



BONITA SPRINGS-ESTERO
REALTORS®

FOR IMMEDIATE RELEASE

Bonita Springs and Estero Broker Brace for Strong Summer

Spike in Inventory Topples Trends

BONITA SPRINGS, FL. (June 25, 2024) – After an uptick in pending sales year-over-year in May the summer drop off that SWFL is accustomed to with local real estate may just be a pipe dream for those looking for loose links in the market’s armor. “More inventory this summer is good news for Buyers” said Mike Hughes, Managing Broker at Downing-Frye Realty’s Naples and Bonita Springs Offices. Trends like that point to a stronger summer than we may have seen in past years with pending sales in May.

Insurance is a focal point still for not just homeowners but also something that *Bonita Springs – Estero REALTOR®* leaders are paying attention to. “Insurance rates that are still high can pose an issue to that median portion of the market for condos, with buyers having budgets ranging from \$350-500,000 but being potentially burdened with \$2,-3,000 in fees a month. Buyers within the \$500,000 and up range may not be as easily deterred by those fees on the higher end of the market” said Joe Pavich, Broker, Owner, and Realtor at J .Pavich Real Estate.

As the saying goes, location, location, location and “Bella Terra and East Corkscrew communities that are newer and drawing more and more people to the area” he added, seeing these communities and others with many more in the planning phase and various stages of construction bringing more newer

inventory to meet the skyrocketing demand. Common misconceptions about the summer season are “unfortunate fear factors and stigmas driven by the media’s focus on storms and insurance” said Mark Ledbetter, Broker with MVP Realty. From a *REALTOR*® standpoint it is vital for buyers to “educate themselves on insurance and options more so now than in the past. If they wait until right before closing it can be problematic” added Ledbetter. Understanding the intricacies of home insurance is crucial. Prospective homeowners must navigate a variety of policies, coverage options, and insurers to find the best fit for their needs. Buyers can avoid the pitfalls of last-minute surprises and move into their new homes with peace of mind. “Exposure is high, demand is continuing to rise, but the question is when will buyers hit the right time to buy and have those important conversations with their *REALTOR*®” said Angie Parker, the Co-Founder, Broker, and CEO of LOCAL Real Estate. Prices were up 3.4% in May year-to-date with resale property as opposed to just looking at current statistics with new construction, an “encouraging trend to see with resale value being strong” said Steve Kolenda, Managing Broker at Berkshire Hathaway HomeServices Florida Realty

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.

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CONTACT:

Jacob Winge

Public Affairs Specialist

TLC Marketing and Creative Services

jacob@trishleonard.com

(239)-405-8115