

# Monthly Market Detail - December 2020

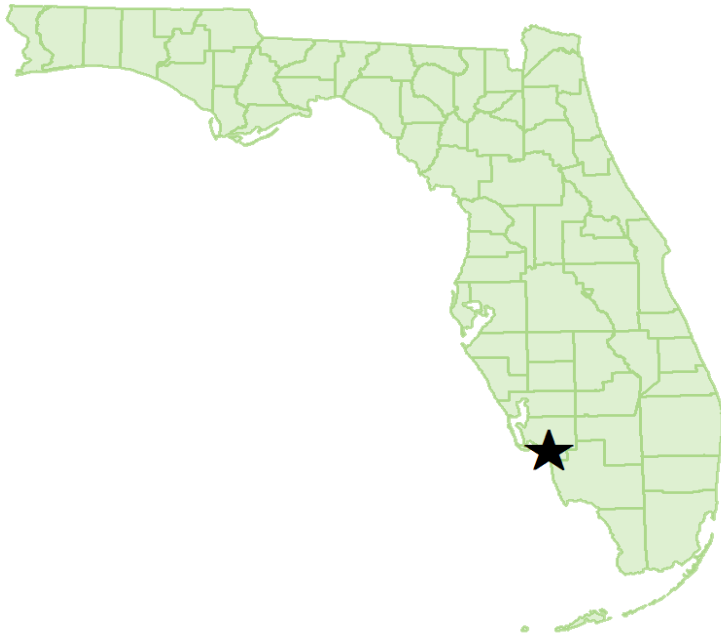
## Single-Family Homes

### Bonita Springs-Estero REALTORS®

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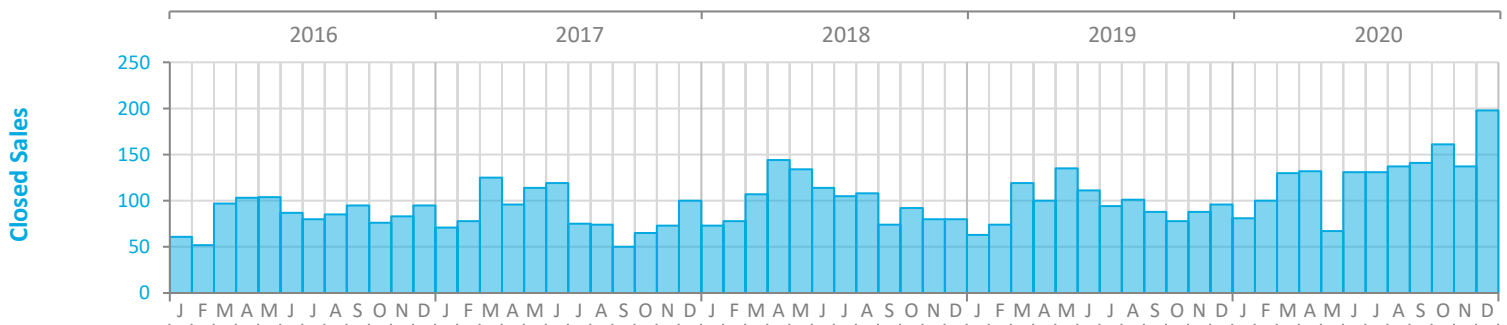
Summary Statistics	December 2020	December 2019	Percent Change Year-over-Year
Closed Sales	198	96	106.3%
Paid in Cash	77	46	67.4%
Median Sale Price	\$445,482	\$387,250	15.0%
Average Sale Price	\$588,037	\$483,423	21.6%
Dollar Volume	\$116.4 Million	\$46.4 Million	150.9%
Median Percent of Original List Price Received	96.5%	94.1%	2.6%
Median Time to Contract	23 Days	61 Days	-62.3%
Median Time to Sale	75 Days	102 Days	-26.5%
New Pending Sales	173	89	94.4%
New Listings	140	92	52.2%
Pending Inventory	236	116	103.4%
Inventory (Active Listings)	338	578	-41.5%
Months Supply of Inventory	2.6	6.0	-56.7%

## Closed Sales

The number of sales transactions which closed during the month

**Economists' note :** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	1,546	34.8%
<b>December 2020</b>	<b>198</b>	<b>106.3%</b>
November 2020	137	55.7%
October 2020	161	106.4%
September 2020	141	60.2%
August 2020	137	35.6%
July 2020	131	39.4%
June 2020	131	18.0%
May 2020	67	-50.4%
April 2020	132	32.0%
March 2020	130	9.2%
February 2020	100	35.1%
January 2020	81	28.6%
December 2019	96	20.0%



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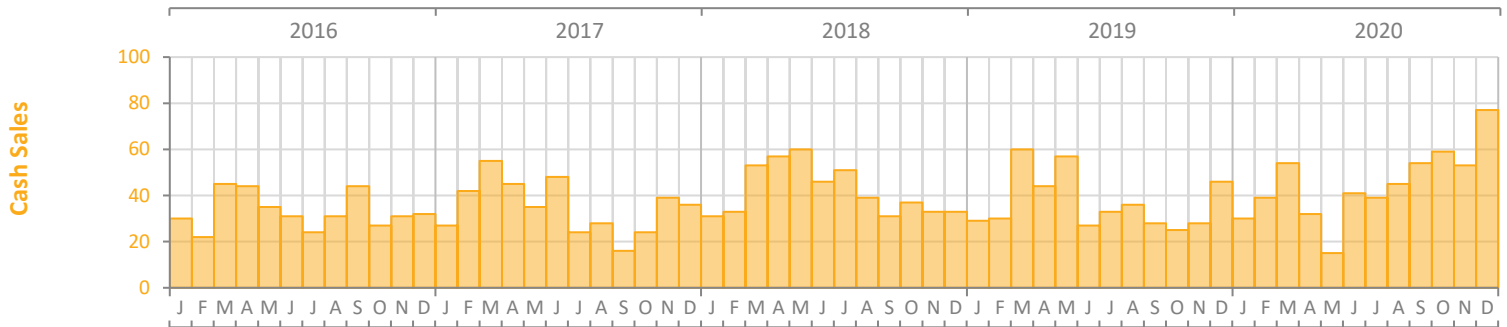
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## Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

**Economists' note:** Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	538	21.4%
<b>December 2020</b>	<b>77</b>	<b>67.4%</b>
November 2020	53	89.3%
October 2020	59	136.0%
September 2020	54	92.9%
August 2020	45	25.0%
July 2020	39	18.2%
June 2020	41	51.9%
May 2020	15	-73.7%
April 2020	32	-27.3%
March 2020	54	-10.0%
February 2020	39	30.0%
January 2020	30	3.4%
December 2019	46	39.4%

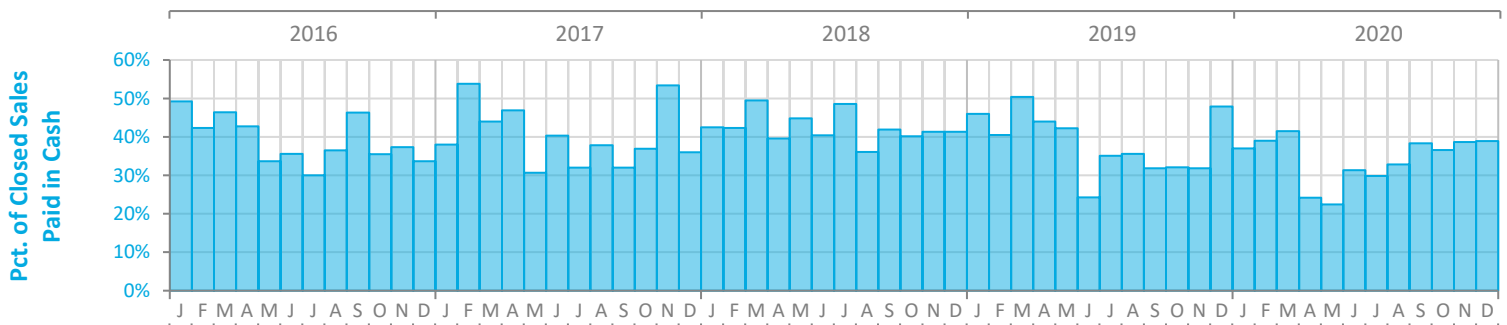


## Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

**Economists' note:** This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	34.8%	-9.8%
<b>December 2020</b>	<b>38.9%</b>	<b>-18.8%</b>
November 2020	38.7%	21.7%
October 2020	36.6%	14.0%
September 2020	38.3%	20.4%
August 2020	32.8%	-7.9%
July 2020	29.8%	-15.1%
June 2020	31.3%	28.8%
May 2020	22.4%	-46.9%
April 2020	24.2%	-45.0%
March 2020	41.5%	-17.7%
February 2020	39.0%	-3.7%
January 2020	37.0%	-19.6%
December 2019	47.9%	16.0%



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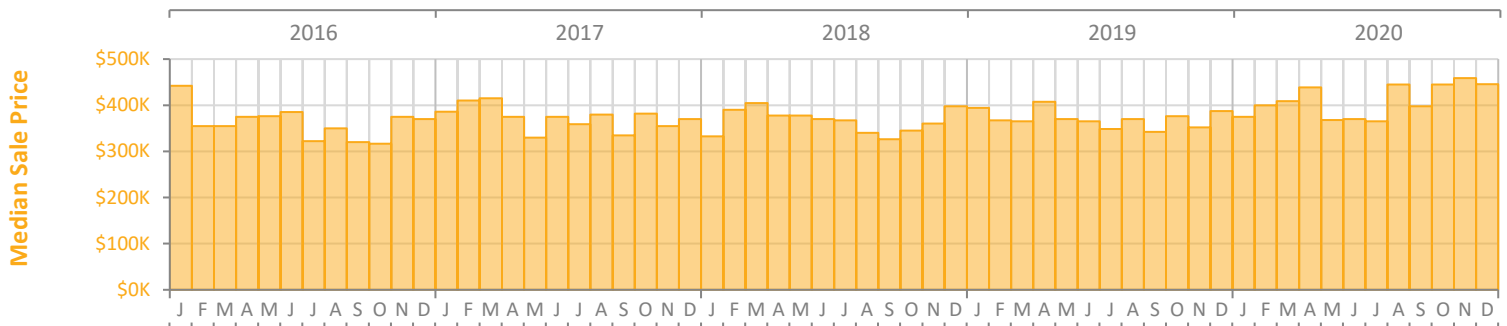
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## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$410,000	11.3%
<b>December 2020</b>	<b>\$445,482</b>	<b>15.0%</b>
November 2020	\$459,000	30.4%
October 2020	\$445,000	18.2%
September 2020	\$398,000	16.2%
August 2020	\$445,000	20.3%
July 2020	\$364,900	4.8%
June 2020	\$370,000	1.4%
May 2020	\$368,000	-0.5%
April 2020	\$439,000	7.7%
March 2020	\$408,673	12.0%
February 2020	\$400,000	8.8%
January 2020	\$375,000	-4.8%
December 2019	\$387,250	-2.6%

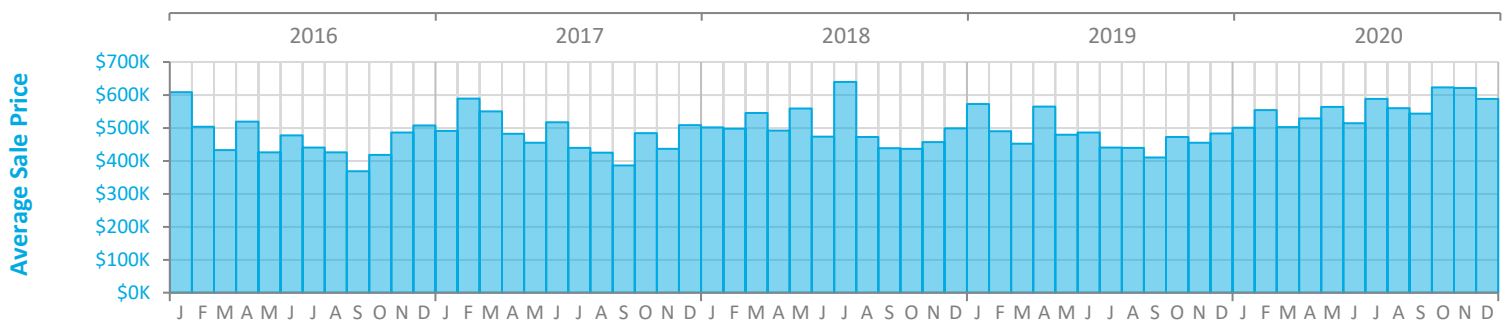


## Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

**Economists' note:** Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$561,651	17.9%
<b>December 2020</b>	<b>\$588,037</b>	<b>21.6%</b>
November 2020	\$620,801	36.3%
October 2020	\$622,667	31.9%
September 2020	\$543,465	32.5%
August 2020	\$559,486	27.2%
July 2020	\$587,876	33.5%
June 2020	\$514,187	5.8%
May 2020	\$564,116	17.8%
April 2020	\$529,183	-6.3%
March 2020	\$502,019	11.2%
February 2020	\$554,389	13.1%
January 2020	\$501,040	-12.5%
December 2019	\$483,423	-3.0%



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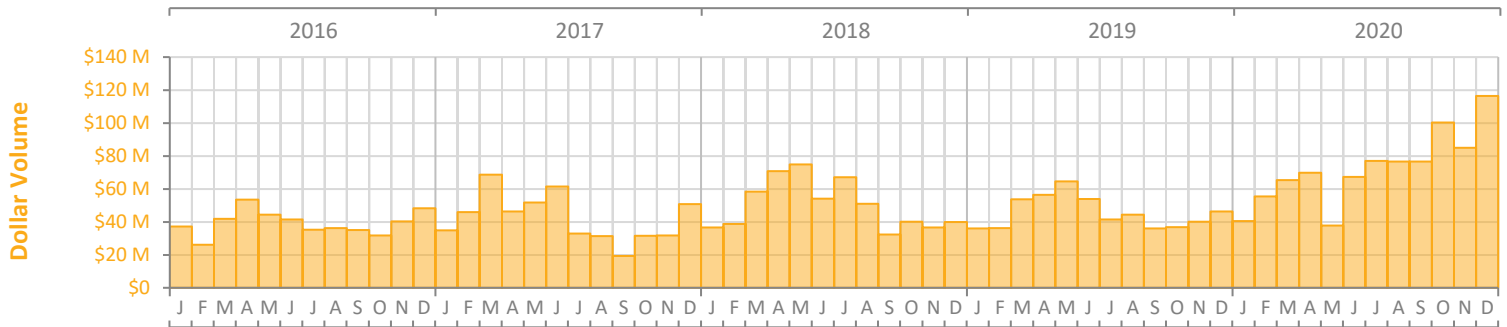
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## Dollar Volume

The sum of the sale prices for all sales which closed during the month

**Economists' note:** Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$868.3 Million	58.9%
<b>December 2020</b>	<b>\$116.4 Million</b>	<b>150.9%</b>
November 2020	\$85.0 Million	112.2%
October 2020	\$100.2 Million	172.2%
September 2020	\$76.6 Million	112.3%
August 2020	\$76.6 Million	72.6%
July 2020	\$77.0 Million	86.0%
June 2020	\$67.4 Million	24.8%
May 2020	\$37.8 Million	-41.5%
April 2020	\$69.9 Million	23.6%
March 2020	\$65.3 Million	21.5%
February 2020	\$55.4 Million	52.9%
January 2020	\$40.6 Million	12.5%
December 2019	\$46.4 Million	16.4%

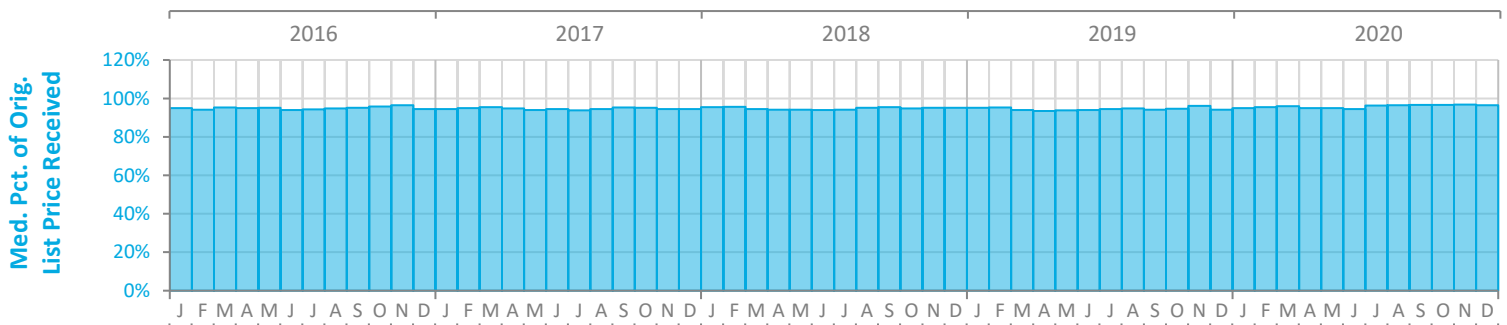


## Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

**Economists' note:** The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	96.0%	1.5%
<b>December 2020</b>	<b>96.5%</b>	<b>2.6%</b>
November 2020	96.8%	0.6%
October 2020	96.6%	2.0%
September 2020	96.6%	2.7%
August 2020	96.4%	1.7%
July 2020	96.3%	1.9%
June 2020	94.5%	0.6%
May 2020	94.9%	1.2%
April 2020	95.0%	1.7%
March 2020	96.0%	2.2%
February 2020	95.4%	0.1%
January 2020	95.0%	-0.1%
December 2019	94.1%	-1.2%



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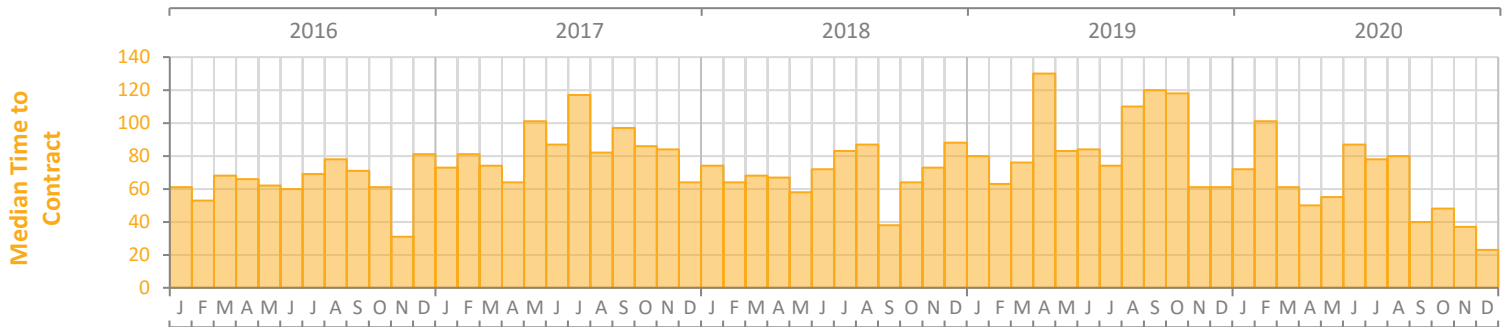
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## Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	57 Days	-32.1%
<b>December 2020</b>	<b>23 Days</b>	<b>-62.3%</b>
November 2020	37 Days	-39.3%
October 2020	48 Days	-59.3%
September 2020	40 Days	-66.7%
August 2020	80 Days	-27.3%
July 2020	78 Days	5.4%
June 2020	87 Days	3.6%
May 2020	55 Days	-33.7%
April 2020	50 Days	-61.5%
March 2020	61 Days	-19.7%
February 2020	101 Days	60.3%
January 2020	72 Days	-10.0%
December 2019	61 Days	-30.7%

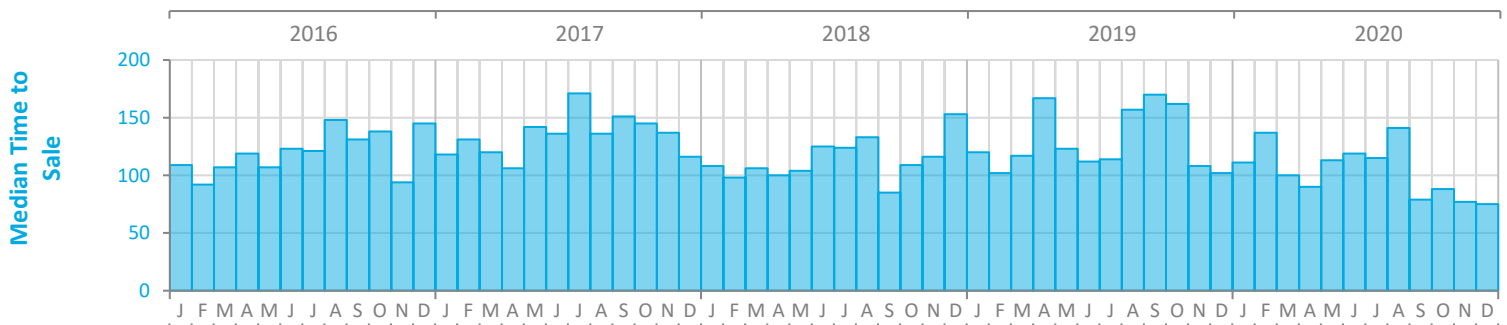


## Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

**Economists' note:** Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median* Time to Sale is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	101 Days	-19.8%
<b>December 2020</b>	<b>75 Days</b>	<b>-26.5%</b>
November 2020	77 Days	-28.7%
October 2020	88 Days	-45.7%
September 2020	79 Days	-53.5%
August 2020	141 Days	-10.2%
July 2020	115 Days	0.9%
June 2020	119 Days	6.3%
May 2020	113 Days	-8.1%
April 2020	90 Days	-46.1%
March 2020	100 Days	-14.5%
February 2020	137 Days	34.3%
January 2020	111 Days	-7.5%
December 2019	102 Days	-33.3%



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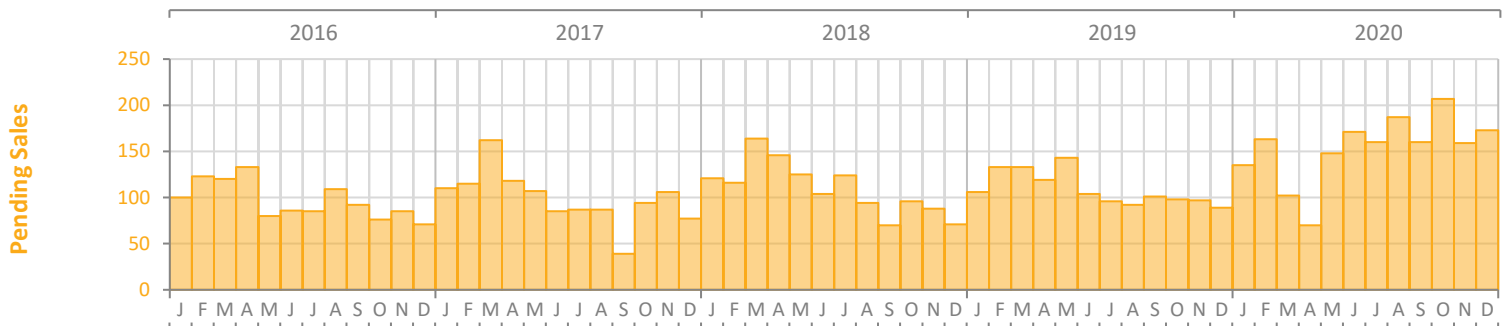
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## New Pending Sales

The number of listed properties that went under contract during the month

**Economists' note:** Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	1,835	40.0%
<b>December 2020</b>	<b>173</b>	<b>94.4%</b>
November 2020	159	63.9%
October 2020	207	111.2%
September 2020	160	58.4%
August 2020	187	103.3%
July 2020	160	66.7%
June 2020	171	64.4%
May 2020	148	3.5%
April 2020	70	-41.2%
March 2020	102	-23.3%
February 2020	163	22.6%
January 2020	135	27.4%
December 2019	89	25.4%

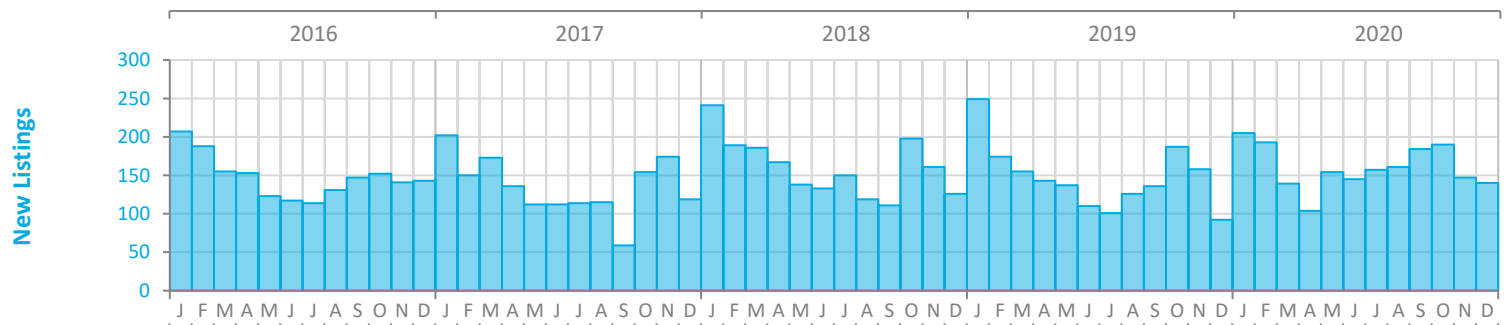


## New Listings

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	1,919	8.5%
<b>December 2020</b>	<b>140</b>	<b>52.2%</b>
November 2020	147	-7.0%
October 2020	190	1.6%
September 2020	184	35.3%
August 2020	161	27.8%
July 2020	157	55.4%
June 2020	145	31.8%
May 2020	154	12.4%
April 2020	104	-27.3%
March 2020	139	-10.3%
February 2020	193	10.9%
January 2020	205	-17.7%
December 2019	92	-27.0%





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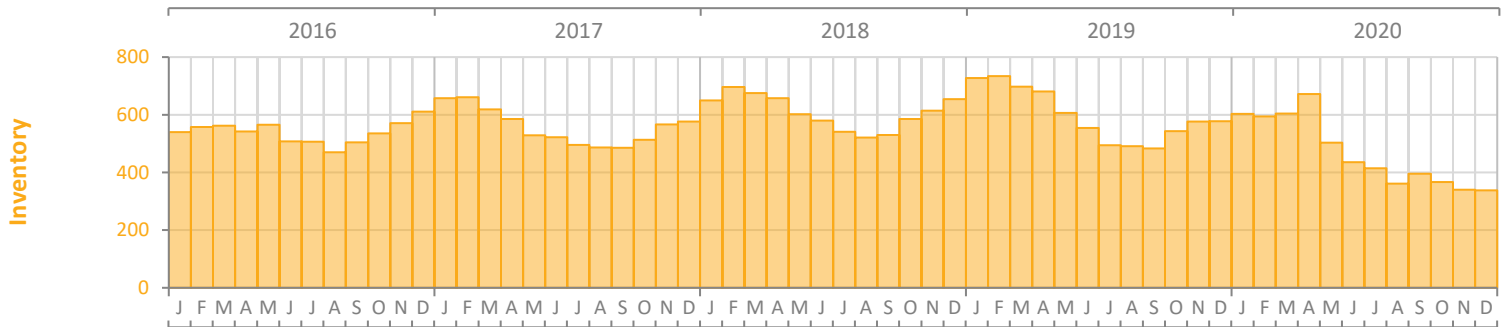
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## Inventory (Active Listings)

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	469	-21.4%
<b>December 2020</b>	<b>338</b>	<b>-41.5%</b>
November 2020	340	-41.0%
October 2020	367	-32.4%
September 2020	396	-18.0%
August 2020	361	-26.5%
July 2020	414	-16.2%
June 2020	436	-21.3%
May 2020	503	-17.0%
April 2020	672	-1.3%
March 2020	604	-13.3%
February 2020	594	-19.1%
January 2020	603	-17.1%
December 2019	578	-11.6%

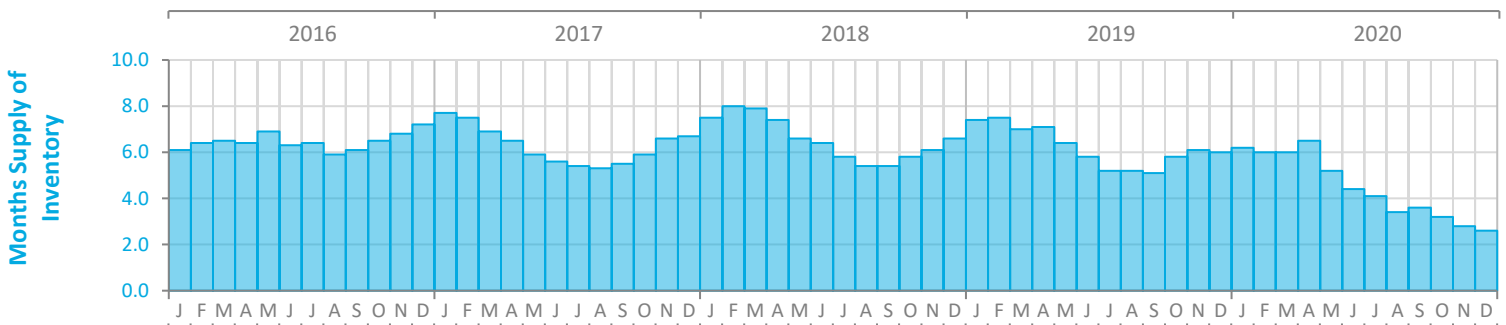


## Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

**Economists' note:** MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	4.5	-27.4%
<b>December 2020</b>	<b>2.6</b>	<b>-56.7%</b>
November 2020	2.8	-54.1%
October 2020	3.2	-44.8%
September 2020	3.6	-29.4%
August 2020	3.4	-34.6%
July 2020	4.1	-21.2%
June 2020	4.4	-24.1%
May 2020	5.2	-18.8%
April 2020	6.5	-8.5%
March 2020	6.0	-14.3%
February 2020	6.0	-20.0%
January 2020	6.2	-16.2%
December 2019	6.0	-9.1%



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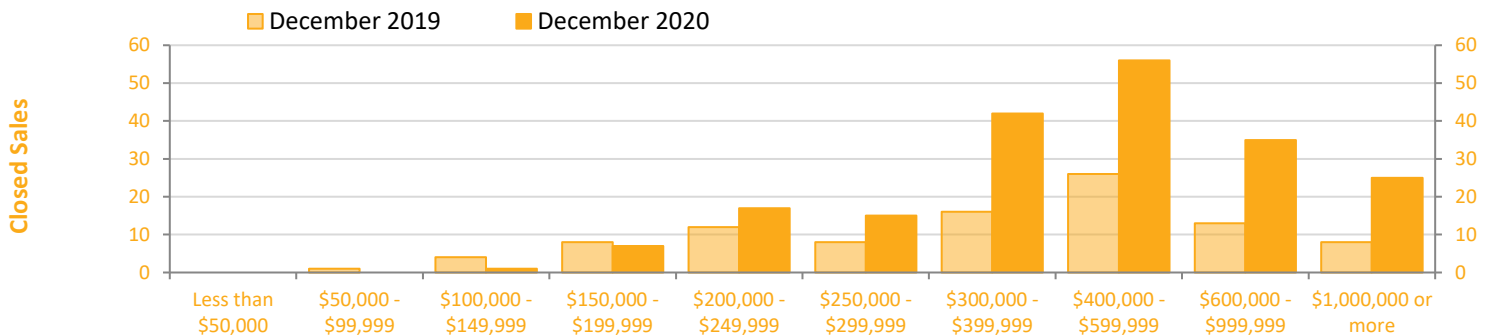
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## Closed Sales by Sale Price

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	1	-75.0%
\$150,000 - \$199,999	7	-12.5%
\$200,000 - \$249,999	17	41.7%
\$250,000 - \$299,999	15	87.5%
\$300,000 - \$399,999	42	162.5%
\$400,000 - \$599,999	56	115.4%
\$600,000 - \$999,999	35	169.2%
\$1,000,000 or more	25	212.5%

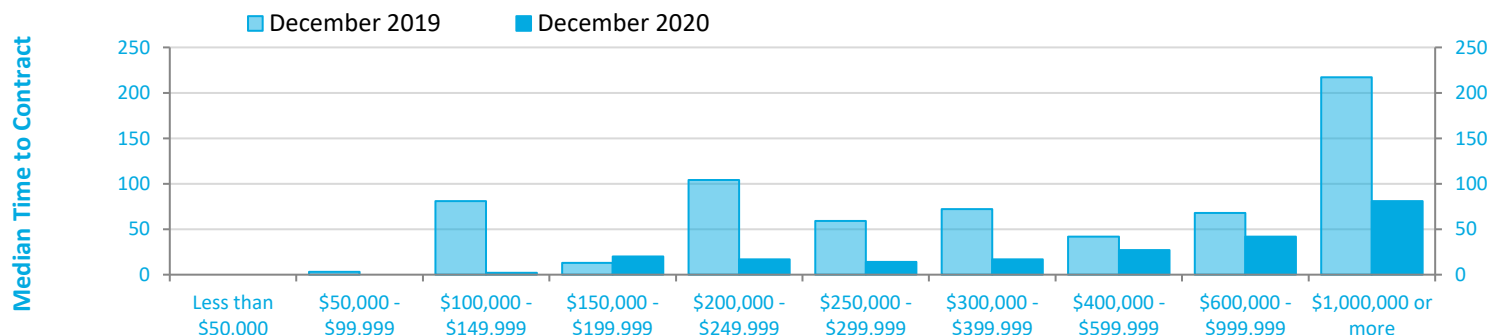


## Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	(No Sales)	N/A
\$100,000 - \$149,999	2 Days	-97.5%
\$150,000 - \$199,999	20 Days	53.8%
\$200,000 - \$249,999	17 Days	-83.7%
\$250,000 - \$299,999	14 Days	-76.3%
\$300,000 - \$399,999	17 Days	-76.4%
\$400,000 - \$599,999	27 Days	-35.7%
\$600,000 - \$999,999	42 Days	-38.2%
\$1,000,000 or more	81 Days	-62.7%





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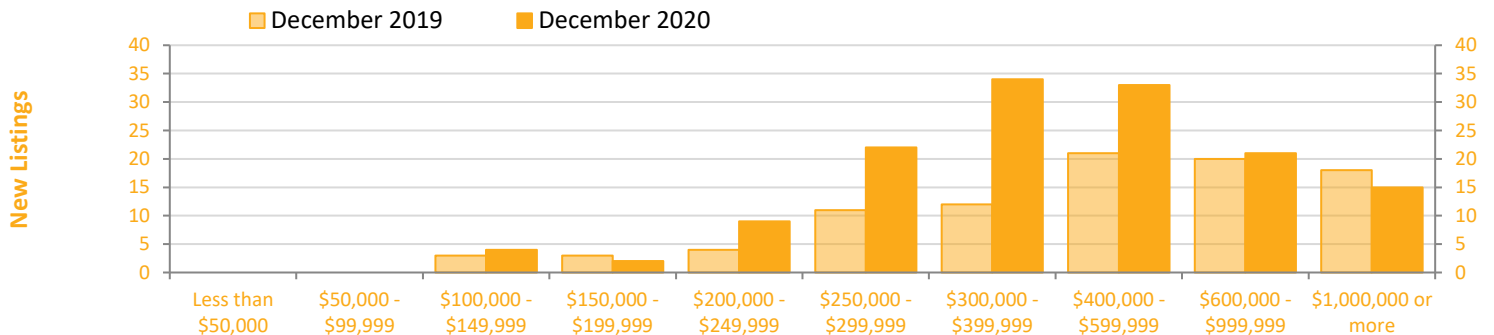
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#### New Listings by Initial Listing Price

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	4	33.3%
\$150,000 - \$199,999	2	-33.3%
\$200,000 - \$249,999	9	125.0%
\$250,000 - \$299,999	22	100.0%
\$300,000 - \$399,999	34	183.3%
\$400,000 - \$599,999	33	57.1%
\$600,000 - \$999,999	21	5.0%
\$1,000,000 or more	15	-16.7%

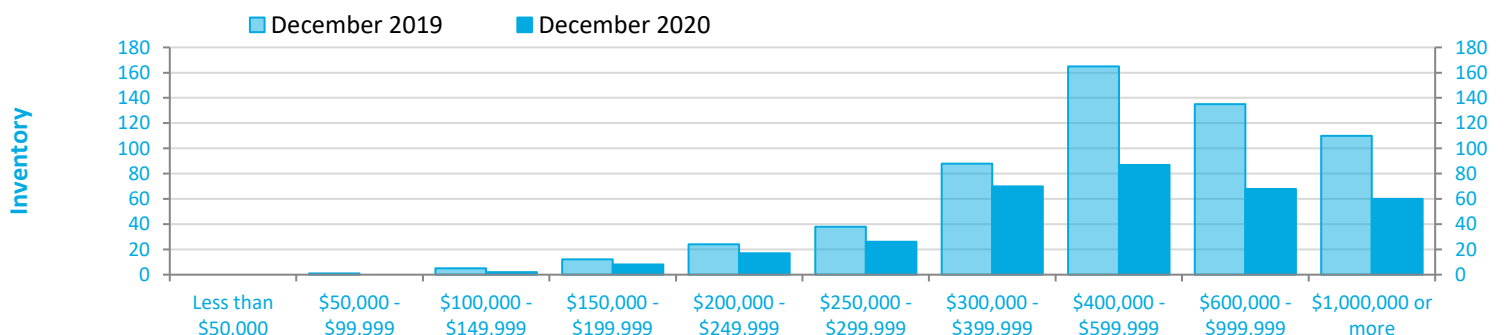


#### Inventory by Current Listing Price

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	2	-60.0%
\$150,000 - \$199,999	8	-33.3%
\$200,000 - \$249,999	17	-29.2%
\$250,000 - \$299,999	26	-31.6%
\$300,000 - \$399,999	70	-20.5%
\$400,000 - \$599,999	87	-47.3%
\$600,000 - \$999,999	68	-49.6%
\$1,000,000 or more	60	-45.5%



# Monthly Distressed Market - December 2020

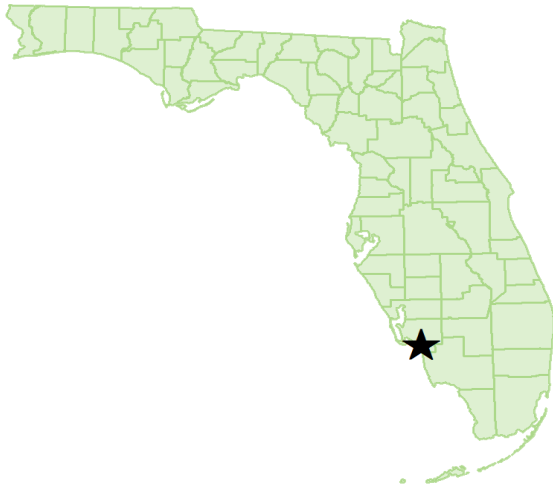
## Single-Family Homes

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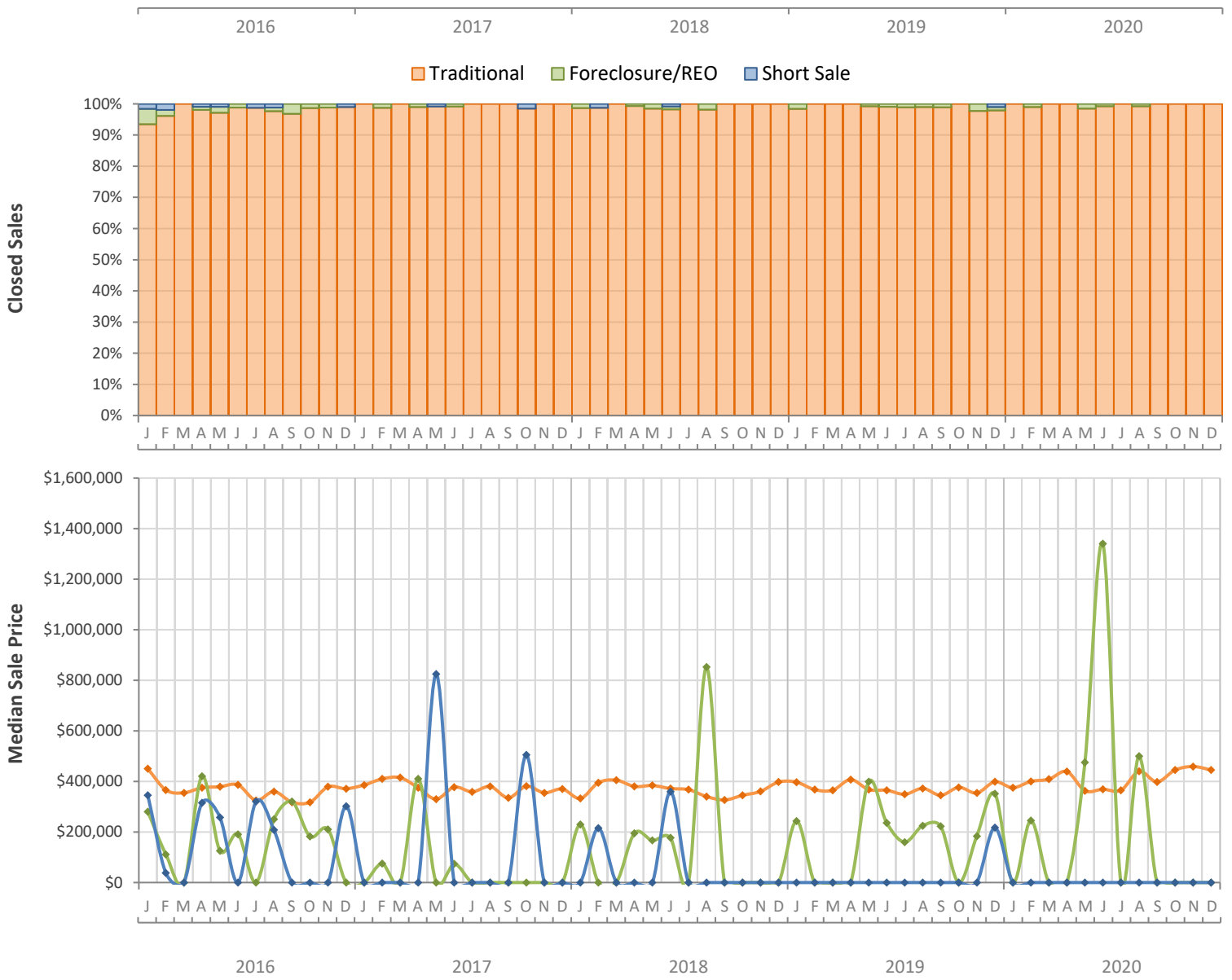
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		December 2020	December 2019	Percent Change Year-over-Year
Traditional	Closed Sales	198	94	110.6%
	Median Sale Price	\$445,482	\$398,500	11.8%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$351,800	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$217,000	N/A



# Monthly Market Detail - December 2021

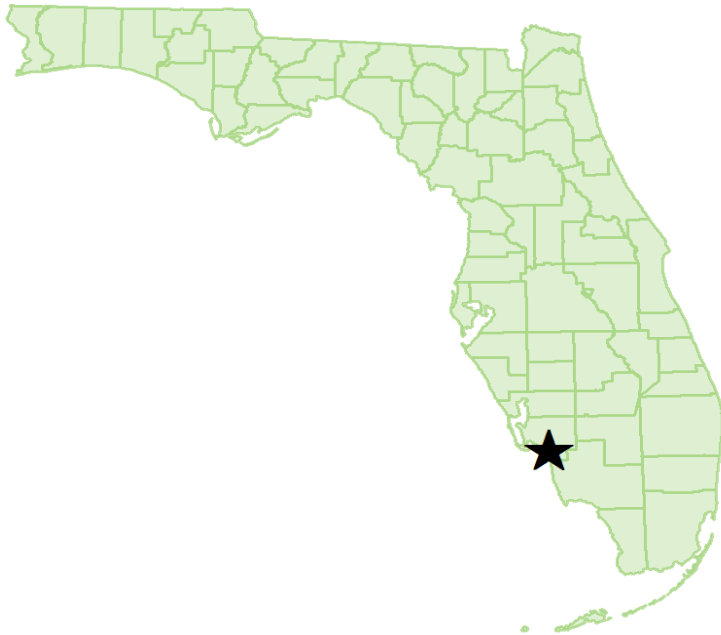
## Townhouses and Condos

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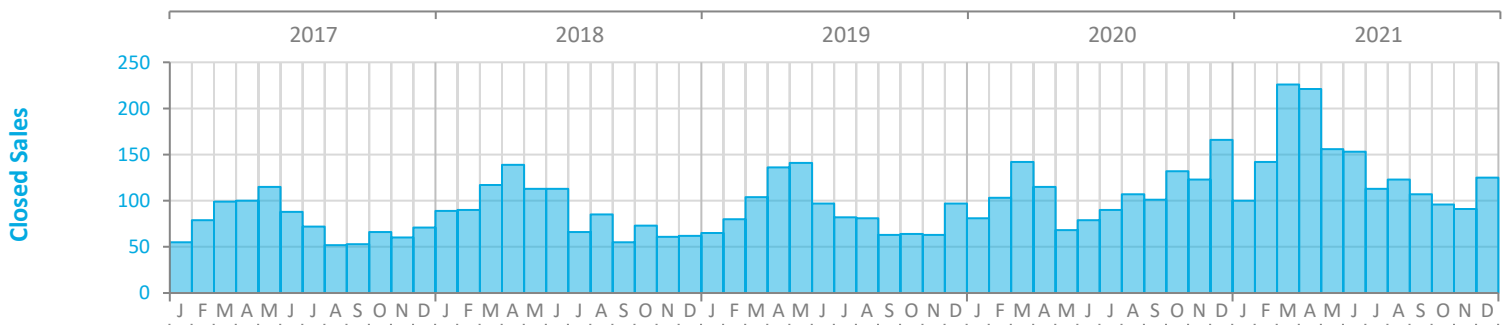
Summary Statistics	December 2021	December 2020	Percent Change Year-over-Year
Closed Sales	125	166	-24.7%
Paid in Cash	77	98	-21.4%
Median Sale Price	\$420,000	\$281,500	49.2%
Average Sale Price	\$466,466	\$347,478	34.2%
Dollar Volume	\$58.3 Million	\$57.7 Million	1.1%
Median Percent of Original List Price Received	100.0%	95.7%	4.5%
Median Time to Contract	10 Days	42 Days	-76.2%
Median Time to Sale	56 Days	80 Days	-30.0%
New Pending Sales	91	126	-27.8%
New Listings	86	114	-24.6%
Pending Inventory	145	153	-5.2%
Inventory (Active Listings)	67	356	-81.2%
Months Supply of Inventory	0.5	3.3	-84.8%

## Closed Sales

The number of sales transactions which closed during the month

**Economists' note :** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	1,653	26.5%
<b>December 2021</b>	<b>125</b>	<b>-24.7%</b>
November 2021	91	-26.0%
October 2021	96	-27.3%
September 2021	107	5.9%
August 2021	123	15.0%
July 2021	113	25.6%
June 2021	153	93.7%
May 2021	156	129.4%
April 2021	221	92.2%
March 2021	226	59.2%
February 2021	142	37.9%
January 2021	100	23.5%
December 2020	166	71.1%



# Monthly Market Detail - December 2021

## Townhouses and Condos

### Bonita Springs-Estero REALTORS®

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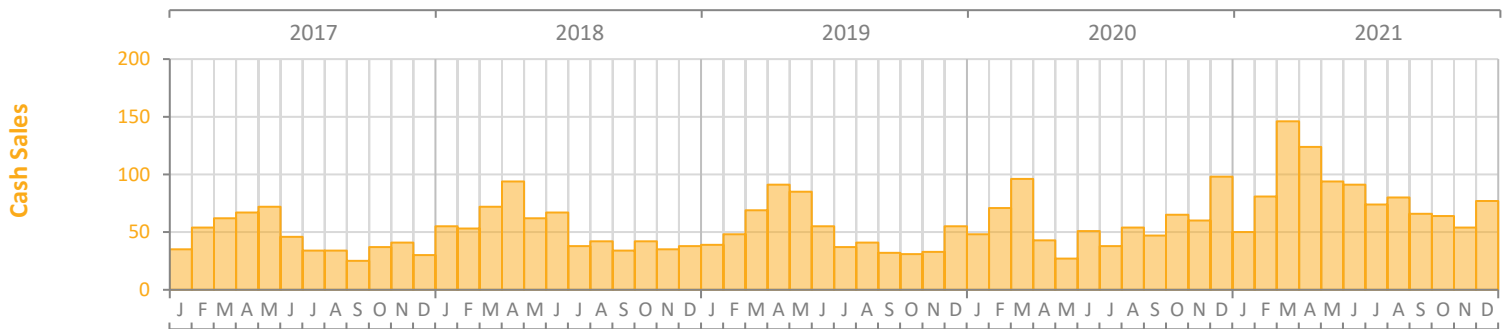


### Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

**Economists' note:** Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	1,001	43.4%
<b>December 2021</b>	<b>77</b>	<b>-21.4%</b>
November 2021	54	-10.0%
October 2021	64	-1.5%
September 2021	66	40.4%
August 2021	80	48.1%
July 2021	74	94.7%
June 2021	91	78.4%
May 2021	94	248.1%
April 2021	124	188.4%
March 2021	146	52.1%
February 2021	81	14.1%
January 2021	50	4.2%
December 2020	98	78.2%

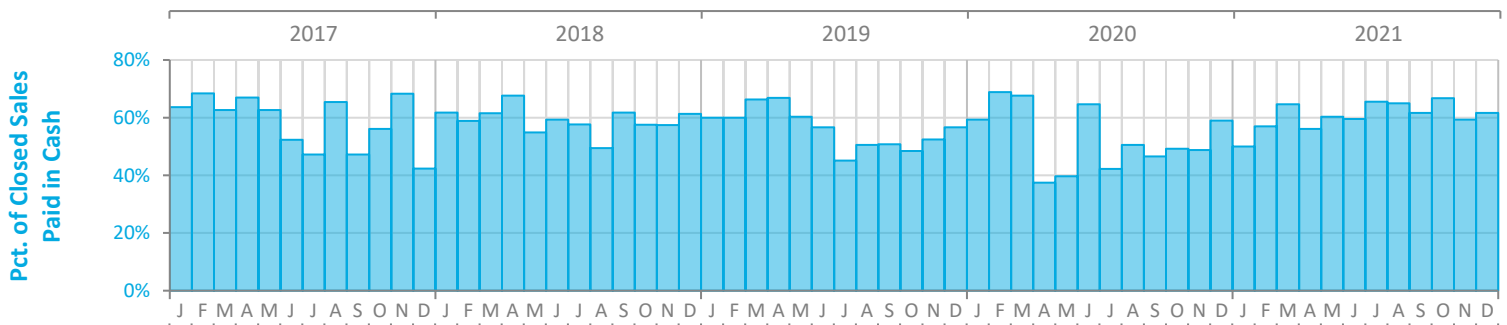


### Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

**Economists' note:** This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	60.6%	13.5%
<b>December 2021</b>	<b>61.6%</b>	<b>4.4%</b>
November 2021	59.3%	21.5%
October 2021	66.7%	35.6%
September 2021	61.7%	32.7%
August 2021	65.0%	28.7%
July 2021	65.5%	55.2%
June 2021	59.5%	-7.9%
May 2021	60.3%	51.9%
April 2021	56.1%	50.0%
March 2021	64.6%	-4.4%
February 2021	57.0%	-17.3%
January 2021	50.0%	-15.7%
December 2020	59.0%	4.1%



# Monthly Market Detail - December 2021

## Townhouses and Condos

### Bonita Springs-Estero REALTORS®



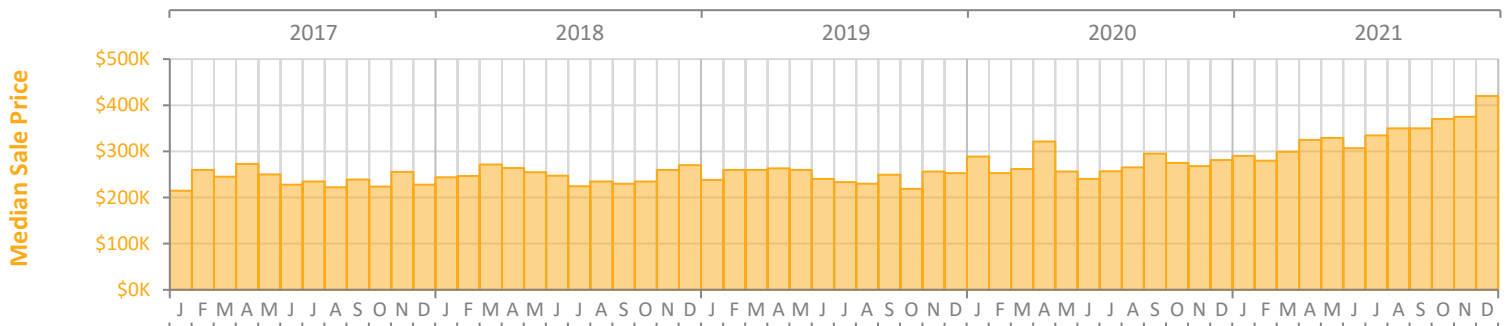
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## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$335,000	25.1%
<b>December 2021</b>	<b>\$420,000</b>	<b>49.2%</b>
November 2021	\$374,900	39.9%
October 2021	\$370,000	34.6%
September 2021	\$350,000	18.6%
August 2021	\$350,000	32.1%
July 2021	\$335,000	30.5%
June 2021	\$307,000	27.9%
May 2021	\$329,000	28.3%
April 2021	\$325,000	1.1%
March 2021	\$299,000	14.1%
February 2021	\$279,750	10.6%
January 2021	\$290,000	0.3%
December 2020	\$281,500	11.4%

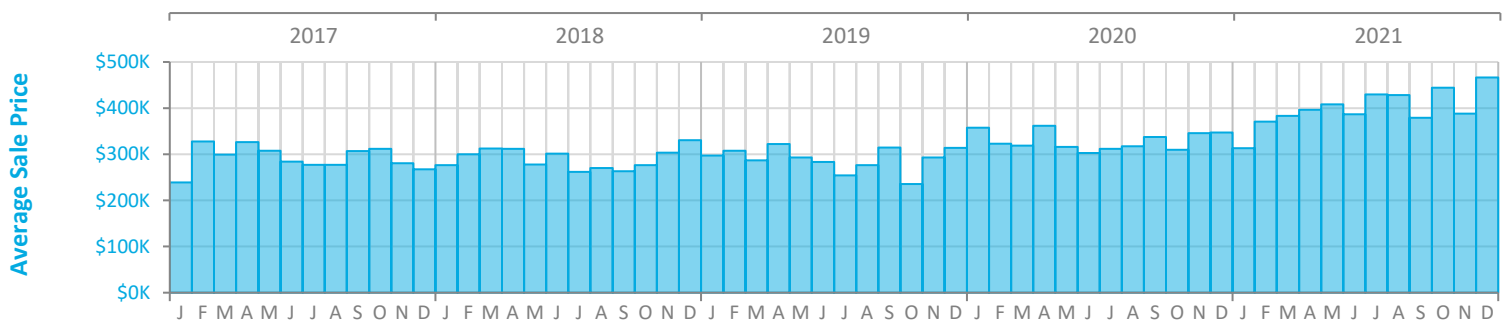


## Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

**Economists' note:** Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$398,693	20.7%
<b>December 2021</b>	<b>\$466,466</b>	<b>34.2%</b>
November 2021	\$387,762	12.1%
October 2021	\$444,250	43.6%
September 2021	\$378,974	12.4%
August 2021	\$428,048	34.9%
July 2021	\$429,622	37.8%
June 2021	\$386,566	27.7%
May 2021	\$408,483	29.4%
April 2021	\$396,668	9.7%
March 2021	\$382,914	20.1%
February 2021	\$370,642	14.9%
January 2021	\$313,480	-12.3%
December 2020	\$347,478	10.8%



# Monthly Market Detail - December 2021

## Townhouses and Condos

### Bonita Springs-Estero REALTORS®



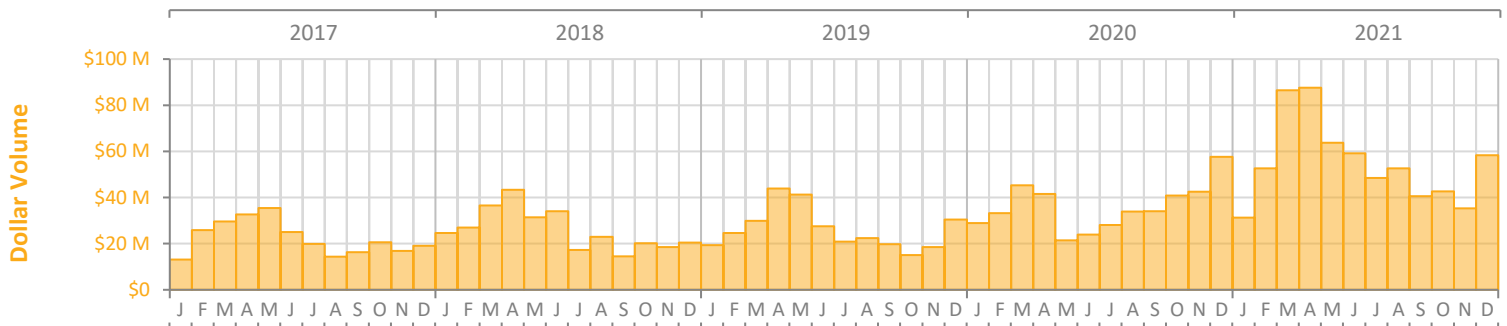
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## Dollar Volume

The sum of the sale prices for all sales which closed during the month

**Economists' note:** Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$659.0 Million	52.7%
<b>December 2021</b>	<b>\$58.3 Million</b>	<b>1.1%</b>
November 2021	\$35.3 Million	-17.1%
October 2021	\$42.6 Million	4.4%
September 2021	\$40.6 Million	19.1%
August 2021	\$52.6 Million	55.1%
July 2021	\$48.5 Million	73.0%
June 2021	\$59.1 Million	147.3%
May 2021	\$63.7 Million	196.9%
April 2021	\$87.7 Million	110.9%
March 2021	\$86.5 Million	91.1%
February 2021	\$52.6 Million	58.3%
January 2021	\$31.3 Million	8.2%
December 2020	\$57.7 Million	89.6%

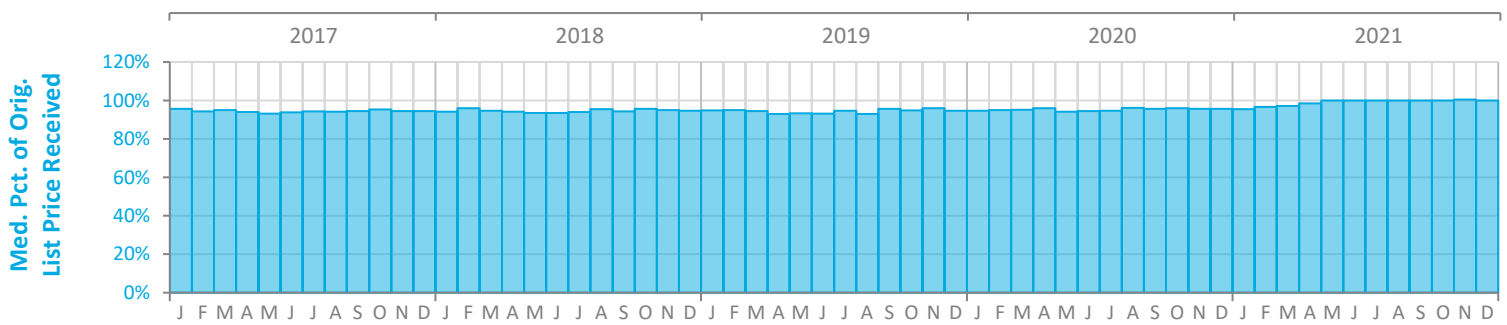


## Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

**Economists' note:** The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	99.7%	4.6%
<b>December 2021</b>	<b>100.0%</b>	<b>4.5%</b>
November 2021	100.4%	5.0%
October 2021	100.0%	4.2%
September 2021	100.0%	4.6%
August 2021	100.0%	4.0%
July 2021	100.0%	5.7%
June 2021	100.0%	5.8%
May 2021	100.0%	6.3%
April 2021	98.5%	2.7%
March 2021	97.1%	2.0%
February 2021	96.7%	1.8%
January 2021	95.4%	0.8%
December 2020	95.7%	1.1%





# Monthly Market Detail - December 2021

## Townhouses and Condos

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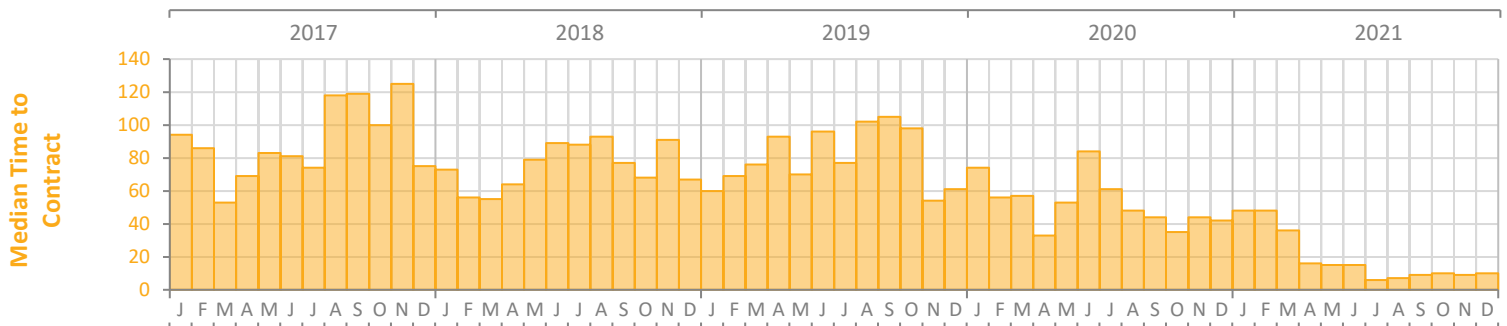
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## Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	16 Days	-68.6%
<b>December 2021</b>	<b>10 Days</b>	<b>-76.2%</b>
November 2021	9 Days	-79.5%
October 2021	10 Days	-71.4%
September 2021	9 Days	-79.5%
August 2021	7 Days	-85.4%
July 2021	6 Days	-90.2%
June 2021	15 Days	-82.1%
May 2021	15 Days	-71.7%
April 2021	16 Days	-51.5%
March 2021	36 Days	-36.8%
February 2021	48 Days	-14.3%
January 2021	48 Days	-35.1%
December 2020	42 Days	-31.1%

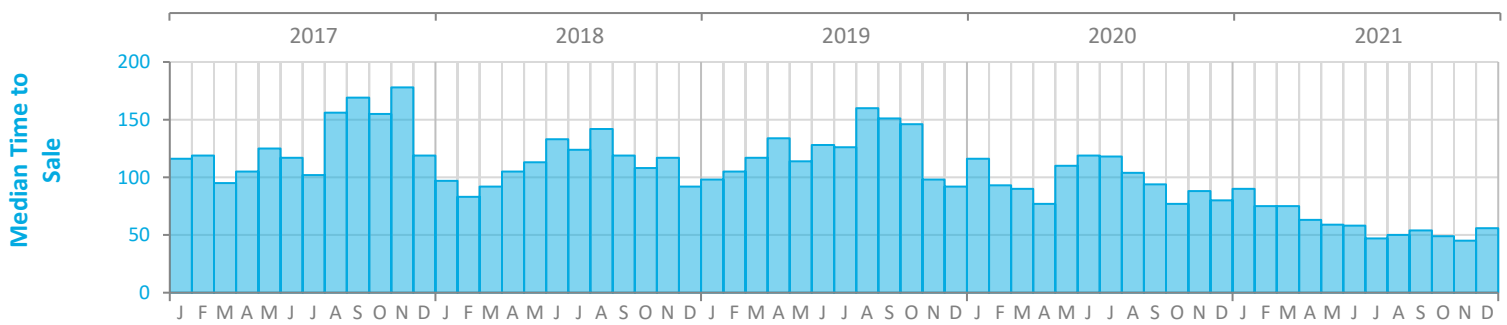


## Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

**Economists' note:** Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median* Time to Sale is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	61 Days	-36.5%
<b>December 2021</b>	<b>56 Days</b>	<b>-30.0%</b>
November 2021	45 Days	-48.9%
October 2021	49 Days	-36.4%
September 2021	54 Days	-42.6%
August 2021	50 Days	-51.9%
July 2021	47 Days	-60.2%
June 2021	58 Days	-51.3%
May 2021	59 Days	-46.4%
April 2021	63 Days	-18.2%
March 2021	75 Days	-16.7%
February 2021	75 Days	-19.4%
January 2021	90 Days	-22.4%
December 2020	80 Days	-13.0%



# Monthly Market Detail - December 2021

## Townhouses and Condos

### Bonita Springs-Estero REALTORS®



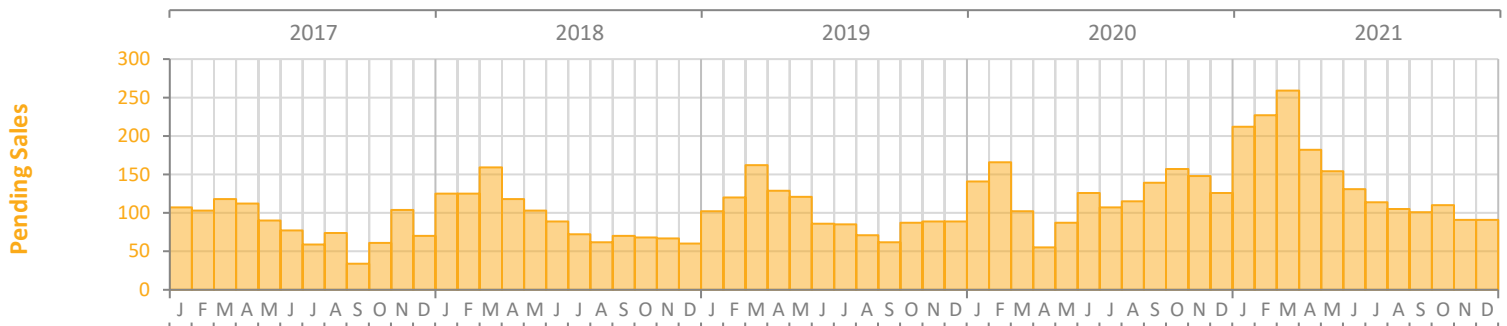
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## New Pending Sales

The number of listed properties that went under contract during the month

**Economists' note:** Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	1,777	21.0%
<b>December 2021</b>	<b>91</b>	<b>-27.8%</b>
November 2021	91	-38.5%
October 2021	110	-29.9%
September 2021	101	-27.3%
August 2021	105	-8.7%
July 2021	114	6.5%
June 2021	131	4.0%
May 2021	154	77.0%
April 2021	182	230.9%
March 2021	259	153.9%
February 2021	227	36.7%
January 2021	212	50.4%
December 2020	126	41.6%

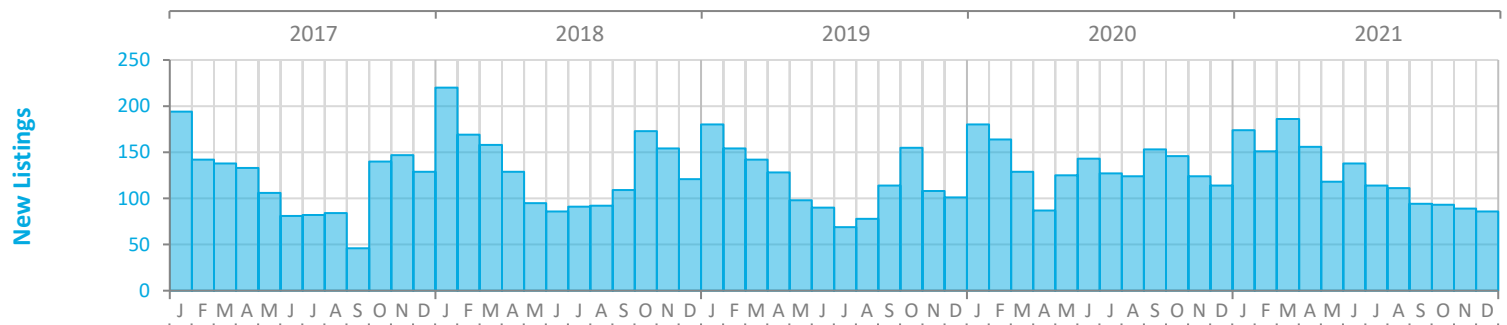


## New Listings

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	1,510	-6.6%
<b>December 2021</b>	<b>86</b>	<b>-24.6%</b>
November 2021	89	-28.2%
October 2021	93	-36.3%
September 2021	94	-38.6%
August 2021	111	-10.5%
July 2021	114	-10.2%
June 2021	138	-3.5%
May 2021	118	-5.6%
April 2021	156	79.3%
March 2021	186	44.2%
February 2021	151	-7.9%
January 2021	174	-3.3%
December 2020	114	12.9%



# Monthly Market Detail - December 2021

## Townhouses and Condos

### Bonita Springs-Estero REALTORS®

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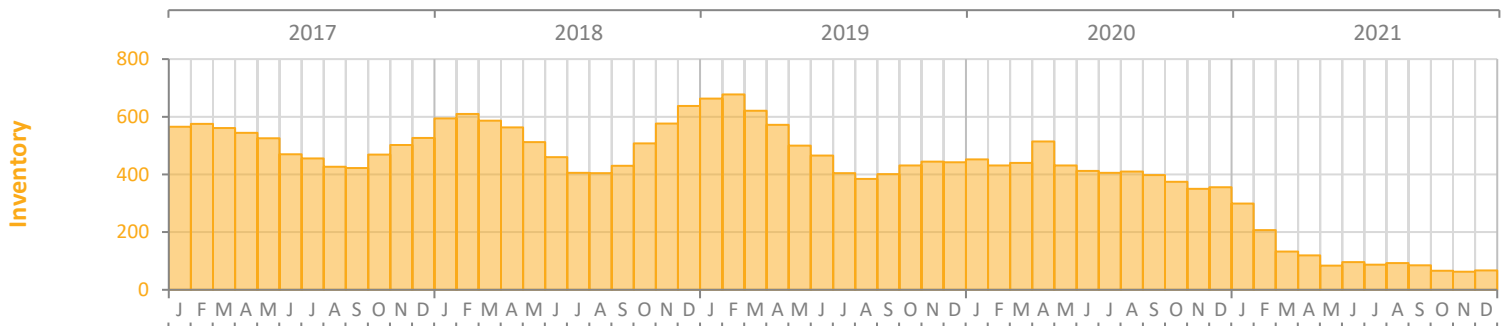


### Inventory (Active Listings)

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	117	-71.9%
<b>December 2021</b>	<b>67</b>	<b>-81.2%</b>
November 2021	63	-82.0%
October 2021	66	-82.4%
September 2021	85	-78.6%
August 2021	93	-77.3%
July 2021	87	-78.6%
June 2021	96	-76.7%
May 2021	84	-80.5%
April 2021	119	-76.8%
March 2021	133	-69.8%
February 2021	207	-52.0%
January 2021	299	-33.8%
December 2020	356	-19.5%

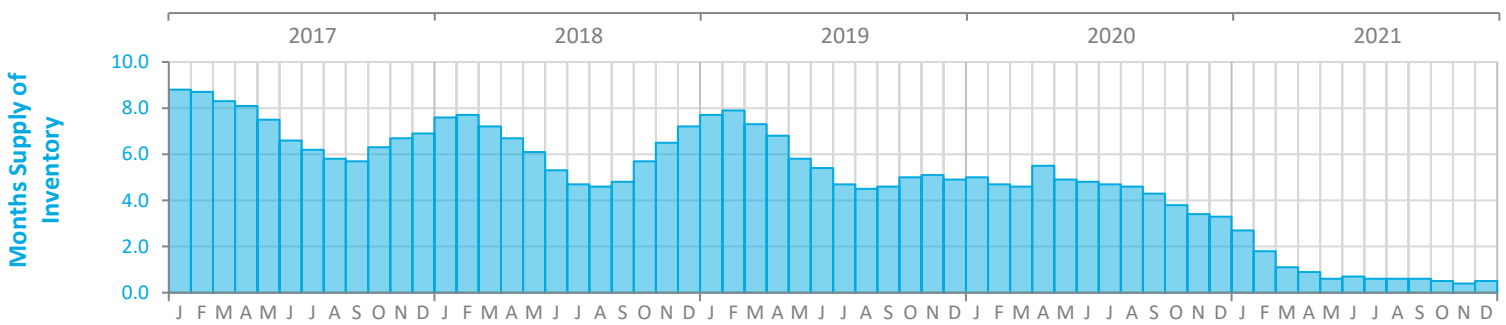


### Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

**Economists' note:** MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	0.9	-80.0%
<b>December 2021</b>	<b>0.5</b>	<b>-84.8%</b>
November 2021	0.4	-88.2%
October 2021	0.5	-86.8%
September 2021	0.6	-86.0%
August 2021	0.6	-87.0%
July 2021	0.6	-87.2%
June 2021	0.7	-85.4%
May 2021	0.6	-87.8%
April 2021	0.9	-83.6%
March 2021	1.1	-76.1%
February 2021	1.8	-61.7%
January 2021	2.7	-46.0%
December 2020	3.3	-32.7%



# Monthly Market Detail - December 2021

## Townhouses and Condos

### Bonita Springs-Estero REALTORS®



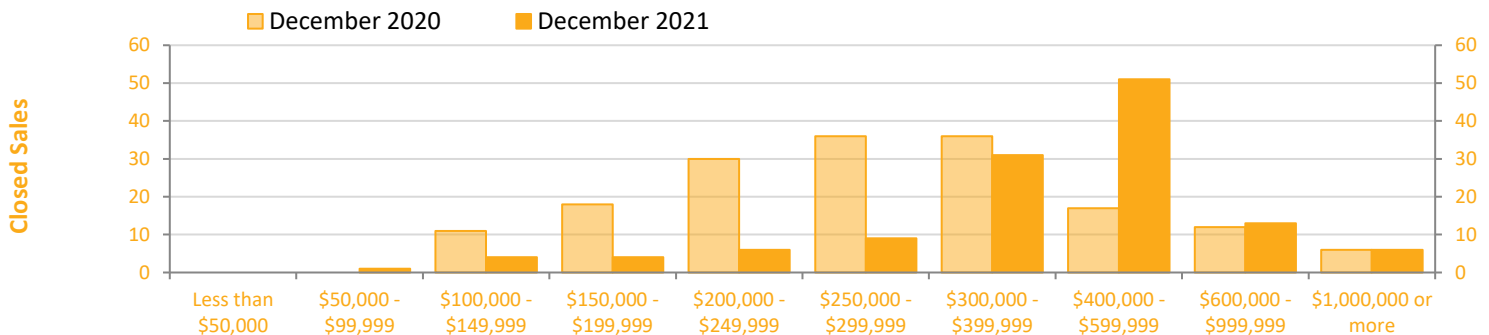
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## Closed Sales by Sale Price

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	N/A
\$100,000 - \$149,999	4	-63.6%
\$150,000 - \$199,999	4	-77.8%
\$200,000 - \$249,999	6	-80.0%
\$250,000 - \$299,999	9	-75.0%
\$300,000 - \$399,999	31	-13.9%
\$400,000 - \$599,999	51	200.0%
\$600,000 - \$999,999	13	8.3%
\$1,000,000 or more	6	0.0%

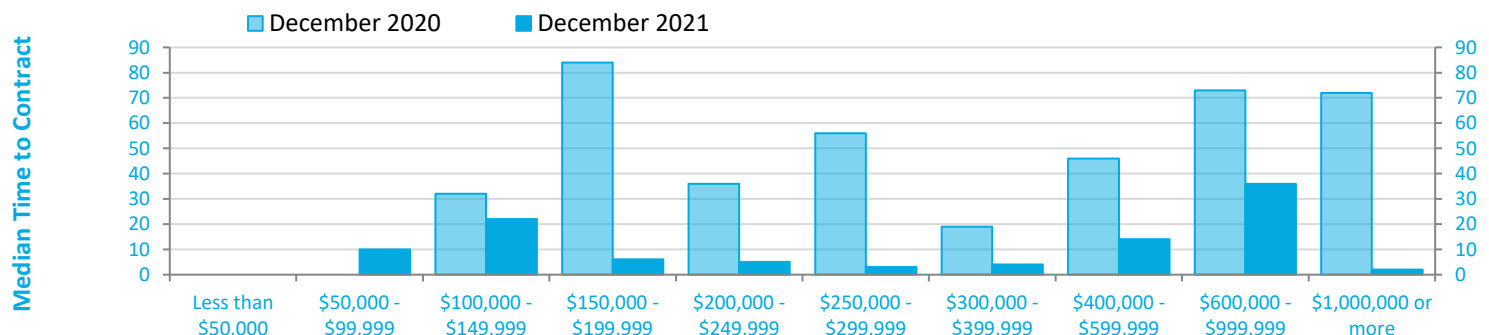


## Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	10 Days	N/A
\$100,000 - \$149,999	22 Days	-31.3%
\$150,000 - \$199,999	6 Days	-92.9%
\$200,000 - \$249,999	5 Days	-86.1%
\$250,000 - \$299,999	3 Days	-94.6%
\$300,000 - \$399,999	4 Days	-78.9%
\$400,000 - \$599,999	14 Days	-69.6%
\$600,000 - \$999,999	36 Days	-50.7%
\$1,000,000 or more	2 Days	-97.2%



# Monthly Market Detail - December 2021

## Townhouses and Condos

### Bonita Springs-Estero REALTORS®

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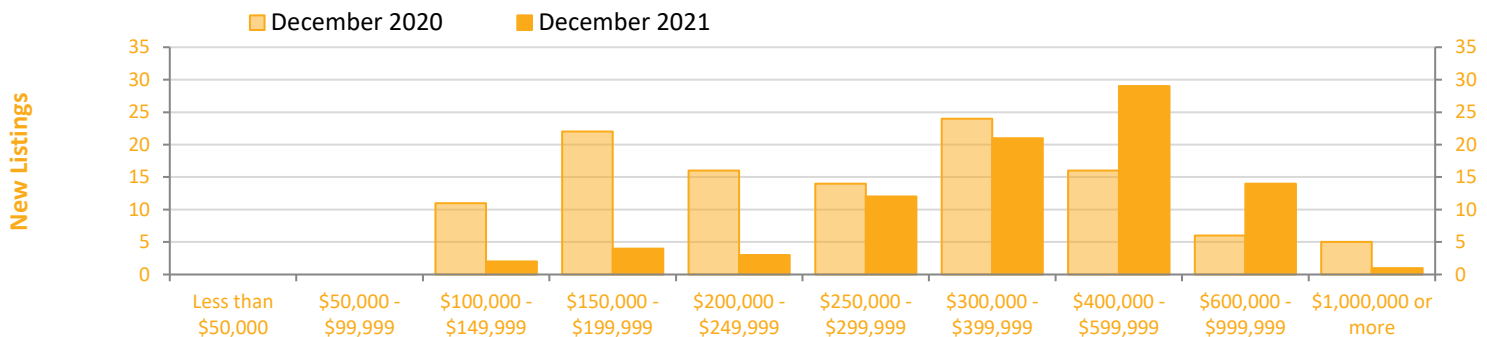


#### New Listings by Initial Listing Price

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	2	-81.8%
\$150,000 - \$199,999	4	-81.8%
\$200,000 - \$249,999	3	-81.3%
\$250,000 - \$299,999	12	-14.3%
\$300,000 - \$399,999	21	-12.5%
\$400,000 - \$599,999	29	81.3%
\$600,000 - \$999,999	14	133.3%
\$1,000,000 or more	1	-80.0%

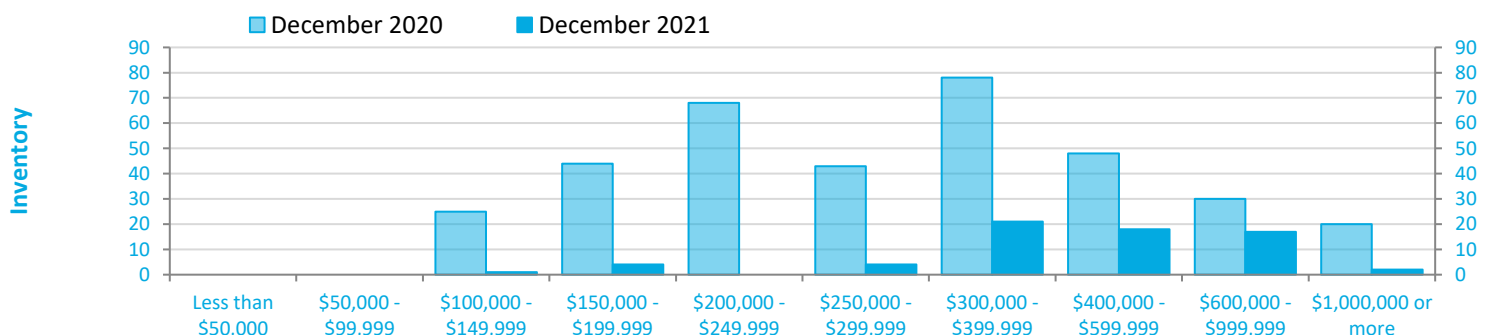


#### Inventory by Current Listing Price

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	1	-96.0%
\$150,000 - \$199,999	4	-90.9%
\$200,000 - \$249,999	0	-100.0%
\$250,000 - \$299,999	4	-90.7%
\$300,000 - \$399,999	21	-73.1%
\$400,000 - \$599,999	18	-62.5%
\$600,000 - \$999,999	17	-43.3%
\$1,000,000 or more	2	-90.0%



# Monthly Distressed Market - December 2021

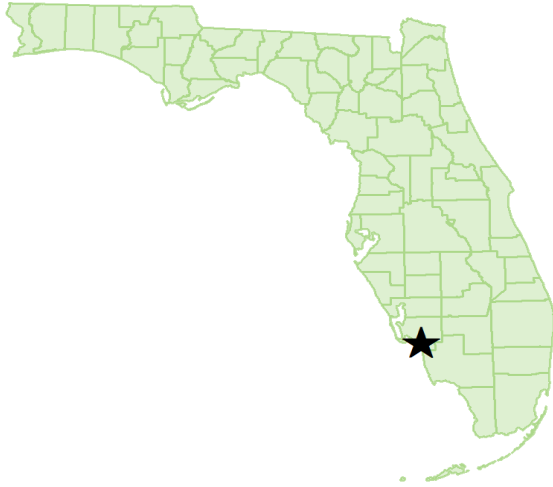
## Townhouses and Condos

### Bonita Springs-Estero REALTORS®

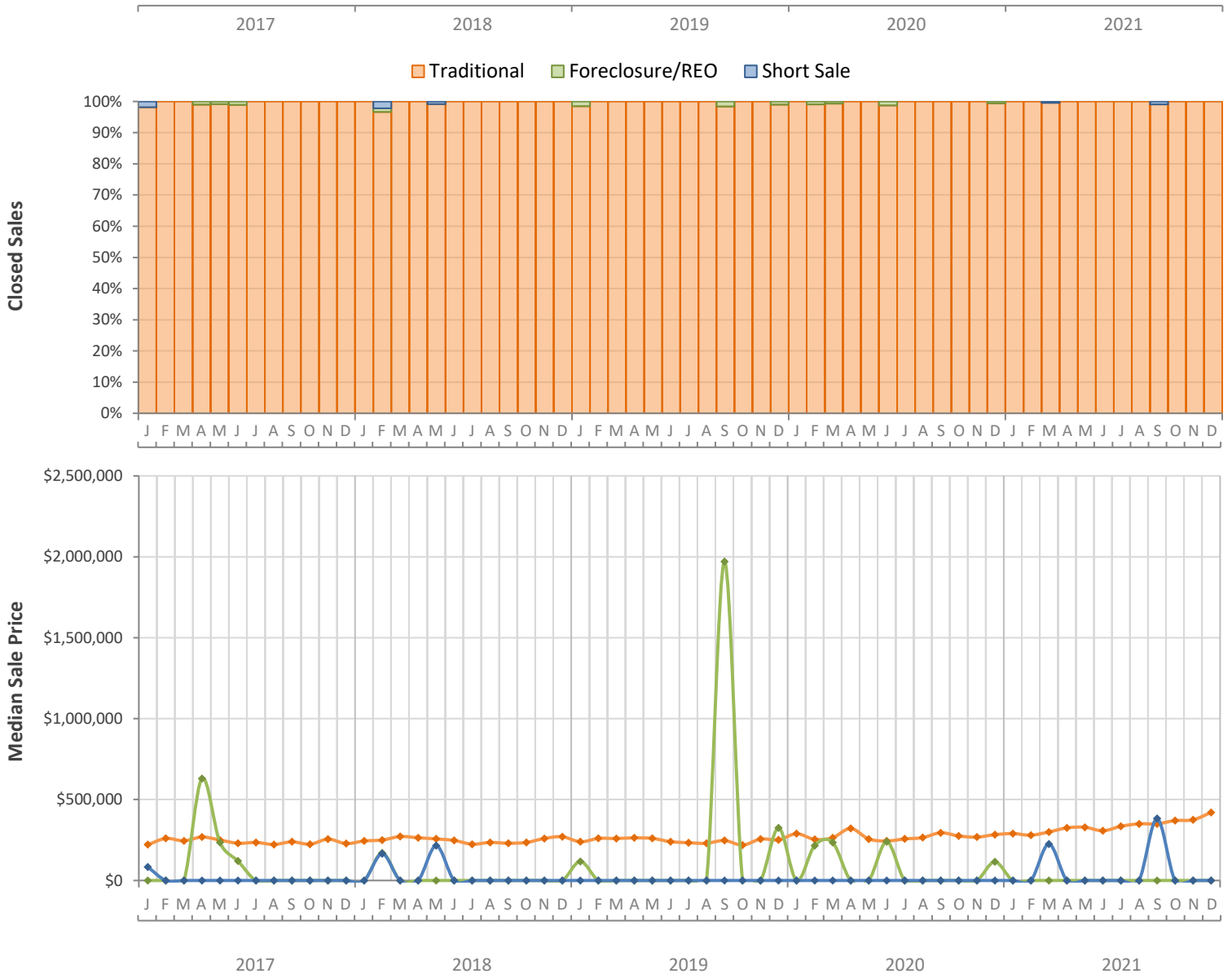
This report describes member activity for the association and is not confined to any specific geographic area.



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		December 2021	December 2020	Percent Change Year-over-Year
Traditional	Closed Sales	125	165	-24.2%
	Median Sale Price	\$420,000	\$283,000	48.4%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$115,500	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A





# Monthly Market Detail - December 2021

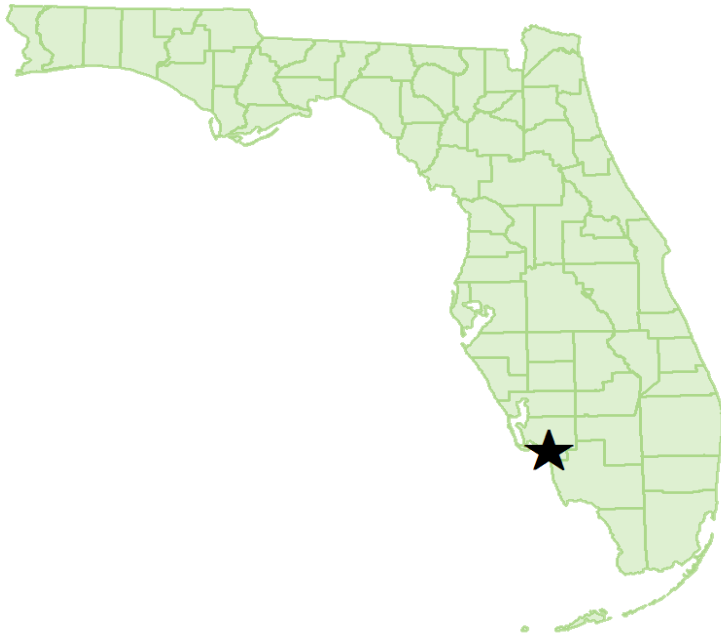
## Manufactured Homes

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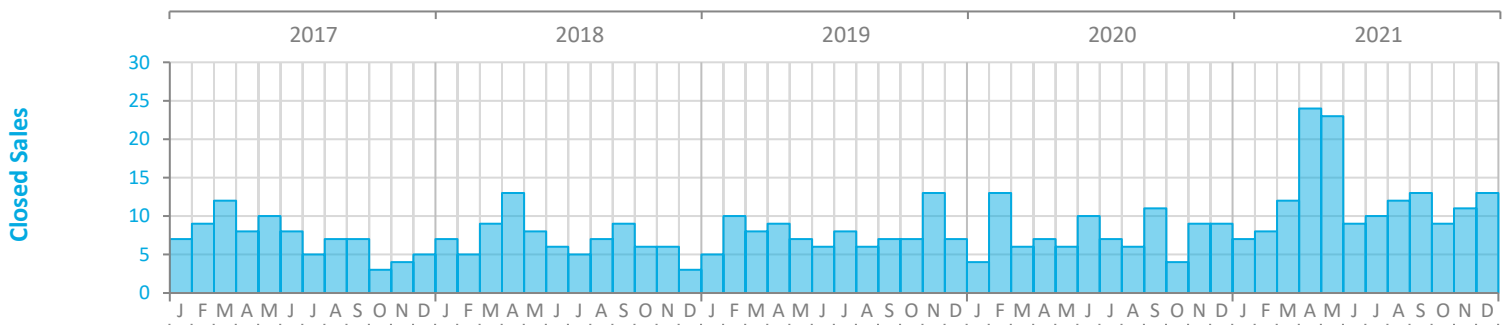
Summary Statistics	December 2021	December 2020	Percent Change Year-over-Year
Closed Sales	13	9	44.4%
Paid in Cash	12	8	50.0%
Median Sale Price	\$120,000	\$140,000	-14.3%
Average Sale Price	\$136,538	\$145,333	-6.1%
Dollar Volume	\$1.8 Million	\$1.3 Million	35.7%
Median Percent of Original List Price Received	100.0%	94.3%	6.0%
Median Time to Contract	26 Days	98 Days	-73.5%
Median Time to Sale	58 Days	120 Days	-51.7%
New Pending Sales	11	7	57.1%
New Listings	10	11	-9.1%
Pending Inventory	10	8	25.0%
Inventory (Active Listings)	13	47	-72.3%
Months Supply of Inventory	1.0	6.1	-83.6%

## Closed Sales

The number of sales transactions which closed during the month

**Economists' note :** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	151	64.1%
<b>December 2021</b>	<b>13</b>	<b>44.4%</b>
November 2021	11	22.2%
October 2021	9	125.0%
September 2021	13	18.2%
August 2021	12	100.0%
July 2021	10	42.9%
June 2021	9	-10.0%
May 2021	23	283.3%
April 2021	24	242.9%
March 2021	12	100.0%
February 2021	8	-38.5%
January 2021	7	75.0%
December 2020	9	28.6%



Produced by Florida Realtors® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month.

Data released on Thursday, January 20, 2022. Next data release is Friday, February 18, 2022.

# Monthly Market Detail - December 2021

## Manufactured Homes

### Bonita Springs-Estero REALTORS®

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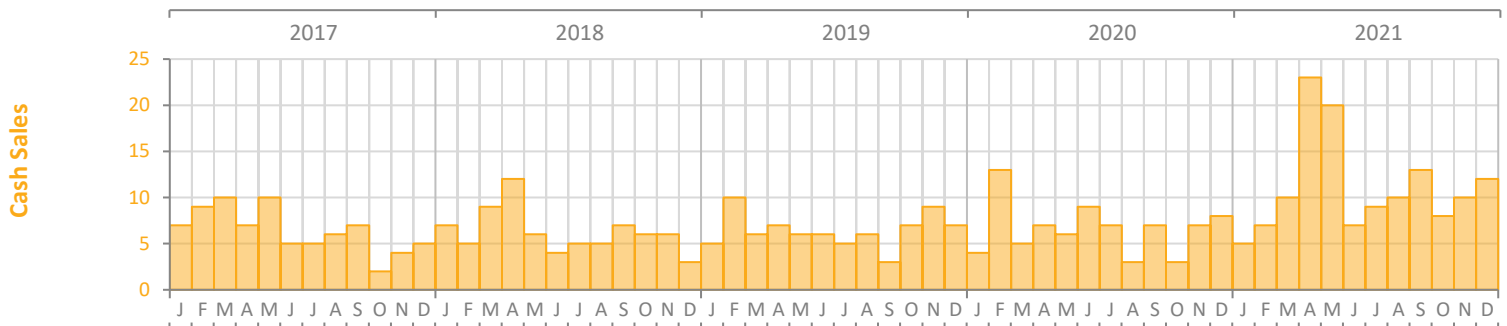


## Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

**Economists' note:** Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	134	69.6%
<b>December 2021</b>	<b>12</b>	<b>50.0%</b>
November 2021	10	42.9%
October 2021	8	166.7%
September 2021	13	85.7%
August 2021	10	233.3%
July 2021	9	28.6%
June 2021	7	-22.2%
May 2021	20	233.3%
April 2021	23	228.6%
March 2021	10	100.0%
February 2021	7	-46.2%
January 2021	5	25.0%
December 2020	8	14.3%

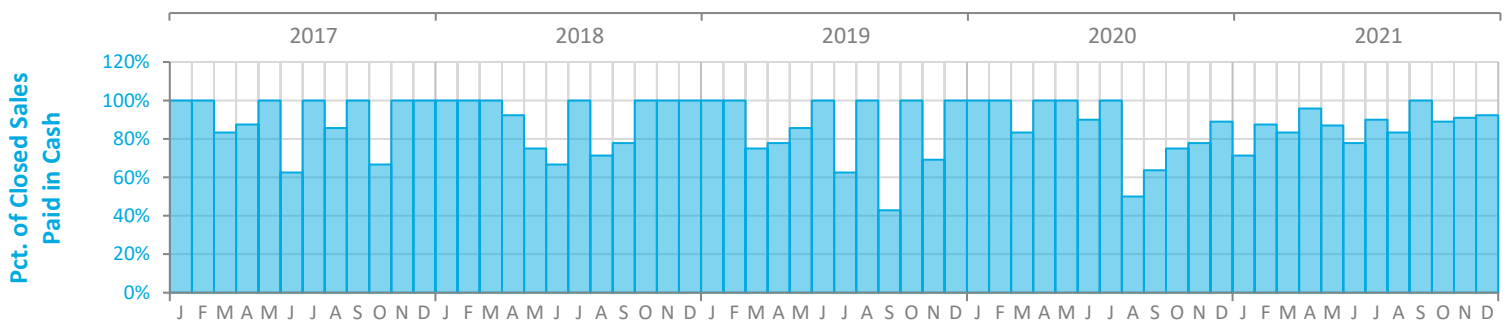


## Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

**Economists' note:** This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	88.7%	3.3%
<b>December 2021</b>	<b>92.3%</b>	<b>3.8%</b>
November 2021	90.9%	16.8%
October 2021	88.9%	18.5%
September 2021	100.0%	57.2%
August 2021	83.3%	66.6%
July 2021	90.0%	-10.0%
June 2021	77.8%	-13.6%
May 2021	87.0%	-13.0%
April 2021	95.8%	-4.2%
March 2021	83.3%	0.0%
February 2021	87.5%	-12.5%
January 2021	71.4%	-28.6%
December 2020	88.9%	-11.1%



# Monthly Market Detail - December 2021

## Manufactured Homes

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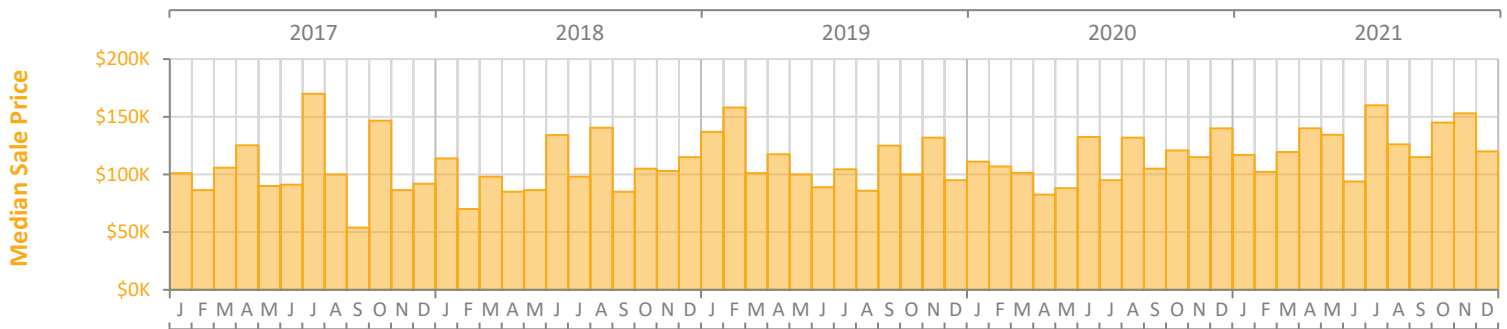


## Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

**Economists' note:** Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$127,000	10.4%
<b>December 2021</b>	<b>\$120,000</b>	<b>-14.3%</b>
November 2021	\$153,000	33.0%
October 2021	\$145,000	19.9%
September 2021	\$115,000	9.5%
August 2021	\$126,000	-4.5%
July 2021	\$160,000	68.4%
June 2021	\$94,000	-29.1%
May 2021	\$134,500	52.8%
April 2021	\$140,000	69.7%
March 2021	\$119,500	17.7%
February 2021	\$102,250	-4.4%
January 2021	\$117,000	5.4%
December 2020	\$140,000	47.4%

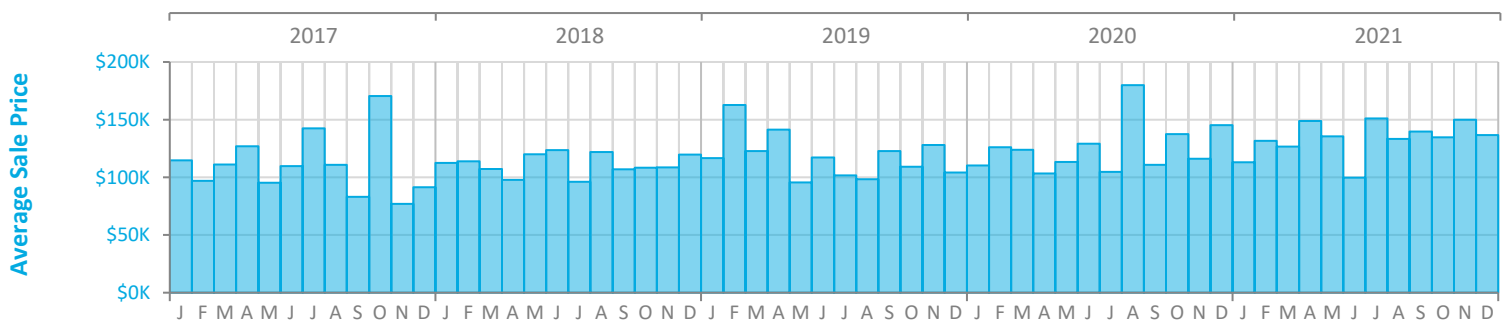


## Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

**Economists' note:** Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$135,846	9.1%
<b>December 2021</b>	<b>\$136,538</b>	<b>-6.1%</b>
November 2021	\$150,036	29.4%
October 2021	\$134,667	-2.1%
September 2021	\$139,712	25.9%
August 2021	\$133,417	-25.9%
July 2021	\$151,040	44.3%
June 2021	\$99,833	-22.7%
May 2021	\$135,457	19.6%
April 2021	\$148,767	44.0%
March 2021	\$126,558	2.1%
February 2021	\$131,688	4.5%
January 2021	\$113,007	2.5%
December 2020	\$145,333	39.5%



# Monthly Market Detail - December 2021

## Manufactured Homes

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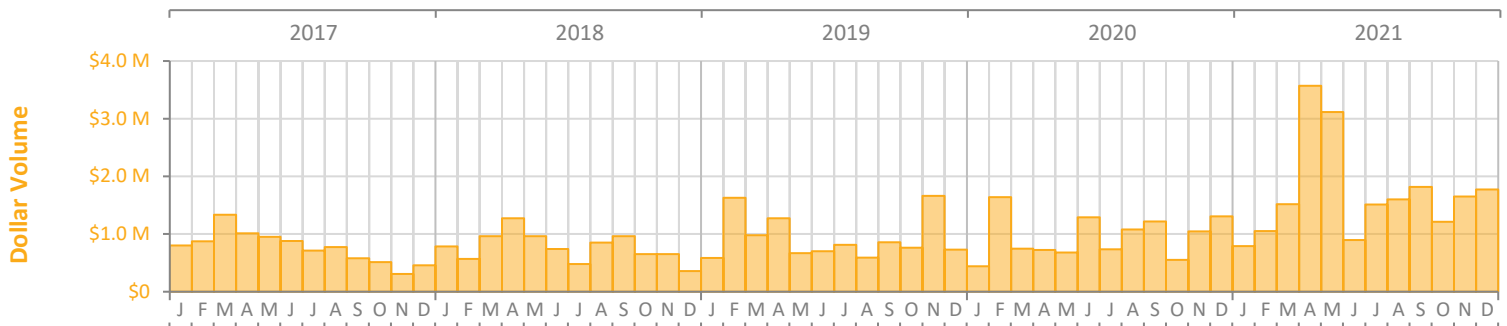
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## Dollar Volume

The sum of the sale prices for all sales which closed during the month

**Economists' note:** Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$20.5 Million	79.1%
<b>December 2021</b>	<b>\$1.8 Million</b>	<b>35.7%</b>
November 2021	\$1.7 Million	58.1%
October 2021	\$1.2 Million	120.2%
September 2021	\$1.8 Million	48.8%
August 2021	\$1.6 Million	48.3%
July 2021	\$1.5 Million	106.2%
June 2021	\$898,497	-30.4%
May 2021	\$3.1 Million	358.5%
April 2021	\$3.6 Million	393.7%
March 2021	\$1.5 Million	104.1%
February 2021	\$1.1 Million	-35.7%
January 2021	\$791,049	79.4%
December 2020	\$1.3 Million	79.3%

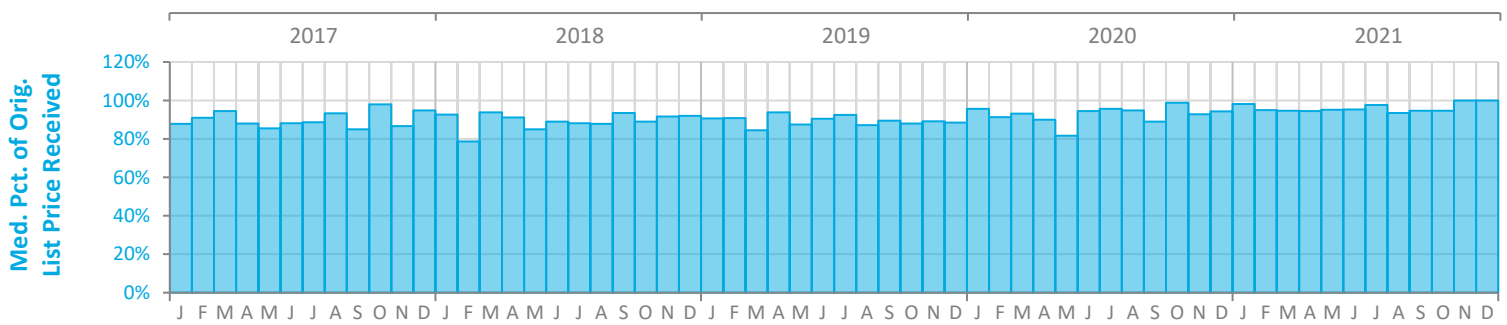


## Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

**Economists' note:** The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	95.8%	2.5%
<b>December 2021</b>	<b>100.0%</b>	<b>6.0%</b>
November 2021	100.0%	7.8%
October 2021	94.7%	-4.1%
September 2021	94.6%	6.3%
August 2021	93.4%	-1.5%
July 2021	97.6%	2.0%
June 2021	95.3%	0.8%
May 2021	95.1%	16.4%
April 2021	94.4%	5.0%
March 2021	94.6%	1.6%
February 2021	94.9%	3.9%
January 2021	98.2%	2.7%
December 2020	94.3%	6.6%



# Monthly Market Detail - December 2021

## Manufactured Homes

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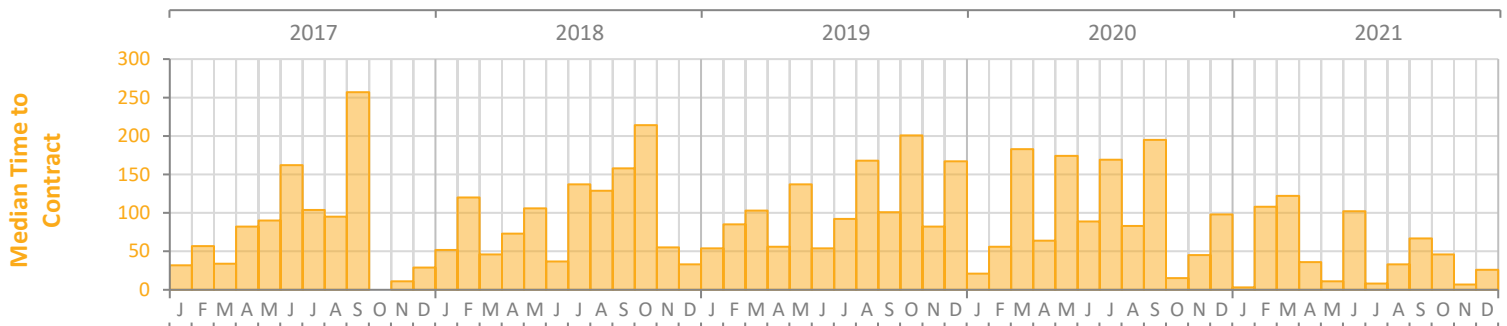
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### Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	36 Days	-56.1%
<b>December 2021</b>	<b>26 Days</b>	<b>-73.5%</b>
November 2021	7 Days	-84.4%
October 2021	46 Days	206.7%
September 2021	67 Days	-65.6%
August 2021	33 Days	-60.2%
July 2021	8 Days	-95.3%
June 2021	102 Days	14.6%
May 2021	11 Days	-93.7%
April 2021	36 Days	-43.8%
March 2021	122 Days	-33.3%
February 2021	108 Days	92.9%
January 2021	3 Days	-85.7%
December 2020	98 Days	-41.3%

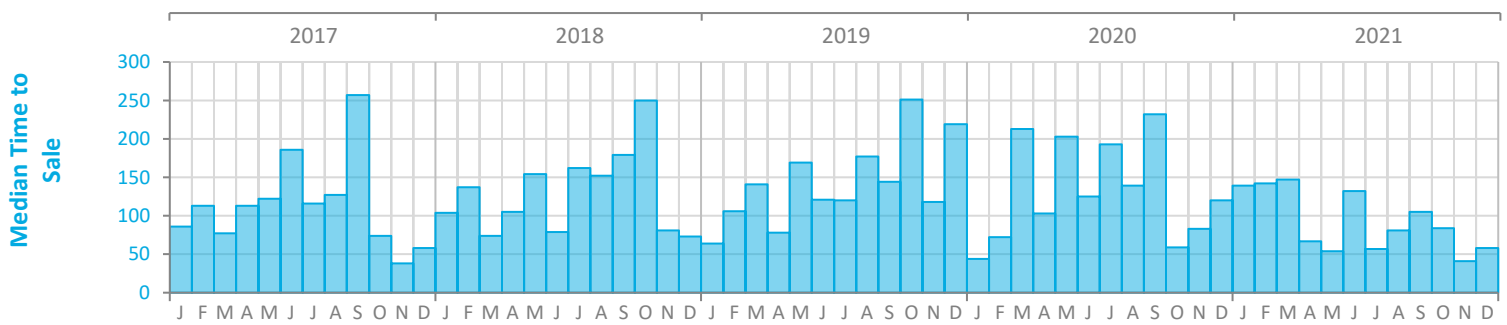


### Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

**Economists' note:** Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median* Time to Sale is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	80 Days	-23.8%
<b>December 2021</b>	<b>58 Days</b>	<b>-51.7%</b>
November 2021	41 Days	-50.6%
October 2021	84 Days	42.4%
September 2021	105 Days	-54.7%
August 2021	81 Days	-41.7%
July 2021	57 Days	-70.5%
June 2021	132 Days	5.6%
May 2021	54 Days	-73.4%
April 2021	67 Days	-35.0%
March 2021	147 Days	-31.0%
February 2021	142 Days	97.2%
January 2021	139 Days	215.9%
December 2020	120 Days	-45.2%



# Monthly Market Detail - December 2021

## Manufactured Homes

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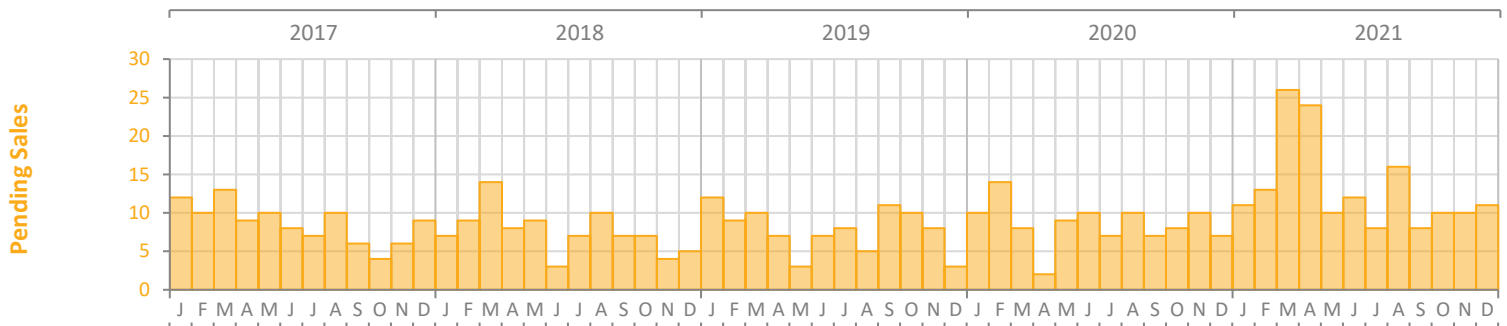


## New Pending Sales

The number of listed properties that went under contract during the month

**Economists' note:** Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	159	55.9%
<b>December 2021</b>	<b>11</b>	<b>57.1%</b>
November 2021	10	0.0%
October 2021	10	25.0%
September 2021	8	14.3%
August 2021	16	60.0%
July 2021	8	14.3%
June 2021	12	20.0%
May 2021	10	11.1%
April 2021	24	1100.0%
March 2021	26	225.0%
February 2021	13	-7.1%
January 2021	11	10.0%
December 2020	7	133.3%

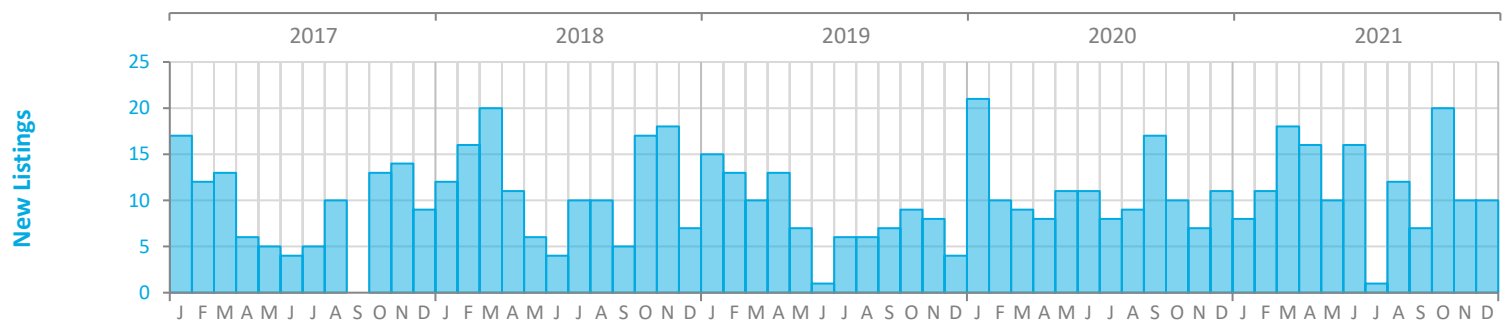


## New Listings

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really new listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	139	5.3%
<b>December 2021</b>	<b>10</b>	<b>-9.1%</b>
November 2021	10	42.9%
October 2021	20	100.0%
September 2021	7	-58.8%
August 2021	12	33.3%
July 2021	1	-87.5%
June 2021	16	45.5%
May 2021	10	-9.1%
April 2021	16	100.0%
March 2021	18	100.0%
February 2021	11	10.0%
January 2021	8	-61.9%
December 2020	11	175.0%





# Monthly Market Detail - December 2021

## Manufactured Homes

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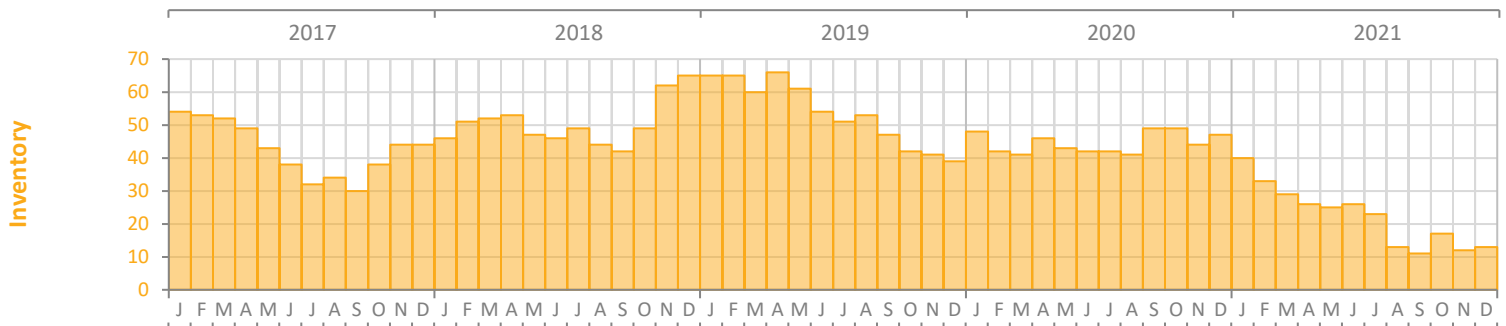


## Inventory (Active Listings)

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	22	-50.4%
<b>December 2021</b>	<b>13</b>	<b>-72.3%</b>
November 2021	12	-72.7%
October 2021	17	-65.3%
September 2021	11	-77.6%
August 2021	13	-68.3%
July 2021	23	-45.2%
June 2021	26	-38.1%
May 2021	25	-41.9%
April 2021	26	-43.5%
March 2021	29	-29.3%
February 2021	33	-21.4%
January 2021	40	-16.7%
December 2020	47	20.5%

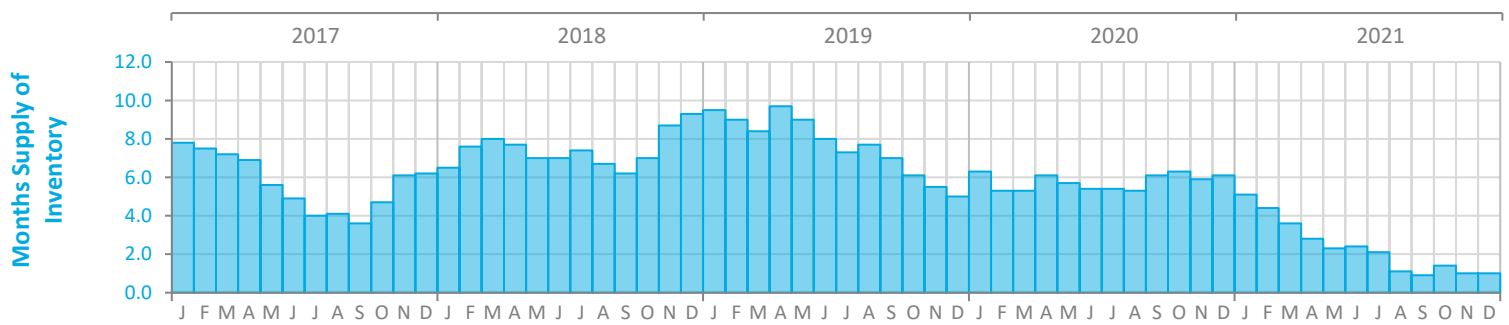


## Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

**Economists' note:** MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	2.3	-60.3%
<b>December 2021</b>	<b>1.0</b>	<b>-83.6%</b>
November 2021	1.0	-83.1%
October 2021	1.4	-77.8%
September 2021	0.9	-85.2%
August 2021	1.1	-79.2%
July 2021	2.1	-61.1%
June 2021	2.4	-55.6%
May 2021	2.3	-59.6%
April 2021	2.8	-54.1%
March 2021	3.6	-32.1%
February 2021	4.4	-17.0%
January 2021	5.1	-19.0%
December 2020	6.1	22.0%



# Monthly Market Detail - December 2021

## Manufactured Homes

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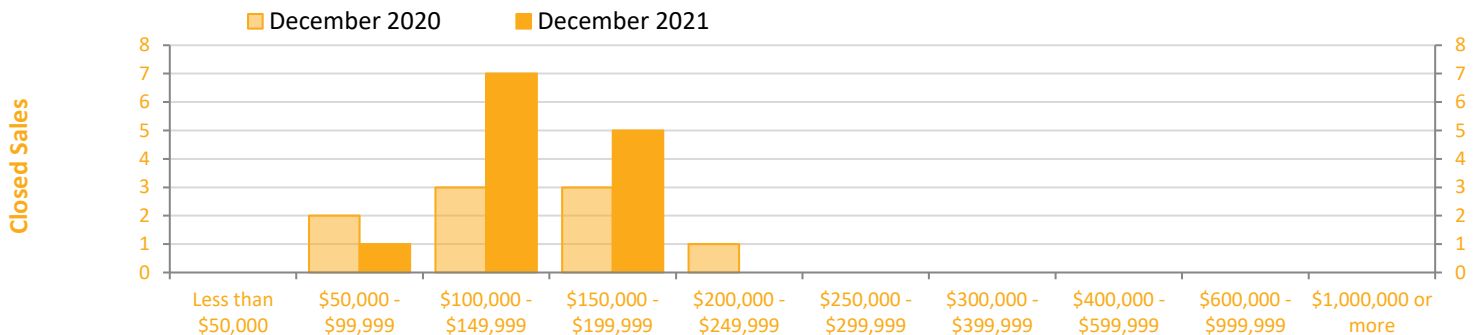
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## Closed Sales by Sale Price

The number of sales transactions which closed during the month

**Economists' note:** Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	1	-50.0%
\$100,000 - \$149,999	7	133.3%
\$150,000 - \$199,999	5	66.7%
\$200,000 - \$249,999	0	-100.0%
\$250,000 - \$299,999	0	N/A
\$300,000 - \$399,999	0	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

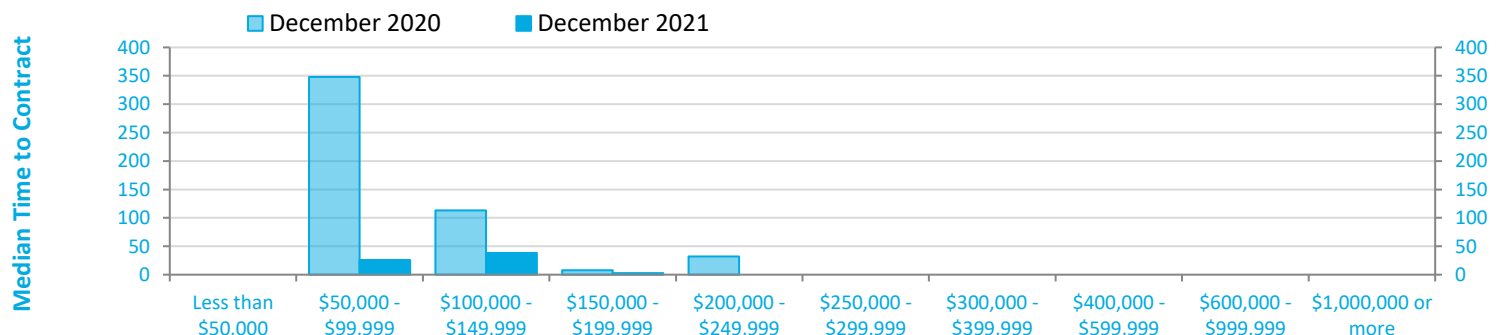


## Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

**Economists' note:** Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	26 Days	-92.5%
\$100,000 - \$149,999	38 Days	-66.4%
\$150,000 - \$199,999	3 Days	-62.5%
\$200,000 - \$249,999	(No Sales)	N/A
\$250,000 - \$299,999	(No Sales)	N/A
\$300,000 - \$399,999	(No Sales)	N/A
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A



# Monthly Market Detail - December 2021

## Manufactured Homes

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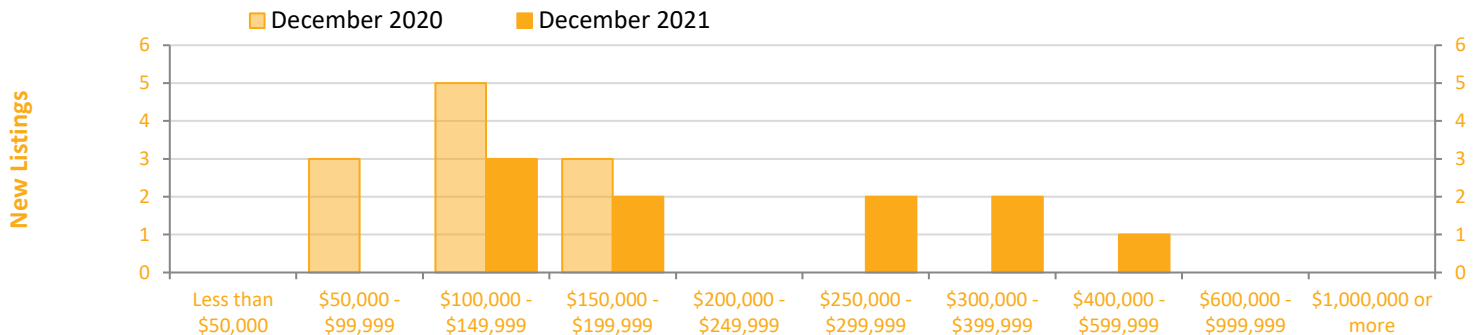
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#### New Listings by Initial Listing Price

The number of properties put onto the market during the month

**Economists' note:** New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	-100.0%
\$100,000 - \$149,999	3	-40.0%
\$150,000 - \$199,999	2	-33.3%
\$200,000 - \$249,999	0	N/A
\$250,000 - \$299,999	2	N/A
\$300,000 - \$399,999	2	N/A
\$400,000 - \$599,999	1	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

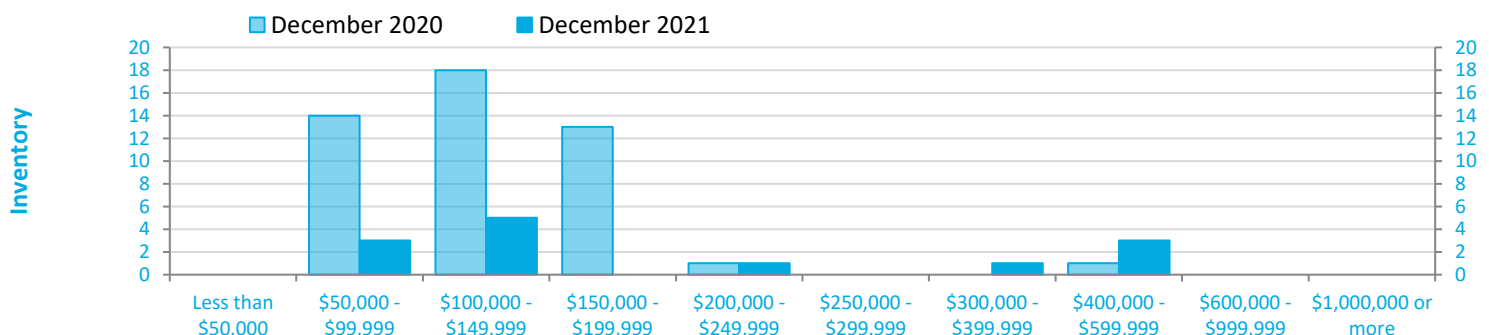


#### Inventory by Current Listing Price

The number of property listings active at the end of the month

**Economists' note:** There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	3	-78.6%
\$100,000 - \$149,999	5	-72.2%
\$150,000 - \$199,999	0	-100.0%
\$200,000 - \$249,999	1	0.0%
\$250,000 - \$299,999	0	N/A
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	3	200.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



# Monthly Distressed Market - December 2021

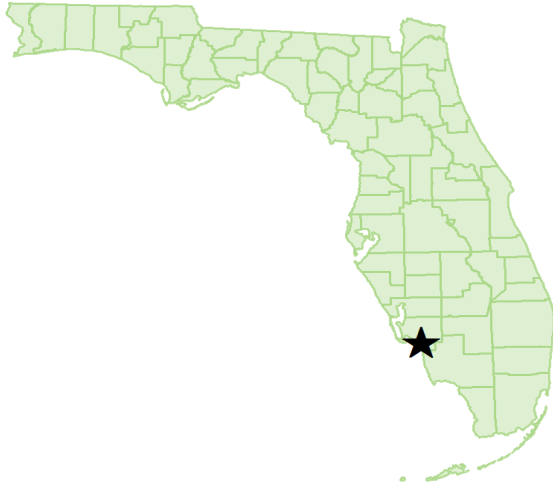
## Manufactured Homes

### Bonita Springs-Estero REALTORS®

This report describes member activity for the association and is not confined to any specific geographic area.



BONITA SPRINGS-ESTERO  
REALTORS®



		December 2021	December 2020	Percent Change Year-over-Year
Traditional	Closed Sales	13	9	44.4%
	Median Sale Price	\$120,000	\$140,000	-14.3%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

