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More Listings, More Closings, and More Money Spent in Lee County

FOR IMMEDIATE RELEASE

(Fort Myers, FL – July 25, 2017) – June was a busy month for the housing market. According to the latest statistics released by Florida Realtors®, Lee County saw more Closed Sales, More Active Listings, and Higher Sale Prices in June 2017 compared to last year.

The number of Closed Sales were up for both Single Family Homes and Condos. There were 1,276 Single Family Homes that closed (+8.4%), and 575 Condos (+11.9%). Median Sale Price is up for both categories as well, compared to the same month last year. The Median Price for a Single Family Home was up 7.6% to \$247,950, while the Median Price for Condos was up 2.5% to \$186,000.

There were more Active Listings in June 2017 compared year-over-year. There were 5,157 Single Family Homes on the market (and increase of 3.1%), and 3,149 Condos (increase of 10.6%). The Number of New Pending Sales was mixed between Single Family and Condos. Single Family Pending Sales dropped 1.6% and Condos rose 9.6%.

Listings are staying on the market longer than this time last year. Median Time to Contract for Single Family was 70 days last month, compared to 61 days at the same time last year, which is an increase of almost 15%.

Fort Myers Beach saw the biggest drop in the number of Closed Sales for Single Family Homes – going from 16 last June to 11 this year. Estero had the biggest jump – from 56 to 74 Closed Sales. Pine Island was the city with the biggest Median Price jump, going from \$212,500 to \$365,000 – an increase of almost 72%.



Monthly Market Report for Lee County, FL - June 2017

Closed Sales		Median Sale \$		Active Listings		New Pending Sales	
Single	1,276	Single	\$247,950	Single	5,157	Single	1,273
One Year	1,177	One Year	\$230,500	One Year	5,003	One Year	1,294
% Change:	+8.4%	% Change:	+7.6%	% Change:	+3.1%	% Change:	-1.6%
Condos:	575	Condos:	\$186,000	Condos:	3,149	Condos:	570
One Year	514	One Year	\$181,500	One Year	2,848	One Year	520
% Change:	+11.9%	% Change:	+2.5%	% Change:	+10.6%	% Change:	+9.6%
Types of Properties % Single Family Sold		Months Supply of Inventory		Median % Orig List Price Received		Median Time to Contract	
Traditional:	96.2%	Single	4.8	Single	94.9%	Single	70 Days
Short Sale:	0.5%	One Year	4.7	One Year	95.4%	One Year	61 Days
Foreclosure:	3.3%	% Change:	+2.1%	% Change:	-0.5%	% Change:	+14.8%

Single Family City Breakout for June 2017

City	SF 2017 Sold	SF 2016	% Change	2017 Median Price	2016 Median Price	% Change
Fort Myers	287	296	-3.0%	\$ 290,000	\$ 271,000	+7.0%
Fort Myers Beach	11	16	-31.3%	\$ 550,000	\$ 647,000	-15.0%
North Fort Myers	45	48	-6.3%	\$ 249,000	\$ 216,500	+15.0%
Lehigh Acres	194	191	+1.6%	\$ 160,000	\$ 140,000	+14.3%
Cape Coral	504	476	+5.9%	\$ 225,000	\$ 210,468	+6.9%
Sanibel/Captiva	27	22	+22.7%	\$ 750,000	\$ 664,500	+12.9%
Pine Island	19	16	+18.8%	\$ 365,000	\$ 212,500	+71.8%
Bonita Springs	98	87	+12.6%	\$ 390,000	\$ 415,000	-6.0%
Estero	74	56	+32.1%	\$ 377,500	\$ 405,475	-6.9%

Closed Sales by Price Point for June 2017

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	3	-66.7%	71Days	6	-33.3%	84Days
\$50,000-\$99,999	26	-27.8%	33Days	64	+4.9%	58Days
\$100,000-\$149,999	102	-30.1%	35Days	108	+9.1%	65Days
\$150,000-\$199,999	271	+2.7%	45Days	136	+5.4%	81Days
\$200,000-\$249,999	244	+31.9%	58Days	94	+34.3%	93Days
\$250,000-\$299,999	151	+1.3%	68Days	50	+22.0%	102Days
\$300,000-\$399,999	201	+25.6%	101Days	50	+16.3%	105Days
\$400,000-\$599,999	157	+36.5%	106Days	30	-21.1%	84Days
\$600,000-\$999,999	71	-6.6%	156Days	28	+86.7%	139Days
\$1,000,000 or more	50	+35.1%	142Days	9	+0.0%	122Days

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.