



Media Contact:

Single Family Closed Sales Up Double Digits in September!

FOR IMMEDIATE RELEASE

(Fort Myers, FL –October 21, 2019) – Lee County’s housing market saw a significant increase in Single Family closed sales compared to September 2018, according to the latest statistics just released by Florida Realtors®. Year-over-year, sales were up by - 14.8% for Single Family and a 0.0% change for Condos & Townhouse.

September showed Median Sale prices were up slightly at 3.0% for Single Family, and down -1.6% for Townhouse and Condos . Single Family Inventory is down with year-over year for Single Family at -8.6% in Active Listings, showing a 4.5 Months Supply of Inventory. Active listings were down by -5.3% year-over-year for Townhouses and Condos with a Months Supply of Inventory of 5.0. The time properties spent on the market in September, was 80 Days for Single Family Homes and 88 Days for Townhouses and Condos.

Broken down by cities, Single Family in North Fort Myers saw a jump up in sales of **51.6%** over last year, with 47 closed sales compared to 31 in September 2018. Sanibel/Captiva also saw an increase 30% of Single Family Homes sold with 13 closed sales. The remaining Cities all saw a increase compared to September 2018, with the exception of Fort Myers Beach who showed a -58.3% decrease with 5 closed sales.

When looking at Closed Sales by Price Point, the numbers were up for the price points \$200,000 and higher for Single Family. Condos and Townhouse market saw an up and down in most of the price ranges with the \$1,000,000 and above topping it at 33.0%. The under \$250,000-\$300,000 price range had an increase of 24.4%.

Lee County Market Snapshot

SEPTEMBER 2019

<u>Single Family Homes</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	1,058	922	14.8%
Median Sale Price	\$252,250	\$245,000	3.0%
Active Listings	4,977	5,448	- 8.6%
New Pending Sales	1,158	968	19.6%
Months Supply of Inventory	4.5	4.9	- 8.2%
Median % of Original List Price Received	95.5%	96%	- 0.5%
Median Time to Contract	80 days	51 days	56.9%

<u>Townhouses & Condos</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	445	445	0.0%
Median Sale Price	\$188,900	\$192,000	- 1.6%
Active Listings	2,741	2,894	- 5.3%
New Pending Sales	515	446	15.5%
Months Supply of Inventory	5.0	5.1	- 2.0%
Median % of Original List Price Received	94.4%	94.1%	0.3%
Median Time to Contract	88 days	107 days	-17.8%



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

SEPTEMBER 2019

Single Family City Breakdown

	2019 Sold	2018 Sold	% Change	2019 Median \$	2018 Median \$	% Change
Bonita Springs	58	47	23.4 %	\$407,500	\$328,000	24.2%
Cape Coral	441	371	18.9 %	\$245,000	\$235,000	4.3 %
Estero	48	46	4.3 %	\$368,750	\$396,250	-6.9 %
Fort Myers	272	233	16.7 %	\$279,115	\$275,000	1.5 %
Fort Myers Beach	5	12	-58.3%	\$549,900	\$472,250	16.4%
Lehigh Acres	145	139	4.3 %	\$180,000	\$176,000	2.3 %
North Fort Myers	47	31	51.6 %	\$224,510	\$200,000	12.3%
Pine Island	15	12	25.0 %	\$350,000	\$301,250	16.2%
Sanibel/Captiva	13	10	30.0 %	\$1,100,000	\$827,000	33.0%

Closed Sales by Price Point

	Single Family	% Change Yr. over Yr.	Median Time to Contract	Condos	% Change Yr. over Yr.	Median Time to Contract
Less than \$50,000	1	-80.0%	103 days	2	100.0%	24 days
\$50,000 - \$99,999	14	-22.2%	80 days	35	- 7.9%	66 days
\$100,000 - \$149,999	54	14.9 %	46 days	108	12.5 %	80 days
\$150,000 - \$199,999	183	-6.6 %	43 days	97	-5.8 %	72 days
\$200,000 - \$249,999	262	21.9 %	72 days	77	0.0 %	81 days
\$250,000 - \$299,999	161	11.0 %	80 days	51	24.4 %	126 days
\$300,000 - \$399,999	175	18.2 %	105 days	38	-13.6%	101 days
\$400,000 - \$599,999	123	35.2 %	109 days	19	-34.5%	196 days
\$600,000 - \$999,999	55	48.6 %	152 days	10	0.0 %	208 days
\$1,000,000 and above	30	50.0 %	185 days	8	33.3 %	160 days



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.