

Lee County Residential Real Estate: Annual Trends Report

Market Indicators

Annual Trends

Infographs

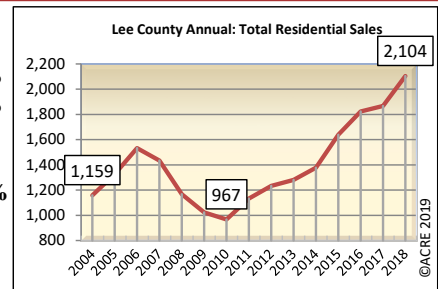
Total Residential Sales

Lee County residential sales for the year of 2018 totaled 2,104 units, representing an increase of 237 transactions when compared to 1,867 units that were sold in the year of 2017.

Last Year

vs. Previous Year
vs. 5-Yr Avg
vs. Peak
vs. Trough

2018	2,104	
2017	1,867	12.7%
13-'17	1,597	31.7%
2018	2,104	0.0%
2010	967	117.6%



Graph: 2004-2018
(Per Annum)

ACRE Commentary

"Compared to historical data, annual sales are 18.5 percent above the 3-year annual average and 31.7 percent above the 5-year annual average."

Historical Home Sales

2017	1,867
2016	1,823
2015	1,639
2014	1,378
2013	1,280

5- Year	1,597
3- Year Avg:	1,776

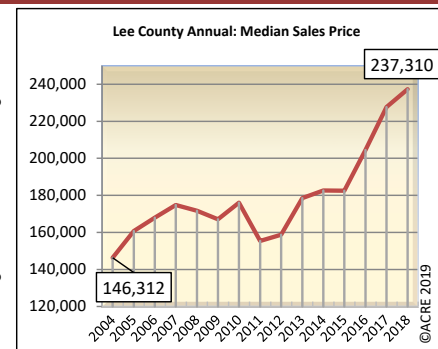
Median Sales Price

The median sales price in Lee County for the year of 2018 was \$237,310, an 4.2 percent increase from the year of 2017's median sales price of \$227,674.

Last Year

vs. Previous Year
vs. 5-Yr Avg

2018	237,310	
2017	227,674	4.2%
13-'17	195,183	21.6%



Graph: 2004-2018
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the annual median price is 15.8 percent above the 3-year annual average and 21.6 percent above the 5-year annual average."

Historical Median Selling Price

2017	227,674
2016	204,567
2015	182,509
2014	182,664
2013	178,499

5- Year Avg:	195,183
3- Year Avg:	204,917



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Average Sales Prices

The average sales price in Lee County for the year of 2018 was \$258,441, a 3.9 percent increase from the year of 2017's average sales price of \$248,629.

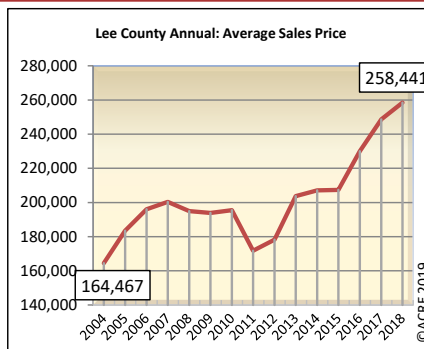
Last Year

vs. Previous Year
vs. 5-Yr Avg

2018	258,441	
2017	248,629	3.9%
13-'17	219,347	17.8%

Average Peak Trough

2018	258,441	0.0%
2004	164,467	57.1%



Graph: 2004-2018
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the annual average price is 13 percent above the 3-year annual average and 17.8 percent above the 5-year annual average."

Historical Average Selling Price

2017	248,629
2016	230,033
2015	207,350
2014	207,044
2013	203,680

5-Year Avg:	219,347
3-Year Avg:	228,671

Days on Market (DOM)

The average number of days on the market in the year of 2018 was 62 days, representing a decrease of 9.5 percent from 68 days on market in the year of 2017.

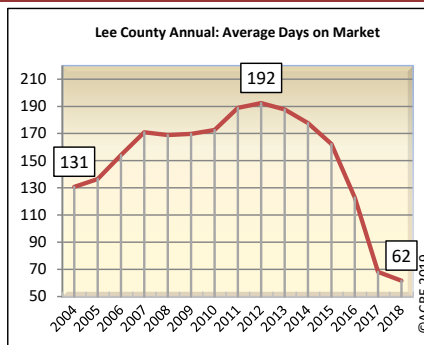
Last Year

vs. Previous Year
vs. 5-Yr Avg

2018	62	
2017	68	-9.5%
13-'17	144	-57.1%

DOM Peak Trough

2012	192	-68.0%
2018	62	-0.5%



Graph: 2004-2018
(Per Annum)

ACRE Commentary

"The 5-year annual DOM average ('13-'17) is 144 days on the market, 82 days higher than the current results. Compared to historical data to the right, the annual DOM average is 57.1 percent below the 5-year annual average and 47.5 percent below the 3-year annual average."

Historical Average DOM

2017	68
2016	123
2015	162
2014	178
2013	188

5-Year Avg:	144
3-Year Avg:	118

Market Indicators

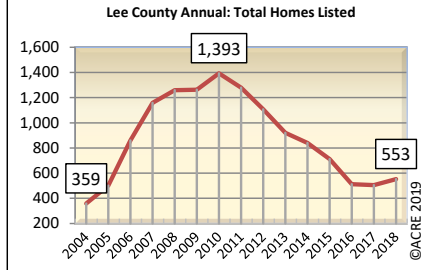
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Homes Listed for Sale

Lee County's average number of residential units available for sale in the year of 2018 increased by **48 units** when compared to the year of 2017.

Last Year	2018	553	
vs. Previous Year	2017	505	9.4%
vs. 5-Yr Avg	13-'17	698	-20.8%
Inventory Peak	2010	1,393	-60.3%
Trough	2004	359	53.9%



Graph: 2004-2018
(Per Annum)

ACRE Commentary

"The 5-year annual inventory average ('13-'17) is 698 units, 145 units higher than the current results. Compared to historical data to the right, the number of homes listed for sale is 20.8 percent below the 5-year annual average and 12.3 percent below the 3-year annual average."

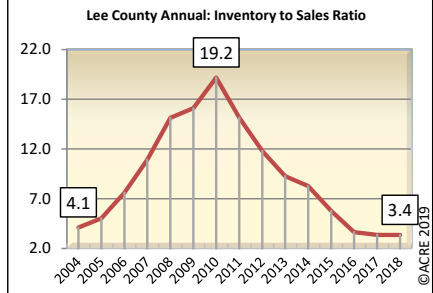
Historical Total Homes Listed

2017	505
2016	512
2015	712
2014	840
2013	921
5-Year Avg:	698
3-Year Avg:	576

Inventory-to-Sales Ratio

Definition: The inventory for sale divided by the current annual sales volume equals the number of months of supply. The market is considered to be in balance at approximately 6 months of housing supply.

Last Year	2018	3.4	
vs. Previous Year	2017	3.4	-0.4%
vs. 5-Yr Avg	13-'17	6.1	-44.7%
I/S Ratio Peak	2010	19.2	-82.5%
Trough	2018	3.4	-1.3%



Graph: 2004-2018
(Per Annum)

ACRE Commentary

"Compared to historical data to the right, the annual supply is 20.9 percent below the 3-year annual average and 44.7 percent below the 5-year annual average."

Historical I/S Ratio

2017	3.4
2016	3.6
2015	5.8
2014	8.3
2013	9.3
5-Year Avg:	6.1
3-Year Avg:	4.3

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