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Closed Sales Stay Steady for Most of Lee County in July

FOR IMMEDIATE RELEASE

(Fort Myers, FL – August 22, 2018) – Home sales held steady in July for Lee County, despite the impact of ongoing water issues. Coastal communities fared well last month, and homes in the highest price points were a popular purchase.

The biggest shock for closed single family home sales came in Pine Island – where there was a 78.6% increase in the number of closed sales year-over-year – going from 14 in July 2017 to 25 in 2018. North Fort Myers also saw a significant jump of 22.7%. The biggest drop was in Sanibel/Captiva at 6.3%, which represented one fewer home sold last month than the year before.

Sanibel/Captiva and Fort Myers Beach were the only places that saw a dip in Median Sale Price. Sanibel/Captiva dropped 20.5% from \$779,950 to \$620,000, while Fort Myers Beach dropped 24% from \$575,000 to \$436,950.

Buyers were closing on many more pricey homes last month. The \$600,000-\$999,999 range jumped 48.7%, while the \$1,000,000 and above range saw a jump of 85.7%. There was also a significant increase in the \$300,000-\$399,999 price range of 46.2%.

On top of more closed sales last month in many Lee County areas, homes are also taking less time to get to that point. The Median Time to Contract was 75 days, down 13.8% from 87 days in July 2017.

Lee County Market Snapshot

JULY 2018

<u>Single Family Homes</u>	<u>2018</u>	<u>2017</u>	<u>% Change</u>
Closed Sales	1,165	1,068	9.1%
Median Sale Price	\$255,000	\$235,675	8.2%
Active Listings	5,325	4,905	8.6%
New Pending Sales	1,275	1,211	5.3%
Months Supply of Inventory	4.9	4.6	6.5%
Median % of Original List Price Received	95.4%	95.1%	0.3%
Median Time to Contract	66 days	70 days	-5.7%

<u>Townhouses & Condos</u>	<u>2018</u>	<u>2017</u>	<u>% Change</u>
Closed Sales	500	473	5.7%
Median Sale Price	\$177,250	\$178,000	-0.4%
Active Listings	2,946	2,948	-0.1%
New Pending Sales	559	497	12.5%
Months Supply of Inventory	5.4	5.7	-5.3%
Median % of Original List Price Received	93.9%	93.9%	0.0%
Median Time to Contract	75 days	87 days	-13.8%



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

JULY 2018

Single Family City Breakdown

	2018 Sold	2017 Sold	% Change	2018 Median \$	2017 Median \$	% Change
Bonita Springs	63	65	-3.1%	\$395,000	\$345,000	14.5%
Cape Coral	452	438	3.2%	\$228,700	\$225,450	1.4%
Estero	52	47	10.6%	\$410,710	\$408,000	0.7%
Fort Myers	293	262	11.8%	\$300,000	\$284,500	5.4%
Fort Myers Beach	14	13	7.7%	\$436,950	\$575,000	-24.0%
Lehigh Acres	167	170	-1.8%	\$179,000	\$160,000	11.9%
North Fort Myers	54	44	22.7%	\$212,000	\$194,500	9.0%
Pine Island	25	14	78.6%	\$365,000	\$297,450	22.7%
Sanibel/Captiva	15	16	-6.3%	\$620,000	\$779,950	-20.5%

Closed Sales by Price Point

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	1	-66.7%	43 days	7	40.0%	179 days
\$50,000 - \$99,999	14	-56.3%	39 days	58	34.9%	81 days
\$100,000 - \$149,999	67	-10.7%	26 days	108	-10.7%	48 days
\$150,000 - \$199,999	242	-5.1%	42 days	120	5.3%	71 days
\$200,000 - \$249,999	243	11.0%	59 days	73	5.8%	89 days
\$250,000 - \$299,999	150	0.7%	79 days	53	32.5%	91 days
\$300,000 - \$399,999	212	46.2%	99 days	32	-13.5%	53 days
\$400,000 - \$599,999	139	6.9%	93 days	29	3.6%	95 days
\$600,000 - \$999,999	58	48.7%	101 days	17	70.0%	123 days
\$1,000,000 and above	39	85.7%	97 days	3	-50.0%	106 days



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