



**Media Contact:**

Laura Shay

[laura@rpcra.org](mailto:laura@rpcra.org)

## **March Home Sales Strong in Lee County**

### **FOR IMMEDIATE RELEASE**

**(Fort Myers, FL – April 21, 2017)** – March was a good month for home sales in Lee County. The number of Closed Sales and Pending Sales, as well as the Median Sale Price, were all up last month.

Closed Sales for Single Family Homes jumped 18% last month, compared to March of 2016. Condos jumped even higher – with a 29% increase year-over-year. There was also an increase of almost 9% in the number of Pending Sales for Single Family Homes, and more than a 12% increase for Condos.

Median Sale Prices continue to rise. The median price for a Single Family Home was \$255,000 in March, compared to \$225,000 in 2016. Condos sold for a median price of \$193,650, compared to \$172,500 last year.

Homes are taking slightly longer to go under contract than they did a year ago with a median time of 67 days – up 15.5% from 58 days last year. We also have more homes going on the market with a jump of 5% for Single Family Homes and almost 18% for Condos.

Broken down city by city, Fort Myers Beach had the biggest change year-over-year in Closed Sales. In 2016, 8 homes sold with a median price of \$504,610. Last month, there were 19 closed sales on Single Family Homes with a Median Price of \$825,000.



## Monthly Market Report for Lee County, FL - March 2017

Closed Sales		Median Sale \$		Active Listings		New Pending Sales	
Single	1,317	Single	\$255,000	Single	6,100	Single	1,664
One Year	1,115	One Year	\$225,000	One Year	5,805	One Year	1,528
% Change:	+18.1%	% Change:	+13.3%	% Change:	+5.1%	% Change:	+8.9%
Condos:	777	Condos:	\$193,650	Condos:	3,708	Condos:	832
One Year	601	One Year	\$172,500	One Year	3,148	One Year	739
% Change:	+29.3%	% Change:	+12.3%	% Change:	+17.8%	% Change:	+12.6%
Types of Properties % Single Family Sold		Months Supply of Inventory		Median % Orig List Price Received		Median Time to Contract	
Traditional:	95.0%	Single	5.7	Single	95.5%	Single	67 Days
Short Sale:	0.7%	One Year	5.4	One Year	95.5%	One Year	58 days
Foreclosure:	4.3%	% Change:	+5.6%	% Change:	+0.0%	% Change:	+15.5%

### Single Family City Breakout for March 2017

City	SF 2017 Sold	SF 2016	% Change	2017 Median Price	2016 Median Price	% Change
Fort Myers	332	291	+14.1%	\$ 279,333	\$ 259,900	+7.5%
Fort Myers Beach	19	8	+137.5%	\$ 825,000	\$ 504,610	+63.5%
North Fort Myers	51	59	-13.6%	\$ 215,000	\$ 186,000	+15.6%
Lehigh Acres	175	181	-3.3%	\$ 152,000	\$ 135,000	+12.6%
Cape Coral	485	412	+17.7%	\$ 229,300	\$ 203,950	+12.4%
Sanibel/Captiva	34	25	+36.0%	\$ 787,000	\$ 852,500	-7.7%
Pine Island	13	19	-31.6%	\$ 336,400	\$ 265,000	+26.9%
Bonita Springs	101	75	+34.7%	\$ 440,000	\$ 440,000	+0.0%
Estero	78	62	+25.8%	\$ 388,750	\$ 402,531	-3.4%

### Closed Sales by Price Point for March 2017

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	7	-22.2%	24 Days	11	-35.3%	35 Days
\$50,000-\$99,999	28	-51.7%	33 Days	66	-24.1%	53 Days
\$100,000-\$149,999	131	-26.8%	32 Days	154	+30.5%	61 Days
\$150,000-\$199,999	262	+13.9%	39 Days	179	+18.5%	69 Days
\$200,000-\$249,999	215	+38.7%	68 Days	126	+27.3%	68 Days
\$250,000-\$299,999	154	+16.7%	62 Days	81	+138.2%	81 Days
\$300,000-\$399,999	214	+49.7%	108 Days	70	+62.8%	73 Days
\$400,000-\$599,999	173	+44.2%	91 Days	50	+100.0%	54 Days
\$600,000-\$999,999	78	+41.8%	86 Days	27	+42.1%	105 Days
\$1,000,000 or more	55	+61.8%	95 Days	13	+62.5%	177 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.