



**Media Contact:**

## **Condos & Townhouses were HOT in April!**

### **FOR IMMEDIATE RELEASE**

**(Fort Myers, FL – May 21, 2019)** – Lee County’s housing market saw a decrease for the April in year-over-years Sales of Single Family -6.8%, but a nice increase over March with 1,362 closed sales, according to the latest statistics just released by Florida Realtors®. Year-over-year, sales were up by 6.9% for Condos & Townhouse, recording the highest number of closed units since at least 2010! The condo and townhouse market is on fire!

April showed Median Sale prices were up slightly at 1.3% for Single Family, while Townhouse and Condos showed a slightly higher increase of 3.5%. Inventory is up year-over year, but down from March 2019 with Single Family up by 10.2% in Active Listings, showing a 6.1 Months Supply of Inventory. Active listings were also up by 6% year-over-year for Townhouses and Condos with a Months Supply of Inventory of 6.9. The time properties spent on the market in April, was 71 Days for Single Family Homes and 77 Days for Townhouses and Condos, both up compared to last year.

Broken down by cities, Single Family in Fort Myers was the only city that showed an increase at 5.3%, year over year. All the remaining cities saw a decrease over last year. With Fort Myers Beach showing the largest decrease at -52.4% compared to last year.

When looking at Closed Sales by Price Point, the numbers were mostly up for Condos & Townhouses for all price ranges in between \$50,000 and up, compared to 2018. For Single Family, there was both increases and decreases across all the different price points. The hardest hit was the \$1,000,000 and above price point and the \$100,000-\$149,000 price point.

# Lee County Market Snapshot

## APRIL 2019

<u>Single Family Homes</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	1,362	1,461	-6.8 %
Median Sale Price	\$266,500	\$263,000	1.3 %
Active Listings	6,633	6,017	10.2%
New Pending Sales	1,657	1,570	5.5 %
Months Supply of Inventory	6.1	5.7	7.0 %
Median % of Original List Price Received	94.8%	95.4%	-0.6 %
Median Time to Contract	71 days	55 days	29.1%

<u>Townhouses &amp; Condos</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	823	770	6.9 %
Median Sale Price	\$205,000	\$198,000	3.5 %
Active Listings	3,763	3,551	6.0 %
New Pending Sales	812	798	1.8 %
Months Supply of Inventory	6.9	6.6	4.5 %
Median % of Original List Price Received	94.0%	94.4%	-0.4%
Median Time to Contract	77 days	61 days	26.2%



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

## APRIL 2019

### Single Family City Breakdown

	2019 Sold	2018 Sold	% Change	2019 Median \$	2018 Median \$	% Change
Bonita Springs	82	94	-12.8%	\$418,500	\$446,000	-6.2 %
Cape Coral	505	555	-9.0 %	\$250,000	\$242,000	3.3 %
Estero	65	80	-18.8%	\$413,000	\$415,000	-0.5 %
Fort Myers	355	337	5.3 %	\$293,000	\$305,000	-3.9 %
Fort Myers Beach	10	21	-52.4%	\$786,500	\$595,000	32.2 %
Lehigh Acres	187	217	-13.8%	\$188,000	\$175,000	7.4 %
North Fort Myers	64	68	-5.9 %	\$227,000	\$216,000	5.1 %
Pine Island	26	30	-13.3%	\$345,750	\$293,750	17.7 %
Sanibel/Captiva	33	39	-15.4%	\$700,00	\$975,000	-28.2 %

### Closed Sales by Price Point

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	2	100.0%	99 days	1	-80.0%	7 days
\$50,000 - \$99,999	20	-4.8 %	59 days	68	13.3 %	69 days
\$100,000 - \$149,999	57	-27.8%	40 days	131	-4.4 %	67 days
\$150,000 - \$199,999	250	-18.0%	54 days	197	4.8 %	75 days
\$200,000 - \$249,999	260	-4.8 %	65 days	147	23.5 %	69 days
\$250,000 - \$299,999	216	9.1 %	63 days	87	4.8 %	106 days
\$300,000 - \$399,999	246	-4.3 %	90 days	77	1.3 %	69 days
\$400,000 - \$599,999	175	0.0 %	102 days	62	19.2 %	88 days
\$600,000 - \$999,999	89	4.7 %	103 days	37	8.8 %	114 days
\$1,000,000 and above	47	-29.9%	107 days	16	0.0 %	33 days



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