

FOR IMMEDIATE RELEASE

Median Home Prices In Lee County Continue to Rise

(Fort Myers, FL – September 22, 2014) The number of home sales in Lee County remained stable last month, with only 2.8 percent fewer single family home sales and 1.5 percent fewer condo sales than August of last year. The median sale prices of these homes are where the market is really showing movement.

The median sale price for single family homes rose over 10 percent to \$182,000, while the median sale price for condos rose almost 10 percent to \$160,000.

Compared to July of this year, the August market saw no change in the Months Supply of Current Inventory, remaining at 4.9 and indicating a continued seller's market. Statewide, that number is 5.5 months.

“The rise in median sale prices is inline with the upward statewide trend, but our supply of inventory is slightly less”, said Association President Karen Swanbeck. “We expect to see more active listings and increase in inventory once our seasonal residents begin returning to Southwest Florida in the next 4-6 weeks”.

The numbers reported by the Realtor® Association of Greater Fort Myers and the Beach represent all sales by members of Florida Realtors® in Lee County, FL. Statistics released each month may be revised in the future as new data is released.

Lee County, FL - August, 2014

Closed Sales		Median Sale \$		Active Listings		New Pending Sales	
Single Family:	1,039	Single Family:	\$182,500	Single Family:	4,890	Single Family:	1,228
One Year Ago:	1,069	One Year Ago:	\$165,000	One Year Ago:	4,997	One Year Ago:	1,259
% Change:	-2.8%	% Change:	+10.6%	% Change:	-2.1%	% Change:	-2.5%
Condos:	462	Condos:	\$160,000	Condos:	2,534	Condos:	496
One Year Ago:	469	One Year Ago:	\$146,515	One Year Ago:	3,106	One Year Ago:	556
% Change:	-1.5%	% Change:	+9.2%	% Change:	-18.4%	% Change:	-10.8%
Types of Properties % Single Family Sold		Months Supply of Inventory		% Original Price Listed		Median Days on Market	
Traditional:	77.8	Single Family:	4.9	Single Family:	93.4	Single Family:	42
Short Sale:	4.5	One Year Ago:	5.0	One Year Ago:	94.4	One Year Ago:	48
Foreclosure:	17.7	% Change:	-2.0%	% Change:	-1.1%	% Change:	-12.5%

Closed Sales by City for August, 2014

City	SF 2013	SF 2014	% Change	Condo '13	Condo '14	% Change
Fort Myers	329	277	-15.8%	213	210	-1.4%
Fort Myers Beach	12	9	-25.0%	15	20	+33.3%
North Fort Myers	51	54	+5.9%	9	13	+44.4%
Lehigh Acres	192	172	-10.4%	4	7	+75.0%
Cape Coral	414	404	-2.4%	48	42	-12.5%
Pine Island	20	18	-10.0%	2	0	-100.0%
Bonita Springs	94	79	-16.0%	63	68	+7.9%
Estero	46	39	-15.2%	30	22	-26.7%

Closed Sales by Price Point for August, 2014

	Single Family	% Change	Median Days on Market	Condos	% Change	Median Days on Market
Less than \$50,000	29	-25.6%	19	18	-45.5%	26
\$50,000-\$99,999	135	-27.0%	26	98	-3.0%	35
\$100,000-\$149,999	234	-6.0%	27	98	-6.7%	49
\$150,000-\$199,999	148	6.5%	34	72	-26.5%	71
\$200,000-\$249,999	125	3.3%	55	63	10.5%	63
\$250,000-\$299,999	109	16.0%	58	35	66.7%	76
\$300,000-\$399,999	108	2.9%	48	31	93.8%	60
\$400,000-\$599,999	79	11.3%	93	27	35.0%	80
\$600,000-\$999,999	51	15.9%	133	16	6.7%	163
\$1,000,000 or more	21	-4.5%	144	4	33.3%	92

Source: The numbers reported represent sales by all members of Florida Realtors®/MLS Advantage for Lee County, FL. Statistics released each month may be revised in the future as new data is released.