



FOR IMMEDIATE RELEASE

May 13, 2021

Lee County Home Prices Up Again in April; Inventory Shows Initial Signs of Improving

- **Homes sold faster and for higher prices last month in Southwest Florida, while data shows that housing inventory is poised to return to pre-pandemic levels.**

Strong demand drove real estate prices higher in Lee County in April, continuing a trend that began shortly after the pandemic arrived in early 2020. However, despite a significant year-over-year increase in new listings in April, housing inventory remains tight in Southwest Florida.

Median sale price for single-family homes last month was up 31.5% to \$355,000, while condominiums and townhouses rose 9.5 percent to \$235,905 in April compared to the same period a year ago. The average sale price for single-family homes in Lee County was \$507,711 and \$317,919 for townhouses and condos in April.

New listings rose to levels not seen since 2019, with 1,747 residential properties listed coming onto the market, compared with 1,010 last year. In April 2019, there were 1,744 new listings. Closed sales were up 52% for the month for single-family properties, while the townhouse/condo category saw a jump in closings of 101.5% compared to a year ago.

Strong demand caused the bellwether indicator of days on market to drop to 34 for single-family and 60 for townhouses and condos. Those figures represent respective decreases of 52% and 30% versus 2020.

Another indicator of market strength, the percent of original list price received, was up to 99% for single-family homes last month, while townhouses and condos was up to 97.8%. That compares with 94.7% in April 2020 for single-family and 93.9% for townhouse/condo properties.

About the Royal Palm Coast Realtor Association

Comprising a membership of more than 8,000 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 Southwest Florida Realtors with offices in Cape Coral and Fort Myers. For more information, visit www.rpcra.org.

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Detailed market statistics available upon request

April 2021

Lee County MLS Activity

April 2020

2021

• Single Family Homes

Closed Sales • 1732 +51.9%

Pending Sales • 2822 +172.1%

Inventory • 1138 -80.2%

Median Sale Price • \$355,000 +31.5%

Days on Market • 34 -52.1%

2020

• Single Family Homes

Closed Sales • 1140 +51.9%

Pending Sales • 1037 +172.1%

Inventory • 5759 -80.2%

Median Sale Price • \$270,000 +31.5%

Days on Market • 71 -52.1%

2021

April

• Townhouses/Condos

Closed Sales • 1080 +101.5%

Pending Sales • 1565 +285.5%

Inventory • 556 -82.4%

Median Sale Price • \$235,905 +9.5%

Days on Market • 48 -30.4%

2020

April

• Townhouses/Condos

Closed Sales • 536 +101.5%

Pending Sales • 406 +285.5%

Inventory • 3166 -82.4%

Median Sale Price • \$215,500 +9.5%

Days on Market • 69 -30.4%