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Condos See Biggest Changes in July

FOR IMMEDIATE RELEASE

(Fort Myers, FL – August 24, 2017) – The housing market in Lee County was still active in July, but Condos saw more of that action than Single Family Homes compared to the same month last year.

While there were only 3 more Closed Sales for Single Family Homes in July, there were 49 more Condo sales than in July 2016 – an increase of more than 11% year-over-year. The increase in the number of active listings was higher for Condos as well – jumping 7.3%, compared to an increase of just 1.4% for Single Family Homes.

The biggest jump in all of the Condo statistics was the number of million-dollar-plus properties sold last month. There were 6 closed sales in July, marking a 200% increase from last year.

The Months Supply of Inventory remained the same in July at 4.6 months. Median Sale prices were slightly higher for both Single Family (2.5% increase) and Condos (1.4%).

Single Family Homes spent a lot more time on the market last month (70 days) compared to last year (59 days). That is an increase of 18.6%.

Pine Island had the biggest drop in the number of closed sales year-over-year (36.4%). Fort Myers Beach had the biggest jump at just over 18%.



Monthly Market Report for Lee County, FL - July 2017

Closed Sales		Median Sale \$		Active Listings		New Pending Sales	
Single	1,068	Single	\$235,675	Single	4,905	Single	1,211
One Year	1,065	One Year	\$230,000	One Year	4,838	One Year	1,158
% Change:	+0.3%	% Change:	+2.5%	% Change:	+1.4%	% Change:	+4.6%
Condos:	473	Condos:	\$178,000	Condos:	2,948	Condos:	497
One Year	424	One Year	\$175,500	One Year	2,747	One Year	458
% Change:	+11.6%	% Change:	+1.4%	% Change:	+7.3%	% Change:	+8.5%
Types of Properties % Single Family Sold		Months Supply of Inventory		Median % Orig List Price Received		Median Time to Contract	
Traditional:	95.9%	Single	4.6	Single	95.1%	Single	70 Days
Short Sale:	0.9%	One Year	4.6	One Year	95.5%	One Year	59 Days
Foreclosure:	3.2%	% Change:	+0.0%	% Change:	-0.4%	% Change:	+18.6%

Single Family City Breakout for July 2017

City	SF 2017 Sold	SF 2016	% Change	2017 Median Price	2016 Median Price	% Change
Fort Myers	255	278	-8.3%	\$ 281,000	\$ 272,450	+3.1%
Fort Myers Beach	13	11	+18.2%	\$ 575,000	\$ 710,000	-19.0%
North Fort Myers	44	53	-17.0%	\$ 194,500	\$ 210,000	-7.4%
Lehigh Acres	169	180	-6.1%	\$ 160,000	\$ 143,250	+11.7%
Cape Coral	431	433	-0.5%	\$ 225,000	\$ 215,000	+4.7%
Sanibel/Captiva	16	14	+14.3%	\$ 779,750	\$ 740,700	+5.3%
Pine Island	14	22	-36.4%	\$ 297,450	\$ 333,700	-10.9%
Bonita Springs	64	61	+4.9%	\$ 340,000	\$ 349,000	-2.6%
Estero	46	50	-8.0%	\$ 406,000	\$ 351,750	+15.4%

Closed Sales by Price Point for July 2017

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	3	0.0%	60 Days	5	-37.5%	46 Days
\$50,000-\$99,999	32	-40.7%	27 Days	43	-23.2%	59 Days
\$100,000-\$149,999	75	-41.4%	40 Days	121	+27.4%	78 Days
\$150,000-\$199,999	255	+11.4%	46 Days	114	+23.9%	86 Days
\$200,000-\$249,999	219	+22.3%	67 Days	69	+11.3%	115 Days
\$250,000-\$299,999	149	-0.7%	70 Days	40	-2.4%	89 Days
\$300,000-\$399,999	145	-0.7%	109 Days	37	+12.1%	71 Days
\$400,000-\$599,999	130	+9.2%	117 Days	28	+27.3%	119 Days
\$600,000-\$999,999	39	-4.9%	147 Days	10	-23.1%	111 Days
\$1,000,000 or more	21	+31.3%	176 Days	6	+200.0%	285 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.