



BONITA SPRINGS-ESTERO  
REALTORS®

## FOR IMMEDIATE RELEASE

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### **Area Brokers Urge Sellers to List Now in Bonita Springs and Estero**

**Bonita Springs, FL December 17, 2021** -- According to the Bonita Springs-Estero REALTORS® (BER), there is still high buyer demand in the Bonita Springs and Estero market and inventory still remains historically low, which is likely to remain the trend going into 2022. In November 2022, REALTOR.com showed over 19 million search result page views in Bonita Springs and Estero, which was a 6 percent increase over October 2021. “Bonita Springs and Estero is still at the top of the list as one of the most searched and desired places to live,” stated Jerry Murphy, Managing Broker, Downing-Frye Realty, Bonita Springs. “We have searches coming locally, throughout the Midwest and Northeast United States, as well as globally,” he added.

However, for homeowners who are currently on the fence about listing their home, there may be changes on the horizon for both sellers and buyers that could affect the pool of buyers, as well as buying power. On December 15<sup>th</sup>, the Federal Reserve announced that it is accelerating its removal of monetary support for the economy, citing a rise in inflation that has seen the biggest jump in prices nearly 40 years. In a move to cool growth, policy makers also said they expect to hike interest rates three times in 2022. What does this mean for buyers and sellers in Bonita Springs and Estero?

For sellers, it means now is the time to sell because for every 1 percent increase in mortgage rates, there is a 10 percent reduction in buying power - meaning that buyers may not be able to get the home they really want because of limits on the purchase price at the higher rate. “While we do have an abundance of cash buyers in the local market, we still have buyers financing and rate increases may decrease the pool of buyers overall.” stated Erin McDonald, Managing Broker, Premier Sotheby’s International Realty, Bonita Springs, Captiva and Sanibel. She added, “If you’re thinking of waiting to list until late winter or early spring

2022, you could be met with a smaller pool of potential buyers." For sellers, it really comes down to getting it sold, which may be much easier now than later.

For buyers, a possible rate increase coupled with increasing competition from local, domestic and global buyers may pose some additional challenges unless more inventory opens up. Area brokers are also urging first-time buyers to make the move now as opposed to waiting until later in the season. "First-time home buyers have some great opportunities right now, but that could change with rate increases in 2022," Steve Kolenda, Managing Broker, Berkshire Hathaway HomeServices Florida Realty, Bonita Springs. "Buyers must not only work with a local REALTOR® who can move very quickly on their behalf, but they need to be ready to move forward at a moment's notice – being prepared with financing in place is going to be key, " he added.

Overall, what can Southwest Florida expect in 2022? According to Lawrence Yun, National Association of REALTORS® chief economist and senior vice president of research, expect slower housing price appreciation, easing inflation and rising interest rates in 2022. However, for some markets, like Bonita Springs and Estero and other named Florida cities, these hidden gems may see additional growth in 2022. (<https://www.floridarealtors.org/>) "Overall, survey participants believe we'll see the housing market and broader economy normalize next year," Yun said.

The bottom line? Buyers are still very much interested in Bonita Springs or Estero, and homeowners who wish to sell should pull that trigger now and not in 2022.

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

	<u>Month</u> <u>over</u> <u>Month</u> <b>11/2020</b>	<u>Month over</u> <u>Month</u> <b>11/2021</b>	<b>% Change</b>
New Listings	390	267	-31.5
Pending Sales Units	378	306	-19.0
Closed Sales Units	380	282	-25.8
Median Closed Price	\$343,000	\$448,950	30.9
Average Days on Market	71	18	-74.6

Months' Supply of Inventory	3.4	.5	-85.3
Active Inventory	1,109	213	-80.8
			<b>%</b>
	<b>YTD2020</b>	<b>YTD2021</b>	<b>Change</b>
New Listings	4,488	3,012	-10.6
Pending Sales Units	3,725	4,373	17.4
Closed Sales Units	3,415	4,380	28.3
Median Closed Price	\$325,000	\$390,000	20.0
Average Days on Market	80	41	-48.8

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 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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