



MARKET SNAPSHOT

QUICK STATS:

Properties for Sale:
79

Median List Price:
\$305,000

Sold in Past Year:
47

Median Sale Price:
\$244,500

WORTHY OF NOTE:

• Number of sales dropped from 82 to 47 over the past two years. That's a 43% drop from year-to-year.

• 2011 to 2012 was the big 'pop' in prices with a 37% increase.

• There are 7 pending sales with a median list price of \$429,900.

SOUTH CAPE CORAL GULF ACCESS LAND

Still think the market is 'recovering'? Try driving through South Cape Coral and counting the number of homes under construction.

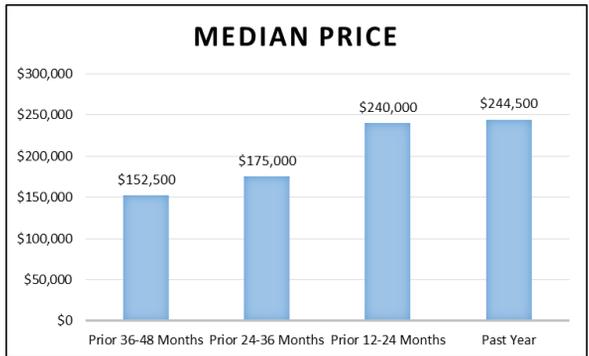
The underpriced lots were scarfed-up a few years ago and builders are busy. While we're focusing on South Cape Coral gulf access (south of Cape Coral Parkway), there's significant activity all over the Cape.

Quietly, at least to some in Southwest Florida, South Cape Coral has emerged as a major destination for foreign buyers.

German buyers (and their strong exchange rate) have led the charge and the direct flights from RSW only make it that much easier.

The City of Cape Coral has more miles of canals than any other city in the world, and the world has found it!

Over three years, the median sales price of a gulf



Median sales price for gulf access lots in South Cape over the past year. This includes all Cape Coral areas south of Cape Coral Parkway.

access lot increased from \$152,500 to \$244,500 (60% increase).

What's more impressive is that almost none of the increase came from the past year! Price points along the desirable newer areas in the Southwest corridor of this sub-market are worth noting.

Sales along the Spreader Canal have ranged from the high \$300,000's to more than \$650,000.

The gated neighborhoods of Tarpon Point, Cape Harbour, and The Hermitage have seen sales in the \$800,000 to \$900,000 range.

Those are prices that compete with and even surpass similar lots in neighborhoods along the river in Fort Myers.

That's a Cape Coral/Fort Myers relationship that was unheard of in the past.

For more information on this market snapshot or other markets in the Southwest Florida Region, contact us at: info@mhsappraisal.com.



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