



BONITA SPRINGS-ESTERO
REALTORS®

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September 2018 Report: Bonita Springs- Estero Housing Market Heats Up as Temperatures Cool Down

Bonita Springs, FL | October 26, 2018 ----- According to the Bonita Springs-Estero REALTORS® (BER) Media Committee, the Bonita Springs and Estero housing markets showed a notable 53 percent increase in pending sales in September 2018 versus September 2017, with increases in all price segments up to \$1 million. Additionally, there was an 18 percent increase in closed sales for the same time period. “The number of transactions has noticeably increased, indicating historical levels of inventory with pricing that is fair market value,” stated Kevin Jarrett, Broker, Premiere Plus Realty, Lee County Division.

Sellers continue to reposition pricing with 167 single-family home and 130 condominium price repositions, which was approximately 20 percent of September’s available inventory. “There is no real benefit to wait until January to list your property for sale,” stated Jerry Murphy, Managing Broker, Downing-Frye. “Available inventory is quickly increasing in the market and listing now will provide sellers with less resale competition.” He added, “You can be one of ten listings now in a community or one of a hundred listings in January.” Also important for sellers to know is that current and upcoming buyer trends include keyless entry and other “smart home” features, and younger Baby Boomers are choosing active lifestyle communities as a must-have benefit.

For buyers interested in new construction communities, area brokers recommend being accompanied by a local REALTOR® when visiting home models and communities, not only for added negotiating power, but

also because a local REALTOR® can be a critical resource for buyers of new construction homes. Murphy also added, “Your local agent knows the market intimately, including area builders and new construction communities, and can assist buyers in making informed decisions on these transactions. These agents are your very best resource for finding the right new construction community that fits your lifestyle and provides the desired amenities.”

According to Realtor.com’s September 2018 report, there were over 7 million listing page views in the Bonita Springs and Estero markets, consistently showing continued interest and desirability in the market for several consecutive months now, indicating a potentially very busy winter buying season in Bonita Springs and Estero. “In the current global market, savvy buyers and investors know that investing in real estate still continues to be the best way to control your money,” stated Roger Brunswick, BER Past-President, REALTOR®, John R. Wood Properties, Bonita Springs-Estero. “The Bonita Springs and Estero residential real estate market can meet the demand quite nicely,” he added.

Area brokers continue to urge area home and business owners to review Amendment 2 and vote accordingly in the upcoming mid-term elections. Homeowners can learn more about Amendment 2 at <http://floridapolitics.com/archives/263732-taxwatch-property-tax-cap>.

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

	<u>Month over Month 9/2017</u>	<u>Month over Month 9/2018</u>	<u>% Change</u>
Pending Sales Units	127	194	53
Closed Sales Units	151	178	18
Median Closed Price	\$280,000	\$281,000	0
Average Days on Market	147	94	-36
	<u>12-Month Ending 9/2017</u>	<u>12-Month Ending 9/2018</u>	<u>% Change</u>
Pending Sales Units	3,009	3,216	7
Closed Sales Units	3,037	3,111	2
Median Closed Price	\$295,000	\$296,000	0
*Active Inventory	1,463	1,392	>5

*Current Avg Month's Supply

5.2

4.7

-10

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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