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Closed Sales Drop Again, More Listings Hit the Market

(Fort Myers, FL – May 20, 2016) – April was another month of fewer closed sales in the Lee County housing market, year-over-year. More homeowners are putting their homes up for sale as well.

In April, 1,216 Single Family Homes closed, compared to 1,325 closed sales the same time last year. 699 Condos sold, compared to 774 in 2015, which is a drop of almost 10%.

The number of Active Listings grew once again. In Lee County, there were 5,472 Active Listings for Single Family Homes. There were 3,083 Active Condo Listings, which was more than a 30% jump year-over-year. This has also increased the Months Supply of Inventory slightly since April of 2015.

While the number of Closed Sales dropped again, prices continue to rise. The Median Sale Price for a Single Family Home in April was up almost 5% to \$235,000. For Condos, the Median Sale Price jumped 10% year-over-year to \$192,500.

North Fort Myers was the only city in April 2016 that had more Single Family Homes sold than in April 2015.



April 2016 Monthly Market Report for Lee County, FL -

Closed Sales		Median Sale \$		Active Listings		New Pending Sales	
Single Family:	1,216	Single	\$235,000	Single	5,472	Single	1,505
1 Year Ago:	1,325	1 Year Ago:	\$224,512	1 Year Ago:	5,014	1 Year Ago:	1,623
% Change:	-8.2%	% Change:	+4.7%	% Change:	+9.1%	% Change:	-7.3%
Condos:	699	Condos:	\$192,500	Condos:	3,083	Condos:	720
1 Year Ago:	774	1 Year Ago:	\$175,000	1 Year Ago:	2,362	1 Year Ago:	776
% Change:	-9.7%	% Change:	+10.0%	% Change:	+30.5%	% Change:	-7.2%
Types of Properties % Single Family Sold		Months Supply of Inventory		Median Pct. of Original Price Listed		Median Days to Contract	
Traditional:	94.7%	Single	5.1	Single	95.7%	Single	52
Short Sale:	4.5%	1 Year Ago:	4.7	1 Year Ago:	95.0%	1 Year Ago:	56
Foreclosure:	0.8%	% Change:	+8.5%	% Change:	+0.7%	% Change:	-7.1%

Single Family City Breakout for April 2016

City	SF 2016 Sold	SF 2015 Sold	% Change	2016 Median Price	2015 Median Price	% Change
Fort Myers	285	353	-19.3%	\$ 260,000	\$ 252,000	+3.2%
Fort Myers Beach	11	18	-38.9%	\$ 640,000	\$ 660,000	-3.0%
North Fort Myers	62	52	+19.2%	\$ 201,000	\$ 190,775	+5.4%
Lehigh Acres	154	178	-13.5%	\$ 140,000	\$ 111,438	+25.6%
Cape Coral	462	491	-5.9%	\$ 210,000	\$ 185,000	+13.5%
Sanibel/Captiva	24	35	-31.4%	\$ 732,000	\$ 748,000	-2.1%
Pine Island	23	25	-8.0%	\$ 280,000	\$ 195,000	+43.6%
Bonita Springs	87	115	-24.3%	\$ 450,000	\$ 441,770	+1.9%
Estero	51	52	-1.9%	\$ 372,500	\$ 366,250	+1.7%

Closed Sales by Price Point for April 2016

	Single Family	% Change	Median Days on Market	Condos	% Change	Median Days on Market
Less than \$50,000	15	-44.4%	49	11	-57.7%	66
\$50,000-\$99,999	51	-47.4%	35	75	-22.7%	36
\$100,000-\$149,999	124	-52.3%	32	127	-10.6%	45
\$150,000-\$199,999	300	+42.9%	35	149	-16.3%	54
\$200,000-\$249,999	165	+9.3%	40	90	-9.1%	45
\$250,000-\$299,999	138	+3.0%	58	65	+1.6%	34
\$300,000-\$399,999	156	-0.6%	82	74	-5.1%	64
\$400,000-\$599,999	145	-0.7%	98	60	+30.4%	53
\$600,000-\$999,999	74	-17.8%	94	32	+14.3%	106
\$1,000,000 or more	48	-9.4%	82	16	+0.0%	131

Source: The numbers reported represent sales by all members of Florida Realtors®/MLS Advantage for Lee County, FL. Statistics released each month may be revised in the future as new data is released.