



## FOR IMMEDIATE RELEASE

Contact: Roger Brunswick, 2017 President – [rbrunswick@johnrwood.com](mailto:rbrunswick@johnrwood.com)  
Christine Bauder, CEO - [christine@bonitaspringsrealtors.com](mailto:christine@bonitaspringsrealtors.com)

**January 2017:**

### **Opportunity Knocks; Sellers Dropping Home Prices in Bonita Springs and Estero**

*Bonita Springs, FL February 13, 2017*) ----- According to the Bonita Springs-Estero Association of REALTORS® (B.E.A.R.) Media Committee, the month of January 2017 showed over 1,500 homes with price decreases in the entire Southwest Florida real estate market, including Bonita Springs and Estero. “Sellers are finally understanding that accurate pricing is critical to get a deal on the table,” states 2017 B.E.A.R. President, Roger Brunswick, John R. Wood Properties. “They realize that its currently a buyer-driven market and the only properties selling are those that are priced to market.” In addition to prices dropping, inventory is also rising quicker than homes are going pending in all price points, which also supports driving the market in favor of buyers.

However, there still seems to be a continued pause with buyers despite the current positive economic outlook. There are several variables affecting this trend, such as new home construction and a lingering “wait and see” position, possibly due to the pending changes in the Dodd-Frank Reform and Consumer Protection Act and real estate tax laws. Another factor affecting the pause may be more localized: lifestyle choices are also dictating what buyers are willing to pay in association fees now more than ever before. “We’re seeing new preferred lifestyle choices that are not necessarily in favor of steep association and membership fees,” stated Joe Pavich Sr., Broker, Realty World J Pavich Real Estate. “Especially if golf is not the preferred lifestyle choice,” he adds.

Overall, the Bonita Springs and Estero markets are still offering buyers many lifestyle choices and amenities, as well as pricing that is moving towards realistic expectations. “The Southwest Florida lifestyle is still a coveted one.” stated D. Michael Burke, Team Michael Burke, Keller Williams Elite Realty. “Buyers are still very much interested in buying in Bonita Springs and Estero because the value is clearly there.”

The number of overall closed sales, including single-family homes and condos, for 12-month ending January 2017 was 2,871 units as compared to 3,148 units for 12-month ending January 2016, a 9 percent decrease. Pending sales for January 2017 were at a 2 percent decrease with 3,008 units versus 3,057 units compared to January 2016. The days-on-market was 97 days, which was an increase of 47 percent from 66 days in January 2016. As of January 31, 2017, there were 1,475 units of inventory for single family homes and condominiums, and the current months of inventory stands at 5 months

The B.E.A.R. January 2017 Report shows these overall findings for both single-family and condominiums combined:

	<b>12-Month Ending 1/2016</b>	<b>12-Month Ending 1/2017</b>	<b>% Change</b>
Pending Sales Units	3,057	3,008	-2
Closed Sales Units	3,148	2,891	-9
Median Closed Price	\$295,000	\$303,000	3
Average Days on Market	66	97	38
*Active Inventory as of 1/31/2017	-	1,801	-
*Month's Supply as of 1/31/2017	-	5.5	-

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](http://BonitaSpringsRealtors.com).

*\*Active Inventory as of 1/31/2016 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.*

*The Bonita Springs-Estero Association of REALTORS® Multiple Listing Service (MLS) syndicates to LISTHUB, which distributes to 2,000+ real estate search websites.*

*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.*

###