



BONITA SPRINGS-ESTERO
REALTORS®

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January 2018 Report:

Stability Rules the Bonita Springs and Estero Markets

Bonita Springs, FL / January 15, 2018 ----- According to the Bonita Springs-Estero REALTORS® Media Committee, the overall number of pending sales has increased by 7 percent in December 2017 compared to December 2016, and by 2 percent for 12-month ending 2017 versus 2016. Closed transactions for December 2017 were reported as a 21 percent decrease, but this is likely due to the postponement of some hurricane repairs. Additionally, condominium pending sales have increased 31 percent month over month, continuing the trend of price stabilization observed over the last several months in this segment.

Area brokers are also reporting increased activity for open houses and buyers who are ready to make offers. “Now that storm repairs and the holidays are behind us, buyers are here and ready to see properties,” stated Sherry Stein, Managing Broker, Berkshire Hathaway Home Services Florida Realty, Bonita Springs. She adds, “Savvy buyers know that opportunities are here now, and they are no longer want to wait.”

New construction homes continue to be a viable choice for buyers, but area brokers are still urging buyers not to go it alone without their own REALTOR®, as new construction community on-site agents work for the builder/developer. “In a new construction transaction, your agent is instrumental in the negotiation process,” stated Victor Asencio, REALTOR®, Better Homes and Gardens Real Estate Pristine, Bonita Springs. He adds, “Not having your own agent essentially leaves money on the table and no one looking out for the buyer’s interests.” Additionally, the builder/developer pays the buyer agent’s commission, making it a win-win situation for any buyer to have their own agent in the transaction.

Year over year, inventory has remained stable despite potential challenges of last year’s election and this year’s storm. There was a slight dip noted in late September and early October 2017, but overall Hurricane Irma did

not affect year-over-year numbers. The Bonita Springs and Estero markets continue to be stable with both pricing and inventory. “We’re currently in a stable market where price still sells. Properties priced at fair market value will continue to sell, as those are the properties receiving multiple offers,” stated Jerry Murphy, Broker, Downing-Frye Realty, Bonita Springs.” We’re anticipating a solid winter buying season here in Bonita Springs and Estero,” he adds.

The Bonita Springs-Estero REALTORS® January 2018 Report shows these overall findings for **both single family and condominiums combined** for the month of December 2017.

	<u>Month over</u> <u>Month</u> <u>12/2016</u>	<u>Month over</u> <u>Month</u> <u>12/2017</u>	<u>%</u> <u>Change</u>
Pending Sales Units	166	178	7
Closed Sales Units	268	213	-21
Median Closed Price	\$316,000	\$315,000	0

	<u>12-Month</u> <u>Ending</u> <u>12/2016</u>	<u>12-Month</u> <u>Ending</u> <u>12/2017</u>	<u>%</u> <u>Change</u>
Pending Sales Units	2,896	2,963	2
Closed Sales Units	2,887	2,923	1
Median Closed Price	\$302,000	\$295,000	-2

Average Days on Market	106	109	3
*Active Inventory	1,533	1,678	8
*Avg Month's Supply	5	4.2	-2

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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