



## FOR IMMEDIATE RELEASE

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

**April 2016:**

### **Brisk Open House Activity Affirms Bonita Springs and Estero Desirability**

#### ***Open House Activity Expected to Remain Brisk Through Summer***

*Bonita Springs, FL (May 16, 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 continues to show stability with key indicators supporting a buyer’s market, as seen in March 2016 as well. “Despite factors observed from quarter one, such as world economic and election concerns, and decreased Canadian buying activity, we’re seeing open house activity increase as we move into the summer selling season,” stated Joe Pavich, Broker, Realty World Florida. “With inventory levels increasing in some communities and stable in others, buyers have some choices now.”

Additionally, the April 2016 statistics show a distinct stabilization among home prices and, while the overall days on market has dropped year-over-year, prices are no longer going down or up. “Price stabilization is now the ‘normal’ in our market,” stated D. Michael Burke, 2016 B.E.A.R. President, Team Michael Burke, Keller Williams Realty. “Homes that are not priced to current market conditions simply will not see the activity needed to sell. Savvy sellers will take a hard look at their pricing and heed the advice of their REALTORS® because ongoing price increases are no longer realistic due to price stabilization.”

In regards to the pause in buying activity, it is important to note that it is not only observed among resale homes, but also in new construction. However, homes are still being sold. Jerry Murphy, Broker, Downing-Frye Realty stated, “The desire to live in Bonita Springs and Estero still remains a constant in the market, and homes are being sold due to the overall affordability here compared to other surrounding markets.” He adds, “As we move through summer, the expectation is that open house activity will increase for buyers looking to stay year-round and for buyers who want to have a seasonal home ready for next winter.”

The number of overall closed sales, including single-family homes and condos, for 12-month ending April 2016 was 2,940 units as compared to 3,277 units for 12-month ending April 2015, a 10 percent decrease. Pending sales also saw a decrease of 18 percent with 2,654 units versus 3,218 units. The days-on-market in the Bonita Springs-Estero market, which was 70 days, decreased from 81 days from 12-month ending March 2015. The 2016 April market report also showed 790 units of inventory for single family homes and 762 units for condominiums. For single-family homes, the majority of inventory available sits in the \$300,000 to \$1 million price segment. For condominiums, the \$0-\$500,000 price segment is where we see the most inventory available.

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

	<b>12-Month Ending 3/2016</b>	<b>12-Month Ending 3/2015</b>	<b>% Change</b>
Pending Sales Units	2,654	3,218	-18
Closed Sales Units	2,940	3,277	-10
Median Closed Price	\$305,000	\$273,000	+12
Average Days on Market	70	87	-14
*Active Inventory as of 4/30	1,552	-	-
*Month's Supply as of 4/30	6.4	6.4	0

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<sup>®</sup> by visiting [BonitaSpringsRealtors.com](http://BonitaSpringsRealtors.com).

*\*Active Inventory as of 4/30/2015 not available. Calculations are based on property listings that exist within the Southwest Florida MLS. Only properties in zip codes 33928, 34134 and 34135 are included. Counts for breakdowns of available inventory for prior years are not available. 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.*

*Founded in 1966, the Bonita Springs-Estero Association of REALTORS<sup>®</sup>, Inc. (B.E.A.R.) is a local trade organization of over 850 REALTORS<sup>®</sup> and more than 120 affiliated industry members. B.E.A.R. is part of the National Association of REALTORS<sup>®</sup> and Florida REALTORS<sup>®</sup>, 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](mailto:PR@WBN-Marketing.com)  
239-919-0933