



**BONITA SPRINGS-ESTERO**  
**REALTORS®**

## **FOR IMMEDIATE RELEASE**

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### **Year-End Market Pending Sales & Stability Gaining Attention of Buyers in Bonita Springs and Estero**

*Bonita Springs, FL / December 19, 2019* ----- The Bonita Springs-Estero REALTORS® (BER) continue to report lower inventory levels in the market for November 2019. This has been the trend for several months and continuing into 2020. Area brokers urge homeowners to list now because year-end pending sales are increasing, and lower inventory levels could pose a challenge for some buyers in early 2020. Market-wide, inventory levels were down 23.2 percent in November 2019, however, buyer interest continued with a 33.3 percent increase in pending sales. Additionally, Realtor.com reported over 10.5 million listing search result page views in Bonita Springs and Estero for November 2019.

Area brokers anticipate a busy winter selling season and urge buyers to contact their agents now. “For buyers ready to move forward in early January, be sure to connect with your local REALTOR® before the new year to ensure time availability for when you arrive,” stated Chris Maccarone, Managing Broker, Premier Sotheby’s International Realty, Bonita Springs. She adds, “Once here, attending open houses with your REALTOR® will also give you a good overview of what’s available in the market.” Area brokers are also reporting high levels of communications from buyers who are ready to buy in early 2020. Angela Parker, Co-Founder and Broker, Local

Real Estate, Bonita Springs stated, “We’ve already heard from many of our clients who are coming to the area in January and February with buying on their minds. Compared to past years, those pre-new year communications from clients have noticeably increased this year.” Intentions to buy have also increased as early as just last month according to Becky Jaarda, Managing Broker, Coldwell Banker Residential Real Estate, Bonita Springs who stated, “This year, we had an influx of buyers and closings as early as November and we expect that interest to continue into 2020.”

For buyers seeking lending options, the Federal Housing Finance Agency (FHFA) announced in late November 2019 that the maximum conforming loan limits for mortgages to be acquired by Fannie Mae and Freddie Mac will increase in 2020. The loan limits are based on FHFA's Housing Price Index, which increased by 5.38% since last year. Therefore, the baseline maximum conforming loan limit in 2020 will increase by the same percentage. Buyers are urged to check with their local REALTORS® to see what the specific increase percentages will be for Lee County. Additional information can also be found here: <https://www.fhfa.gov/>.

Homeowners in Bonita Springs and Estero ready to list now should also consult with their local REALTORS® before they list to ensure they understand what is happening in their community in terms of buyer desires. “Each community is different when it comes to buyer trends,” stated Julie Ross, Certified Residential Appraiser, Carroll and Carroll Real Estate Appraisers and Consultants. “For example, in more established communities, buyers may desire a full interior and exterior updated property to justify an offer, while in other newer communities, buyers may be more focused on amenities or lifestyle.” She adds, “Your REALTOR® will know exactly what the buyer trends are in your specific community and can assist you in using that information in preparing your home to list.” Additionally, homeowners ready to list are urged to price to market value to ensure interest and offers. In November 2019, there were 277 price repositions in Bonita Springs and Estero; 173 single family homes and 104 condominiums.

Overall, interest and desirability in Bonita Springs and Estero housing market continues as local agents and brokers prepare for the upcoming winter selling season. “Our year-end pending sales are strong, while online interest in Bonita Springs and Estero remains high and constant,” stated Kevin Jarrett, BER 2020 President and Owner/Broker, UR Story Realty, Bonita Springs. He adds,

“Whether you’re buying or selling in Bonita Springs or Estero, we are poised and ready to assist owners and buyers in early 2020.”

The Bonita Springs-Estero REALTORS® November 2019 Report shows these overall findings for **both single family and condominiums combined.**

|                             | <u>Month over</u><br><u>Month</u><br><b>11/2018</b> | <u>Month over</u><br><u>Month</u><br><b>11/2019</b> | <b>%<br/>Change</b> |
|-----------------------------|---|---|---------------------|
| New Listings                | 473   | 406   | -14.2               |
| Pending Sales Units         | 216   | 288   | 33.3                |
| Closed Sales Units          | 248   | 233   | -6.0                |
| Median Closed Price         | \$299,000   | \$314,095   | 5.0                 |
| Average Days on Market      | 110   | 85  | -22.7               |
|                             | <u><b>YTD 2018</b></u>                              | <u><b>YTD 2019</b></u>                              | <b>%<br/>Change</b> |
| New Listings                | 4,765   | 4,353   | -8.6                |
| Pending Sales Units         | 3,076   | 3,170   | 3.1                 |
| Closed Sales Units          | 3,044   | 3,033   | -0.4                |
| Median Closed Price         | \$295,000   | \$298,000   | 1.0                 |
| Average Days on Market      | 92  | 96  | 4.3                 |
| * Current Active Inventory  | 1,874   | 1,481   | -21.0               |
| Months' Supply of Inventory | 6.9   | 5.3   | -23.2               |

To ensure your next real estate transaction in the Bonita Springs or Estero market is a success, contact a Bonita Springs – Estero REALTOR® member by visiting [BonitaEsteroRealtors.com](http://BonitaEsteroRealtors.com).

*\*Inventory calculations are based on property listings that exist within the Southwest Florida MLS. Only properties in zip codes 33928, 34134 and 34135 are included. 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 REALTORS® Multiple Listing Service (MLS) syndicates to LISTHUB, which distributes to 2,000+ real estate search websites.*

*Founded in 1966, the Bonita Springs-Estero REALTORS® is a local trade organization of over 950 REALTORS® and more than 120 affiliated industry members. Bonita Springs-Estero REALTORS® 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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