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Big Jump in Closed Sales in April

FOR IMMEDIATE RELEASE

(Fort Myers, FL – May 24, 2018) – April was a great month for Closed Sales as well as New Pending Sales in Lee County. Single Family Homes and Townhouses and Condos sat on the market for less time than in 2017.

Closed Sales were up 23% for Single Family homes last month. In 2017, There were 1,186 Closed Sales, compared to 1,459 last month. 627 Townhouses and Condos sold in 2017, compared to 770 last month, an increase of 22.8%.

Active Listings were up for both categories. There were 6,009 active Single Family Home listings last month, up 5.1% from 5,719 in 2017. There were 3,545 active listings for Townhouses and Condos in April – a slight increase from 2017 when there were 3,495. The Months Supply of Inventory increased 5.6% for Single Family but dropped 5.7% year-over-year for Townhouses and Condos.

Broken down by city, Estero and Fort Myers Beach saw massive jumps in the number of homes sold. There were 79 closed sales in April compared to just 38 last year, which is an increase of nearly 108%. On Fort Myers Beach, 21 homes sold compared to 11 in April 2017, a 91% difference. Lehigh Acres, North Fort Myers, Pine Island, and Sanibel/Captiva also had large increases in the number of closed sales last month.

The biggest increases when broken down by sale price came in the \$250,000 - \$299,999, \$300,000 - \$399,999, \$600,000 - \$999,999, and \$1,000,000 and above price ranges.

Lee County Market Snapshot

APRIL 2018

<u>Single Family Homes</u>	<u>2018</u>	<u>2017</u>	<u>% Change</u>
Closed Sales	1,459	1,186	23.0%
Median Sale Price	\$262,500	\$249,000	5.4%
Active Listings	6,009	5,719	5.1%
New Pending Sales	1,567	1,432	9.4%
Months Supply of Inventory	5.7	5.4	5.6%
Median % of Original List Price Received	95.4%	95.3%	0.1%
Median Time to Contract	55 days	61 days	-9.8%

<u>Townhouses & Condos</u>	<u>2018</u>	<u>2017</u>	<u>% Change</u>
Closed Sales	770	627	22.8%
Median Sale Price	\$198,000	\$201,000	-1.5%
Active Listings	3,545	3,495	1.4%
New Pending Sales	796	701	13.6%
Months Supply of Inventory	6.6	7.3	-5.7%
Median % of Original List Price Received	94.4%	94.1%	0.3%
Median Time to Contract	61 days	66 days	-7.6%



The numbers reported represent sales by all members of Florida Realtors® / SWFLA Matrix for Lee County, FL. Statistics released each month may be revised in the future as new data is released.

Lee County Market Snapshot

APRIL 2018

Single Family City Breakdown

	2018 Sold	2017 Sold	% Change	2018 Median \$	2017 Median \$	% Change
Bonita Springs	94	85	10.6%	\$446,000	\$410,000	8.8%
Cape Coral	548	459	19.4%	\$242,750	\$230,900	5.1%
Estero	79	38	107.9%	\$412,000	\$422,500	-2.5%
Fort Myers	335	313	7.0%	\$305,000	\$295,000	3.4%
Fort Myers Beach	21	11	90.9%	\$595,000	\$505,000	17.8%
Lehigh Acres	215	155	38.7%	\$174,900	\$203,000	-13.8%
North Fort Myers	68	46	47.8%	\$216,000	\$232,500	-7.1%
Pine Island	31	23	34.8%	\$295,000	\$333,000	-11.4%
Sanibel/Captiva	39	27	44.4%	\$975,000	\$830,000	17.5%

Closed Sales by Price Point

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	1	-80.0%	329 days	5	-28.6%	133 days
\$50,000 - \$99,999	21	5.0%	8 days	60	7.1%	39 days
\$100,000 - \$149,999	79	-31.9%	27 days	137	7.9%	51 days
\$150,000 - \$199,999	305	22.5%	34 days	188	62.1%	56 days
\$200,000 - \$249,999	273	30.6%	51 days	119	-3.3%	51 days
\$250,000 - \$299,999	197	42.8%	56 days	83	33.9%	69 days
\$300,000 - \$399,999	257	39.7%	80 days	76	35.7%	72 days
\$400,000 - \$599,999	175	8.0%	92 days	52	30.0%	132 days
\$600,000 - \$999,999	85	37.1%	85 days	34	0.0%	55 days
\$1,000,000 and above	66	61.0%	74 days	16	166.7%	101 days



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