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## **Housing Inventory Grows in September**

### **FOR IMMEDIATE RELEASE**

**(Fort Myers, FL – October 18, 2016)** – The housing inventory in Lee County continued to expand last month, as the number of active listings rose but closed sales dropped.

The number of Active Listings in Lee County rose both month-to-month and year-over-year. There were more than 4,800 active listings in September, a 16.6% jump from the 4,140 in 2015. There were almost 100 new listings added between August and September of this year.

Condo listings saw an even larger increase, jumping more than 42% year-over-year.

Closed sales of Single Family Homes dropped last month by almost 7%. Condo sales dropped almost 10%. Pending Sales also dropped for both Single Family Homes and Condos.

Despite the drops, Median Sale Price for Single Family Homes is up more than 7% from 2015. In September, the home sold for a median price of \$225,164, compared to \$210,000 the year before.

City by city, North Fort Myers was the only one that recorded more Single Family Homes sold in September than the same time last year. Sanibel/Captiva had the biggest drop – more than 53% - with 7 sold homes last month, compared to 15 the year before.



**2016 Monthly Market Report for Lee County, FL - September 2016**

Closed Sales		Median Sale \$		Active Listings		New Pending Sales	
Single Family:	1,005	Single Family:	\$225,164	Single Family:	4,829	Single Family:	1,134
One Year	1,078	One Year	\$210,000	One Year	4,140	One Year	1,151
% Change:	-6.8%	% Change:	+7.2%	% Change:	+16.6%	% Change:	-1.5%
Condos:	425	Condos:	\$180,000	Condos:	2,784	Condos:	456
One Year	470	One Year	\$185,500	One Year	1,952	One Year	527
% Change:	-9.6%	% Change:	-3.0%	% Change:	+42.6%	% Change:	-13.5%
Types of Properties % Single Family Sold		Months Supply of Inventory		Med. % of Orig List Price Rec'd		Median Time to Contract (Days)	
Traditional:	94.53%	Single Family:	4.6	Single Family:	96.1%	Single Family:	55
Short Sale:	0.40%	One Year	3.7	One Year	95.9%	One Year	54
Foreclosure:	5.07%	% Change:	+24.3%	% Change:	+0.2%	% Change:	+1.9%

**Single Family City Breakout for September 2016**

City	SF 2016 Sold	SF 2015	% Change	2016 Median Price	2015 Median Price	% Change
Fort Myers	238	283	-15.9%	\$ 257,250	\$ 253,900	+1.3%
Fort Myers Beach	9	10	-10.0%	\$ 450,000	\$ 388,000	+16.0%
North Fort Myers	56	49	+14.3%	\$ 219,000	\$ 190,000	+15.3%
Lehigh Acres	141	164	-14.0%	\$ 140,000	\$ 120,000	+16.7%
Cape Coral	406	435	-6.7%	\$ 224,400	\$ 194,500	+15.4%
Sanibel/Captiva	7	15	-53.3%	\$ 700,000	\$ 849,000	-17.6%
Pine Island	14	16	-12.5%	\$ 246,000	\$ 227,500	+8.1%
Bonita Springs	64	73	-12.3%	\$ 396,849	\$ 381,150	+4.1%
Estero	37	53	-30.2%	\$ 354,000	\$ 350,000	+1.1%

**Closed Sales by Price Point for September 2016**

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	11	-35.3%	7 Days	9	-18.2%	349 Days
\$50,000-\$99,999	38	-50.0%	27 Days	63	-3.1%	36 Days
\$100,000-\$149,999	117	-37.4%	35 Days	74	-9.8%	59 Days
\$150,000-\$199,999	234	+6.4%	39 Days	97	-14.2%	67 Days
\$200,000-\$249,999	176	+2.9%	52 Days	72	-12.2%	63 Days
\$250,000-\$299,999	121	+6.1%	60 Days	34	-10.5%	117 Days
\$300,000-\$399,999	162	+15.7%	80 Days	35	+2.9%	113 Days
\$400,000-\$599,999	83	+2.5%	95 Days	30	+11.1%	101 Days
\$600,000-\$999,999	40	-9.1%	158 Days	7	-53.3%	199 Days
\$1,000,000 or more	23	-17.9%	214 Days	4	+33.3%	93 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.