



Bonita Springs-Estero
Association of REALTORS®

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Contact: D. Michael Burke, 2016 President – michael@coconutpointrealestate.com
Christine Bauder, CEO - christine@bonitaspringsrealtors.com

Bonita Springs- Estero Market Buyer Interest Active in Feb 2016

Despite outside market factors, buyers still looking and buying in certain price segments

Bonita Springs, FL (March 21st, 2016) ----- According to the Bonita Springs – Estero Association of REALTORS® (B.E.A.R.) Media Committee, activity in the Bonita Springs and Estero housing market showed an increase in closed sales in the \$300K to \$1M and the \$2M+ price segments. The February 2016 report, released by the Bonita Springs-Estero Association of REALTORS® (B.E.A.R.) tracks home listings and sales within the Bonita Springs and Estero markets.

All remaining price segments showed decreases in closed sales for an overall average of a 6 percent slight decrease in closed sales for February 2016. According to BEAR broker analysts, the decline is a temporary pause caused by outside influences. “Canadian buyers are not buying, just selling,” stated Elizabeth Mancini, managing broker of Premier Sotheby’s International Realty, Bonita Springs. “Election uncertainty and the stock market are factors too, however, the desire to live in Bonita Springs and Estero is evident from the continued buyer interest we’re seeing.”

Despite the pause, overall home price appreciation showed a 13 percent increase year over year. “Florida is still a safe haven for real estate investments,” stated Roger Brunswick, B.E.A.R. 2015 REALTOR of the Year and Broker Associate, John R. Wood Properties. “The market goes up and down, but always appreciates.” This news comes on the heels of a \$16M investment into the redevelopment of downtown Bonita Springs.

Area brokers are also seeing interest in buying from both Baby Boomers, who delayed buying, and Millennials because of the area’s growing corporate industry environment, which bodes well for the Southwest Florida job market. “The growth of corporate employers in Bonita Springs and Estero will help stabilize taxes for residents,” stated Gerald Murphy, managing broker of Downing-Frye Realty Inc. “Due to this positive tax atmosphere, this makes Bonita Springs and Estero very attractive choice for young professionals and families.”

The number of closed sales, including single-family homes and condos, for 12-month ending February 2016 was 3,128 units as compared to 3,243 units for 12-month ending February 2015, a 6 percent decrease. Pending sales also saw a decrease of 14 percent with 2,775 units versus 3,226 units. The days-on-market in the Bonita Springs-Estero market, which was 78 days, continues to remain consistent with no 12-month year-over-year change in February 2016. The 2016 February market report also showed 6.4 months of inventory. This is a very balanced number, but as this area is seasonal things may change quickly.

The B.E.A.R. February 2016 Report shows these overall findings for both single-family and condominiums combined for 12-month February 2016:

- Closed Sales Units for the 12 month period 2/15 to 2/16 in single family was 1,729. A decrease of only 3% from the closed sales of 1,790 from 2/14 to 2/15. Condos and Townhome closed sales in the 12 month period ending 2/16 of 1,399 is down 4% from 2/15 of 1,453.
- Active Inventory for February 2016 of 975 is an 8% increase from a February 2015 active number of 860
- Median Price for single family homes was \$350,500 up 14% from median price of \$307,000 in February 2015 and median price for condos/townhouses in February 2016 was \$230,000 up 5% of February 2015 median price of \$220,000.
- Average Days on Market maintained a steady 78 days
- Month's Supply Inventory is 6.4 months.

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.

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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PR@WBN-Marketing.com
239-919-0933