



BONITA SPRINGS-ESTERO
REALTORS®

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April 2018 Report: Increased Buyer Activity Continues into Summer Months for Bonita Springs and Estero

Bonita Springs, FL / April 24, 2018 ----- According to the Bonita Springs-Estero REALTORS® Media Committee, buyer interest has not decreased despite moving into the summer months. “The idea of our local real estate market being driven seasonally is not the case and hasn’t been for some years now”, stated Bonita Springs-Estero REALTORS® President and Area Broker, Joe Pavich, Sr., Broker, Realty World, J. Pavich Real Estate, Bonita Springs-Estero. “Buyers are continually looking whether in town or online, and open house activity is very strong right now,” he adds. According to the latest REALTOR.com report, there were over 11 million search result listing page views for Bonita Springs and Estero in March 2018, which was a 28.51 percent increase versus the prior month.

The strength and balance of the Bonita Springs and Estero markets, plus the variety of home styles and communities, are clear reasons for its appeal to buyers year-round. “The market has home styles and communities for every type of buyer. We have new families moving into the area as well as those looking to retire or become part-time residents, making Bonita Springs and Estero top choices for buyers.” stated Jerry Murphy, Managing Broker, Downing-Frye Realty, Bonita Springs. Area brokers are advising buyers to dismiss seasonality trends of years past and focus on the current market, which has been moving towards a ‘seasonless’ market for the past several quarters.

Area Brokers, Victor Asencio and Kevin Jarrett, Premier Plus Realty, Bonita Springs, agree that buyers have options and should not focus on the time of year. “There are great deals out there that are priced to current market value, but if you’re looking for a ‘steal’ instead, you probably won’t find it in this balanced market,” stated Asencio. Another tip for buyers? “If you see a great deal, grab it, especially if you’re financing because

rates are going up and homes priced to current market value will not last long”, stated Roger Brunswick, Past President, Bonita Springs-Estero REALTORS®, John R. Wood Properties, Bonita Springs.

Currently, those homes priced at fair market value continue to move quickly, while those homes still overpriced remain on the market, as evidenced by the increase in the days on market. Sellers who are uncertain about listing now should reconsider, as there is less competition during the summer months, but pricing is a key factor. “For sellers, pricing is critical because the market is fluid,” stated Chris Maccarone, Managing Broker, Premier Sotheby’s International Realty, Bonita Springs. “If a price adjustment is necessary to increase the buyer traffic and activity to the home, the amount of the adjustment should be meaningful enough to have an impact with buyers. Consider your Realtor’s advice as well as the data presented to you. Don’t just implement a slight or insignificant price reduction. Buyers are savvy today, have done their homework and know the difference,” she adds.

Overall, the Bonita Springs and Estero markets showed a slight decrease of 3 percent in pending sales for 12-month ending March 31, 2018, but an increase of 7 percent for March 2018 vs. March 2017. The increase is likely due to price improvements. In March 2018, there were 331 condo and 268 single-family home price improvements, representing nearly a third of the market’s inventory. The overall average days on market also saw a slight increase at 4 percent.

The Bonita Springs-Estero REALTORS® April 2018 Report shows these overall findings for **both single family and condominiums combined** for the month of March 2018.

	Month over <u>Month</u> 3/2017	Month over <u>Month</u> 3/2018	% Change
Pending Sales Units	382	404	6
Closed Sales Units	378	332	-12
Median Closed Price	\$318,000	\$300,000	-6

	<u>12-Month</u> <u>Ending</u> 3/2017	<u>12-Month</u> <u>Ending</u> 3/2018	% Change
Pending Sales Units	3,063	3,027	-1
Closed Sales Units	3,023	2,908	-4
Median Closed Price	\$303,000	\$294,000	-3
Average Days on Market	92	103	12
*Active Inventory	1,862	1,816	-2
*Current Avg Month's Supply	2.4	5.1	11

To ensure your next real estate transaction in the Bonita Springs or Estero market is a success, contact a Bonita Springs – Estero REALTOR® member by visiting BonitaSpringsRealtors.com.

**Inventory calculations are based on property listings that exist within the Southwest Florida MLS. Only properties in zip codes 33928, 34134 and 34135 are included. Single family homes are tabulated with the building design of single family, villa detached, or manufactured with land conveyed. Condo units are tabulated using properties with a building design of low-rise, mid-rise, high-rise or villa attached.*

The Bonita Springs-Estero REALTORS® Multiple Listing Service (MLS) syndicates to LISTHUB, which distributes to 2,000+ real estate search websites.

Founded in 1966, the Bonita Springs-Estero REALTORS® is a local trade organization of over 950 REALTORS® and more than 120 affiliated industry members. Bonita Springs-Estero REALTORS® is part of the National Association of REALTORS® and Florida REALTORS®, and provides its members with a wide range of services designed to educate and empower members and consumers alike through the opportunity to sell or purchase real property. It also provides the public with up-to-the-minute real estate reports, trends and information about the Bonita Springs and Estero real estate market.

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