

**FOR IMMEDIATE RELEASE**

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 **Buyer Demand for Homes in Bonita Springs/Estero Remains High**

***Bonita Springs, FL | December 2, 2020*** *--* According to the Bonita Springs-Estero REALTORS® (BER), buyer demand for homes within Bonita Springs and Estero remains high with continued decreases in inventory. According to area brokers, homeowners who were waiting to list until after the holidays, may want to seriously reconsider.

The numbers are compelling. For example, sales metrics for the month of October show that pending sales nearly *doubled*. In October 2020, the number of pending home sales in the Bonita Springs and Estero combined markets was recorded at 464 versus 263 pending sales during the same reporting period last year. “Desirability still remains high, as many have experienced lifestyle changes through this pandemic and simply want to take advantage of the benefits of working remotely and spending more time at home,” stated Jerry Murphy, Managing Broker, Downing-Frye Realty, Bonita Springs.

For many, that new situation includes homeschooling and remote working. Area brokers advise that if your situation has changed due to COVID-19 and you’re in a home that doesn’t meet your current needs, you can talk with an experienced REALTOR®, as your current property may be worth more than you think. In addition to being able to help you figure out your current needs, your REALTOR® can provide you with a market analysis and more information about what’s currently listed as well.

“If you want to list, be ready to move, as properties are selling very quickly with multiple buyers and offers,” said Angela Parker, Broker/Owner, Local Real Estate, Bonita Springs. “It’s also worth noting that the key to selling a home in this very competitive market is to work with a REALTOR® that understands how to execute a strategic marketing plan, which includes 360-degree visibility for local, national and global customers and a home priced to current market value,” Parker adds.

Buyers, on the other hand, shouldn’t start house hunting until they have a pre-approval in hand. “If you don’t have pre-approval, you’re bound to face challenges when you come up against other buyers who are already pre-approved,” stated Dena Wilcoxen, REALTOR®, Berkshire Hathaway HomeServices Florida Realty and BER President. She adds, “Having a current pre-approval in hand ensures that your offer is taken seriously.”

Buyers should also know that safe open houses are still available and area brokers are seeing regular activity at open houses. However, if you're unable to attend open houses in person, your REALTOR® can help you navigate the market with other available online tools.

The bottom line? Don’t wait to list and be ready to move. If you’re buying, get pre-approved now and work with an experienced REALTOR® who understands your needs.

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

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Month over Month** | **Month over Month** | **% Change** |
|  | **10/2019** | **10/2020** |  |
|  |  |  |  |
| New Listings | 473 | 463 | -2.1 |
| Pending Sales Units | 236 | 464 | 96.6 |
| Closed Sales Units | 238 | 381 | 60.1 |
| Median Closed Price | $271,500 | $340,000 | 25.2 |
| Average Days on Market | 102 | 81 | -20.6 |
|  |  |  |  |
| **YTD** | **2019** | **2020** | **% Change** |
|  |  |  |  |
| New Listings | 3,956 | 4,079 | 3.1 |
| Pending Sales Units | 2,871 | 3,366 | 17.2 |
| Closed Sales Units | 2,803 | 3,028 | 8.6 |
| Median Closed Price | $295,000 | $320,0500 | 7.0 |
| Average Days on Market | 96 | 81 | -15.6 |
|  |  |  |  |
| \* Current Active Inventory | 1,510 | 1,088 | -27.9 |
| Months' Supply of Inventory | 5.6 | 3.4 | -39.3 |

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.*

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