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December 2017 Report: Month-over-Month Inventory Increases as Buyers Make their Way to Bonita Springs and Estero

Bonita Springs, FL | December 15, 2017 ----- According to the Bonita Springs-Estero REALTORS® Media Committee, online views of properties in Bonita Springs and Estero has increased significantly over the last month. It has also been confirmed that there has been an increase in buyers making contact with area brokers to plan a visit to the area to begin property searches. “Brokerages are seeing a jump in buyers calling to inform agents of their arrival time in the coming weeks to view properties,” stated Roger Brunswick, 2017 Bonita Springs-Estero REALTORS® President, John R. Wood Properties. “We’re anticipating a very busy season in Bonita Springs and Estero.” Buyers who are interested in new home construction are advised to work with a local REALTOR® upon arrival to the area as well, as area brokers are reporting significant savings for new construction transactions when working with a REALTOR®.

Appraisals in the market have also seen increased activity. “We have seen a significant increase in appraisals since early December, stated Julie Ross, Carroll and Carroll Real Estate Appraisal Services. She adds, “We also don’t anticipate a slowdown as we move into 2018.”

Additionally, the increase in November 2017 online property views in Bonita Springs and Estero was also confirmed by the most recent REALTOR.com report, which showed a 10.62 percent increase in online views over prior month, October 2017. “The REALTOR.com report can correlate with what we’ve observed as well,” stated Jerry Murphy, Managing Broker, Downing-Frye. He adds, “unlike other online real estate portals, REALTOR.com pulls information directly from the Multiple Listing Service, so we know the correlation is an accurate assessment.”

With the anticipated buyer influx, homeowners are urged to re-evaluate their current pricing as well. While the median price in the Bonita Springs and Estero markets is lower than this time last year, there are still many overpriced properties on the market. “The days-on-market is significantly higher than this time last year,” stated Victor Asencio, REALTOR®, Better Homes and Gardens Real Estate Pristine. “This is most likely due to overpricing, then lowering pricing incrementally, which is not a good sales strategy,” he adds.

Inventory in the market also showed month-over-month increases, continuing to move inventory numbers close to a healthy and stable market. Overall pending sales continue to be 10 percent lower than prior year; this is due to lingering Hurricane Irma repairs in the market. In the condominium market, pending sales showed a 6 percent increase vs. November 2016; closed sales showed a 12-month 3 percent increase as well.

The Bonita Springs-Estero REALTORS® December 2017 Report shows these overall findings for **both single family and condominiums combined** for the month of November 2017.

	Month over Month 11/2016	Month over Month 11/2017	% Change
Pending Sales Units	250	226	-10
Closed Sales Units	232	174	-25
Median Closed Price	\$301,000	\$293,000	-3
	12-Month Ending 11/2016	12-Month Ending 11/2017	% Change
Pending Sales Units	2,915	2,951	1
Closed Sales Units	2,878	2,972	3
Median Closed Price	\$300,000	\$295,000	-2
Average Days on Market	84	110	31
*Active Inventory	1,533	1,480	-4
*Avg Month's Supply	5.3	5.9	9

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 850 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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