



Media Contact:

Sanibel/Captiva heat up in July!

FOR IMMEDIATE RELEASE

(Fort Myers, FL –August 21, 2019) – Lee County’s housing market saw an increase in July in closed sales compared to July 2018, according to the latest statistics just released by Florida Realtors®. Year-over-year, sales were up by 8.2% for Single Family and a great 17.2% for Condos & Townhouse! The sales are up a bit compared to June 2019.

July showed Median Sale prices were up slightly at 2.0% for Single Family, and 4.4% for Townhouse and Condos . Inventory is level with year-over year for Single Family at 1.8% in Active Listings, showing a 4.9 Months Supply of Inventory. Active listings were up by 0.4% year-over-year for Townhouses and Condos with a Months Supply of Inventory of 5.3, a drop from May 2019 of 5.8. Both Single Family and Condos are in a balanced market with these numbers. The time properties spent on the market in July, was 73 Days for Single Family Homes and 92 Days for Townhouses and Condos.

Broken down by cities, Single Family in Sanibel/Captive saw a tremendous jump up in sales of **135.7%** over last year, with 33 closed sales compared to 14 in July 2018. Bonita Springs saw the next largest increase at 31.7% of Single Family Homes sold with 83 closed sales. Pine Island took the largest decrease at -36% with 16 closed sales compared to 25 in July 2018. All the other cities saw a moderate increase with the exception of Estero and Lehigh Acres, both posting a loss for July.

When looking at Closed Sales by Price Point, the numbers were up for Single Family in the under \$100,000 price range at 100% & 71.4%. The \$100,000-\$199,999 took a decrease at -37.3% and -3.7% for Single Family. Condos and Townhouse market saw a loss in the under \$100,000 with a -71.4% & -6.9%. The \$1,000,000 and higher Condo market saw an increase of 66.7% and an increase of 58.9% in the \$200,000-\$249,999 price range.

Lee County Market Snapshot

JULY 2019

<u>Single Family Homes</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	1,261	1,165	8.2%
Median Sale Price	\$260,000	\$255,000	2.0%
Active Listings	5,422	5,325	1.8%
New Pending Sales	1,333	1,275	4.5%
Months Supply of Inventory	4.9	4.9	0.0%
Median % of Original List Price Received	95.1%	95.4%	-0.3%
Median Time to Contract	73 days	66 days	10.6%

<u>Townhouses & Condos</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	586	500	17.2%
Median Sale Price	\$185,000	\$177,250	4.4 %
Active Listings	2,957	2,946	0.4 %
New Pending Sales	535	559	-4.3 %
Months Supply of Inventory	5.3	5.4	-1.9 %
Median % of Original List Price Received	93.8%	93.9%	-0.1 %
Median Time to Contract	92 days	75 days	22.7%



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

JULY 2019

Single Family City Breakdown

	2019 Sold	2018 Sold	% Change	2019 Median \$	2018 Median \$	% Change
Bonita Springs	83	63	31.7 %	\$380,000	\$395,000	-3.8 %
Cape Coral	504	455	10.8 %	\$242,000	\$229,900	5.3 %
Estero	48	52	-7.7 %	\$379,558	\$410,710	-7.6 %
Fort Myers	320	299	7.0 %	\$294,500	\$300,000	-1.8 %
Fort Myers Beach	16	14	14.3 %	\$640,000	\$436,950	46.5 %
Lehigh Acres	151	172	-12.2 %	\$185,000	\$177,450	4.3 %
North Fort Myers	55	54	1.9 %	\$250,000	\$212,000	17.9 %
Pine Island	16	25	-36.0 %	\$340,000	\$365,000	-6.8 %
Sanibel/Captiva	33	14	135.7%	\$775,00	\$602,500	28.6 %

Closed Sales by Price Point

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	2	100.0%	6 days	2	-71.4%	74 days
\$50,000 - \$99,999	24	71.4 %	74 days	54	-6.9 %	98 days
\$100,000 - \$149,999	42	-37.3 %	46 days	135	25.0 %	77 days
\$150,000 - \$199,999	233	-3.7 %	40 days	129	7.5 %	92 days
\$200,000 - \$249,999	286	17.7 %	63 days	116	58.9 %	114 days
\$250,000 - \$299,999	187	24.7 %	64 days	54	1.9 %	88 days
\$300,000 - \$399,999	240	13.2 %	95 days	50	56.3 %	84 days
\$400,000 - \$599,999	139	0.0 %	101 days	25	-13.8%	171 days
\$600,000 - \$999,999	68	17.2 %	134 days	16	-5.9 %	117 days
\$1,000,000 and above	40	2.6 %	243 days	5	66.7 %	159 days



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