



FOR IMMEDIATE RELEASE

April 21, 2020

## **Closed Home Sales Up Double Digits again in March**

- **Year-over-year sales were up over 15 points for single-family and townhouse/condominium properties versus March 2019 amid the Covid19 Pandemic.**

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 March, compared to the same period a year ago. Year-over-year, sales were up by 15.6% for single-family and 16.4% for townhouses and condominiums, according to figures just released by Florida Realtors®, an umbrella organization for Realtor® groups throughout the state.

March also showed a median sale price double digit increase of 11.4% for single-family and 5.7% in the townhouse/condominium category. Inventory is down for both. Year-over-year, local inventory of single-family dwellings is down significantly at 22.6% as shown in active listings – a 4.5-month supply. In the townhouse/condominium category, listings were down 23.4% versus March 2019. That translates to a 5.1-month supply.

Time spent on the market in March was 61 days for single-family homes and 70 days for townhouses and condominiums.

Broken down by city, single-family homes in Sanibel/Captiva and on Pine Island saw the largest increase with a jump in sales more than 50% over last year, with a combined 58 closed sales compared to 38 in March 2019. Bonita Springs experienced an increase of 31% for single-family

homes sold with 109 closed sales. Fort Myers Beach posted a 33.3% decrease in single-family compared to last year and was the only city to show a decrease in March.

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 66.7% 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](http://www.rpcra.org).

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# Lee County Market Snapshot

## MARCH 2020

<u>Single Family Homes</u>	<u>2020</u>	<u>2019</u>	<u>% Change</u>
Closed Sales	1,415	1,224	15.6%
Median Sale Price	\$279,000	\$250,400	11.4%
Active Listings	5,416	6,994	-22.6%
New Pending Sales	1,259	1,610	-21.8%
Months Supply of Inventory	4.5	6.4	-29.7%
Median % of Original List Price Received	96.4%	95.1%	1.4%
Median Time to Contract	61 days	72 days	-15.3%

<u>Townhouses &amp; Condos</u>	<u>2020</u>	<u>2019</u>	<u>% Change</u>
Closed Sales	754	648	16.4%
Median Sale Price	\$205,000	\$194,000	5.7%
Active Listings	3,042	3,969	-23.4%
New Pending Sales	616	918	-32.9%
Months Supply of Inventory	5.1	7.4	-31.1%
Median % of Original List Price Received	95.3%	94.5%	0.8%
Median Time to Contract	70 days	59 days	18.6%



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

## MARCH 2020

### Single Family City Breakdown

	2020 Sold	2019 Sold	% Change	2020 Median \$	2019 Median \$	% Change
Bonita Springs	109	83	31.3%	\$405,000	\$370,000	9.5%
Cape Coral	554	476	16.4%	\$255,000	\$239,950	6.3%
Estero	66	60	10.0%	\$387,500	\$452,500	-14.4%
Fort Myers	328	277	18.4%	\$319,200	\$288,496	10.6%
Fort Myers Beach	12	18	-33.3%	\$897,500	\$461,500	94.5%
Lehigh Acres	187	185	1.1%	\$194,990	\$177,900	9.6%
North Fort Myers	66	65	1.5%	\$248,000	\$222,000	11.7%
Pine Island	32	21	52.4%	\$322,500	\$304,900	5.8%
Sanibel/Captiva	26	17	52.9%	\$870,500	\$849,500	2.5%

### Closed Sales by Price Point

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	1	N/A	8 Days	5	400.0%	23 days
\$50,000 - \$99,999	12	-25.0%	38 days	40	-23.1%	31 days
\$100,000 - \$149,999	49	-35.5%	40 days	135	12.5%	81 days
\$150,000 - \$199,999	232	-4.5%	56 days	163	5.0%	72 days
\$200,000 - \$249,999	288	9.5%	63 days	136	32.0%	51 days
\$250,000 - \$299,999	189	10.5%	50 days	82	17.1%	57 days
\$300,000 - \$399,999	294	50.8%	56 days	76	7.0%	58 days
\$400,000 - \$599,999	203	40.0%	74 days	63	80.0%	119 days
\$600,000 - \$999,999	92	12.2%	74 days	34	30.8%	114 days
\$1,000,000 and above	55	66.7%	132 days	14	55.6%	111 days



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