



Market Update

GREETINGS FROM STEVE AND JULIA!

A big "Thank You" to our customers for your business!

Julia and I want to give back and make a difference.

When you list and sell your home with us, we will donate a portion of the sales commission toward BREAST CANCER RESEARCH.

This is a win-win: Hire a top agent and also help us fight breast cancer!

Please contact me with any and all questions.

Julia
SCHOEPFER
ASSISTANT

Steve
SCHOEPFER
REALTOR®

Mobile: 239-564-3877

steve@gulfaccess.net

www.FloridaSteve.com

DOWNING-FRYE REALTY INC.
8950 Fontana Del Sol Way #100
Naples, FL 34109

27399 Riverview Center Blvd. #101
Bonita Springs, FL 34134



VOTED THE BEST

BEST REAL ESTATE OFFICE IN NAPLES
FOR 19 OUT OF 20 YEARS
(NAPLES DAILY NEWS)
BEST REAL ESTATE OFFICE IN BONITA
FOR 10 YEARS (NEWS-PRESS)

NAPLES AREA: DEMAND PUSHES PRICES HIGHER

A 34.5 percent increase in new listings sparked 19,277 more showings during January compared to new listings and showings reported in December 2021. The overall median closed price increased 39 percent in January to \$549,000 from \$395,000 in January 2021. The condominium market continued to report sales at an above list price trend for the second month in a row, and a 47.2 percent increase in median closed price in January to \$427,000 from \$290,132 in January 2021. The median closed price for single-family homes rose 25.1 percent in January to \$675,000 from \$539,500 in January 2021. With less than a one-month supply of homes, closed sales during January could not realize the level of activity it experienced a year ago and decreased 27.9 percent to 818 closed sales from 1,134 closed sales in January 2021. Pending sales – which reflect the number of new homes under contract – decreased 37.9 percent to 1,373 from 2,210 in January 2021.

MARCO ISLAND AREA: LOW INVENTORY

Total inventory continues to be down by 62 percent, with lots accounting for 61 percent decrease in average days on market. However, prices continue to climb! Median sale prices for homes are up 44 percent, condos are up 37 percent, and lots are up 7 percent. Days on the market also continue to drop across all property types; condos being the least averaging only 31 days, down 75 percent from this time last year. Total closed properties for the month of January were at 99. Total dollar volume was at \$107 million.

BONITA / ESTERO: CLOSED SALES UP

January 2022 was another strong month for sales. Comparing January 2022 with January 2021: the

median home price increased by 38.8 percent to \$489,900, the listing inventory of 217 properties decreased by 74.2 percent, pending sale units (382) decreased by 30.5 percent, and closed sales units of 245 were down 32.5 percent. Most notable in January 2022 was the number of home search result page views for Bonita Springs and Estero on Realtor.com, which exceeded 34 million views for the month.

FLORIDA: SALES, MEDIAN PRICES UP

In January, closed sales of single-family homes statewide totaled 21,885, up 1.4 percent year-over-year, while existing condo-townhouse sales totaled 10,252, up 6.7 percent over January 2021. The statewide median sales price for single-family existing homes was \$375,000, up 23 percent from the previous year, and for condo-townhouse units was \$285,000, up 23.9 percent. On the supply side of the market, inventory (active listings) continued to be limited in January. Single-family existing homes were at a very restricted 1.0-months' supply while condo-townhouse inventory was at a 1.2-months' supply.

USA: PENDING HOME SALES DOWN

Pending home sales slumped in January, continuing what is now a three-month drop in transactions. Contract signings were 5.7 percent lower in January from the prior month. Contract signings fell across all regions from one year ago. "With inventory at an all-time low, buyers are still having a difficult time finding a home," said Lawrence Yun, NAR's chief economist. Alongside persistent supply constraints, Yun said house hunters are contending with escalating home prices and rising interest rates. Rates jumped by nearly a percentage point in January from December, further adding to monthly mortgage costs.