



Media Contact:

Another decrease in Closed Sales for February

FOR IMMEDIATE RELEASE

(Fort Myers, FL –March 22, 2019) – Lee County’s housing market saw a decrease for the fifth straight month in February, according to the latest statistics just released by Florida Realtors®. Year-over-year, sales were down for both, but only by 4% for Single Family and 1% for Condos.

February showed Median Sale prices were up slightly at 1.2% for Single Family, while Townhouse and Condos showed a slight decrease of 0.7%, still remaining steady. Inventory is on the rise with Single Family up by 14.5% in Active Listings, showing a 6.6 Months Supply of Inventory. Active listings were also up by 10.4% for Townhouses and Condos with a Months Supply of Inventory of 7.6. The Active listings have risen for the last six months, pushing inventory up it’s highest before 2015. The time properties spent on the market in February, was 75 Days for Single Family Homes and 87 Days for Townhouses and Condos, both up compared to last year.

Broken down by cities, Single Family sales in Bonita Springs & Pine Island again saw an increase in the number of Closed Sales, year over year. All the remaining cities saw a decrease over last year. With Sanibel showing the largest decrease at -45.5% compared to last year.

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 - \$149,999 by double digits for the third month, compared to 2018. For Condos and Townhouses, there was a significant increase of 30.4% in the \$100,000 - \$149,000 price point.

Lee County Market Snapshot

February 2019

<u>Single Family Homes</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	875	912	-4.1%
Median Sale Price	\$253,250	\$250,223	1.2 %
Active Listings	7,195	6,286	14.5 %
New Pending Sales	1,348	1,360	-0.9%
Months Supply of Inventory	6.6	6.0	10.0 %
Median % of Original List Price Received	95.3%	95.5%	-0.2 %
Median Time to Contract	75 days	67 days	10.0 %

<u>Townhouses & Condos</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	506	511	-1.0 %
Median Sale Price	\$188,625	\$190,000	-0.7 %
Active Listings	4,165	3,772	10.4%
New Pending Sales	745	763	-2.4%
Months Supply of Inventory	7.6	7.1	7.0 %
Median % of Original List Price Received	94.3%	94.9%	-0.6 %
Median Time to Contract	86 days	65 days	32.3%



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

February 2019

Single Family City Breakdown

	2019 Sold	2018 Sold	% Change	2019 Median \$	2018 Median \$	% Change
Bonita Springs	57	49	16.3 %	\$384,500	\$440,000	-12.6%
Cape Coral	348	357	-2.5 %	\$237,650	\$240,000	-1.1%
Estero	39	44	-11.4%	\$435,000	\$372,000	16.9%
Fort Myers	216	234	-7.7 %	\$296,800	\$285,500	4.0 %
Fort Myers Beach	9	10	-10.0%	\$675,000	\$567,500	18.9%
Lehigh Acres	132	137	-3.6 %	\$175,000	\$165,000	6.1%
North Fort Myers	38	43	-11.6%	\$228,750	\$229,000	-0.1%
Pine Island	17	14	21.4 %	\$245,000	\$297,250	-17.6%
Sanibel/Captiva	12	22	-45.5%	\$875,000	\$1,095,000	-20.1%

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 %	9 days	2	-50.0%	186 days
\$50,000 - \$99,999	13	-48.0%	36 days	50	-28.6%	54 days
\$100,000 - \$149,999	42	-34.4%	59 days	103	30.4 %	85 days
\$150,000 - \$199,999	185	5.1 %	51 days	121	1.7 %	97 days
\$200,000 - \$249,999	189	5.0 %	67 days	86	10.3 %	87 days
\$250,000 - \$299,999	119	-4.0 %	82 days	52	-5.5 %	82 days
\$300,000 - \$399,999	149	4.9 %	81 days	41	5.1 %	68 days
\$400,000 - \$599,999	104	-5.5 %	98 days	23	-41.0%	326 days
\$600,000 - \$999,999	50	-3.8 %	109 days	22	10.0 %	84 days
\$1,000,000 and above	22	-40.5%	139 days	6	-25.0%	41 days



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