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July 2016:

Priced to Market Homes Continue to Sell in Bonita Springs and Estero

Bonita Springs, FL (August 22, 2016) ----- According to the Bonita Springs – Estero Association of REALTORS® (B.E.A.R.) Media Committee, the month of July has seen an uptick of buyer activity at open houses and interest from European buyers. Additionally, area brokers are also seeing buyers from the Naples area. “Naples buyers are looking at property in Bonita Springs and Estero,” stated Elizabeth Mancini, managing broker of Premier Sotheby’s International Realty, Bonita Springs. “They have realized that pricing here is more affordable with the same amenities.”

Regarding sales, homes available under \$300K are very limited; many of these properties are condominiums. Single-family homes priced to market under \$300K continue to sell quickly, while new properties in this price range continue to enter the market at a slow pace. “Buyers who are on the fence about selling will probably wait until after November”, stated Jerry Murphy, Managing Broker, Downing-Frye Realty. “Because of this, we may see another pause around October.”

Many property owners who are selling right now, are doing so for lifestyle reasons such as an amenities upgrade or a downsize. Additionally, Bonita Springs and Estero sales statistics are being influenced by timeshare sales in the Residences at Coconut Point; these figures should not be taken into consideration for sales.

For July, the bottom line is that well-priced homes continue to sell as buyers show more interest in attending open houses regularly. “The desire to live in Southwest Florida is still very strong,” Murphy added.

The number of overall closed sales, including single-family homes and condos, for 12-month ending July 2016 was 2,791 units as compared to 3,273 units for 12-month ending July 2015, a 15 percent decrease. Pending sales still hover around an 18 percent decrease with 2,683 units versus 3,265 units compared to this time last year. The days-on-market in the Bonita Springs-Estero market, which was 76 days, increased by 8 days from

12-month ending June 2015. The 2016 July market report also showed 1,133 units of inventory for single family homes and condominiums and the current months of inventory stands consistently at 4.5.

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

	12-Month Ending 5/2016	12-Month Ending 5/2015	% Change
Pending Sales Units	2,683	3,265	-18
Closed Sales Units	2,791	3,273	-15
Median Closed Price	\$305,000	\$280,000	+9
Average Days on Market	76	68	-12
*Active Inventory as of 7/31	1,333	-	-
*Month's Supply as of 7/31	4.5	2.5	+77

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.

**Active Inventory as of 7/31/2015 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®, 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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