



BONITA SPRINGS-ESTERO
REALTORS®

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Now is the Time to Sell in Bonita Springs and Estero Area brokers Urge Sellers to Come to Market

Bonita Springs, FL August 25, 2021 -- According to the Bonita Springs-Estero REALTORS® (BER), the month of July continues to show decreases in inventory, but demand is steady. Additionally, homes priced above \$2 million are still seeing strong demand. Area brokers strongly advise sellers to list now, as not to miss this window of opportunity. "Sales have been active in 2021 because of very high demand, but this opportunity may not last," stated Dena Wilcoxon, REALTOR®, Berkshire Hathaway HomeServices Florida Realty, Bonita Springs. She added, "Right now, interest rates are still low, and buyers are still watching the market, but all of that could change at any moment, so sellers should take advantage of this 'prime time' while it lasts, especially if you need to sell to get into another property." Additionally, supply chain issues continue to affect new home construction, so buyer focus is still largely on resale homes.

Area brokers are also seeing area real estate agents continuing to "hold" listings, which means the property is not listed on the Multiple Listing Service (MLS). These are sometimes referred to as "Pocket" or "private" listings and are simply just not in the best interest of the seller according to area brokers. "The immediate exposure the MLS creates once a new listing is available is extremely valuable to the seller because it creates an urgency that you wouldn't otherwise get with an unpublished listing," stated Adam Ruud, Managing Broker, Domain Realty, Bonita Springs. He also added, "This initial exposure on the MLS could potentially result in numerous desirable offers benefitting the seller. As a seller, you definitely want this."

Area brokers are also seeing many sellers who are taking advantage of the current tax law for 1031 Exchanges. A 1031 Exchange, part of Section 1031 of the U.S. Internal Revenue Tax Code, allows a seller to avoid paying capital gains taxes on an investment property sale if they reinvest the proceeds from the sale within certain time limits in a property or properties of like kind and/or equal or greater value. Market experts agree that for sellers who are hoping to sell an investment property, now is definitely the time so that proceeds can be invested by the end of the 2021 calendar year, avoiding that capital gains tax, and because no one is sure what tax code changes may take place in the near future. Another *critical* piece of advice for buyers looking to purchase a rental or income producing property; before purchasing, be sure to check with your local county, city, and/or community rental policies to avoid any unwanted surprises post-purchase, as many of these policies differ between counties, cities, and communities.

In July 2021, Realtor.com showed 23 million + property search results page views for the Bonita Springs and Estero combined markets. This number has fluctuated slightly over the last quarter, but overall, interest from the Northeast and Midwest regions of the U.S. still continue to dominate the majority of users looking at Bonita Springs and Estero. Many users are also turning to online valuation websites to search for properties or to obtain estimates on home pricing. While area brokers do not discourage the use of these directories, they do want buyers to realize that sometimes information is not 100 percent accurate, so it's always best to run any numbers by an experienced REALTOR® so they can double check to ensure accuracy.

Lastly, area brokers do want to remind buyers and sellers that virtual showings and buying options are still available no matter where you currently reside, so be sure to discuss these options with your agent.

The Bonita Springs-Estero REALTORS® July 2021 Report shows these overall findings for **both single family homes and condominiums combined**.

<u>Month</u> <u>over</u> <u>Month</u> <u>7/2020</u>	<u>Month over</u> <u>Month</u> <u>7/2021</u>	% Change
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New Listings	341	273	-19.9
Pending Sales Units	303	303	0.0
Closed Sales Units	288	341	18.4
Median Closed Price	\$293,500	\$421,000	43.4
Average Days on Market	78	22	-71.8
Months' Supply of Inventory	4.8	.6	-87.5
Active Inventory	1,333	241	-81.9

	YTD2020	YTD2021	% Change
New Listings	2,787	2,786	0.0
Pending Sales Units	2,159	3,219	49.1
Closed Sales Units	1,990	3,239	62.8
Median Closed Price	\$315,000	\$378,333	17.2
Average Days on Market	80	48	-40.0

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 1,000 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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