



Media Contact:

Closed Sales Up Double Digits Again for January!

FOR IMMEDIATE RELEASE

(Fort Myers, FL –February 21, 2020) – Lee County’s housing market saw a double digit increase in both Single Family and Townhouse and Condos for closed sales compared to January 2019, according to the latest statistics just released by Florida Realtors®. Year-over-year, sales were up by **25.37%** for Single Family and a **15.9%** change for Townhouse and Condos.

January also showed a Median Sale price increase at **2.1%** for Single Family, and **8.2%** for Townhouse and Condos. Inventory is down for both. Year-over year, Single Family is at **-22.3%** in Active Listings, showing a **4.7 Months Supply** of Inventory. Townhouses and Condos is at **-24.4%** in Active Listings, showing a **5.3 Months Supply** of Inventory, year-over-year. The time properties spent on the market in January, was **58 Days** for Single Family Homes and **64 days** for Townhouses and Condos.

Broken down by cities, Single Family in Fort Myers Beach saw the largest increase with a jump up in sales of **260%** over last year, with **18** closed sales compared to **5** in January 2019. Sanibel/Captiva also saw a nice increase of **90%** for Single Family Homes sold with **19** closed sales. Fort Myers also posted a **40.8%** increase in Single Family compared to last year. Bonita Springs is the only city that posted a decrease of **-13.6%**.

When looking at Closed Sales by Price Point, most price points were up. The \$50,000-\$149,999 price point is the only range that showed a decrease. The strongest increase came at the \$600,000-\$999,999 price point with **84.2%**.

Lee County Market Snapshot

JANUARY 2020

<u>Single Family Homes</u>	<u>2020</u>	<u>2019</u>	<u>% Change</u>
Closed Sales	912	728	25.3 %
Median Sale Price	\$270,000	\$264,498	2.1 %
Active Listings	5,519	7,104	-22.3%
New Pending Sales	1,514	1,212	24.9 %
Months Supply of Inventory	4.7	6.5	-27.7%
Median % of Original List Price Received	96.2%	95.3%	0.9 %
Median Time to Contract	58 days	67 days	-13.4%

<u>Townhouses & Condos</u>	<u>2020</u>	<u>2019</u>	<u>% Change</u>
Closed Sales	489	422	15.9 %
Median Sale Price	\$205,000	\$189,495	8.2 %
Active Listings	3,106	4,107	-24.4%
New Pending Sales	782	656	19.2 %
Months Supply of Inventory	5.3	7.5	-29.3%
Median % of Original List Price Received	95.2%	94.8%	0.4 %
Median Time to Contract	64 days	77 days	-16.9%



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 2020

Single Family City Breakdown

	2020 Sold	2019 Sold	% Change	2020 Median \$	2019 Median \$	% Change
Bonita Springs	51	59	-13.6 %	\$411,000	\$425,000	-3.3 %
Cape Coral	315	269	17.1 %	\$245,000	\$241,000	1.7 %
Estero	41	37	10.8 %	\$425,000	\$412,500	3.0 %
Fort Myers	259	184	40.8 %	\$312,000	\$303,000	3.0 %
Fort Myers Beach	18	5	260.0%	\$517,500	\$394,500	31.2%
Lehigh Acres	118	107	10.3 %	\$181,950	\$173,900	4.6 %
North Fort Myers	37	32	15.6 %	\$228,500	\$207,500	10.1%
Pine Island	16	14	14.3 %	\$385,000	\$313,750	22.7%
Sanibel/Captiva	19	10	90.0 %	\$970,000	\$1,012,500	-4.2 %

Closed Sales by Price Point

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	1	0.0%	94 days	1	-85.7%	7 days
\$50,000 - \$99,999	13	-13.3%	18 days	25	-26.5%	45 days
\$100,000 - \$149,999	34	-29.2%	50 days	92	22.7 %	74 days
\$150,000 - \$199,999	162	11.7 %	40 days	119	6.3 %	49 days
\$200,000 - \$249,999	186	40.9 %	57 days	79	9.7 %	70 days
\$250,000 - \$299,999	125	37.4 %	60 days	47	-4.1 %	88 days
\$300,000 - \$399,999	152	13.4 %	53 days	49	58.1 %	76 days
\$400,000 - \$599,999	131	29.7 %	70 days	46	76.9 %	85 days
\$600,000 - \$999,999	70	84.2 %	68 days	21	90.9 %	57 days
\$1,000,000 and above	38	65.2 %	144 days	10	100.0%	53 days



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