

## **FOR IMMEDIATE RELEASE**

Contact: Joe Pavich, Sr. 2018 President – [joe@jpavich.com](mailto:joe@jpavich.com)  
Meighan Harris, CEO - [meighan@bonitaesterorealtors.com](mailto:meighan@bonitaesterorealtors.com)

# **October 2018 Report: Three-Year Positive Trend Shows Fair Market Stabilization in Bonita Springs and Estero**

***Bonita Springs, FL | November 20, 2018*** ----- According to the Bonita Springs-Estero REALTORS® (BER) Media Committee, historical numbers from October 2016, 2017 and 2018 show a trend of market stabilization. “If we take a look at pending and closed sales for the month of October going back three years, those numbers show very little fluctuation, even with hurricane Irma in 2017,” stated Jerry Murphy, Broker, Downing-Frye Realty, Bonita Springs. He adds, “This trend indicates a current fair market that sets the stage for an active upcoming winter buying season.”

Area brokers have also indicated that open house activity has increased as well. Brokers are urging homeowners with listed properties to consider holding open house events on weekdays. Dave Jeronimus, Managing Broker, John R. Wood Properties, Bonita Springs stated, “Holding open houses during the week is proving to be just as effective as holding them on the weekends, especially this time of year when our winter visitors are committed to finding that ideal property.” He adds, “If the listed property is in a community that can allow for weekday open house events, homeowners should give it serious consideration.”

For those homeowners waiting for January to list, area brokers are advising to list now because there is a shortage of inventory, especially in the \$300,000 to \$500,000 single family home and condominium price segment. These inventory shortages are presenting a challenge to buyers who want to make a purchasing decision sooner than later. Listings priced to fair market value now will produce open house activity and offers. Also, residential real estate prices are expected to remain steady going into quarter one of 2019, hence the stable market trending noted in the last three years. Waiting for price increases in 2019 before listing a property for sale is an unrealistic sales strategy based on current market behavior. Lastly, closing prior to 2019 will allow buyers to take advantage of the homestead exemption as well.

According to [Realtor.com](https://www.realtor.com)'s report for the Bonita Springs and Estero market, there were 8.2 million listing page views for October 2018, over a half million more views than last month. For homeowners who wish to sell, the number of listing page views bodes very well for the market, as local and non-local buyers are actively looking – yet another reason to list now as opposed to later. Homeowners wishing to sell are urged to take advantage of the current online activity generating around the Bonita Springs and Estero markets.

For those buyers looking to finance now, more programs are now available to assist in locking in rates prior to 2019 rate increases. Chris Maccarone, Managing Broker, Premier Sotheby's International Realty, Bonita Springs stated, "Historically, mortgage rates are not as high as past decades of course, but rate increases in 2019 are likely." She adds, "If you know you want to buy sooner than later, taking advantage of financing that will lock in today's rate is a smart move."

For area investors, now is the time to take advantage of new investments to avoid a capital gains tax. "Now is definitely the time to reinvest," stated BER Vice President, Ursula Weinkauff, Broker, Focus Real Estate LLC, Bonita Springs - Estero. "Those re-investment deals need to close in November or December, so if that is your plan, act now because it isn't too late to close before December 31<sup>st</sup>." Additionally, Southwest Florida is a great choice for investors because of the absence of state tax and the rental property demand. Investing now to avoid inventory challenges also is highly recommended.

If you're a buyer interested in new construction homes and are planning to visit those communities, realizing that the on-site agent works for the builder is very important. "Having your own real estate agent for a new construction home transaction can save you money," stated Adam Ruud, Managing Broker Domain Realty, Bonita Springs. "The on-site real estate agent's primary function is to act in the best interest of the builder, so bringing your own agent can give you negotiation power, saving you both money and the stress of realizing missed opportunities after the closing."

The passing of Amendment 2 in Florida also is a big win for investors and homeowners alike. As of Jan. 1, 2019, annual increases in the taxable value of all non-homestead property will permanently be capped at 10 percent. Non-homestead properties include rental properties, vacation homes, vacant land and commercial property.

The Bonita Springs-Estero REALTORS® October 2018 Report shows these overall findings for **both single family and condominiums combined**.

	<b>Month over Month 10/2017</b>	<b>Month over Month 10/2018</b>	<b>% Change</b>
Pending Sales Units	196	218	11
Closed Sales Units	191	205	7
Median Closed Price	\$281,000	\$300,000	7
Average Days on Market	96	105	9
	<b><u>12-Month Ending 10/2017</u></b>	<b><u>12-Month Ending 10/2018</u></b>	<b>% Change</b>
Pending Sales Units	2,974	3,233	9
Closed Sales Units	3,037	3,132	3
Median Closed Price	\$295,000	\$297,000	1
*Active Inventory	1,480	1,626	9
<b>*Current Avg Month's Supply</b>	<b>8.2</b>	<b>6.6</b>	<b>-4</b>

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](http://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.*

Released by WBN Marketing LLC  
[PR@WBN-Marketing.com](mailto:PR@WBN-Marketing.com)  
239-919-0933