



FOR IMMEDIATE RELEASE

March 20, 2020

Closed Home Sales Up Double Digits in February

- **Year-over-year sales were up nearly 20 points for single-family and townhouse/condominium properties versus February 2019.**

FORT MYERS, Fla. – Lee County’s housing market saw a double-digit increase in closings in both the single-family and townhouse/condominium categories in February, compared to the same period a year ago. Year-over-year, sales were up by 18.4% for single-family and 19.6% for townhouses and condominiums, according to figures just released by Florida Realtors®, an umbrella organization for Realtor® groups throughout the state.

February also showed a median sale price increase of 6.6% for single-family and 6% in the townhouse/condominium category. Inventory is down for both. Year-over-year, local inventory of single-family dwellings is down 24.9% as shown in active listings – a 4.6-month supply. In the townhouse/condominium category, listings were down 27.8% versus February 2019. That translates to a 5.1-month supply.

Time spent on the market in January was 75 days for single-family homes and 73 days for townhouses and condominiums.

Broken down by city, single-family homes in Sanibel/Captiva saw the largest increase with a jump in sales of 83% over last year, with 22 closed sales compared to 12 in February 2019. Bonita Springs experienced an increase of 50% for single-family homes sold with 84 closed sales. Estero posted a 46.2% increase in single-family compared to last year. Lehigh Acres is the only city that posted a decrease, coming in at -4.5% versus a year ago.

When looking at closed sales by price point, most were up. The under-\$50,000 category showed the highest decrease, while the biggest increase was in properties priced at \$1 million or more – a 72.7% gain.

About the Royal Palm Coast Realtor Association

Comprising a membership of more than 7,000 Realtors, RPCRA exists to advance the success of its members, serving as a resource for professional development and an advocate in community issues affecting members, their customers and property owners' rights. RPCRA serves all of Southwest Florida, with offices in Cape Coral, Fort Myers and South Fort Myers. For more information, visit www.rpcra.org.

– END –

Media Contact:

Jim Sanville, RPCRA Marketing and Communications, jim@rpcra.org, 239-936-3537 x240

Lee County Market Snapshot

FEBRUARY 2020

<u>Single Family Homes</u>	<u>2020</u>	<u>2019</u>	<u>% Change</u>
Closed Sales	1,036	875	18.4%
Median Sale Price	\$270,000	\$253,250	6.6%
Active Listings	5,402	7,195	-24.9%
New Pending Sales	1,594	1,348	18.2%
Months Supply of Inventory	4.6	6.6	-30.3%
Median % of Original List Price Received	95.9%	95.3%	0.6%
Median Time to Contract	75 days	75 days	0.0%

<u>Townhouses & Condos</u>	<u>2020</u>	<u>2019</u>	<u>% Change</u>
Closed Sales	605	506	19.6%
Median Sale Price	\$200,000	\$188,625	6.0%
Active Listings	3,008	4,165	-27.8%
New Pending Sales	910	745	22.1%
Months Supply of Inventory	5.1	7.6	-32.9%
Median % of Original List Price Received	94.7%	94.3%	0.4%
Median Time to Contract	73 days	86 days	-15.1%



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

FEBRUARY 2020

Single Family City Breakdown

	2020 Sold	2019 Sold	% Change	2020 Median \$	2019 Median \$	% Change
Bonita Springs	84	56	50.0%	\$414,200	\$402,250	3.0%
Cape Coral	386	353	9.3%	\$251,995	\$236,000	6.8%
Estero	57	39	46.2%	\$400,000	\$435,000	-8.0%
Fort Myers	264	214	23.4%	\$313,950	\$296,800	5.8%
Fort Myers Beach	10	9	11.1%	\$750,000	\$675,000	11.1%
Lehigh Acres	126	132	-4.5%	\$185,000	\$175,000	5.7%
North Fort Myers	49	38	28.9%	\$223,000	\$228,750	-2.5%
Pine Island	17	17	0.0%	\$354,500	\$245,000	44.7%
Sanibel/Captiva	22	12	83.3%	\$933,750	\$875,000	6.7%

Closed Sales by Price Point

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	0	-100.0%	(No Sales)	3	50.0%	279 days
\$50,000 - \$99,999	10	-23.1%	16 days	50	0.0%	32 days
\$100,000 - \$149,999	50	19.0%	52 days	107	3.9%	72 days
\$150,000 - \$199,999	170	-8.1%	49 days	141	16.5%	79 days
\$200,000 - \$249,999	214	13.2%	69 days	108	25.6%	59 days
\$250,000 - \$299,999	139	16.8%	79 days	62	19.2%	103 days
\$300,000 - \$399,999	184	23.5%	75 days	60	46.3%	52 days
\$400,000 - \$599,999	168	61.5%	82 days	48	108.7%	114 days
\$600,000 - \$999,999	63	26.0%	125 days	15	-31.8%	137 days
\$1,000,000 and above	38	72.7%	130 days	11	83.3%	235 days



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.