



Media Contact:

Laura Shay

laura@rpcra.org

FOR IMMEDIATE RELEASE

Active Listings on the Rise; Inventory up from 2015

(Fort Myers, September 22, 2016) – Active Listings rose in August for Single Family Homes and Condos in the Lee County area. Inventory is also up over the last year, as well as final sale prices.

There was a sharp uptick in the number of Townhouses and Condos that hit the market in August, as compared to the same time in 2015. 2,724 units hit the market, a 41.4% increase year-over-year. Almost 700 more Single Family Homes were listed this August, a 16% increase from August 2015.

The Months Supply of Inventory is now sitting at 4.5 months, which is 21.6% more than the same time last year (3.7 months).

Prices continued to climb as well. In August, the Median Sale Price was \$225,000, compared to \$202,245 last year, a difference of more than 11%.

There was a significant rise in the number of Single Family Homes that sold in the \$150,000-\$199,999 range (41.4%). There was also a huge jump in million-dollar homes. 27 of them sold in August, an increase of 80%.

More than double the number of Single Family Homes for sale on Sanibel and Captiva sold in August (21 homes), compared to the same month last year (10 homes). Those homes sold for a Median Sale Price of \$1,050,000, nearly 25% higher than 2015. Pine Island and North Fort Myers Single Family Homes also benefitted from higher list prices.



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

Closed Sales		Median Sale \$		Active Listings		New Pending Sales	
Single Family:	1,104	Single Family:	\$225,000	Single Family:	4,734	Single Family:	1,219
One Year	1,010	One Year	\$202,245	One Year	4,075	One Year	1,244
% Change:	+9.3%	% Change:	+11.3%	% Change:	+16.2%	% Change:	-2.0%
Condos:	463	Condos:	\$163,799	Condos:	2,724	Condos:	497
One Year	483	One Year	\$170,000	One Year	1,927	One Year	502
% Change:	-4.1%	% Change:	-3.6%	% Change:	+41.4%	% Change:	-1.0%
Types of Properties % Single Family Sold		Months Supply of Inventory		Med. % of Orig List Price Rec'd		Median Time to Contract (Days)	
Traditional:	93.30%	Single Family:	4.5	Single Family:	95.9%	Single Family:	57
Short Sale:	1.45%	One Year	3.7	One Year	96.0%	One Year	56
Foreclosure:	5.25%	% Change:	+21.6%	% Change:	-0.1%	% Change:	+5.2%

Single Family City Breakout for August 2016

City	SF 2016 Sold	SF 2015	% Change	2016 Median Price	2015 Median Price	% Change
Fort Myers	264	265	-0.4%	\$ 267,500	\$ 239,000	+11.9%
Fort Myers Beach	7	16	-56.3%	\$ 502,500	\$ 427,500	+17.5%
North Fort Myers	49	38	+28.9%	\$ 222,500	\$ 146,750	+51.6%
Lehigh Acres	195	167	+16.8%	\$ 149,900	\$ 125,000	+19.9%
Cape Coral	408	417	-2.2%	\$ 213,900	\$ 196,900	+8.6%
Sanibel/Captiva	21	10	+110.0%	\$1,050,000	\$ 842,000	+24.7%
Pine Island	16	21	-23.8%	\$ 292,500	\$ 175,000	+67.1%
Bonita Springs	79	59	+33.9%	\$ 370,000	\$ 350,000	+5.7%
Estero	51	40	+27.5%	\$ 380,000	\$ 370,000	+2.7%

Closed Sales by Price Point for August 2016

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	8	-63.6%	13	14	-26.3%	141
\$50,000-\$99,999	39	-49.4%	41	58	-23.7%	50
\$100,000-\$149,999	146	-29.5%	26	124	+22.8%	59
\$150,000-\$199,999	270	+41.4%	28	88	-2.2%	71
\$200,000-\$249,999	168	+17.5%	53	69	-16.9%	91
\$250,000-\$299,999	135	+32.4%	85	34	+0.0%	67
\$300,000-\$399,999	145	+11.5%	92	30	+3.4%	130
\$400,000-\$599,999	113	+34.5%	119	25	-19.4%	151
\$600,000-\$999,999	53	+35.9%	149	16	+14.3%	56
\$1,000,000 or more	27	+80.0%	142	5	-16.7%	56

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.