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## **July Active Listings & Inventory Up, Pending Sales Drop**

### **FOR IMMEDIATE RELEASE**

**(Fort Myers, FL – August 24, 2016)** – Active listings and inventory are up in 2016, but month-by-month, Lee County is still seeing a slight downward trend.

Active Listings on Single Family Homes were up more than 15% in July than during the same time in 2015. There was a huge hike in Condos year-over-year – almost 41%. However, the number of Active Listings has actually been trending down over the last few months, and July was no exception.

The Months Supply of Inventory also shot up last month, compared to July 2015. Condos saw a 53% jump year-over-year, however, Months Supply has also been trending down since March of this year.

The Median Sale Price of a Single Family Home has trended up and down just a little since March. Condo prices have been trending down since April. However, over the last 12 months, Median sale prices are up – almost 10% for Single Family Homes and 3.5% for Condos.

The number of New Pending Sales also dropped in July – nearly 11% for Single Family Homes and 19% for Condos.

Sellers are still getting more than 95% of their asking price when it comes to closing time. Homes spent a little more time on the market in July – 3 days more compared to last year.

Fort Myers Beach listings are getting pricier – jumping almost 58% year-over-year. The Median price for a beach listing is now \$710,000, compared to \$450,000 in 2015.



**2016 Monthly Market Report for Lee County, FL - July 2016**

Closed Sales		Median Sale \$		Active Listings		New Pending Sales	
Single Family:	1,064	Single Family:	\$230,000	Single Family:	4,838	Single Family:	1,158
One Year	1,286	One Year	\$209,830	One Year	4,188	One Year	1,298
% Change:	-17.3%	% Change:	+9.6%	% Change:	+15.5%	% Change:	-10.8%
Condos:	424	Condos:	\$175,500	Condos:	2,742	Condos:	457
One Year	467	One Year	\$169,500	One Year	1,948	One Year	565
% Change:	-9.2%	% Change:	+3.5%	% Change:	+40.8%	% Change:	-19.1%
Types of Properties % Single Family Sold		Months Supply of Inventory		Med. % of Orig List Price Rec'd		Median Time to Contract (Days)	
Traditional:	93.3%	Single Family:	4.6	Single Family:	95.5%	Single Family:	60
Short Sale:	1.3%	One Year	3.8	One Year	95.4%	One Year	57
Foreclosure:	5.4%	% Change:	+21.1%	% Change:	+0.1%	% Change:	+5.2%

**Single Family City Breakout for July 2016**

City	SF 2016 Sold	SF 2015	% Change	2016 Median Price	2015 Median Price	% Change
Fort Myers	271	345	-21.4%	\$ 275,000	\$ 237,450	+15.8%
Fort Myers Beach	11	11	+0.0%	\$ 710,000	\$ 450,000	+57.8%
North Fort Myers	51	60	-15.0%	\$ 210,000	\$ 184,500	+13.8%
Lehigh Acres	170	232	-26.7%	\$ 142,750	\$ 123,000	+16.1%
Cape Coral	411	508	-19.1%	\$ 219,000	\$ 195,000	+12.3%
Sanibel/Captiva	18	13	+38.5%	\$ 794,950	\$ 729,900	+8.9%
Pine Island	21	16	+31.3%	\$ 326,000	\$ 334,950	-2.7%
Bonita Springs	61	88	-30.7%	\$ 365,000	\$ 379,000	-3.7%
Estero	48	46	+4.3%	\$ 347,250	\$ 330,000	+5.2%

**Closed Sales by Price Point for July 2016**

	Single Family	% Change	Median Time to Contract	Condos	% Change	Median Time to Contract
Less than \$50,000	3	-83.3%	7 Days	8	+33.3%	70 Days
\$50,000-\$99,999	54	-44.3%	20 Days	56	-34.9%	66 Days
\$100,000-\$149,999	128	-49.8%	29 Days	95	-2.1%	52 Days
\$150,000-\$199,999	229	-3.8%	31 Days	92	+10.8%	70 Days
\$200,000-\$249,999	179	+2.9%	62 Days	62	+0.0%	58 Days
\$250,000-\$299,999	150	+7.9%	73 Days	41	+13.9%	65 Days
\$300,000-\$399,999	145	-15.2%	87 Days	33	+0.0%	49 Days
\$400,000-\$599,999	119	+14.4%	97 Days	22	-40.5%	124 Days
\$600,000-\$999,999	41	-22.6%	163 Days	13	-35.0%	67 Days
\$1,000,000 or more	16	-56.8%	212 Days	2	-71.4%	82 Days

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