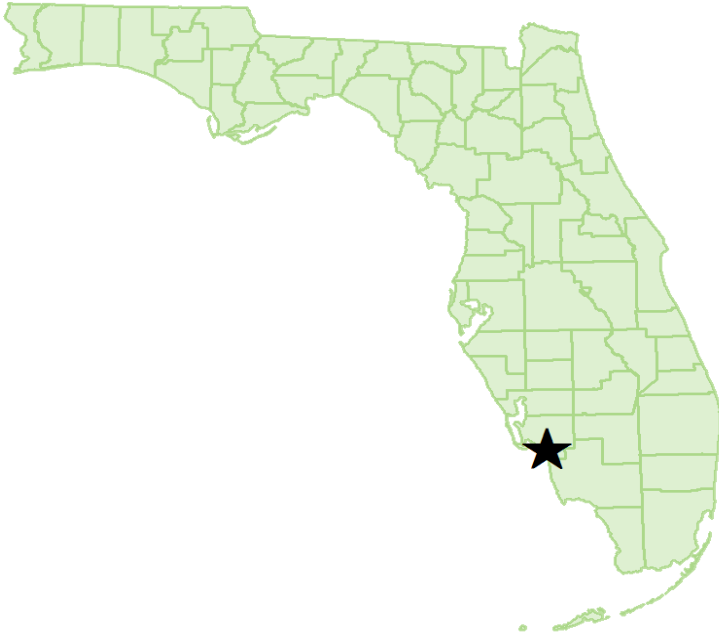


# Yearly Market Detail - 2021

## Single-Family Homes

### Bonita Springs-Estero REALTORS®



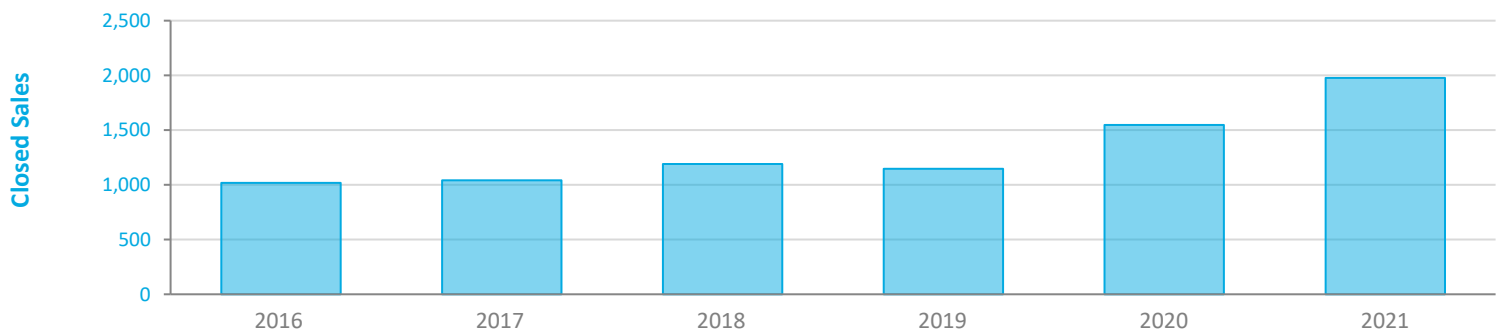
Summary Statistics	2021	2020	Percent Change Year-over-Year
Closed Sales	1,978	1,546	27.9%
Paid in Cash	855	538	58.9%
Median Sale Price	\$496,000	\$410,000	21.0%
Average Sale Price	\$648,438	\$561,651	15.5%
Dollar Volume	\$1.3 Billion	\$868.3 Million	47.7%
Median Percent of Original List Price Received	100.0%	96.0%	4.2%
Median Time to Contract	16 Days	57 Days	-71.9%
Median Time to Sale	62 Days	101 Days	-38.6%
New Pending Sales	2,093	1,835	14.1%
New Listings	1,949	1,919	1.6%
Pending Inventory	182	236	-22.9%
Inventory (Active Listings)	152	338	-55.0%
Months Supply of Inventory	0.9	2.6	-65.4%

## Closed Sales

The number of sales transactions which closed during the year

**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.

Year	Closed Sales	Percent Change Year-over-Year
<b>2021</b>	<b>1,978</b>	<b>27.9%</b>
2020	1,546	34.8%
2019	1,147	-3.5%
2018	1,189	14.3%
2017	1,040	2.2%
2016	1,018	-5.2%

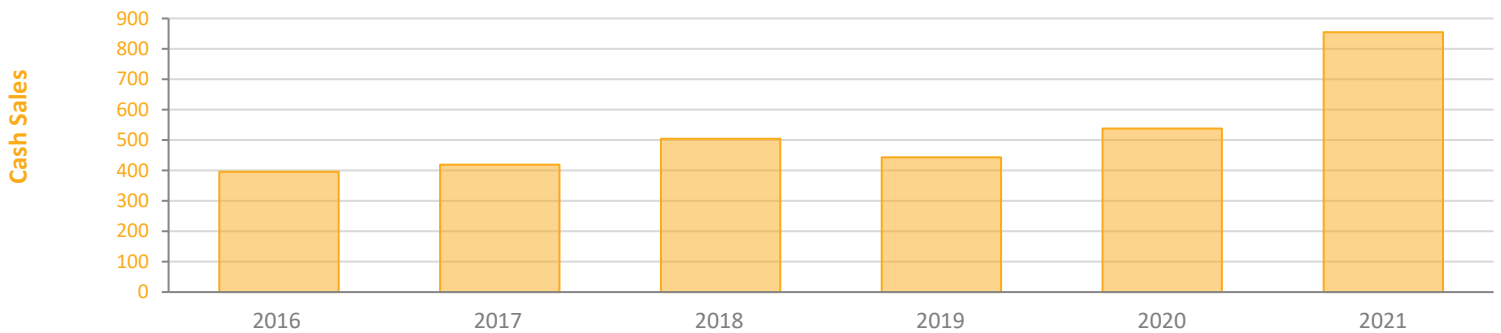


## Cash Sales

The number of Closed Sales during the year 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.

Year	Cash Sales	Percent Change Year-over-Year
2021	855	58.9%
2020	538	21.4%
2019	443	-12.1%
2018	504	20.3%
2017	419	5.8%
2016	396	-21.9%

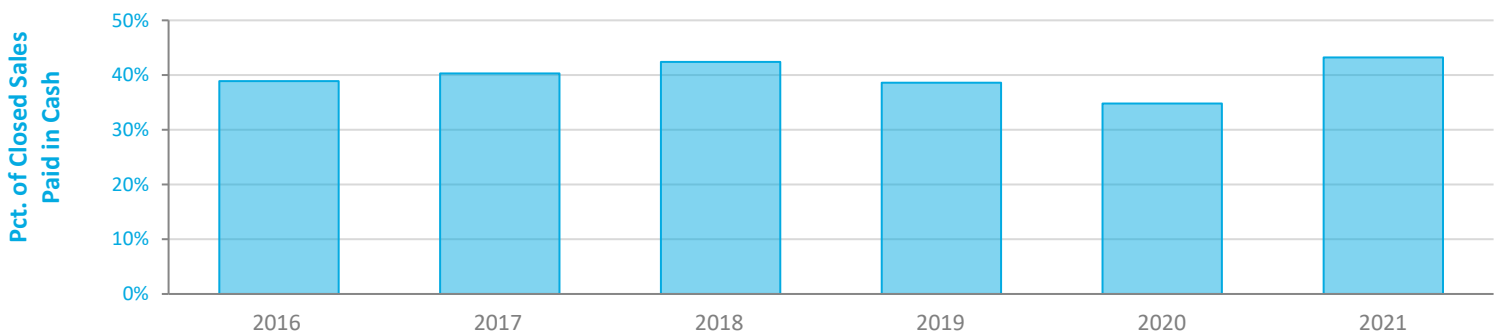


## Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the year 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 year involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Year	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
2021	43.2%	24.1%
2020	34.8%	-9.8%
2019	38.6%	-9.0%
2018	42.4%	5.2%
2017	40.3%	3.6%
2016	38.9%	-17.6%

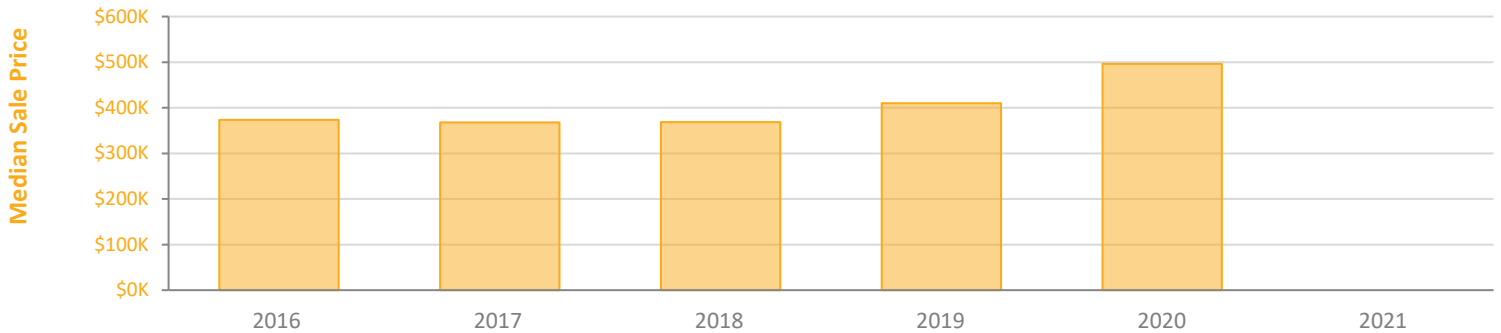


## Median Sale Price

The median sale price reported for the year (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 year, and the mix of the types of homes that sell can change over time.

Year	Median Sale Price	Percent Change Year-over-Year
2021	\$496,000	21.0%
2020	\$410,000	11.3%
2019	\$368,500	0.2%
2018	\$367,750	-1.5%
2017	\$373,250	5.1%
2016	\$355,000	-5.3%

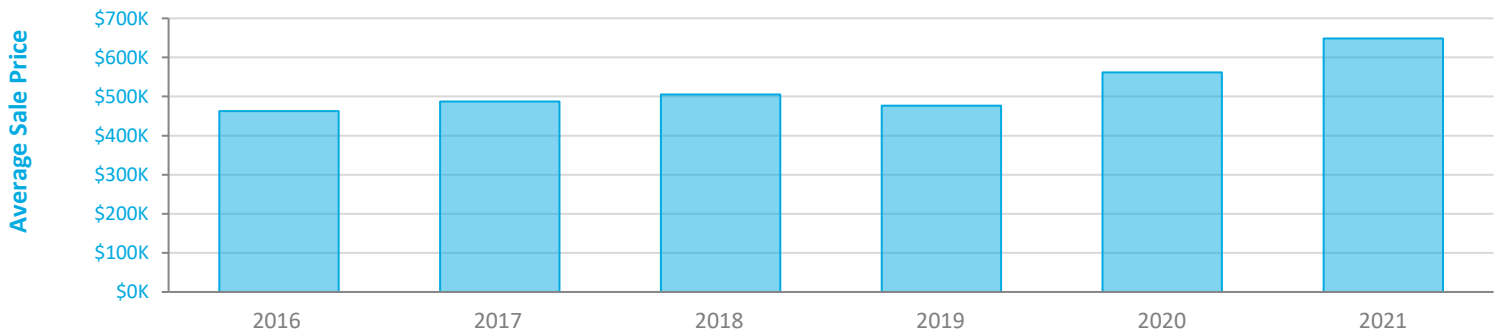


## Average Sale Price

The average sale price reported for the year (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.

Year	Average Sale Price	Percent Change Year-over-Year
2021	\$648,438	15.5%
2020	\$561,651	17.9%
2019	\$476,376	-5.7%
2018	\$505,245	3.7%
2017	\$487,393	5.3%
2016	\$462,954	-4.7%

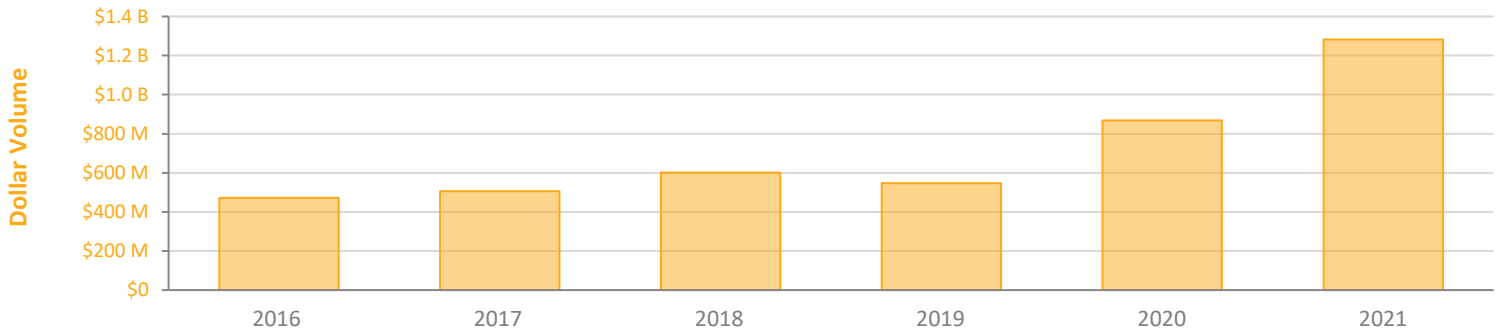


## Dollar Volume

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

**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.

Year	Dollar Volume	Percent Change Year-over-Year
2021	\$1.3 Billion	47.7%
2020	\$868.3 Million	58.9%
2019	\$546.4 Million	-9.0%
2018	\$600.7 Million	18.5%
2017	\$506.9 Million	7.6%
2016	\$471.3 Million	-9.7%

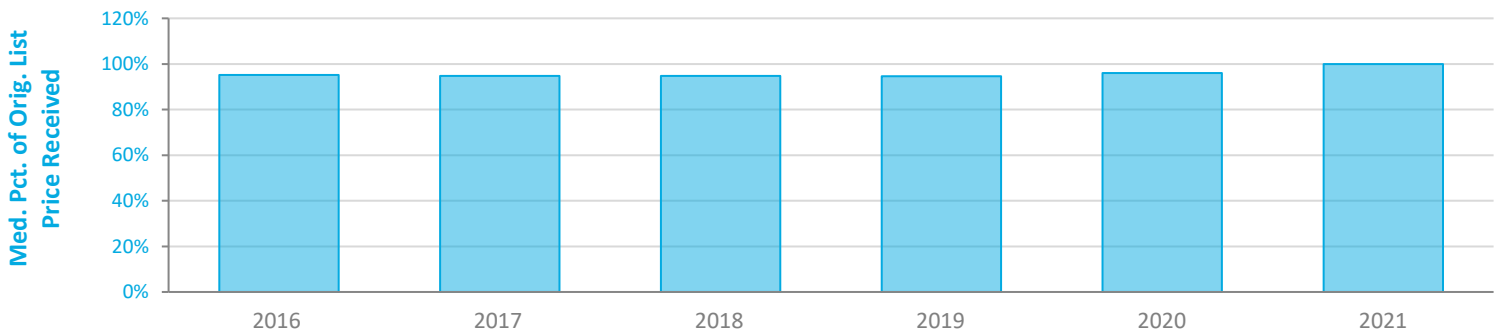


## Median Percent of Original List Price Received

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

**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.

Year	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
2021	100.0%	4.2%
2020	96.0%	1.5%
2019	94.6%	-0.2%
2018	94.8%	0.1%
2017	94.7%	-0.4%
2016	95.1%	0.0%

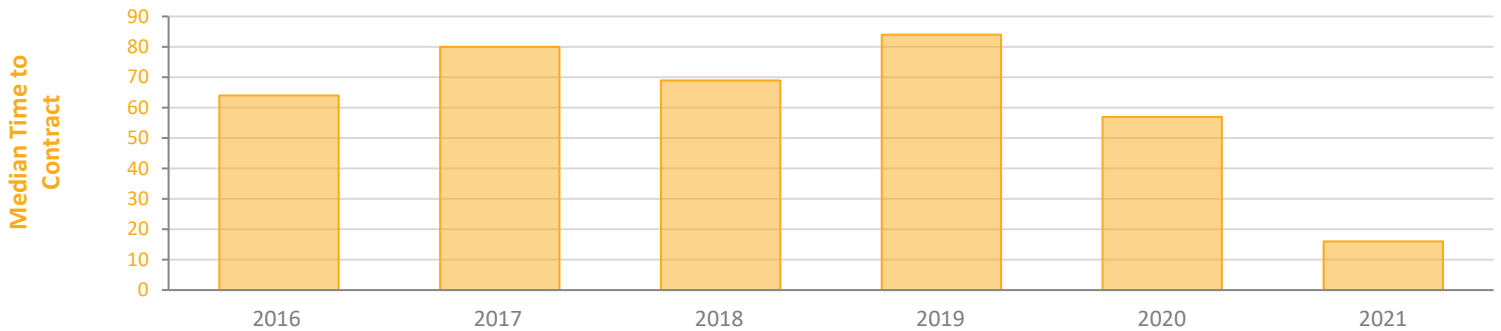


## Median Time to Contract

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

**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 year. 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.

Year	Median Time to Contract	Percent Change Year-over-Year
2021	16 Days	-71.9%
2020	57 Days	-32.1%
2019	84 Days	21.7%
2018	69 Days	-13.8%
2017	80 Days	25.0%
2016	64 Days	10.3%

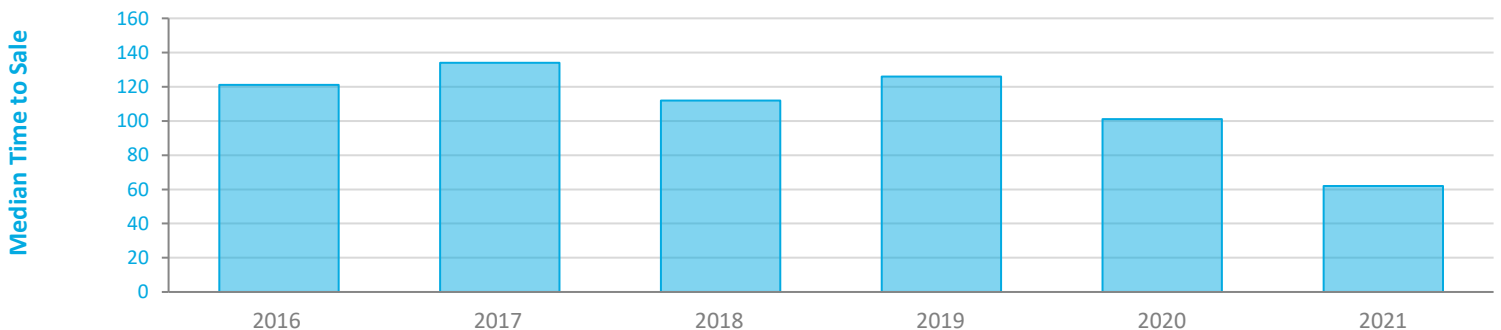


## Median Time to Sale

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

**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.

Year	Median Time to Sale	Percent Change Year-over-Year
2021	62 Days	-38.6%
2020	101 Days	-19.8%
2019	126 Days	12.5%
2018	112 Days	-16.4%
2017	134 Days	10.7%
2016	121 Days	10.0%

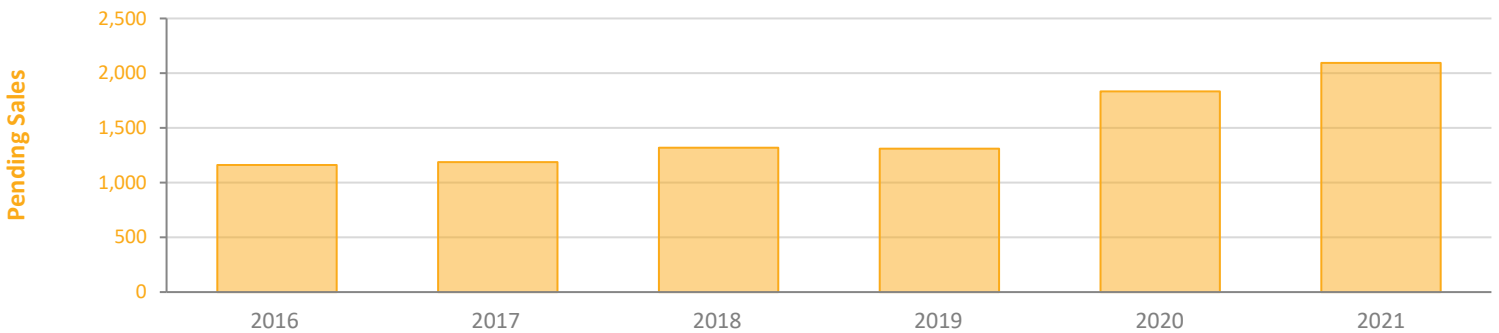


## New Pending Sales

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

**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.

Year	New Pending Sales	Percent Change Year-over-Year
2021	2,093	14.1%
2020	1,835	40.0%
2019	1,311	-0.6%
2018	1,319	11.1%
2017	1,187	2.3%
2016	1,160	-3.0%

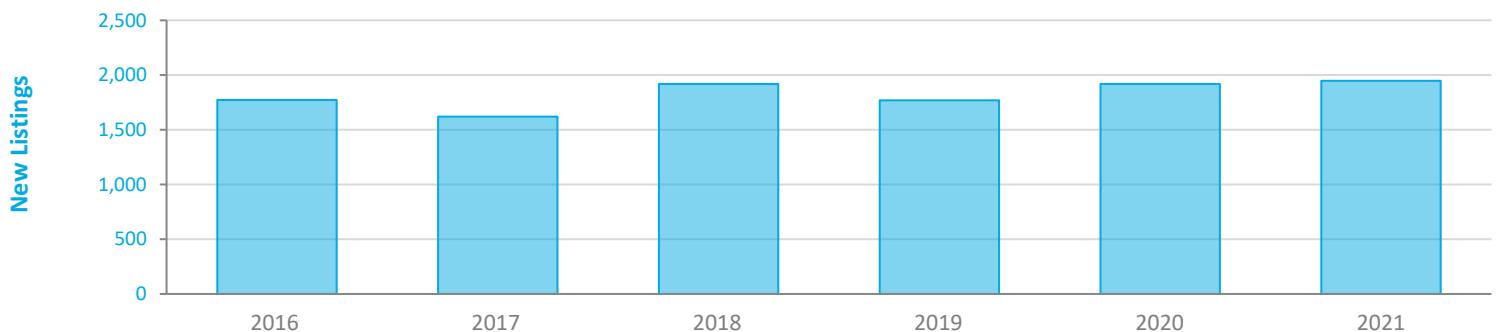


## New Listings

The number of properties put onto the market during the year

**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.

Year	New Listings	Percent Change Year-over-Year
2021	1,949	1.6%
2020	1,919	8.5%
2019	1,768	-7.9%
2018	1,919	18.5%
2017	1,620	-8.5%
2016	1,771	9.5%

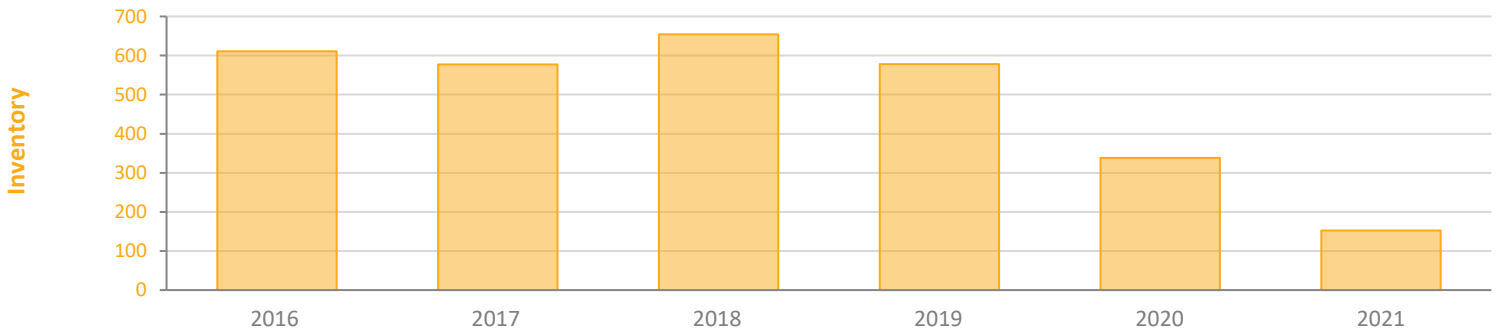


## Inventory (Active Listings)

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

**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 year, since it is the most current. 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.

Year	Inventory	Percent Change Year-over-Year
2021	152	-55.0%
2020	338	-41.5%
2019	578	-11.6%
2018	654	13.3%
2017	577	-5.6%
2016	611	24.2%

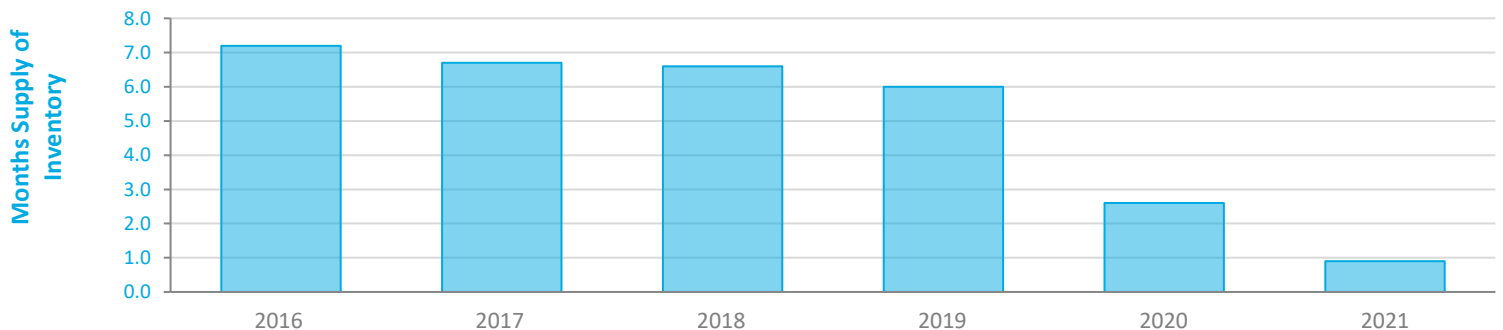


## Months Supply of Inventory (Year-End)

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.

Year	Months Supply	Percent Change Year-over-Year
2021	0.9	-65.4%
2020	2.6	-56.7%
2019	6.0	-9.1%
2018	6.6	-1.5%
2017	6.7	-6.9%
2016	7.2	30.9%

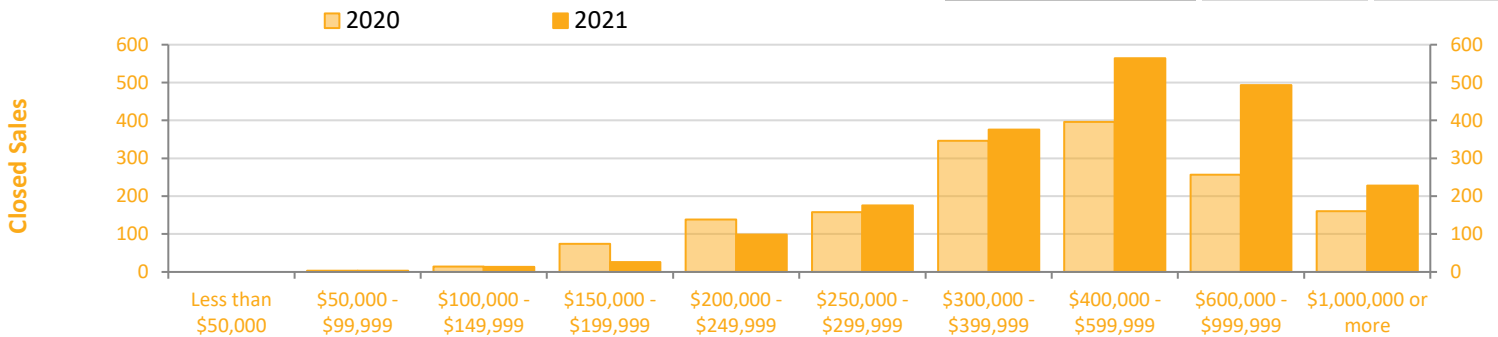


## Closed Sales by Sale Price

The number of sales transactions which closed during the year

**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.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	3	0.0%
\$100,000 - \$149,999	13	-7.1%
\$150,000 - \$199,999	26	-64.9%
\$200,000 - \$249,999	99	-28.3%
\$250,000 - \$299,999	176	11.4%
\$300,000 - \$399,999	376	8.7%
\$400,000 - \$599,999	564	42.4%
\$600,000 - \$999,999	493	91.8%
\$1,000,000 or more	228	42.5%

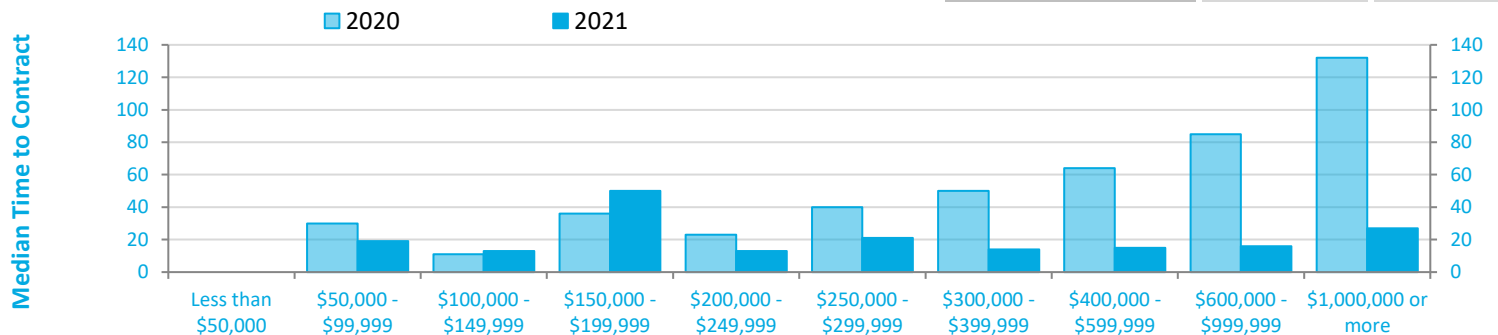


## Median Time to Contract by Sale Price

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

**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 year. 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	19 Days	-36.7%
\$100,000 - \$149,999	13 Days	18.2%
\$150,000 - \$199,999	50 Days	38.9%
\$200,000 - \$249,999	13 Days	-43.5%
\$250,000 - \$299,999	21 Days	-47.5%
\$300,000 - \$399,999	14 Days	-72.0%
\$400,000 - \$599,999	15 Days	-76.6%
\$600,000 - \$999,999	16 Days	-81.2%
\$1,000,000 or more	27 Days	-79.5%



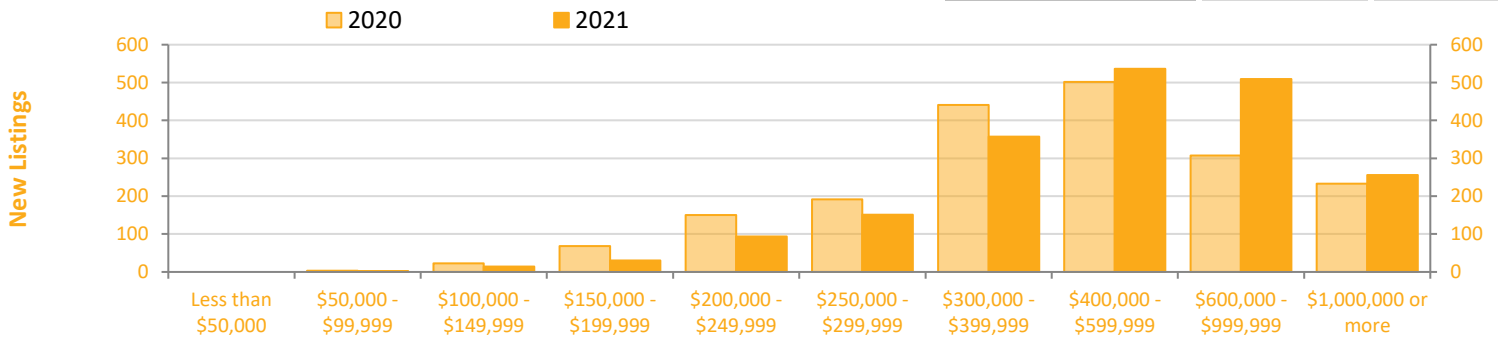


## New Listings by Initial Listing Price

The number of properties put onto the market during the year

**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	2	-33.3%
\$100,000 - \$149,999	14	-39.1%
\$150,000 - \$199,999	30	-55.9%
\$200,000 - \$249,999	94	-37.3%
\$250,000 - \$299,999	151	-21.4%
\$300,000 - \$399,999	357	-19.0%
\$400,000 - \$599,999	536	6.8%
\$600,000 - \$999,999	509	65.8%
\$1,000,000 or more	256	9.9%

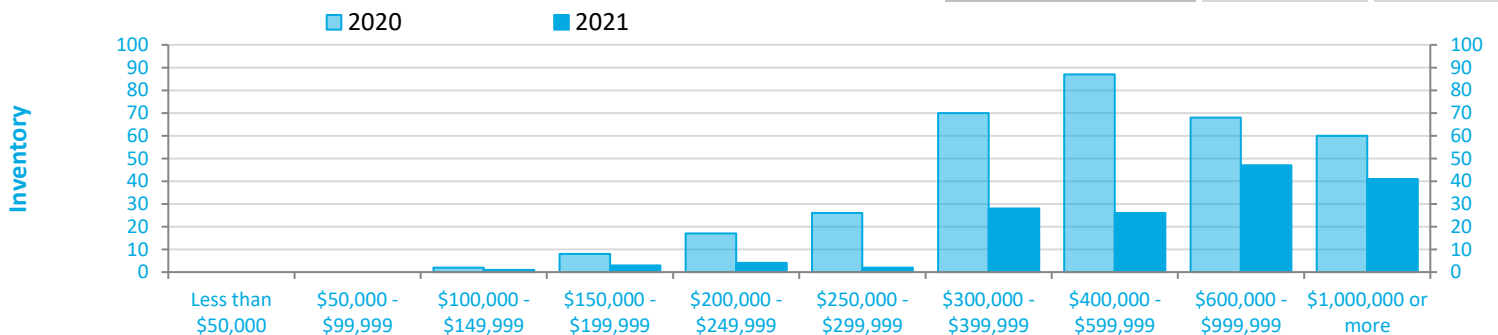


## Inventory by Current Listing Price

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

**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 year, since it is the most current. 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.

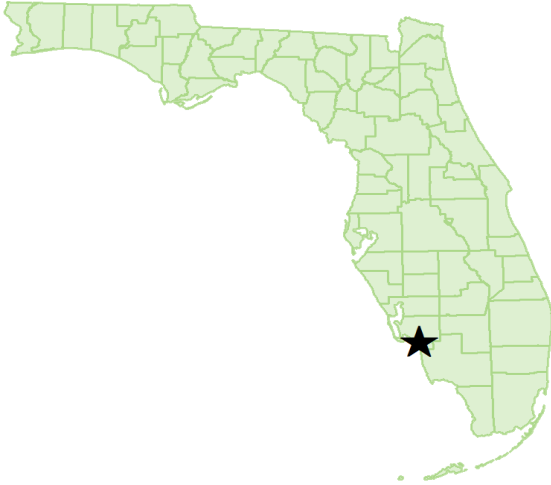
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	1	-50.0%
\$150,000 - \$199,999	3	-62.5%
\$200,000 - \$249,999	4	-76.5%
\$250,000 - \$299,999	2	-92.3%
\$300,000 - \$399,999	28	-60.0%
\$400,000 - \$599,999	26	-70.1%
\$600,000 - \$999,999	47	-30.9%
\$1,000,000 or more	41	-31.7%



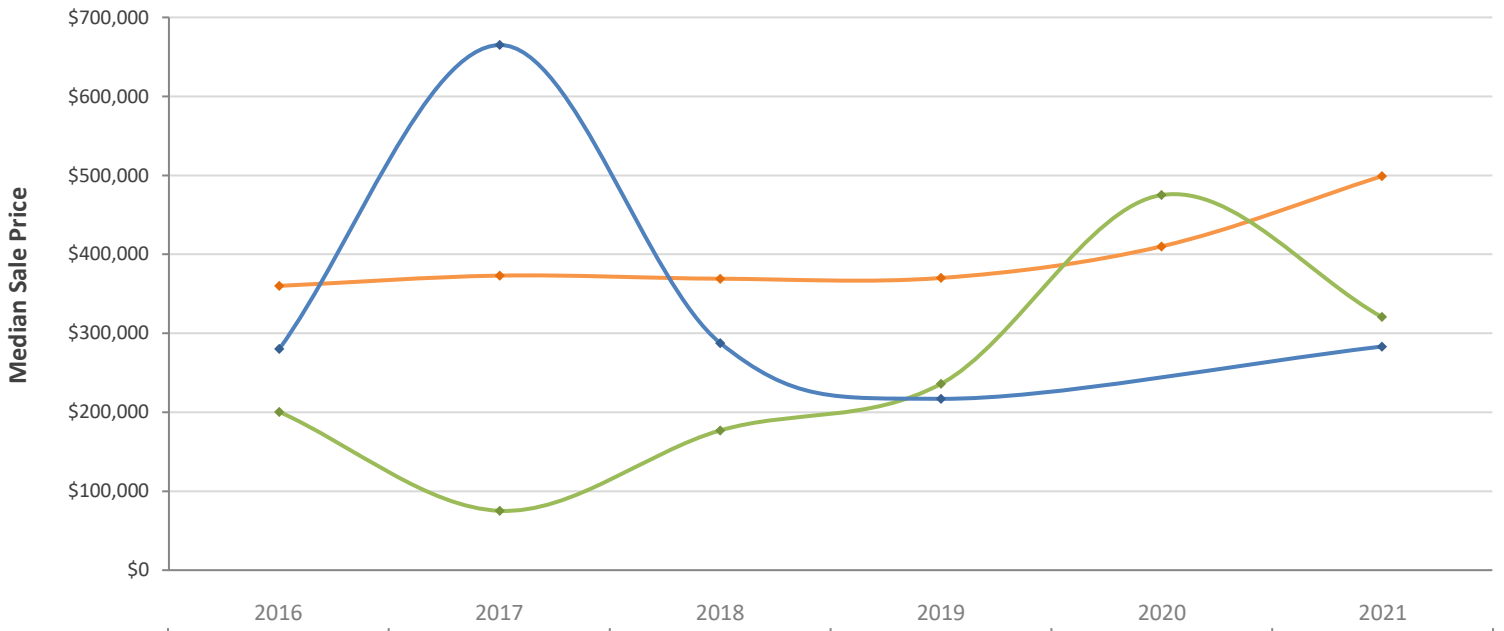
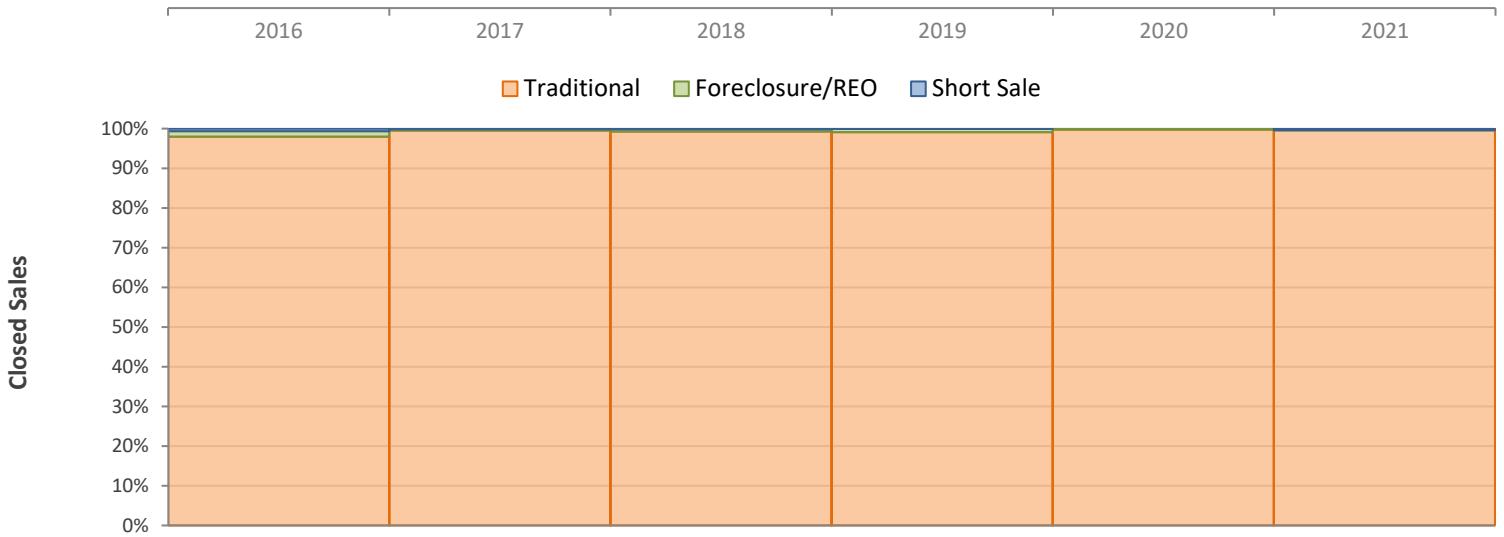
# Yearly Distressed Market - 2021

## Single-Family Homes

### Bonita Springs-Estero REALTORS®



		2021	2020	Percent Change Year-over-Year
Traditional	Closed Sales	1,969	1,542	27.7%
	Median Sale Price	\$499,000	\$410,000	21.7%
Foreclosure/REO	Closed Sales	1	4	-75.0%
	Median Sale Price	\$320,500	\$475,000	-32.5%
Short Sale	Closed Sales	8	0	N/A
	Median Sale Price	\$283,200	(No Sales)	N/A

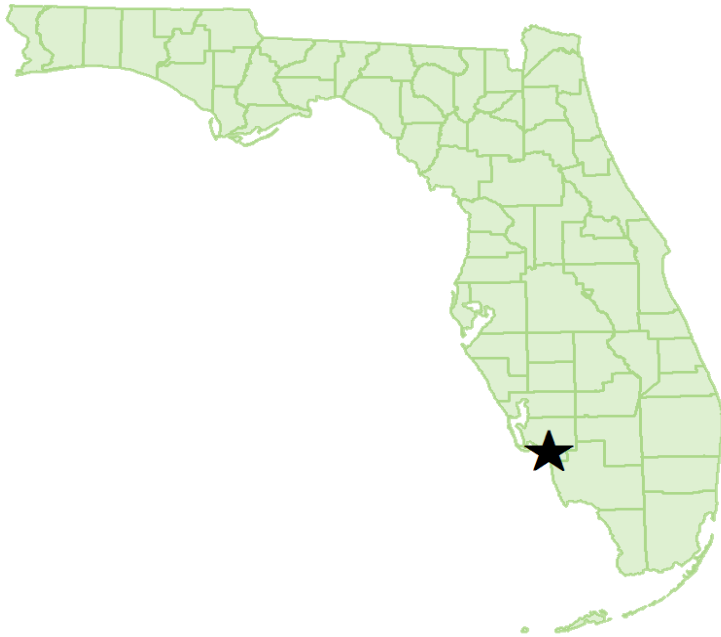


Produced by Florida REALTORS® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Thursday, January 20, 2022. Next yearly data release is TBD.

# Yearly Market Detail - 2021

## Townhouses and Condos

### Bonita Springs-Estero REALTORS®



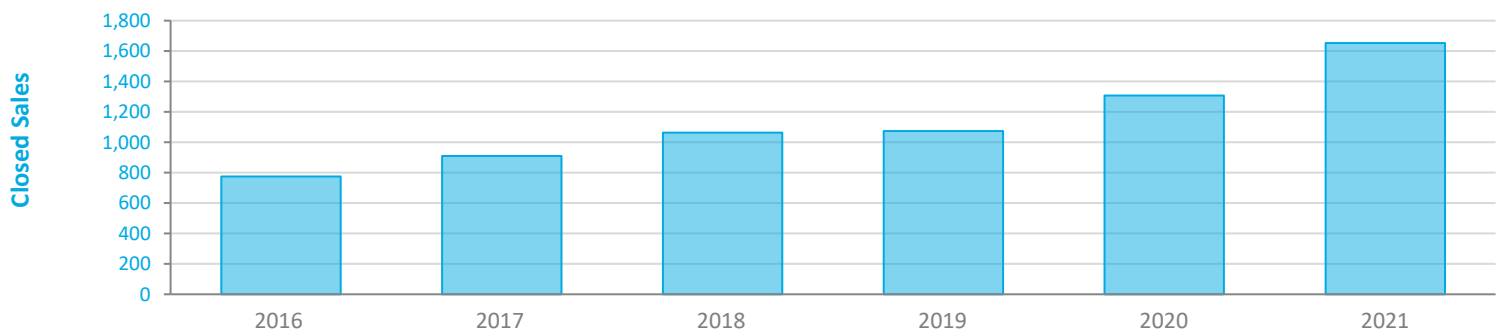
Summary Statistics	2021	2020	Percent Change Year-over-Year
Closed Sales	1,653	1,307	26.5%
Paid in Cash	1,001	698	43.4%
Median Sale Price	\$335,000	\$267,750	25.1%
Average Sale Price	\$398,693	\$330,185	20.7%
Dollar Volume	\$659.0 Million	\$431.6 Million	52.7%
Median Percent of Original List Price Received	99.7%	95.3%	4.6%
Median Time to Contract	16 Days	51 Days	-68.6%
Median Time to Sale	61 Days	96 Days	-36.5%
New Pending Sales	1,777	1,469	21.0%
New Listings	1,510	1,616	-6.6%
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 year

**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.

Year	Closed Sales	Percent Change Year-over-Year
<b>2021</b>	<b>1,653</b>	<b>26.5%</b>
2020	1,307	21.8%
2019	1,073	0.9%
2018	1,063	16.8%
2017	910	17.6%
2016	774	-22.9%

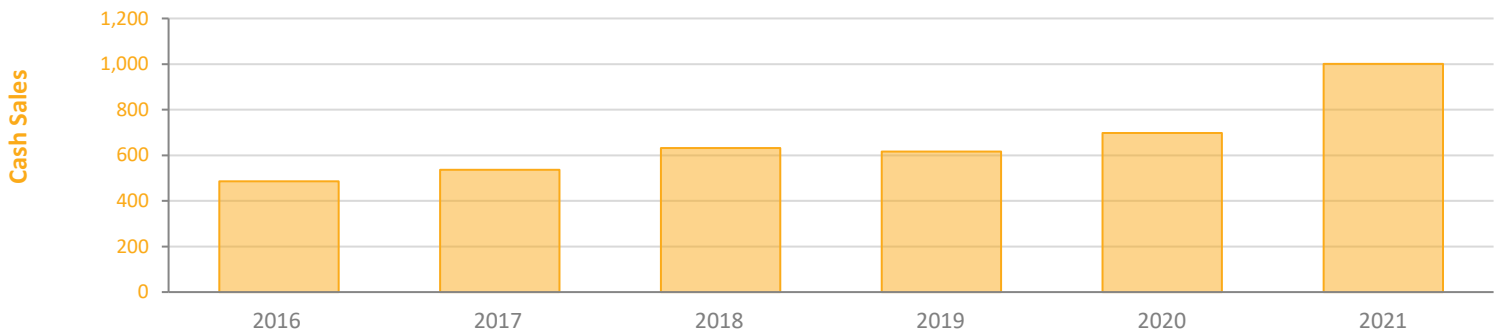


## Cash Sales

The number of Closed Sales during the year 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.

Year	Cash Sales	Percent Change Year-over-Year
2021	1,001	43.4%
2020	698	13.3%
2019	616	-2.5%
2018	632	17.7%
2017	537	10.5%
2016	486	-27.6%

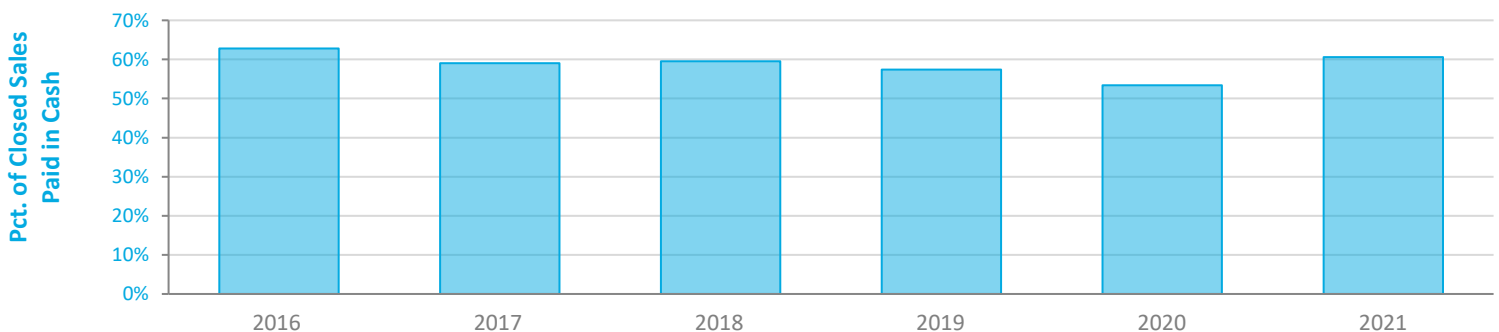


## Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the year 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 year involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Year	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
2021	60.6%	13.5%
2020	53.4%	-7.0%
2019	57.4%	-3.5%
2018	59.5%	0.8%
2017	59.0%	-6.1%
2016	62.8%	-6.0%

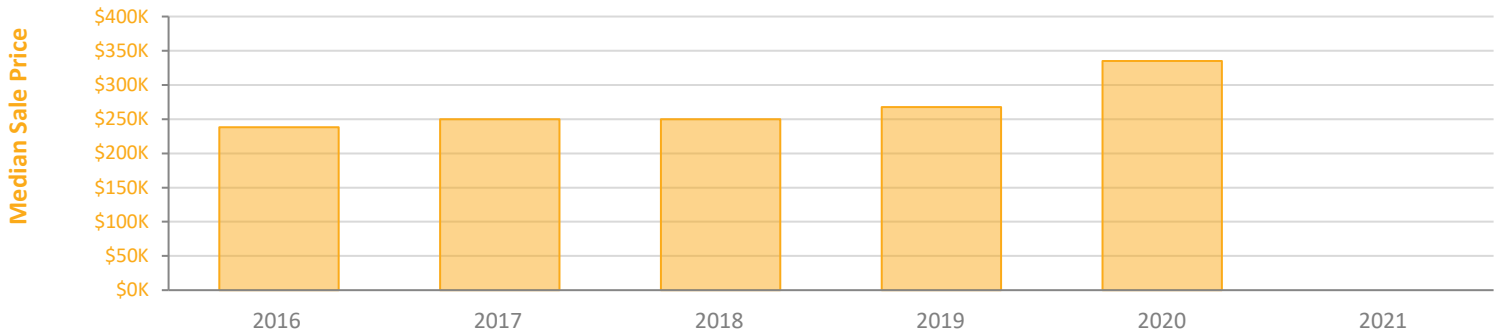


## Median Sale Price

The median sale price reported for the year (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 year, and the mix of the types of homes that sell can change over time.

Year	Median Sale Price	Percent Change Year-over-Year
2021	<b>\$335,000</b>	<b>25.1%</b>
2020	\$267,750	7.1%
2019	\$250,000	0.0%
2018	\$250,000	5.0%
2017	\$238,000	-6.4%
2016	\$254,360	3.8%

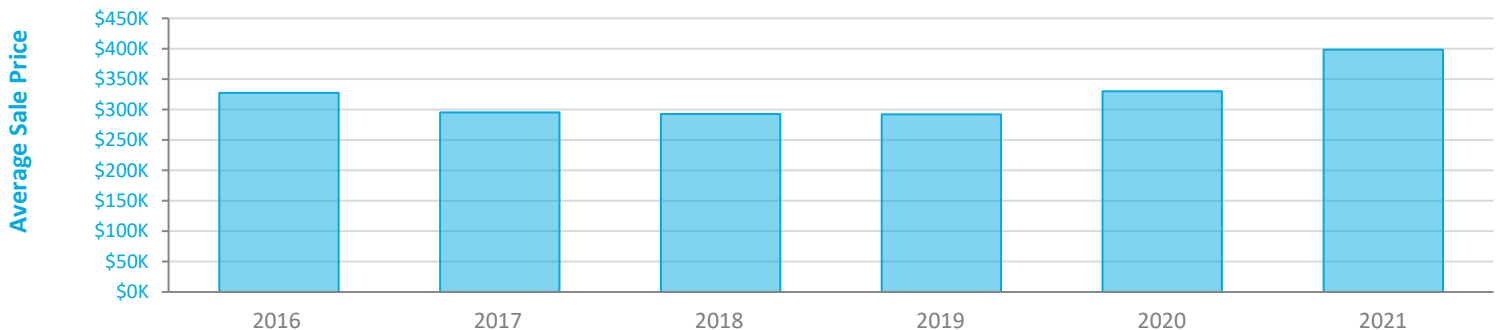


## Average Sale Price

The average sale price reported for the year (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.

Year	Average Sale Price	Percent Change Year-over-Year
2021	<b>\$398,693</b>	<b>20.7%</b>
2020	\$330,185	13.1%
2019	\$292,043	-0.1%
2018	\$292,454	-0.9%
2017	\$295,221	-9.8%
2016	\$327,200	-1.9%

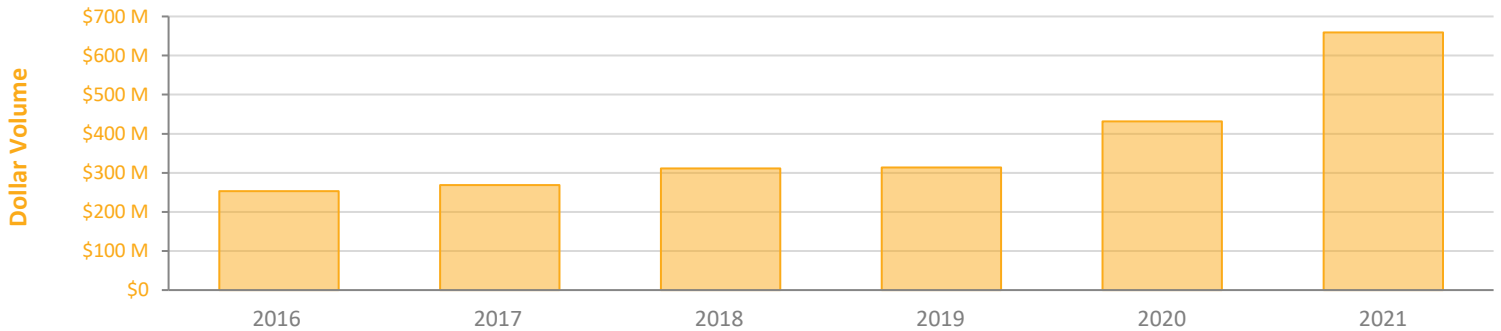


## Dollar Volume

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

**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.

Year	Dollar Volume	Percent Change Year-over-Year
2021	\$659.0 Million	52.7%
2020	\$431.6 Million	37.7%
2019	\$313.4 Million	0.8%
2018	\$310.9 Million	15.7%
2017	\$268.7 Million	6.1%
2016	\$253.3 Million	-24.4%

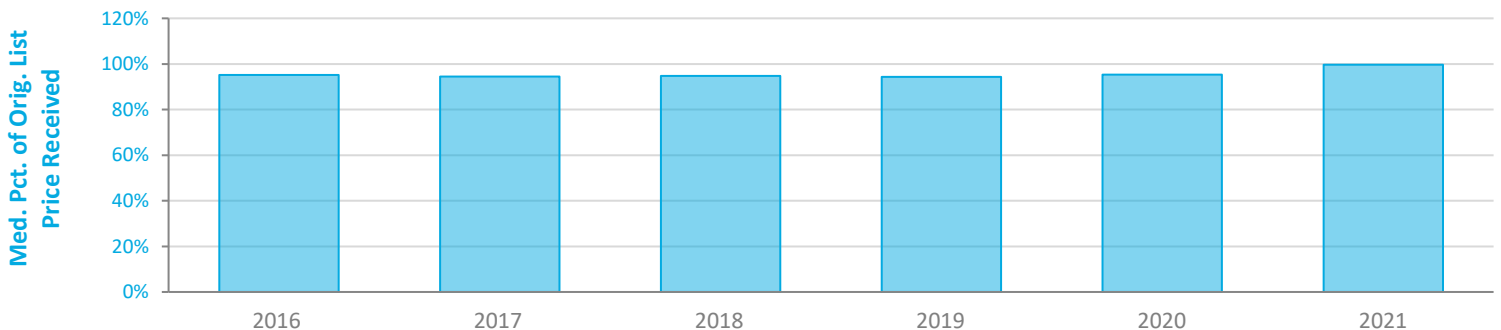


## Median Percent of Original List Price Received

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

**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.

Year	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
2021	99.7%	4.6%
2020	95.3%	1.1%
2019	94.3%	-0.4%
2018	94.7%	0.3%
2017	94.4%	-0.8%
2016	95.2%	-0.2%

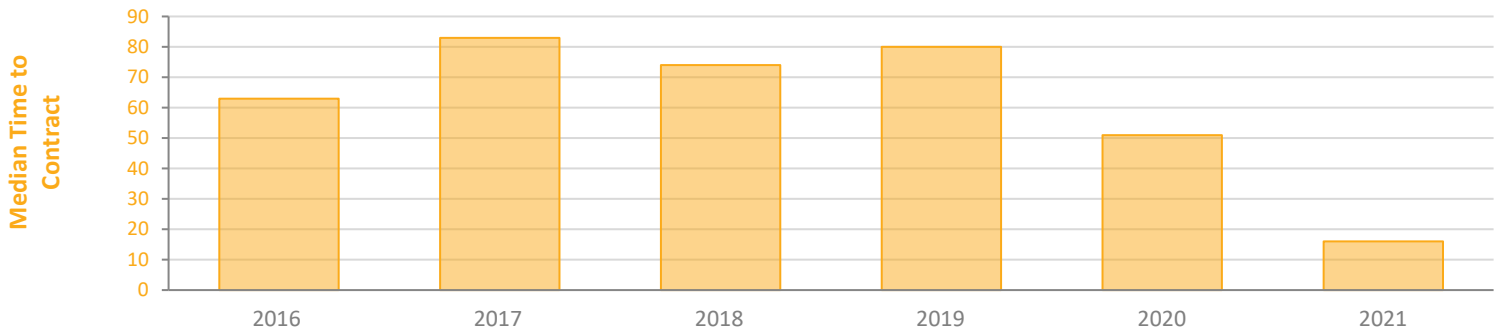


## Median Time to Contract

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

**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 year. 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.

Year	Median Time to Contract	Percent Change Year-over-Year
2021	16 Days	-68.6%
2020	51 Days	-36.3%
2019	80 Days	8.1%
2018	74 Days	-10.8%
2017	83 Days	31.7%
2016	63 Days	23.5%

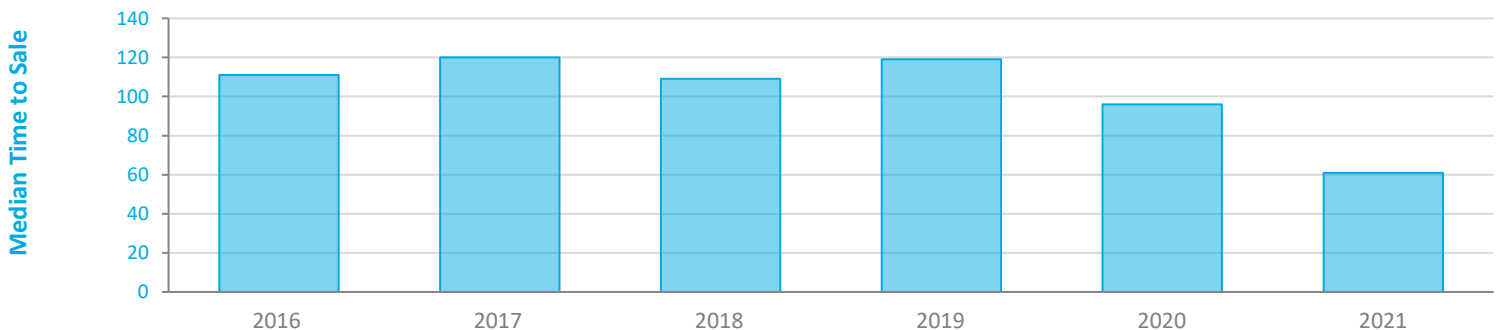


## Median Time to Sale

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

**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.

Year	Median Time to Sale	Percent Change Year-over-Year
2021	61 Days	-36.5%
2020	96 Days	-19.3%
2019	119 Days	9.2%
2018	109 Days	-9.2%
2017	120 Days	8.1%
2016	111 Days	13.3%

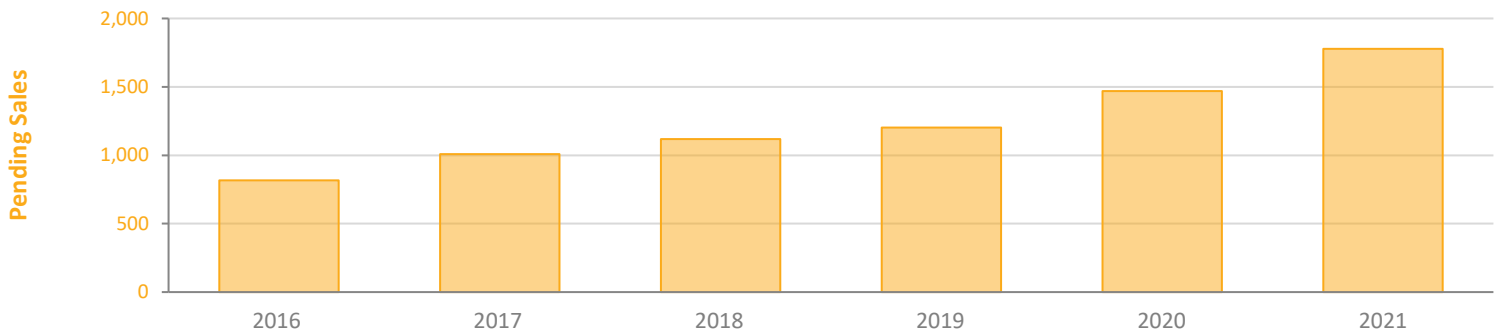


## New Pending Sales

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

**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.

Year	New Pending Sales	Percent Change Year-over-Year
2021	1,777	21.0%
2020	1,469	22.1%
2019	1,203	7.6%
2018	1,118	10.8%
2017	1,009	23.5%
2016	817	-24.6%

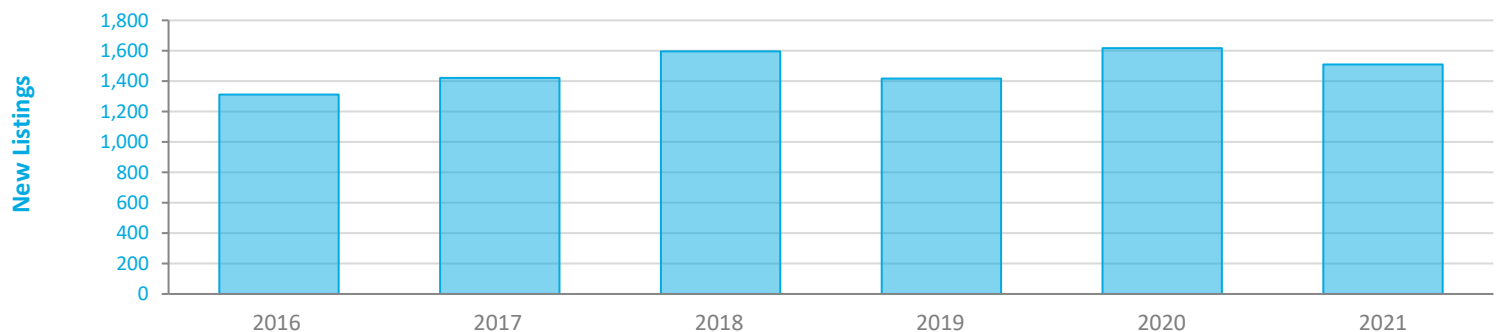


## New Listings

The number of properties put onto the market during the year

**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.

Year	New Listings	Percent Change Year-over-Year
2021	1,510	-6.6%
2020	1,616	14.0%
2019	1,417	-11.3%
2018	1,597	12.3%
2017	1,422	8.5%
2016	1,311	4.0%



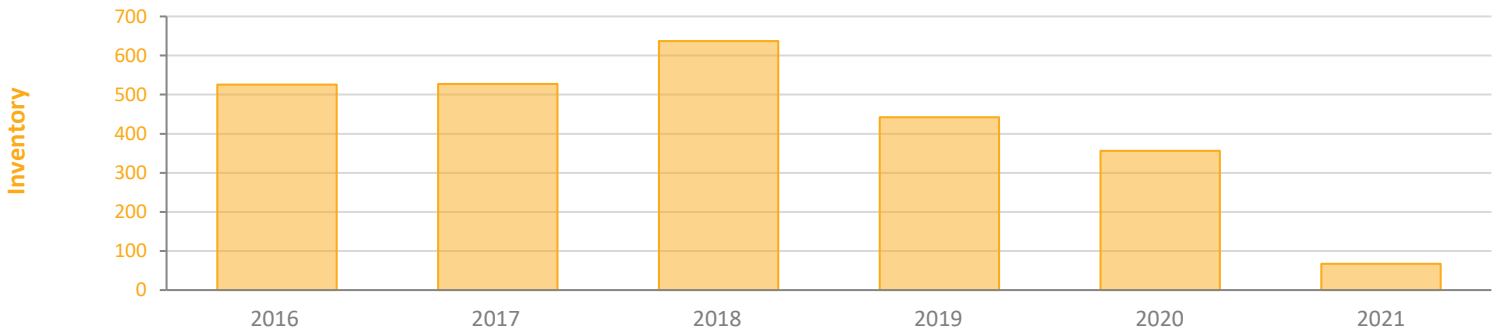


## Inventory (Active Listings)

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

**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 year, since it is the most current. 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.

Year	Inventory	Percent Change Year-over-Year
2021	67	-81.2%
2020	356	-19.5%
2019	442	-30.6%
2018	637	20.9%
2017	527	0.2%
2016	526	46.9%

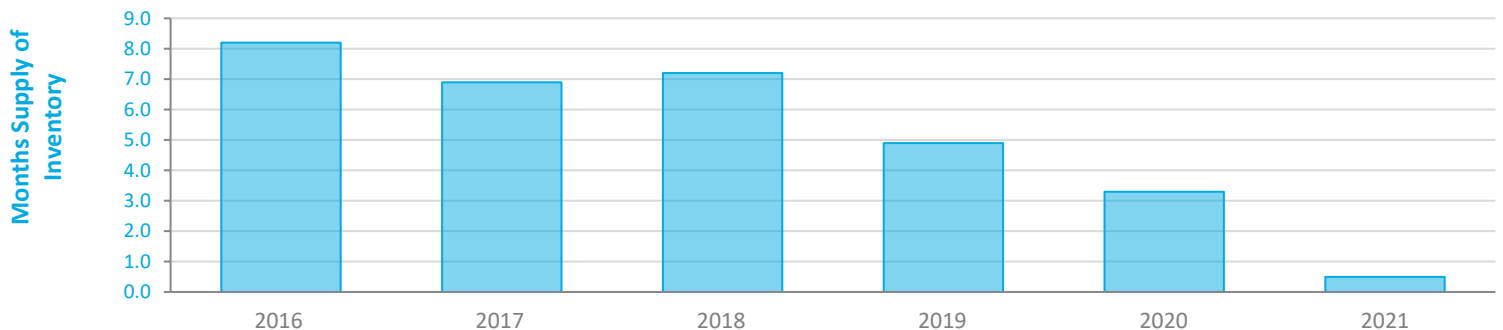


## Months Supply of Inventory (Year-End)

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.

Year	Months Supply	Percent Change Year-over-Year
2021	0.5	-84.8%
2020	3.3	-32.7%
2019	4.9	-31.9%
2018	7.2	4.3%
2017	6.9	-15.9%
2016	8.2	90.7%

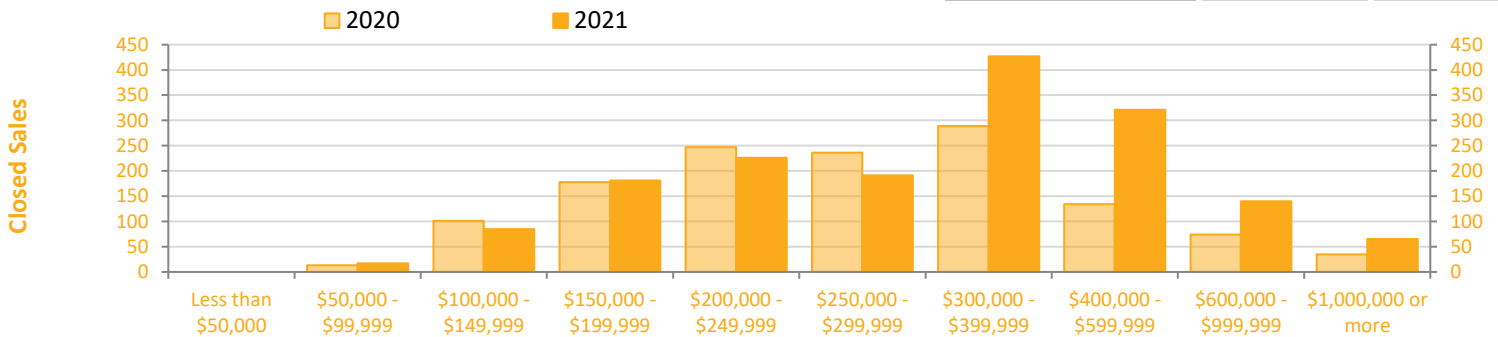


## Closed Sales by Sale Price

The number of sales transactions which closed during the year

**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.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	17	30.8%
\$100,000 - \$149,999	85	-15.8%
\$150,000 - \$199,999	181	1.7%
\$200,000 - \$249,999	226	-8.5%
\$250,000 - \$299,999	191	-19.1%
\$300,000 - \$399,999	427	47.8%
\$400,000 - \$599,999	321	139.6%
\$600,000 - \$999,999	140	89.2%
\$1,000,000 or more	65	85.7%

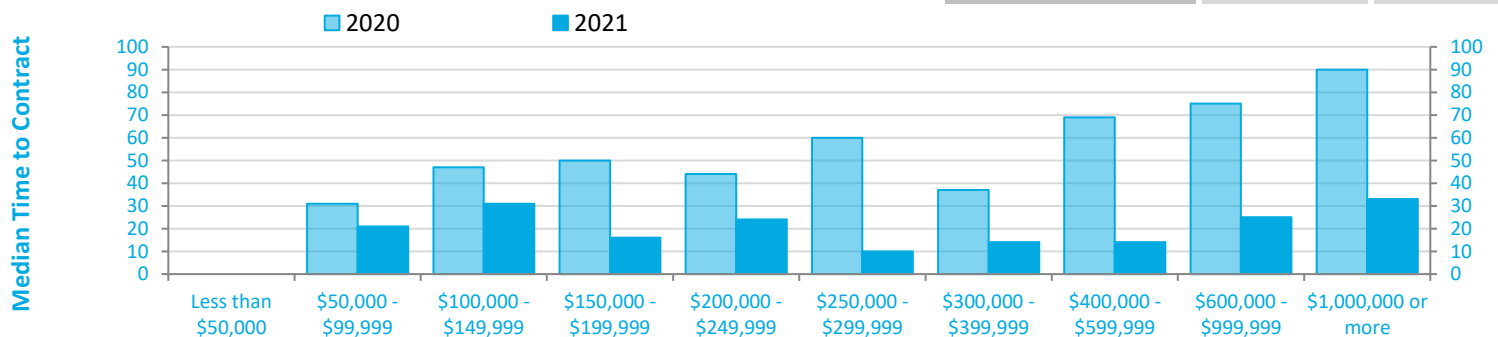


## Median Time to Contract by Sale Price

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

**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 year. 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	21 Days	-32.3%
\$100,000 - \$149,999	31 Days	-34.0%
\$150,000 - \$199,999	16 Days	-68.0%
\$200,000 - \$249,999	24 Days	-45.5%
\$250,000 - \$299,999	10 Days	-83.3%
\$300,000 - \$399,999	14 Days	-62.2%
\$400,000 - \$599,999	14 Days	-79.7%
\$600,000 - \$999,999	25 Days	-66.7%
\$1,000,000 or more	33 Days	-63.3%

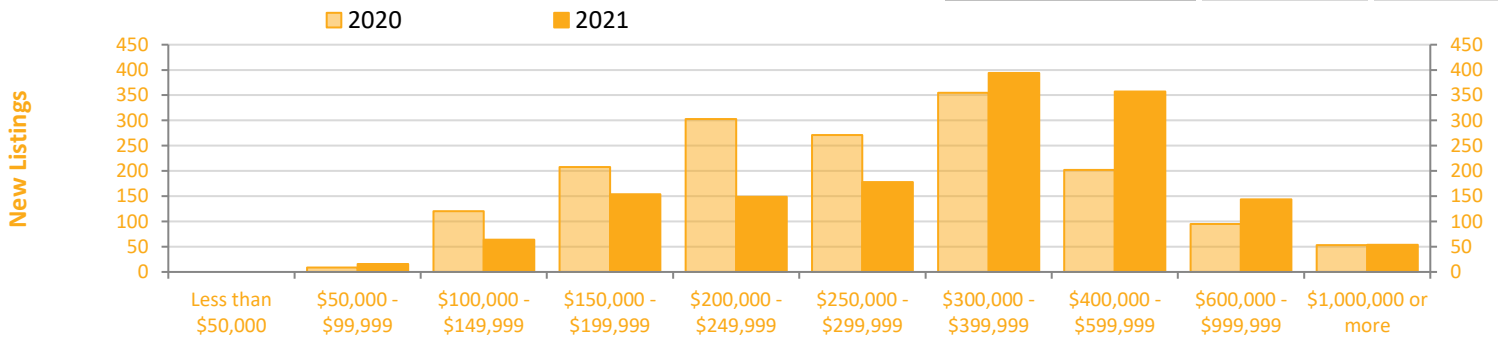


## New Listings by Initial Listing Price

The number of properties put onto the market during the year

**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	16	77.8%
\$100,000 - \$149,999	64	-46.7%
\$150,000 - \$199,999	154	-26.0%
\$200,000 - \$249,999	149	-50.8%
\$250,000 - \$299,999	178	-34.3%
\$300,000 - \$399,999	394	11.0%
\$400,000 - \$599,999	357	76.7%
\$600,000 - \$999,999	144	51.6%
\$1,000,000 or more	54	1.9%

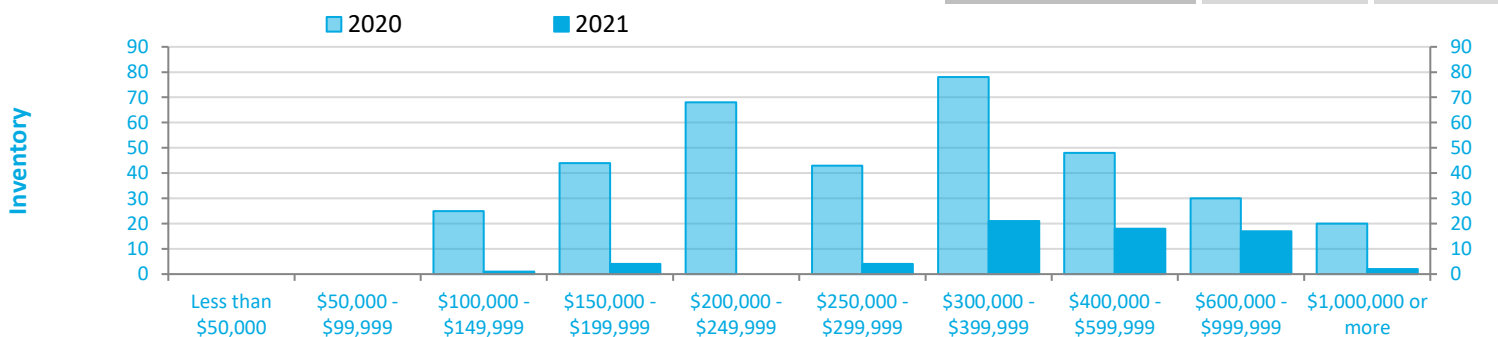


## Inventory by Current Listing Price

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

**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 year, since it is the most current. 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.

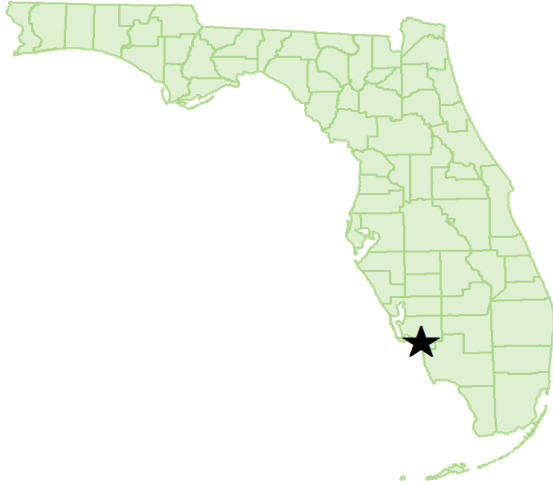
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	0	N/A
\$100,000 - \$149,999	1	-96.0%
\$150,000 - \$199,999	4	-90.9%
\$200,000 - \$249,999	0	-100.0%
\$250,000 - \$299,999	4	-90.7%
\$300,000 - \$399,999	21	-73.1%
\$400,000 - \$599,999	18	-62.5%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



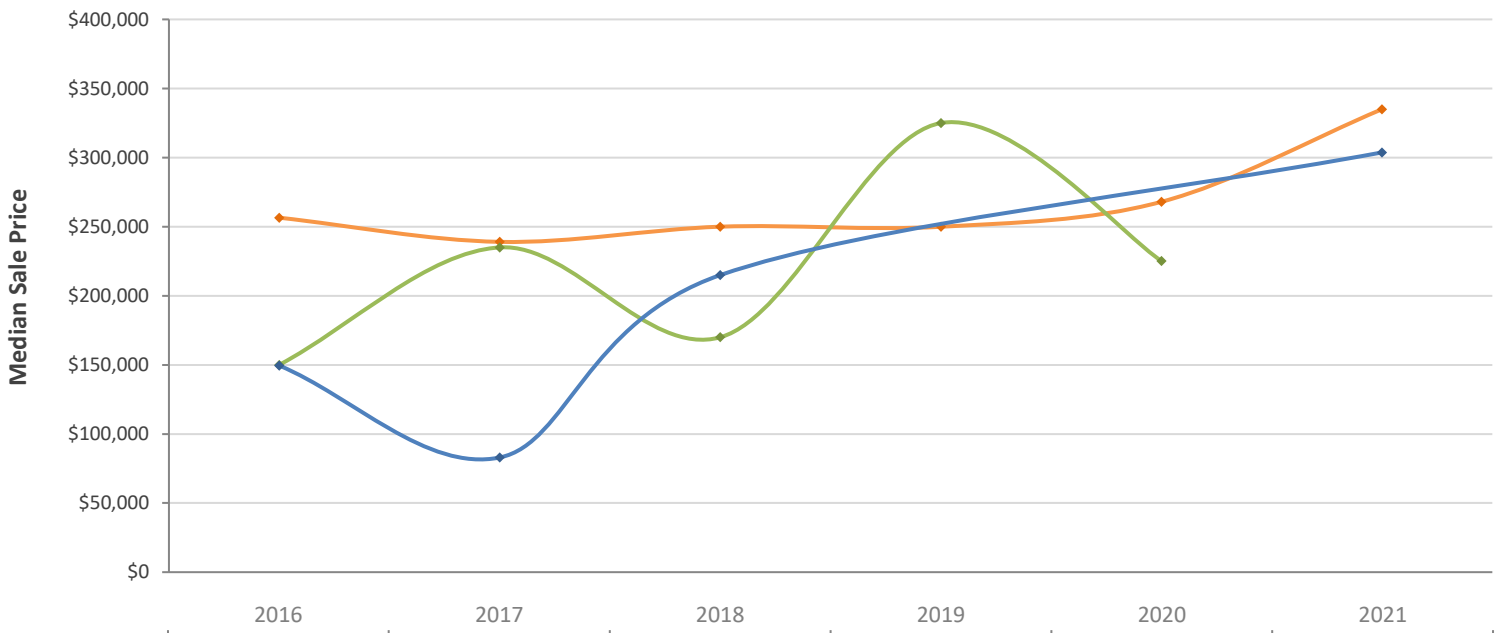
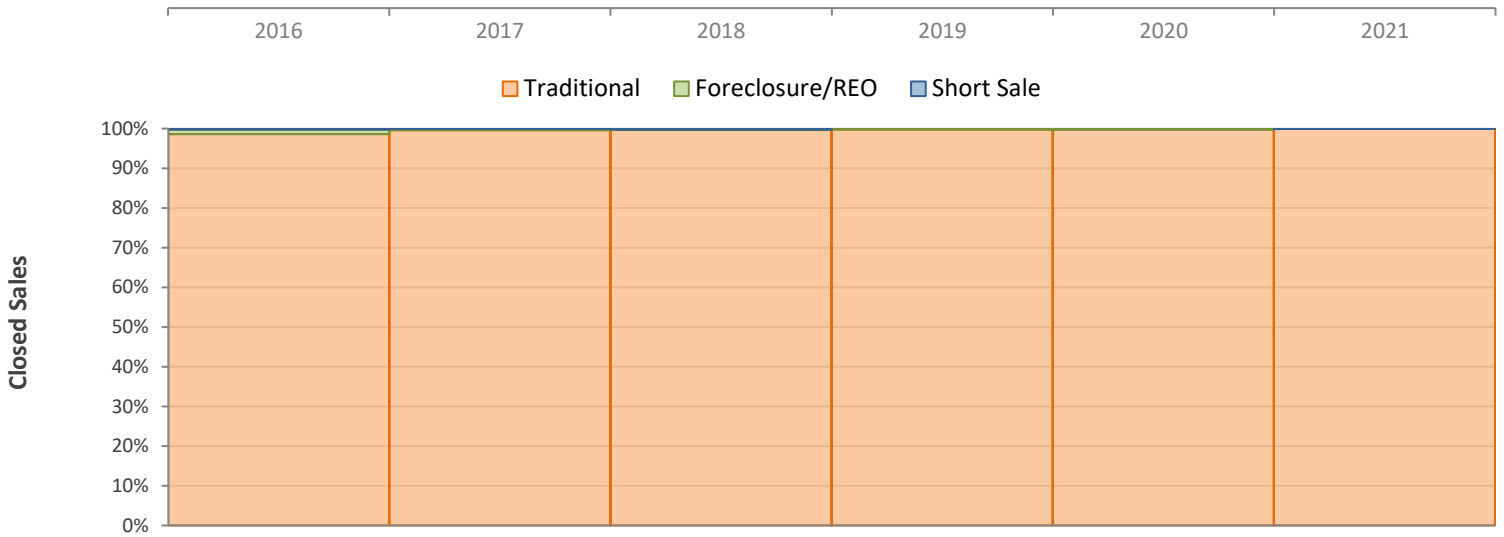
# Yearly Distressed Market - 2021

## Townhouses and Condos

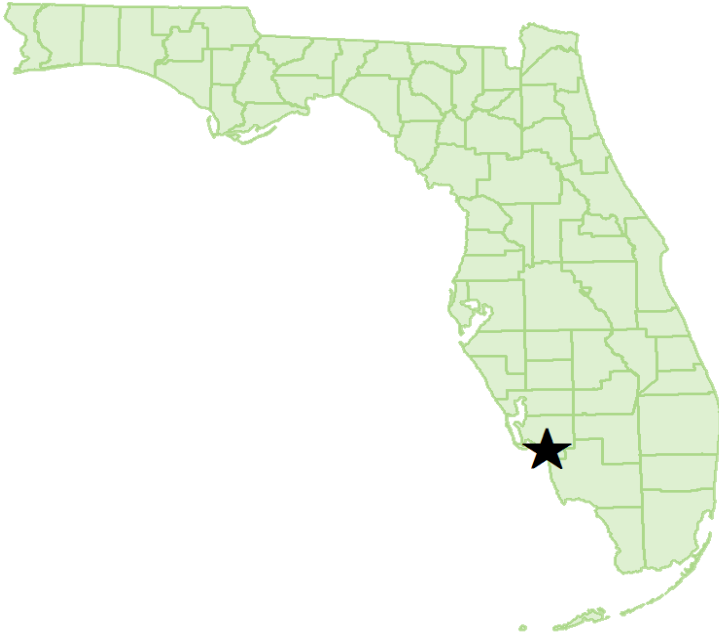
### Bonita Springs-Estero REALTORS®



		2021	2020	Percent Change Year-over-Year
Traditional	Closed Sales	1,651	1,303	26.7%
	Median Sale Price	\$335,000	\$268,000	25.0%
Foreclosure/REO	Closed Sales	0	4	-100.0%
	Median Sale Price	(No Sales)	\$225,250	N/A
Short Sale	Closed Sales	2	0	N/A
	Median Sale Price	\$303,750	(No Sales)	N/A



Yearly Market Detail - 2021  
 Manufactured Homes  
 Bonita Springs-Estero REALTORS®



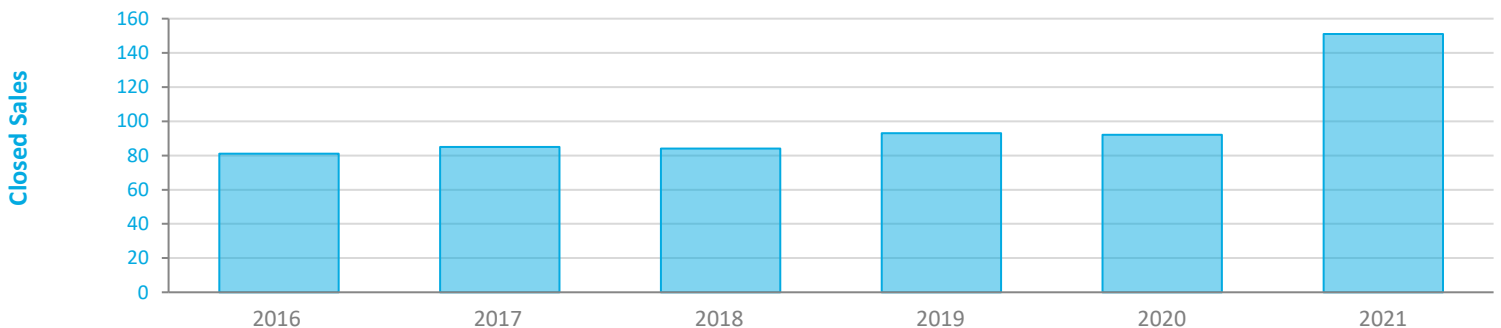
Summary Statistics	2021	2020	Percent Change Year-over-Year
Closed Sales	151	92	64.1%
Paid in Cash	134	79	69.6%
Median Sale Price	\$127,000	\$115,000	10.4%
Average Sale Price	\$135,846	\$124,476	9.1%
Dollar Volume	\$20.5 Million	\$11.5 Million	79.1%
Median Percent of Original List Price Received	95.8%	93.5%	2.5%
Median Time to Contract	36 Days	82 Days	-56.1%
Median Time to Sale	80 Days	105 Days	-23.8%
New Pending Sales	159	102	55.9%
New Listings	139	132	5.3%
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 year

**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.

Year	Closed Sales	Percent Change Year-over-Year
<b>2021</b>	<b>151</b>	<b>64.1%</b>
2020	92	-1.1%
2019	93	10.7%
2018	84	-1.2%
2017	85	4.9%
2016	81	28.6%

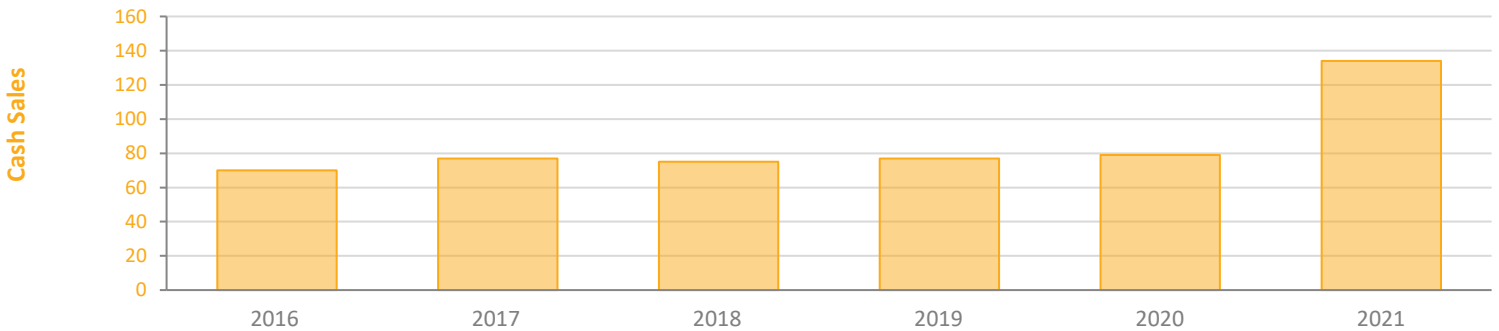


## Cash Sales

The number of Closed Sales during the year 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.

Year	Cash Sales	Percent Change Year-over-Year
2021	134	69.6%
2020	79	2.6%
2019	77	2.7%
2018	75	-2.6%
2017	77	10.0%
2016	70	18.6%

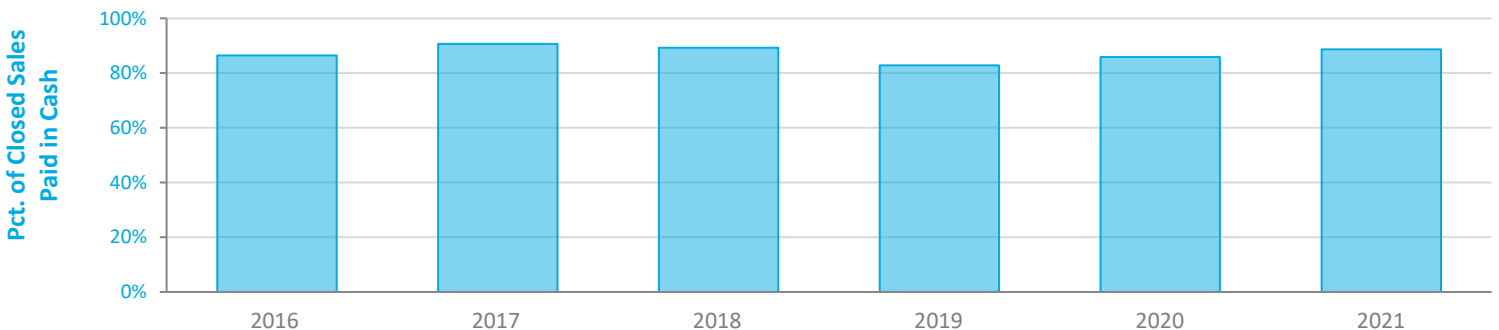


## Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the year 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 year involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Year	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
2021	88.7%	3.3%
2020	85.9%	3.7%
2019	82.8%	-7.3%
2018	89.3%	-1.4%
2017	90.6%	4.9%
2016	86.4%	-7.8%

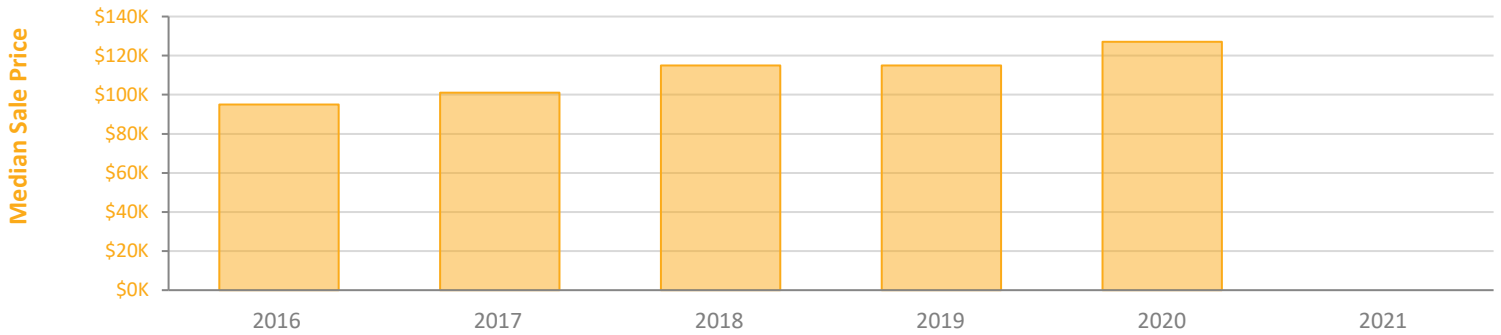


## Median Sale Price

The median sale price reported for the year (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 year, and the mix of the types of homes that sell can change over time.

Year	Median Sale Price	Percent Change Year-over-Year
2021	\$127,000	10.4%
2020	\$115,000	0.0%
2019	\$115,000	13.9%
2018	\$101,000	6.3%
2017	\$95,000	0.0%
2016	\$95,000	18.8%

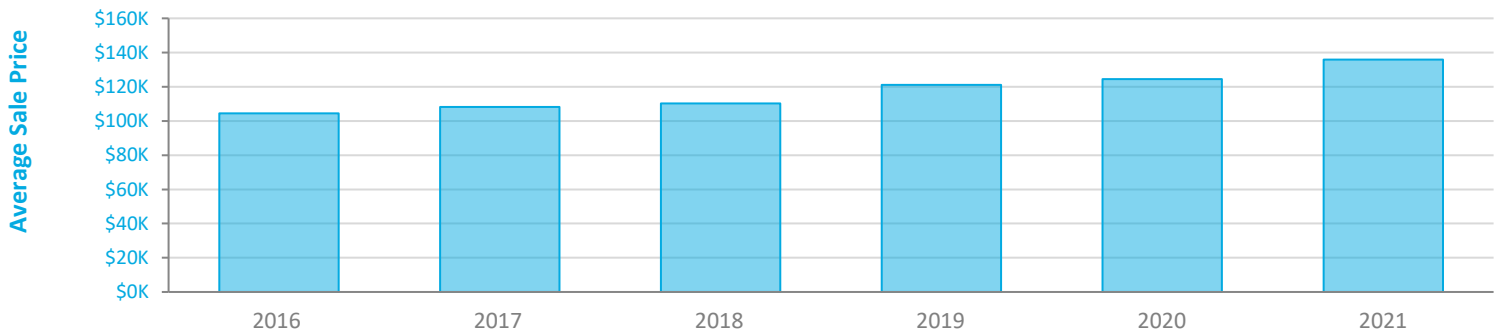


## Average Sale Price

The average sale price reported for the year (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.

Year	Average Sale Price	Percent Change Year-over-Year
2021	\$135,846	9.1%
2020	\$124,476	2.8%
2019	\$121,039	9.9%
2018	\$110,149	1.8%
2017	\$108,224	3.6%
2016	\$104,491	14.0%

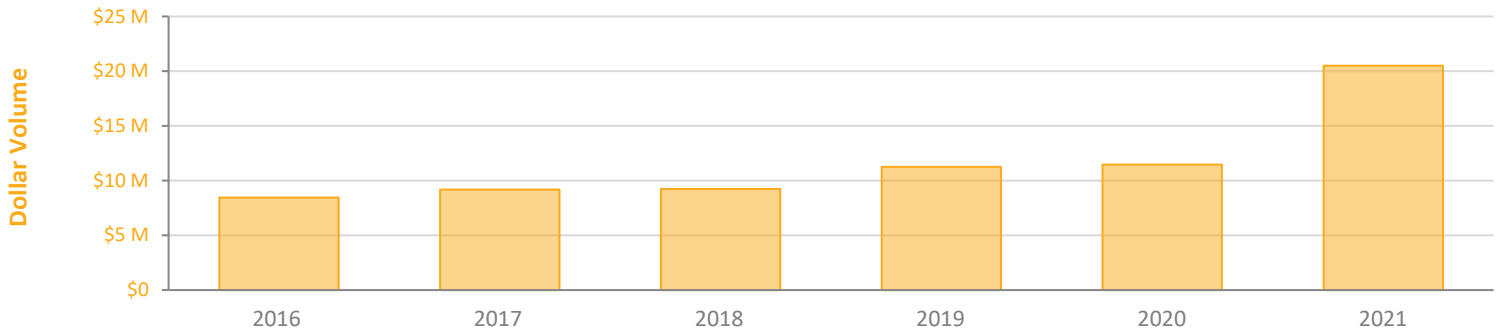


## Dollar Volume

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

**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.

Year	Dollar Volume	Percent Change Year-over-Year
2021	\$20.5 Million	79.1%
2020	\$11.5 Million	1.7%
2019	\$11.3 Million	21.7%
2018	\$9.3 Million	0.6%
2017	\$9.2 Million	8.7%
2016	\$8.5 Million	46.6%

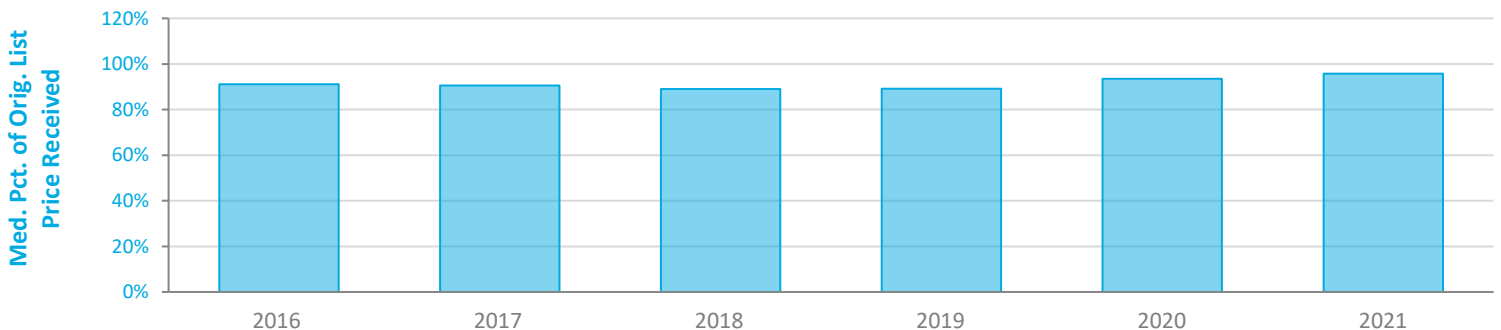


## Median Percent of Original List Price Received

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

**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.

Year	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
2021	95.8%	2.5%
2020	93.5%	4.9%
2019	89.1%	0.1%
2018	89.0%	-1.7%
2017	90.5%	-0.7%
2016	91.1%	2.4%





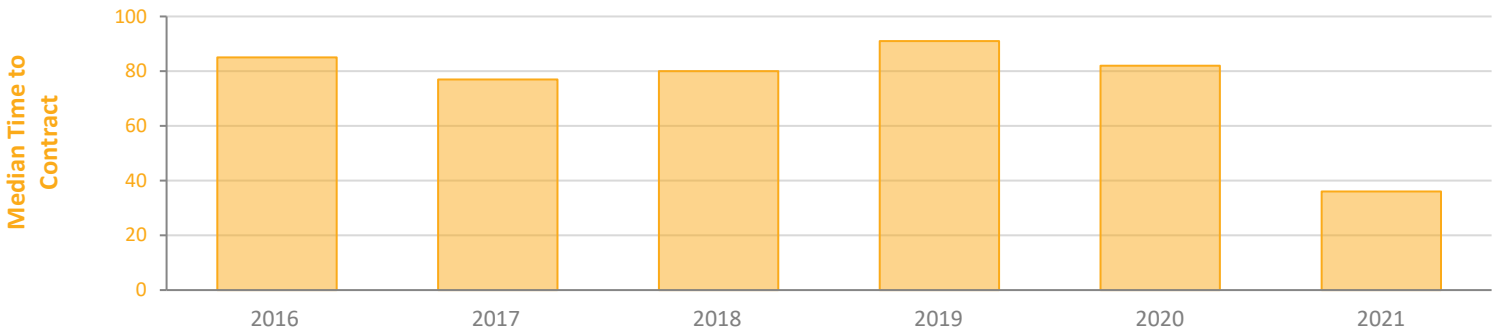


## Median Time to Contract

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

**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 year. 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.

Year	Median Time to Contract	Percent Change Year-over-Year
2021	36 Days	-56.1%
2020	82 Days	-9.9%
2019	91 Days	13.8%
2018	80 Days	3.9%
2017	77 Days	-9.4%
2016	85 Days	26.9%

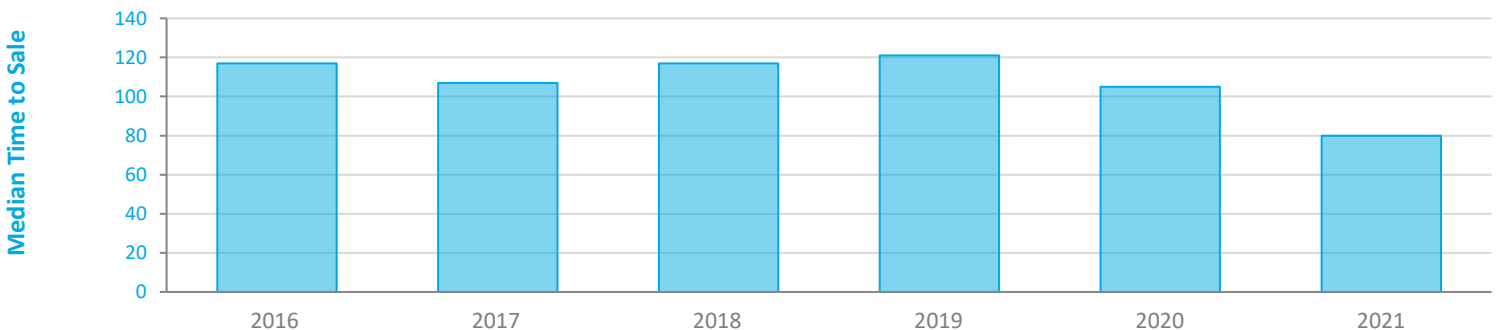


## Median Time to Sale

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

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Year	Median Time to Sale	Percent Change Year-over-Year
2021	80 Days	-23.8%
2020	105 Days	-13.2%
2019	121 Days	3.4%
2018	117 Days	9.3%
2017	107 Days	-8.5%
2016	117 Days	-7.9%

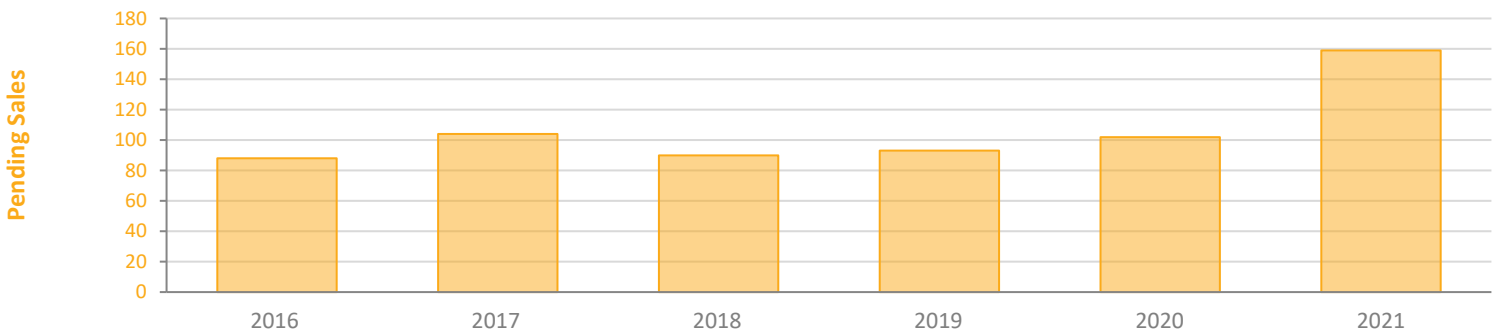


## New Pending Sales

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

**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.

Year	New Pending Sales	Percent Change Year-over-Year
2021	159	55.9%
2020	102	9.7%
2019	93	3.3%
2018	90	-13.5%
2017	104	18.2%
2016	88	22.2%

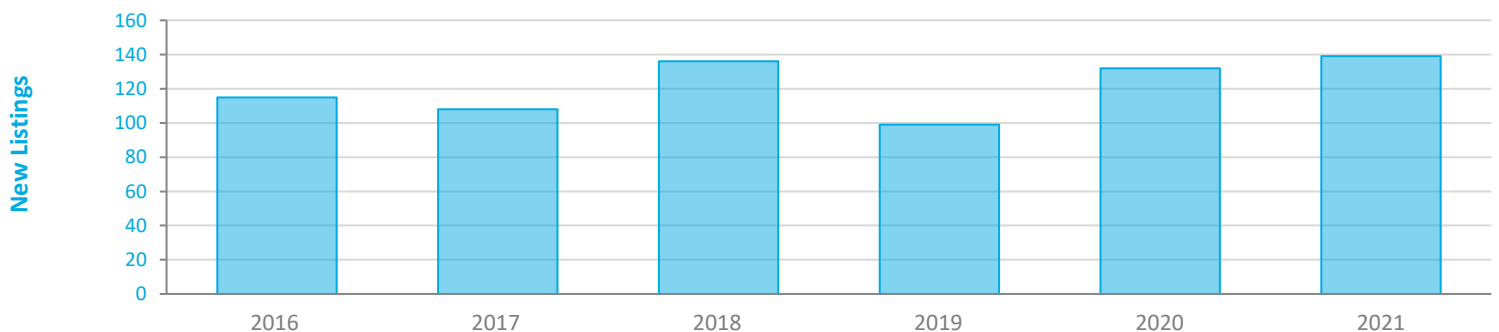


## New Listings

The number of properties put onto the market during the year

**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.

Year	New Listings	Percent Change Year-over-Year
2021	139	5.3%
2020	132	33.3%
2019	99	-27.2%
2018	136	25.9%
2017	108	-6.1%
2016	115	15.0%

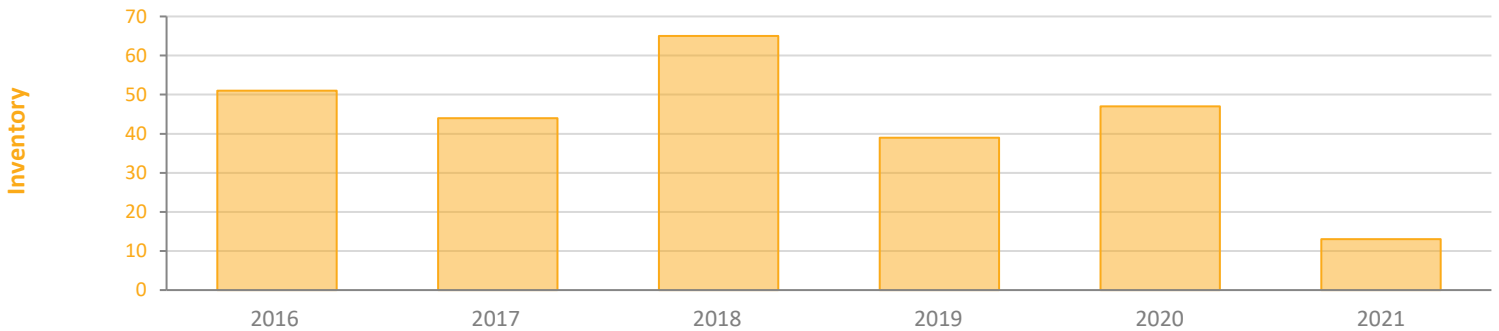


## Inventory (Active Listings)

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

**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 year, since it is the most current. 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.

Year	Inventory	Percent Change Year-over-Year
2021	13	-72.3%
2020	47	20.5%
2019	39	-40.0%
2018	65	47.7%
2017	44	-13.7%
2016	51	30.8%

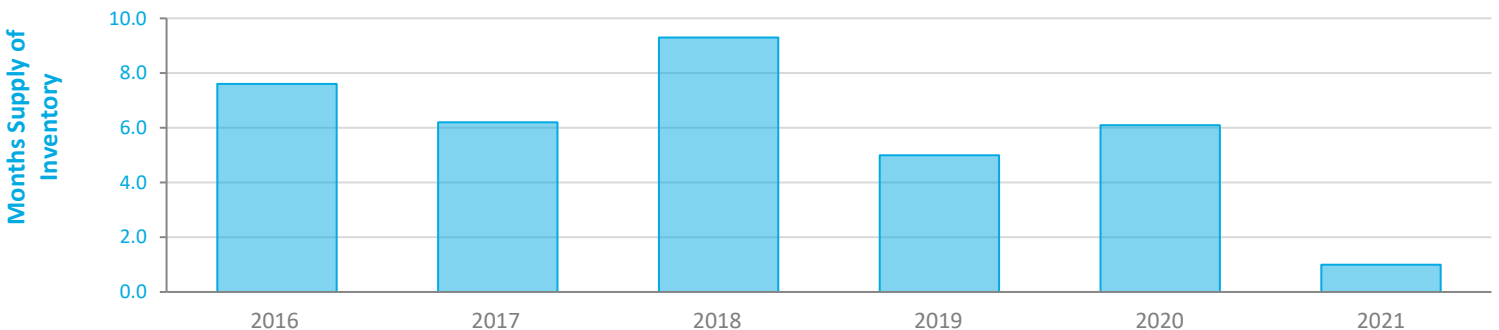


## Months Supply of Inventory (Year-End)

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.

Year	Months Supply	Percent Change Year-over-Year
2021	1.0	-83.6%
2020	6.1	22.0%
2019	5.0	-46.2%
2018	9.3	50.0%
2017	6.2	-18.4%
2016	7.6	2.7%



# Yearly Market Detail - 2021

## Manufactured Homes

### Bonita Springs-Estero REALTORS®

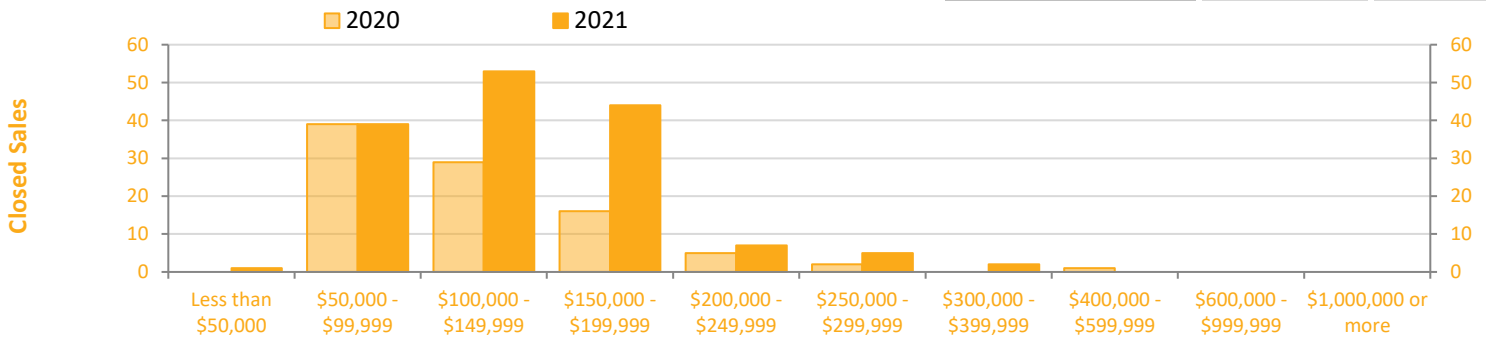


## Closed Sales by Sale Price

The number of sales transactions which closed during the year

**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.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	1	N/A
\$50,000 - \$99,999	39	0.0%
\$100,000 - \$149,999	53	82.8%
\$150,000 - \$199,999	44	175.0%
\$200,000 - \$249,999	7	40.0%
\$250,000 - \$299,999	5	150.0%
\$300,000 - \$399,999	2	N/A
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

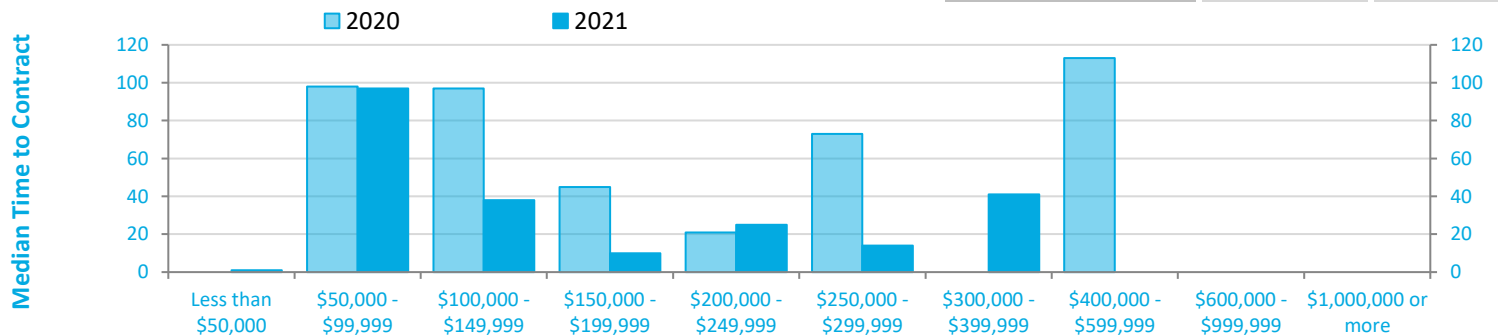


## Median Time to Contract by Sale Price

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

**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 year. 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	1 Day	N/A
\$50,000 - \$99,999	97 Days	-1.0%
\$100,000 - \$149,999	38 Days	-60.8%
\$150,000 - \$199,999	10 Days	-77.8%
\$200,000 - \$249,999	25 Days	19.0%
\$250,000 - \$299,999	14 Days	-80.8%
\$300,000 - \$399,999	41 Days	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

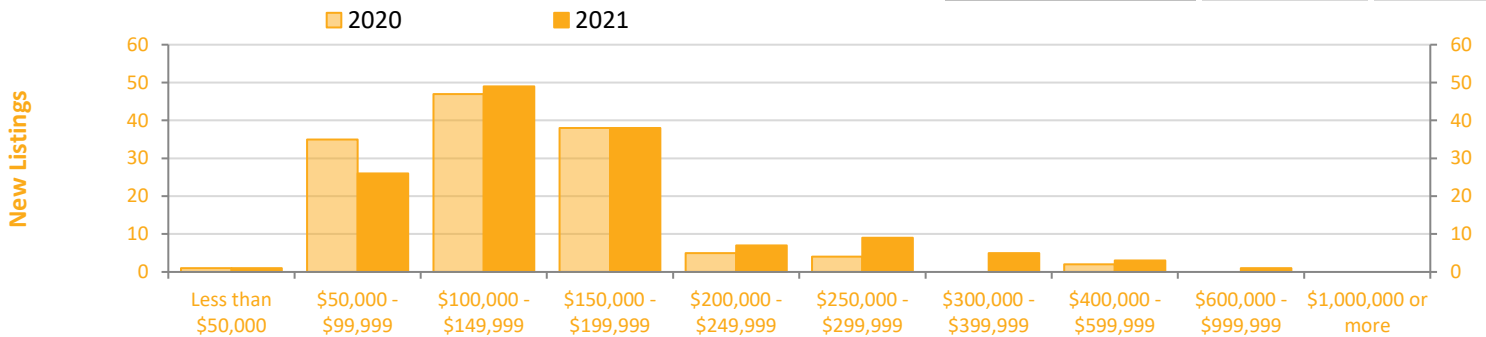


## New Listings by Initial Listing Price

The number of properties put onto the market during the year

**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	1	0.0%
\$50,000 - \$99,999	26	-25.7%
\$100,000 - \$149,999	49	4.3%
\$150,000 - \$199,999	38	0.0%
\$200,000 - \$249,999	7	40.0%
\$250,000 - \$299,999	9	125.0%
\$300,000 - \$399,999	5	N/A
\$400,000 - \$599,999	3	50.0%
\$600,000 - \$999,999	1	N/A
\$1,000,000 or more	0	N/A

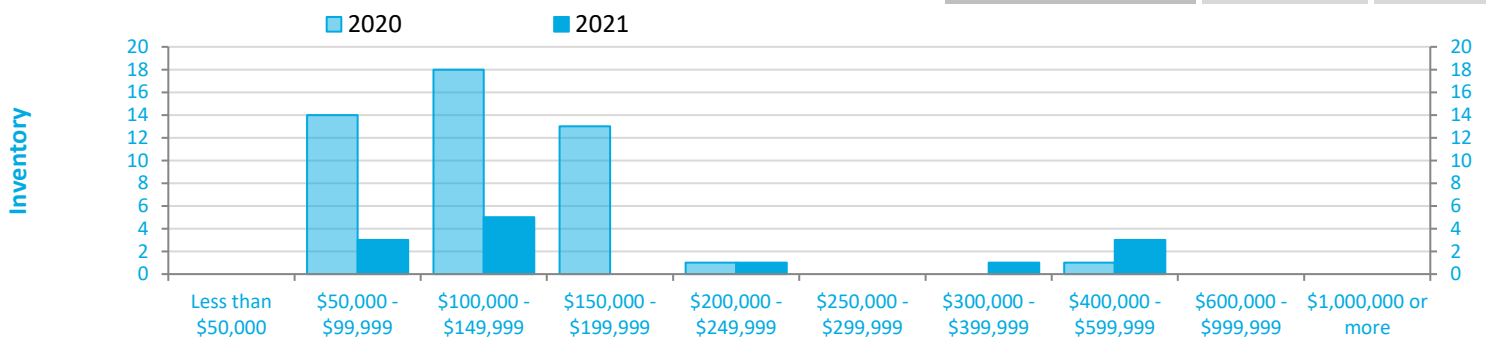


## Inventory by Current Listing Price

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

**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 year, since it is the most current. 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.

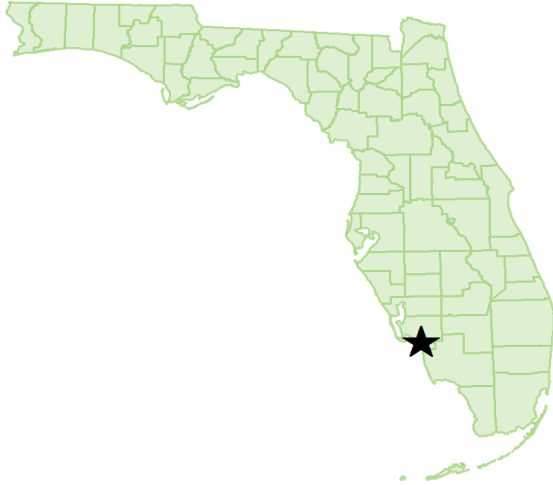
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	3	-78.6%
\$100,000 - \$149,999	5	-72.2%
\$150,000 - \$199,999	0	-100.0%
\$200,000 - \$249,999	1	0.0%
\$250,000 - \$299,999	0	N/A
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	3	200.0%
\$600,000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



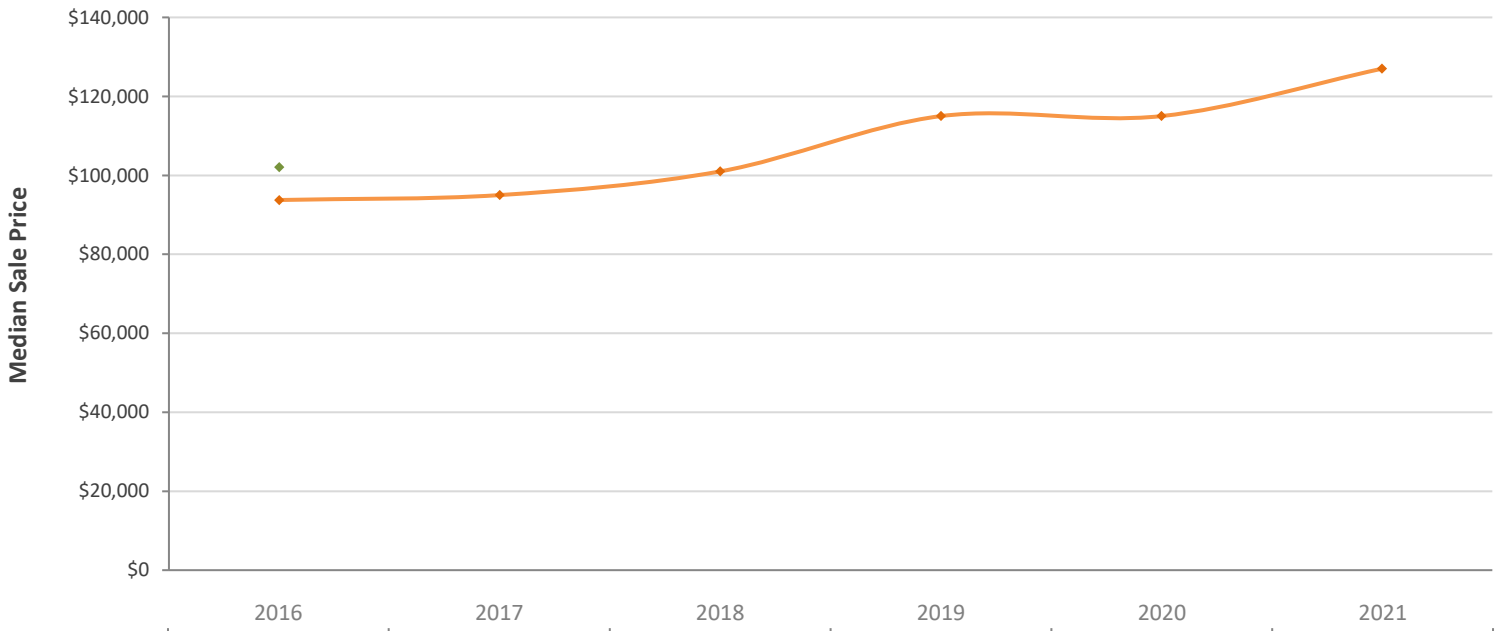
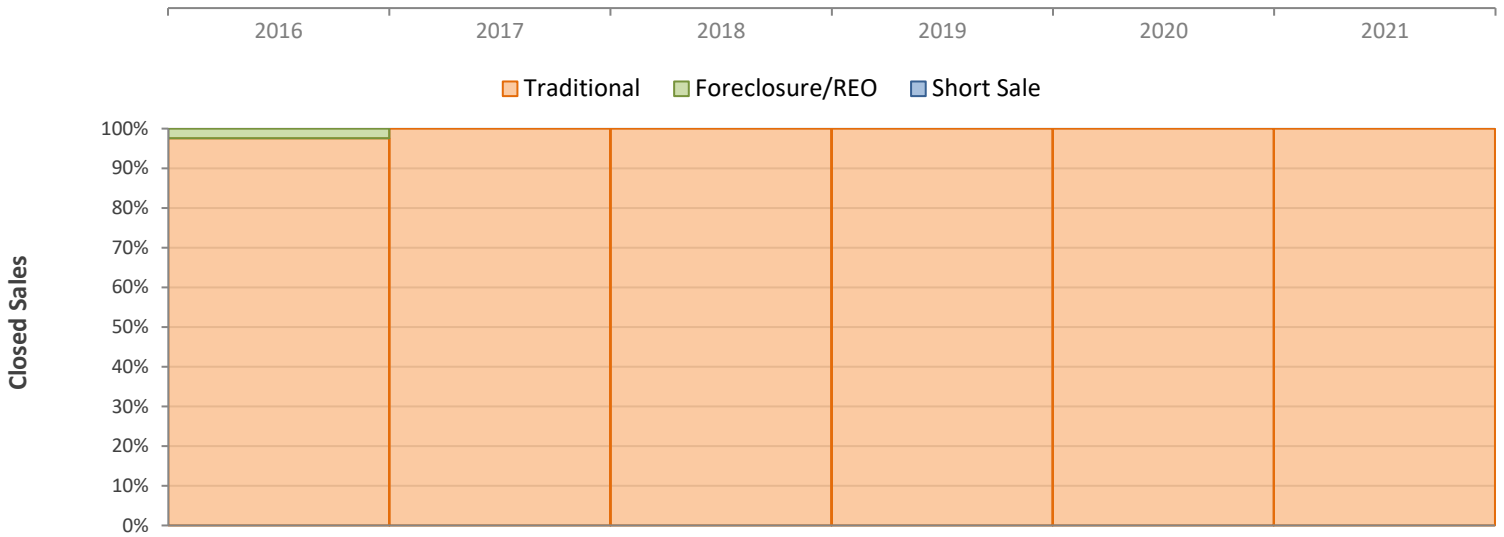
# Yearly Distressed Market - 2021

## Manufactured Homes

### Bonita Springs-Estero REALTORS®



		2021	2020	Percent Change Year-over-Year
Traditional	Closed Sales	151	92	64.1%
	Median Sale Price	\$127,000	\$115,000	10.4%
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



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 yearly data release is TBD.