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June 2017:

Fierce Competition for Sellers in Bonita Springs and Estero

Bonita Springs, FL / July 14, 2017) ----- According to the Bonita Springs-Estero Association of REALTORS® (B.E.A.R.) Media Committee, June 2017 indicated increased activity only for pending and new listings that are priced-to-market. “We saw a total of 278 price reductions in June, but more is still needed in the \$300 to \$500K price segment.” stated Jerry Murphy, Managing Broker, Downing-Frye. “New build homes are presenting a great deal of competition in the market, requiring re-sale home sellers to examine their pricing and offerings very closely.” He adds, “Offering a home warranty and taking the necessary steps to prepare a home for listing is critical to get buyers’ attention.”

Area Brokers agree that new construction communities are viable choices for many buyers in Bonita Springs and Estero, but buyers going it alone are taking an unnecessary risk. With over 70 (and rising) new build home communities in Lee and Collier Counties, buyers are finding themselves overwhelmed and unprepared to visit and learn about the numerous amenities and options each community provides. “Working with a REALTOR® has endless benefits for the buyer,” stated Sherry Stein, Managing Broker, Berkshire Hathaway HomeServices Florida Realty. “Not only can your REALTOR® help you negotiate pricing, they also know the area. A REALTOR® may know of local community plans that might be in the works and that kind of info could help guide a buyer in their investment decisions, especially with regard to the future resale of the home.”

Many buyers are also unaware that it does not cost additional fees to use a professional REALTOR®/Negotiator for a new construction home transaction, saving both time and money. “REALTORS® know these new communities well; they can determine the buyer’s lifestyle and narrow the list of communities down to just the ones that will fit the buyer’s needs,” stated 2017 B.E.A.R. President, Roger Brunswick, John R. Wood Properties. “This is a huge time saver for the buyer.”

That most critical thing buyers interested in new construction should be aware of is that a professional REALTOR®/Negotiator will know the right questions to ask the builder and on-site sales staff – questions that a buyer would not otherwise know to ask. “Sadly, many new construction home buyers don’t know to ask about certain things,” stated Julie Ross, appraiser with Carroll and Carroll. “For example, there could be past issues with appliance or window installations that can lead to future problems if not addressed during the negotiation.” She adds, “your REALTOR® will also work to keep tabs on construction progress, making sure installations and materials used are correct. They will also make sure the inspection process and punch list are complete before closing takes place.”

The B.E.A.R. June 2017 Report shows these overall findings for both single family and condominiums combined. Buyers and homeowners should take note that the days-on-market figure is the time between when the property goes active to when it moves into a pending, expired or withdrawn status.

	12-Month Ending 6/2016	12-Month Ending 6/2017	% Change
Pending Sales Units	2,841	3,178	12
Closed Sales Units	2,861	3,086	8
Median Closed Price	\$305,000	\$295,000	-3
Average Days on Market	75	95	27
*Active Inventory as of 6/30/2017	1,485	1,440	0
*Avg Month's Supply as of 6/30/2017	-	6.2	-

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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