

**FOR IMMEDIATE RELEASE**

Contact:           Kevin Jarrett. 2020 BER President – brokerkevin@urstoryrealty.com

                        Meighan Harris, CEO - meighan@bonitaesterorealtors.com

 **Bonita Springs and Estero Show Market Resiliency
as REALTORS® Continue Serving Buyers & Sellers**

***Bonita Springs, FL | May 19, 2020*** *------* According to the Bonita Springs-Estero REALTORS® (BER), as predicted, April 2020 showed a dip mid-month in new and pended listings that corresponds with the onset of the COVID-19 outbreak. However, as the market moves through May, those numbers are ticking back up to levels last seen in late February and early March. “You can see the obvious dip in activity in April during the time when all were first asked to remain home during the initial outbreak,” stated Jerry Murphy, Managing Broker, Downing-Frye Realty, Bonita Springs. He adds, “Now, we’re currently seeing those numbers ticking back up steadily and we continue to monitor those numbers very closely.”

Area brokers are also still seeing low inventory numbers, which has been a trend prior to COVID-19, and continues currently. Low inventory means opportunity for both buyers and sellers, but area brokers advise buyers not to wait long to make an offer. “For those properties priced to market value, we’re seeing multiple offers immediately,” states Ursula Weinkauff, BER Past-President and Broker, Focus Real Estate LLC, Bonita Springs-Estero. Weinkauff adds, “These properties are not staying on the market and waiting can mean losing your first property choice.” Sellers are also advised not to wait to list, as serious buyers are in the market now and, in some cases, buying properties sight unseen.

Area brokers also report that out of town buyers are taking advantage of virtual showings with great feedback from clients. “Clients really appreciate the tools we have in place to show a property, make an offer and proceed with a transaction, “stated Angela Parker, Broker/Owner, Local Real Estate, Bonita Springs. She adds, “For many families, a real estate transaction is an essential service and unfortunately cannot always wait. We have the resources to make the process simple as well as safe for both the buyer and seller.”

For Bonita Springs and Estero, it comes down to market value and desirability. “Time and again, the Bonita Springs and Estero markets remain a place where people want to live,” stated Adam Ruud, Managing Broker, Domain Realty, Bonita Springs. He added, “That desire is constant and based on what we’re seeing now, there is no evidence of interest waning at this time.”

Additionally, REALTORS® and their associations in markets like Bonita Springs and Estero are also working closely with Florida REALTORS® and the Governor’s office in a statewide effort to continue to provide real estate essential services safely in conjunction with re-opening the state. While in-person open houses are still not permitted statewide, digital tools and resources currently in place allow real estate showings and transactions to continue.

The Bonita Springs-Estero REALTORS®April 2020 Report shows these overall findings for **both single family and condominiums combined**.

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Month over Month** | **Month over Month** | **% Change** |
|  | **4/2019** | **4/2020** |  |
|  |  |  |  |
| New Listings | 391 | 186 | -52.4 |
| Pending Sales Units | 370 | 194 | -47.6 |
| Closed Sales Units | 387 | 314 | -18.9 |
| Median Closed Price | $300,000 | $329,950 | 10.0 |
| Average Days on Market | 93 | 71 | -23.7 |
|  |  |  |  |
| **YTD** | **2019** | **2020** | **% Change** |
|  |  |  |  |
| New Listings | 1,993 | 1,683 | -15.6 |
| Pending Sales Units | 1,414 | 1,265 | -10.5 |
| Closed Sales Units | 1,113 | 1,197 | 7.5 |
| Median Closed Price | $295,000 | $318,000 | 7.8 |
| Average Days on Market | 92 | 80 | -13.0 |
|  |  |  |  |
| \* Current Active Inventory | 1,928 | 1,409 | -26.9 |
| Months' Supply of Inventory | 7.2 | 5.3 | -26.4 |

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.

*\*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.*

Released by WBN Marketing
Nella@wbn-marketing.com

239-919-0933