



Media Contact:

Closed Sales Up Double Digits in October!

FOR IMMEDIATE RELEASE

(Fort Myers, FL –November 21, 2019) – Lee County’s housing market saw a significant increase in both Single Family, Townhouse and Condos for closed sales compared to October 2018, according to the latest statistics just released by Florida Realtors®. Year-over-year, sales were up by 10.4% for Single Family and a 17.4% change for Condos & Townhouse.

October showed Median Sale prices dipped slightly at -5.0% for Single Family, and Townhouse and Condos . Single Family Inventory is down with year-over year for Single Family at -9.2% in Active Listings, showing a 4.7 Months Supply of Inventory. Active listings were down by -8.1% year-over-year for Townhouses and Condos with a Months Supply of Inventory of 5.3. The time properties spent on the market in October, was 72 Days for Single Family Homes and 83 Days for Townhouses and Condos.

Broken down by cities, Single Family in North Fort Myers saw a jump up in sales again of **63.9%** over last year, with 59 closed sales compared to 36 in October 2018. Sanibel/Captiva also saw an increase of 40% for Single Family Homes sold with 14 closed sales. The remaining Cities all saw an increase compared to October 2018, with the exception of Fort Myers Beach who showed a -12.5% decrease with 7 closed sales.

When looking at Closed Sales by Price Point, the numbers were up for the price pointswith the exception of \$50,000-\$99,999 and \$150,000-\$199,999. Condos and Townhouse market saw an up and down in most of the price ranges. The \$600,000- and above took a double digit decrease for the month. The \$150,000-\$199,999 and \$400,000-\$599,999 showed a strong increase.

Lee County Market Snapshot

OCTOBER 2019

<u>Single Family Homes</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	1,084	982	10.4%
Median Sale Price	\$255,934	\$246,995	- 5.0%
Active Listings	5,287	5,823	- 9.2%
New Pending Sales	1,275	1,107	15.2%
Months Supply of Inventory	4.7	5.2	- 9.6%
Median % of Original List Price Received	95.8%	95.7%	0.1 %
Median Time to Contract	72 days	59 days	22.0%

<u>Townhouses & Condos</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	512	436	17.4 %
Median Sale Price	\$180,000	\$189,500	- 5.0%
Active Listings	2,947	3,207	- 8.1%
New Pending Sales	564	507	11.2 %
Months Supply of Inventory	5.3	5.7	- 7.0%
Median % of Original List Price Received	94.9%	95.0%	- 0.1 %
Median Time to Contract	83 days	75 days	10.7 %



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

OCTOBER 2019

Single Family City Breakdown

	2019 Sold	2018 Sold	% Change	2019 Median \$	2018 Median \$	% Change
Bonita Springs	61	56	8.9 %	\$410,000	\$389,252	5.3 %
Cape Coral	408	394	3.6 %	\$245,000	\$233,000	5.2 %
Estero	49	49	0.0 %	\$390,000	\$392,500	-0.6 %
Fort Myers	278	257	8.2 %	\$281,126	\$294,000	-4.4 %
Fort Myers Beach	7	8	-12.5%	\$692,500	\$520,000	33.2 %
Lehigh Acres	165	153	7.8 %	\$188,000	\$175,000	7.4 %
North Fort Myers	59	36	63.9 %	\$225,000	\$218,750	2.9 %
Pine Island	13	12	8.3 %	\$290,000	\$364,700	-20.5%
Sanibel/Captiva	14	10	40.0 %	\$845,000	\$1,157,000	-27.0%

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	3	200.0%	8 days	1	-50.0%	247 days
\$50,000 - \$99,999	17	-10.5 %	13 days	39	- 7.1%	61 days
\$100,000 - \$149,999	62	1.6 %	67 days	111	27.6 %	80 days
\$150,000 - \$199,999	203	-3.3 %	49 days	147	45.5 %	70 days
\$200,000 - \$249,999	230	11.1 %	64 days	88	7.3 %	68 days
\$250,000 - \$299,999	173	27.2 %	68 days	48	14.3 %	143 days
\$300,000 - \$399,999	180	6.5 %	69 days	34	-10.5%	127 days
\$400,000 - \$599,999	139	25.2 %	124 days	32	52.4 %	123days
\$600,000 - \$999,999	49	2.1 %	107 days	6	-57.1%	160 days
\$1,000,000 and above	28	40.0 %	188 days	6	-14.3 %	102 days



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