

FOR IMMEDIATE RELEASE

Lee County Housing Market Continues to Show Signs of Stability

(Fort Myers, FL – October 21, 2014) Although the Median Sale Price of single-family homes has dropped slightly compared to April of this year, it has increased 3.9% year-over-year for the month of September to \$175,000. The Median Sale Price for Condos in Lee County increased 10% year-over-year to \$170,500 last month.

Short Sales of single-family homes has decreased significantly by 57.6% year-over-year in September, with only 36 Short Sales in Lee County last month. Foreclosures have only decreased slightly by 1.1%, but Traditional Sales of single-family homes has increased by 11%, clearly pointing to a healthier housing market.

“There were no real surprises in the September statistics, and that’s a good thing,” says Association President, Karen Swanbeck. “ On the ground, Realtors® are seeing homes selling at increased prices while sitting on the market for shorter periods of time. We are excited to see continued signs of a healthy housing market in Lee County.”

In September, single-family homes spent only 38 Median Days on the market, a decrease of 9.5% year-over-year. That, and the fact that Active Listings have decreased 12.1% year-over-year in September, indicates that Lee County also continues to be a seller’s market.

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 - September, 2014

Closed Sales		Median Sale \$		Active Listings		New Pending Sales	
Single Family:	965	Single Family:	\$175,000	Single Family:	4,775	Single Family:	1,215
One Year Ago:	942	One Year Ago:	\$168,450	One Year Ago:	5,433	One Year Ago:	1,154
% Change:	+2.4%	% Change:	+3.9%	% Change:	-12.1%	% Change:	+5.3%
Condos:	448	Condos:	\$170,500	Condos:	2,535	Condos:	501
One Year Ago:	432	One Year Ago:	\$155,000	One Year Ago:	3,232	One Year Ago:	517
% Change:	+3.7%	% Change:	+10.0%	% Change:	-21.6%	% Change:	-3.1%
Types of Properties % Single Family Sold		Months Supply of Inventory		% Original Price Listed		Median Days on Market	
Traditional:	77%	Single Family:	4.7	Single Family:	93.4	Single Family:	38
Short Sale:	4%	One Year Ago:	5.4	One Year Ago:	94.7	One Year Ago:	42
Foreclosure:	19%	% Change:	-13.0%	% Change:	-1.4%	% Change:	-9.5%

Closed Sales by City for September, 2014

City	SF 2013	SF 2014	% Change	Condo '13	Condo '14	% Change
Fort Myers	254	271	+6.7%	167	172	+3.0%
Fort Myers Beach	13	9	-30.8%	27	24	-11.1%
North Fort Myers	49	45	-8.2%	8	7	-12.5%
Lehigh Acres	155	160	+3.2%	2	3	+50.0%
Cape Coral	346	366	+5.8%	35	48	+37.1%
Pine Island	10	20	+100.0%	1	2	+100.0%
Bonita Springs	78	64	-17.9%	54	63	+16.7%
Estero	44	39	-11.4%	31	29	-6.5%

Closed Sales by Price Point for September, 2014

	Single Family	% Change	Median Days on Market	Condos	% Change	Median Days on Market
Less than \$50,000	26	-33.3	23	21	-41.7	49
\$50,000-\$99,999	122	-23.3	21	81	6.6	39
\$100,000-\$149,999	246	20	31	70	-30	51
\$150,000-\$199,999	146	-7.6	33	101	36.5	40
\$200,000-\$249,999	116	24.7	38	58	41.5	85
\$250,000-\$299,999	83	9.2	41	27	3.8	63
\$300,000-\$399,999	102	4.1	58	38	65.2	67
\$400,000-\$599,999	68	13.3	95	36	33.3	164
\$600,000-\$999,999	34	-2.9	125	8	-69.2	272
\$1,000,000 or more	22	15.8	195	8	166.7	108

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.