



BONITA SPRINGS-ESTERO
REALTORS®

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Contact: Dena Wilcoxon, 2021 BER President – denawilcoxon@gmail.com
Meighan Harris, CEO - meighan@bonitaesterorealtors.com

Buyers Still in the Market, But Some Sellers Leaving Money on the Table

Bonita Springs, FL October 20, 2021 -- According to the Bonita Springs-Estero REALTORS® (BER), residential sales are still very robust with serious buyers, both local and non-local, in the market. However, a growing concern among area brokers are homeowners in some communities who are handling their own real estate transactions “between neighbors” and leaving money on the table. “We’ve seen quite a few instances where homeowners are negotiating sales prices with neighbors or other local buyers, and not netting as much money as they could working with a REALTOR®,” stated Jerry Murphy, Managing Broker, Downing-Frye Realty, Bonita Springs. “We understand that this is being done in an effort to save on commission, but the reality is that a REALTOR® has local knowledge and hard cold numbers that will assist in negotiating a better price, not only covering commission but netting the seller a bigger bottom line.”

Dena Wilcoxon, BER President and REALTOR®, Berkshire Hathaway HomeServices Florida Realty, Bonita Springs also sees this as a growing concern. “Even if you want to sell your home as a *For Sale By Owner* property, you should know that doing so will not get you the global exposure that a REALTOR® can provide through various tools and resources, potentially missing very good offers.” She added, “The Bonita Springs and Estero markets are indeed global markets, as we have buyers here from all over the world – with some willing to pay over the asking price.” According to the National Association of REALTORS®, homeowners who work with REALTORS® net more money on the bottom line and over 90 percent of those who sell as a *For Sale By Owner* end up hiring a REALTOR® mid-process once they are faced with the expense and challenges of selling a home (<https://www.nar.realtor/>). Wilcoxon added, “The stats aren’t just made up numbers to self-

promote the industry; these are hard cold numbers that support the financial benefits of working with a REALTOR® versus going *For Sale By Owner*, or 'negotiating privately' with your community neighbors - especially in the current local market."

The same goes for new home construction on the buyer's side. "In a new home construction transaction, everything is negotiable," stated Steve Kolenda, Managing Broker, Berkshire Hathaway HomeServices Florida Realty, Bonita Springs. "Often, a REALTOR® can help save their customer money starting with the initial home selection, then lot preferences and finally option choices. They can also provide guidance to help avoid costly mistakes when it comes to resale value. Area brokers also advise bringing your REALTOR® with you upon your first visit to the builder so he or she can be registered as your REALTOR®."

In September 2021, there were 336 closed sales and 359 pending sales, and inventory is still needed for buyer demand. Realtor.com also reported over 16 million search result page views in the Bonita Springs and Estero markets in September as well. However, for those properties selling quickly, variables such as seller conditions and conditions of the property, matter. "If a property is overpriced or not updated, or maybe not available for move-in for 60 days, offers won't be likely in the current local market," stated Erin McDonald, Managing Broker, Premier Sotheby's International Realty, Bonita Springs, Captiva and Sanibel. She adds, "However, properties that are updated, priced to market value, and move-in ready are selling in just a few days with multiple offers."

Overall, area brokers are anticipating a busy upcoming winter season, as the White House recently announced that borders will be opening up to vaccinated international travelers from 33 countries beginning November 8, 2021. "As a global market, we're most likely going to see more of our Canadian and European visitors this year over last year once the borders open," Wilcoxon stated. She also added, "Obviously now is a great time to sell your property, but it's also a great time to buy if you're working with a great REALTOR® and can be a little patient."

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

	<u>Month over Month</u> 9/2020	<u>Month over Month</u> 9/2021	% Change
New Listings	450	310	-31.1
Pending Sales Units	359	307	-14.5
Closed Sales Units	336	274	-18.5
Median Closed Price	\$322,500	\$399,450	21.6
Average Days on Market	82	17	-79.3
Months' Supply of Inventory	4.1	.5	-87.8
Active Inventory	1239	228	-81.6

	YTD2020	YTD2021	% Change
New Listings	3,631	3,400	-6.4
Pending Sales Units	2,896	3,802	31.3
Closed Sales Units	2,651	3,818	44.0
Median Closed Price	\$320,000	\$380,000	18.8
Average Days on Market	81	44	-45.7

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.

Released by WBN Marketing
nella@wbn-marketing.com
239-919-0933