



Media Contact:

Closed Sales Up Again in November!

FOR IMMEDIATE RELEASE

(Fort Myers, FL – December 21, 2019) – Lee County’s housing market saw a significant increase in both Single Family, Townhouse and Condos for closed sales compared to November 2018, according to the latest statistics just released by Florida Realtors®. Year-over-year, sales were up by 6.6% for Single Family and a 4.9% change for Condos & Townhouse.

November showed Median Sale prices increased at 5.0% for Single Family, and 4.3% for Townhouse and Condos . Single Family Inventory is down again with year-over year for Single Family at -14.2% in Active Listings, showing a 4.7 Months Supply of Inventory. Townhouses and Condos also showed a decrease in Inventory compared to November 2018 with a -12.9%. Active listings were down by -14.2% year-over-year for Townhouses and Condos with a Months Supply of Inventory of 5.4. The time properties spent on the market in November, was 67 Days for both Single Family Homes and Townhouses and Condos.

Broken down by cities, Single Family in Fort Myers Beach saw a jump up in sales of **75.0%** over last year, with 14 closed sales compared to 8 in November 2018. Sanibel/Captiva also saw an increase of 41.7% for Single Family Homes sold with 17 closed sales. The remaining Cities all saw an increase compared to November 2018, with the exception of Bonita Springs and Pine Island who showed a -36.% & -18.2% decrease.

When looking at Closed Sales by Price Point, the numbers were up for the price points of \$50,000-\$99,999 at 61.5% and \$600,000-\$999,999 at 38.6%. Condos and Townhouse market saw an up and down in most of the price ranges. The \$200,000-\$249,999 had a double digit increase for the month at 22.1%. The \$300,000-\$399,999 showed a strong increase at 56.3%.

Lee County Market Snapshot

NOVEMBER 2019

<u>Single Family Homes</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	1,001	939	6.6%
Median Sale Price	\$262,500	\$250,000	5.0%
Active Listings	5,326	6,208	- 14.2%
New Pending Sales	1,177	918	28.2%
Months Supply of Inventory	4.7	5.5	- 14.5%
Median % of Original List Price Received	96.4%	95.4%	1.0%
Median Time to Contract	67 days	67 days	0.0%

<u>Townhouses & Condos</u>	<u>2019</u>	<u>2018</u>	<u>% Change</u>
Closed Sales	474	452	4.9%
Median Sale Price	\$195,000	\$187,000	4.3%
Active Listings	3,029	3,491	-13.2%
New Pending Sales	592	463	27.9%
Months Supply of Inventory	5.4	6.2	-12.9%
Median % of Original List Price Received	95.0%	95.2%	-0.2%
Median Time to Contract	67 days	70 days	-4.3%



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

NOVEMBER 2019

Single Family City Breakdown

	2019 Sold	2018 Sold	% Change	2019 Median \$	2018 Median \$	% Change
Bonita Springs	57	90	-36.7%	\$410,000	\$367,000	11.7%
Cape Coral	400	347	15.3%	\$245,000	\$234,900	4.3%
Estero	59	51	15.7%	\$380,000	\$372,900	1.9%
Fort Myers	256	247	3.6%	\$287,500	\$302,000	-4.8%
Fort Myers Beach	14	8	75.0%	\$546,265	\$617,500	-11.5%
Lehigh Acres	131	136	-3.7%	\$183,910	\$178,000	3.3%
North Fort Myers	35	32	9.4%	\$225,000	\$190,000	18.4%
Pine Island	9	11	-18.2%	\$305,000	\$220,000	38.6%
Sanibel/Captiva	17	12	41.7%	\$750,000	\$780,000	-3.8%

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	-75.0%	9 days	3	200.0%	26 days
\$50,000 - \$99,999	21	61.5%	54 days	40	2.6%	59 days
\$100,000 - \$149,999	53	12.8%	37 days	80	0.0%	61 days
\$150,000 - \$199,999	170	-14.1%	67 days	126	-8.0%	74 days
\$200,000 - \$249,999	222	13.8%	49 days	83	22.1%	73 days
\$250,000 - \$299,999	137	4.6%	62 days	47	4.4%	46 days
\$300,000 - \$399,999	187	12.0%	84 days	50	56.3%	122 days
\$400,000 - \$599,999	128	8.5%	86 days	26	4.0%	100 days
\$600,000 - \$999,999	61	38.6%	203 days	12	-20.0%	247 days
\$1,000,000 and above	21	-4.5%	140 days	7	-30.0%	287 days



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