



BONITA SPRINGS-ESTERO
REALTORS®

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**Area Brokers Advise Buyers & Sellers of a Demanding Market;
Buyer Interest Continues to Dominate Bonita Springs and Estero**

Bonita Springs, FL March 22, 2022 -- According to the Bonita Springs-Estero REALTORS® (BER), buyer demand is still strong in the Bonita Springs and Estero markets, continuing to affect inventory levels. For the month of February 2022, inventory levels improved slightly versus the same month last year, but demand continues to deplete available inventory. "Buyers should know that we are seeing new inventory hit the market on a daily basis, but because demand is so heavy right now, these available properties are being sold very quickly," stated Adam Ruud, Managing Broker, Domain Realty, Bonita Springs. He added, "Right now, the demand is higher than the rate at which new listings are coming to market." Additionally, higher priced properties at \$500K and over are averaging just fifteen (15) days on market.

Area Brokers are also advising buyers and sellers to make sure they understand the current market and how to navigate it successfully. "Currently, this is not the market to buy or sell a home without professional representation," stated Steve Kolenda, Managing Broker, Berkshire Hathaway HomeServices Florida Realty, Bonita Springs. "At the moment, we have a challenging market for both buyers and sellers, and if you're not reviewing the current numbers with an experienced local REALTOR®, you may be working with incorrect assumptions." Area brokers also advise buyers to develop a targeted strategy with their agent for finding the right available property and specifically what it will take to have an offer accepted in the current market. Kolenda adds, "In terms of home values increasing, no one knows for sure what the future holds, but buyers and sellers should review the market carefully with a qualified REALTOR® to either purchase or sell at today's pricing or be willing to take that risk and see what the future holds."

For the month of February 2022, REALTOR.com reported over 29 million search result page views in the Bonita springs and Estero markets. The bottom line? Bonita Springs and Estero are desirable markets to live in, as seen by steady and continuing demand. Area brokers don't expect the current buyer demand to decrease but do expect additional summer inventory coming to market soon. Whether or not new summer inventory will be enough to satisfy anticipated ongoing demand is not yet known, but time will tell as we get further into 2022.

The Bonita Springs-Estero REALTORS® February 2022 market update report shows these overall findings for **both single family homes and condominiums combined**.

	<u>Month over Month</u> <u>2/2021</u>	<u>Month over Month</u> <u>2/2022</u>	% Change
New Listings	405	407	0.5
Pending Sales Units	549	384	-30.1
Closed Sales Units	395	242	-38.7
Median Closed Price	\$355,000	\$479,000	34.9
Average Days on Market	65	18	-72.3
Months' Supply of Inventory	1.7	.7	-58.8
Active Inventory	840	217	-74.2
	YTD2021	YTD2022	% Change
New Listings	873	814	-6.8
Pending Sales Units	1,099	743	-32.4
Closed Sales Units	758	490	-35.4
Median Closed Price	\$355,000	\$479,000	34.9
Average Days on Market	72	16	-77.8

To ensure your next real estate transaction in the Bonita Springs or Estero market is a success, contact a Bonita Springs – Estero REALTOR® member by visiting BonitaEsteroRealtors.com.

*Inventory calculations are based on property listings that exist within the Southwest Florida MLS. Only properties in zip codes 33928, 34134 and 34135 are included. Single family homes are tabulated with the building design of single family, villa detached, or manufactured with land conveyed. Condo units are tabulated using properties with a building design of low-rise, mid-rise, high-rise or villa attached.

The Bonita Springs-Estero REALTORS® Multiple Listing Service (MLS) syndicates to LISTHUB, which distributes to 2,000+ real estate search websites.

Founded in 1966, the Bonita Springs-Estero REALTORS® is a local trade organization of over 1,000 REALTORS® and more than 120 affiliated industry members. Bonita Springs-Estero REALTORS® is part of the National Association of REALTORS® and Florida REALTORS® and provides its members with a wide range of services designed to educate and empower members and consumers alike through the opportunity to sell or purchase real property. It also provides the public with up-to-the-minute real estate reports, trends and information about the Bonita Springs and Estero real estate market.

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