Lee County Residential Report – April 2015

**Monthly Indicators**

**Total Residential Sales**
- Lee County residential sales for April '15 totaled 140 units, representing an increase of 14 transactions when compared to 126 units that were sold in April '14.

**By Product Type (% of Total Sales)**
- Existing SF: 72 (79%)
- Condo: 22 (23%)
- New Const: 32 (35%)

**Year to Date**
- April 2015: 459, 30.4%
- April 2014: 352

**Recent Figures**

**Current Month**
- April 2015: 140

**vs. Prior Month**
- March 2015: 131, 6.9%
- April 2014: 126, 11.1%
- April '10-'14: 112, 25.4%

**vs. Last Year**
- April 2014: 126
- April 2013: 170,800
- April 2012: 174,750
- April 2011: 176,575
- April 2010: 170,800
- Median Peak April 2013: 174,750
- Trough April 2012: 143,400

**vs. 5-Yr Avg**
- April '10-'14: 112
- 3-Year Avg: 162,983

**vs. Peak**
- April 2007: 147, -4.8%
- April 2009: 82, 70.7%

**vs. Trough**
- April 2009: 82
- April 2007: 147

**vs. 5-Yr Avg**
- April '10-'14: 112

**vs. Trough**
- April 2009: 82
- April 2007: 147

**vs. Peak**
- April 2007: 147
- April 2009: 82

**by Product Type (% of Total Sales)**
- Existing SF: 56%
- Condo: 23%
- New Const: 21%

**Year to Date**
- April 2015: 112
- 3-Year Avg: 119

**Trends**

**Historical Home Sales**
- April 2014: 126
- April 2013: 130
- April 2012: 102
- April 2011: 101
- April 2010: 99

**Historical Median Selling Price**
- April 2013: 174,750
- April 2012: 143,400

**ACRE Commentary**
- Historical data indicates that April sales on average ('10-'14) increase from the month of March by 11.2 percent. April 2015 sales increased by 6.9 percent from the prior month.

- The median selling price in Lee County for April 2015 was $145,500 a 14.8 percent decrease from April 2014’s median selling price of $170,800.

**ACRE Commentary**
- Historical data indicates that April median prices on average ('10-'14) increase by 0.1 percent from the month of March. The current median price decreased by 19.2 percent from the prior month.
### Monthly Indicators

- **Average Sales Prices**
  - The average selling price in Lee County for April 2015 was $182,191, a 1.5 percent decrease from April 2014's average selling price of $184,897.
  - **By Product Type (Y-O-Y Comparison)**
    - **2015**
      - Existing SF: $190,409
      - Condo: $109,577
      - New Const: $239,930
    - **2014**
      - Existing SF: $173,682
      - Condo: $117,250
      - New Const: $232,154

- **Current Month**
  - April 2015: 182,191
  - **vs. Prior Month**
    - March 2015: 203,284
      - Decrease: -10.4%
  - **vs. Last Year**
    - April 2014: 184,897
      - Decrease: -1.5%
  - **vs. 5-Yr Avg**
    - April '10-'14: 178,538
      - Increase: 2.0%

- **Year to Date**
  - April 2015: 195,526
  - **vs. Prior Year**
    - April 2014: 199,185
      - Decrease: -1.8%

### ACRE Commentary

- **Historical Average Selling Price**
  - April 2014: 184,897
  - April 2013: 198,565
  - April 2012: 159,705
  - April 2011: 165,338
  - April 2010: 184,183
  - **5-Year Avg:** 178,538
  - **3-Year Avg:** 181,056

- **Historical Average Days on Market**
  - April 2014: 186
  - April 2013: 172
  - April 2012: 193
  - April 2011: 190
  - April 2010: 155
  - **5-Year Avg:** 179

### Days on Market (DOM)

- The average number of days on the market in April 2015 was 169, representing a 9.1 percent decrease from 186 days on market in April 2014.

- **By Product Type (DOM Comparison)**
  - **2015**
    - Existing SF: 142
    - Condo: 228
    - New Const: 180
  - **2014**
    - Existing SF: 152
    - Condo: 216
    - New Const: 240

- **Current Month**
  - April 2015: 169
  - **vs. Prior Month**
    - March 2015: 148
      - Increase: 14.2%
  - **vs. Last Year**
    - April 2014: 186
      - Decrease: -9.1%
  - **vs. 5-Yr Avg**
    - April '10-'14: 179
      - Decrease: -5.7%

- **Year to Date**
  - April 2015: 164
  - **vs. Prior Year**
    - April 2014: 179
      - Decrease: -8.3%
### Monthly Indicators

**Total Homes Listed for Sale**

Lee County residential units available for sale in April 2015 decreased by 11.5 percent when compared to the same period last year.

**By Product Type (Inv, Comparison)**

<table>
<thead>
<tr>
<th>Product Type</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Existing SF</td>
<td>485</td>
<td>516</td>
</tr>
<tr>
<td>Condo</td>
<td>132</td>
<td>214</td>
</tr>
<tr>
<td>New Const.</td>
<td>168</td>
<td>157</td>
</tr>
</tbody>
</table>

**Current Month**

- April 2015: **785**
- vs. Prior Month: March 2015: **816** (-3.8%)
- vs. Last Year: April 2014: **887** (-11.5%)
- vs. 5-Yr Avg: '10-'14: **1,189** (-34.0%)

**Inventory Peak**

- April 2010: **1,456** (-46.1%)

**Trough**

- April 2005: **456** (+72.1%)

### Trends

**Lee County : Total Homes Listed**

![Graph: April 2005-2015](Download attachment 'Lee County : Total Homes Listed'))

**Lee County : Inventory to Sales Ratio**

![Graph: April 2005-2015](Download attachment 'Lee County : Inventory to Sales Ratio'))

### ACRE Commentary

**Historical Total Homes Listed**

- April 2014: **887**
- April 2013: **1,000**
- April 2012: **1,228**
- April 2011: **1,376**
- April 2010: **1,456**

5-Year Avg: **1,189**

**Historical I/S Ratio**

<table>
<thead>
<tr>
<th>Year</th>
<th>I/S Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>7.0</td>
</tr>
<tr>
<td>2013</td>
<td>7.7</td>
</tr>
<tr>
<td>2012</td>
<td>12.0</td>
</tr>
<tr>
<td>2011</td>
<td>13.6</td>
</tr>
<tr>
<td>2010</td>
<td>14.7</td>
</tr>
</tbody>
</table>

5-Year Avg: **11.0**

3-Year Avg: **8.9**

**ACRE Commentary**

- "Historical data indicates that April inventory on average ('10-'14) increases from the month of March by 0.2 percent. April’s inventory decreased by 3.8 percent from last month's total of 816 homes."
- "Historical I/S ratio has generally fluctuated between 5 and 15 months over the past five years. The favorable news is the April I/S ratio is down 20.3 percent from April 2014."

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Home Sales for April 2015

Historical Home Sales in April of Each Year

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