



FOR IMMEDIATE RELEASE

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November 2017:

Seasonal Inventory Swell Anticipated in Bonita Springs and Estero; Homeowners Urged to List Now

Bonita Springs, FL | November 17, 2017 ----- According to the Bonita Springs-Estero Association of REALTORS® (B.E.A.R.) Media Committee, the Bonita Springs and Estero markets are bouncing back nicely during the post-storm months. While pending sales are still down due to some storm structural and landscape damage repairs, the area continues to be a safe and desirable place to live. Additionally, the market is currently showing less higher priced inventory and more lower priced inventory, which bodes well for both buyers and sellers.

With the holiday season now here, area experts and brokers are also advising homeowners to list now in advance of the anticipated seasonal inventory swell. “There is still time to put your house on the market before inventory balloons during season,” stated Jerry Murphy, Broker, Downing-Frye Realty, Bonita Springs. He adds, “The holiday season is actually a great time to list because buyers looking during this time are very serious.” Homeowners who list during the holidays are equally motivated to sell, thus indicating that both parties are committed to closing the deal. Additionally, the Bonita Springs and Estero markets are showing a scarcity in rentals for upcoming seasons. “Buyers are looking for homes they’ll be living in by next winter,” stated

Roger Brunswick, 2017 B.E.A.R. President, John R. Wood Properties. “With the scarcity of rentals, now is a really good time to buy.”

Overall, Bonita Springs and Estero continue to see stability in the market, with many desirable listings priced at fair market value, and will continue this path as the new year approaches.

The B.E.A.R. November 2017 Report shows these overall findings for **both single family and condominiums combined** for the month of October 2017.

| | <u>Month over</u> <u>Month</u> <u>10/2016</u> | <u>Month over</u> <u>Month</u> <u>10/2017</u> | % Change |
|--------------------------------------|--|--|---------------------|
| Pending Sales Units | 232 | 180 | -22 |
| Closed Sales Units | 192 | 180 | -6 |
| Median Closed Price | \$278,000 | \$283,000 | 1 |
| | <u>12-Month</u> <u>Ending</u> <u>10/2016</u> | <u>12-Month</u> <u>Ending</u> <u>10/2017</u> | % Change |
| Pending Sales Units | 2,878 | 2,963 | 3 |
| Closed Sales Units | 2,814 | 3,019 | 7 |
| Median Closed Price | \$300,000 | \$295,000 | -2 |
| Average Days on Market | 94 | 96 | 2 |
| *Active Inventory | 1,533 | 1,480 | 3 |
| *Avg Month's Supply as of 10/31/2017 | - | 5.9 | - |

To ensure your next real estate transaction in the Bonita Springs or Estero market is a success, contact a B.E.A.R. member REALTOR® 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 Association of REALTORS[®] Multiple Listing Service (MLS) syndicates to LISTHUB, which distributes to 2,000+ real estate search websites.

Founded in 1966, the Bonita Springs-Estero Association of REALTORS[®], Inc. (B.E.A.R.) is a local trade organization of over 850 REALTORS[®] and more than 120 affiliated industry members. B.E.A.R. 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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