



Media Contact:

Single Family Homes take a dip in December 2018

FOR IMMEDIATE RELEASE

(Fort Myers, FL –January 22, 2019) – Lee County’s housing market saw a dip during the month of December, according to the latest statistics just released by Florida Realtors®. Year-over-year, sales were down for Single Family Homes and for Townhouses and Condos.

December showed a -15.0% decrease in the number of Closed Sales for Single Family Homes, and a -23.6% decrease for Townhouses and Condos, compared to the same time last year. Median Sale prices were up slightly for both. Inventory is on the rise in both. The number of Active Listings jumped up 19.8% for Single Family Homes and 11.9% for Townhouses and Condos compared to 2017. The time properties spent on the market in December, was 63 Days for Single Family Homes and 70 Days for Townhouses and Condos.

Broken down by cities, Single Family sales in Estero, Pine Island and Sanibel saw an increase in the number of Closed Sales, year over year. All the remaining cities saw a decrease over last year. Sanibel had a 25% and Estero had a 23.6% increase over 2017.

When looking at Closed Sales by Price Point, the numbers were mostly down for Single Family Homes for all price ranges in between \$100,000 - \$399,999 by double digits. The \$50,000 - \$99,999 range saw a slight increase in December. The \$400,000 - \$599,999 saw the largest increase of 20% over last year. For Condos and Townhouses, there was a significant drop of in all of the price ranges, with the exception of \$1,000,000 and above, which saw a 72.7% increase. The \$199,999 and under took the biggest hit.

Lee County Market Snapshot

December 2018

<u>Single Family Homes</u>	<u>2018</u>	<u>2017</u>	<u>% Change</u>
Closed Sales	900	1,059	-15.0%
Median Sale Price	\$246,803	\$238,350	3.5%
Active Listings	6,358	5,305	19.8%
New Pending Sales	853	957	-10.9%
Months Supply of Inventory	5.7	5.1	11.8%
Median % of Original List Price Received	95.7%	95.5%	0.2%
Median Time to Contract	63 days	64days	-1.6%

<u>Townhouses & Condos</u>	<u>2018</u>	<u>2017</u>	<u>% Change</u>
Closed Sales	407	533	-23.6%
Median Sale Price	\$205,000	\$190,000	7.9%
Active Listings	3,659	3,271	11.9%
New Pending Sales	391	451	-13.3%
Months Supply of Inventory	6.6	6.3	4.8%
Median % of Original List Price Received	95.0%	95.0%	0.0%
Median Time to Contract	70 days	61 days	14.8%



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

December 2018

Single Family City Breakdown

	2018 Sold	2017 Sold	% Change	2018 Median \$	2017 Median \$	% Change
Bonita Springs	56	65	-13.8%	\$417,500	\$425,000	-1.8%
Cape Coral	333	459	-27.5%	\$234,000	\$224,000	4.5%
Estero	48	38	23.6%	\$489,188	\$422,348	15.8%
Fort Myers	221	246	-10.2%	\$267,000	\$272,500	-2.0%
Fort Myers Beach	9	10	-10.0%	\$520,000	\$682,500	-23.8%
Lehigh Acres	140	161	-13.0%	\$174,500	\$168,500	3.6%
North Fort Myers	43	48	-10.4%	\$230,000	\$219,750	4.7%
Pine Island	19	16	18.8%	\$268,000	\$334,500	-19.9%
Sanibel/Captiva	15	12	25.0%	\$787,000	\$627,450	25.4%

Closed Sales by Price Point

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	2	0.0%	19 days	2	-50.0%	64 days
\$50,000 - \$99,999	18	5.9%	45 days	29	-42.0%	61 days
\$100,000 - \$149,999	58	-22.7%	25 days	72	-32.1%	59 days
\$150,000 - \$199,999	187	-28.9%	35 days	91	-30.0%	63 days
\$200,000 - \$249,999	189	-15.6%	64 days	63	-24.1%	127 days
\$250,000 - \$299,999	124	-14.5%	71 days	45	-6.3%	70 days
\$300,000 - \$399,999	135	-11.8%	100 days	39	-11.4%	64 days
\$400,000 - \$599,999	120	20.0%	72 days	30	-21.1%	127 days
\$600,000 - \$999,999	44	-20.0%	157 days	17	-10.5%	63 days
\$1,000,000 and above	23	-8.0%	194 days	19	72.7%	121 days



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