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Another Month of Fewer Closed Sales & Higher Sale Prices

(Fort Myers, FL – July 21, 2016) – June 2016 saw yet another drop in the number of closed sales in Lee County, but also another up-tick in prices, according to the latest data released today by Florida Realtors®.

Last month, there were 1,177 Closed Sales on Single Family Homes, compared to 1,342 in 2015. That is a drop of 12% year-over-year. Townhouse and Condo Closed Sales also dropped, almost 14% year-over-year.

Median Price for Single Family Homes in Fort Myers Beach jumped 66% - from \$387,750 to \$644,000.

The number of Active Listings once again shot up in June. Single Family Home listings were up 16% year-over-year, while Townhouses and Condos jumped 39%.

Median Sale Price for a Single Family Home in Lee County continues to climb, however. There was nearly a 10% jump from June 2015 to June 2016. The Median Sale Price last month was \$230,500.



2016 Monthly Market Report for Lee County, FL - June 2016

Closed Sales		Median Sale \$		Active Listings		New Pending Sales	
Single Family:	1,177	Single Family:	\$230,500	Single Family:	5,008	Single Family:	1,292
One Year	1,342	One Year	\$210,000	One Year	4,301	One Year	1,364
% Change:	-12.3%	% Change:	+9.8%	% Change:	+16.4%	% Change:	-5.3%
Condos:	514	Condos:	\$181,500	Condos:	2,852	Condos:	518
One Year	596	One Year	\$182,000	One Year	2,052	One Year	478
% Change:	-13.8%	% Change:	-0.3%	% Change:	+39.0%	% Change:	+8.4%
Types of Properties % Single Family Sold		Months Supply of Inventory		Med. % of Orig List Price Rec'd		Median Time to Contract	
Traditional:	94.4%	Single Family:	4.7	Single Family:	95.4%	Single Family:	61 Days
Short Sale:	4.6%	One Year	4	One Year	95.2%	One Year	58 Days
Foreclosure:	1.0%	% Change:	+17.5%	% Change:	+0.2%	% Change:	+5.2%

Single Family City Breakout for June 2016

City	SF 2016 Sold	SF 2015	% Change	2016 Median Price	2015 Median Price	% Change
Fort Myers	287	368	-22.0%	\$ 275,000	\$ 248,000	+10.9%
Fort Myers Beach	15	12	+25.0%	\$ 644,000	\$ 387,750	+66.1%
North Fort Myers	46	63	-27.0%	\$ 216,500	\$ 208,000	+4.1%
Lehigh Acres	179	186	-3.8%	\$ 140,000	\$ 119,900	+16.8%
Cape Coral	460	558	-17.6%	\$ 210,468	\$ 188,500	+11.7%
Sanibel/Captiva	20	26	-23.1%	\$ 664,500	\$ 772,500	-14.0%
Pine Island	16	22	-27.3%	\$ 212,500	\$ 277,500	-23.4%
Bonita Springs	92	92	+0.0%	\$ 439,500	\$ 450,000	-2.3%
Estero	45	56	-19.6%	\$ 396,000	\$ 352,500	+12.3%

Closed Sales by Price Point for June 2016

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	9	-57.1%	25 Days	9	-62.5%	70 Days
\$50,000-\$99,999	36	-58.6%	21 Days	61	-25.6%	66 Days
\$100,000-\$149,999	146	-43.8%	40 Days	99	-11.6%	52 Days
\$150,000-\$199,999	264	-0.4%	41 Days	129	+4.9%	70 Days
\$200,000-\$249,999	185	+5.7%	47 Days	70	-23.9%	58 Days
\$250,000-\$299,999	149	+4.2%	68 Days	41	-12.8%	65 Days
\$300,000-\$399,999	160	-7.0%	94 Days	43	+2.4%	49 Days
\$400,000-\$599,999	115	+4.5%	115 Days	38	-5.0%	124 Days
\$600,000-\$999,999	76	+20.6%	91 Days	15	-44.4%	67 Days
\$1,000,000 or more	37	-19.6%	107 Days	9	+28.6%	82 Days

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