,000 - \$99,999 range saw a slight increase in January, as well as, the \$300,000 - \$599,999. For Condos and Townhouses, there was a significant increase of 600.0% in the under \$50,000 price point. The \$250,000 - \$299,999 also saw an increase of 22.5% compared to 2018. The \$1,000,000 and above took the largest decrease of -58.3% compared to last year.

Lee County Market Snapshot

January 2019

<u>Single Family Homes</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	728	895	-18.7%
Median Sale Price	\$264,498	\$244,500	8.2 %
Active Listings	7,104	5,974	18.9 %
New Pending Sales	1,212	1,371	-11.6%
Months Supply of Inventory	6.5	5.8	12.1 %
Median % of Original List Price Received	95.3%	95.7%	-0.4 %
Median Time to Contract	67 days	60 days	11.7 %

<u>Townhouses & Condos</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	422	471	-10.4%
Median Sale Price	\$189,495	\$191,000	-0.8 %
Active Listings	4,107	3,651	12.5 %
New Pending Sales	656	743	-11.7%
Months Supply of Inventory	7.5	7.0	7.1 %
Median % of Original List Price Received	94.8%	94.1%	0.7 %
Median Time to Contract	77 days	76 days	1.3 %



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

January 2019

Single Family City Breakdown

	2019 Sold	2018 Sold	% Change	2019 Median \$	2018 Median \$	% Change
Bonita Springs	59	51	15.7 %	\$430,000	\$360,000	19.4%
Cape Coral	267	352	-24.1%	\$241,000	\$228,400	5.5 %
Estero	37	46	-19.6%	\$412,500	\$415,000	-0.6%
Fort Myers	182	216	-15.7%	\$301,500	\$276,500	9.0 %
Fort Myers Beach	5	12	-58.3%	\$394,500	\$411,500	-4.1%
Lehigh Acres	103	134	-23.1%	\$175,000	\$168,750	3.7 %
North Fort Myers	32	30	6.7 %	\$207,500	\$221,000	-6.1%
Pine Island	14	12	16.7 %	\$313,750	\$261,500	20.0%
Sanibel/Captiva	10	25	-60.0%	\$1,012,500	\$965,000	4.9 %

Closed Sales by Price Point

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	1	-80.0%	10 days	7	600.0%	285 days
\$50,000 - \$99,999	15	7.1 %	74 days	34	-24.4 %	57 days
\$100,000 - \$149,999	48	-35.1%	47 days	75	-20.2%	54 days
\$150,000 - \$199,999	145	-21.2%	58 days	112	5.7 %	86 days
\$200,000 - \$249,999	132	-29.0%	62 days	72	-12.2%	71 days
\$250,000 - \$299,999	91	-27.2%	64 days	49	22.5 %	106 days
\$300,000 - \$399,999	134	4.7 %	78 days	31	-31.1%	101 days
\$400,000 - \$599,999	101	17.4%	91 days	26	-13.3%	71 days
\$600,000 - \$999,999	38	-11.6%	114 days	11	-31.3%	51 days
\$1,000,000 and above	23	-54.0%	181 days	5	-58.3%	21 days



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