



**Estero**

QUICK STATS

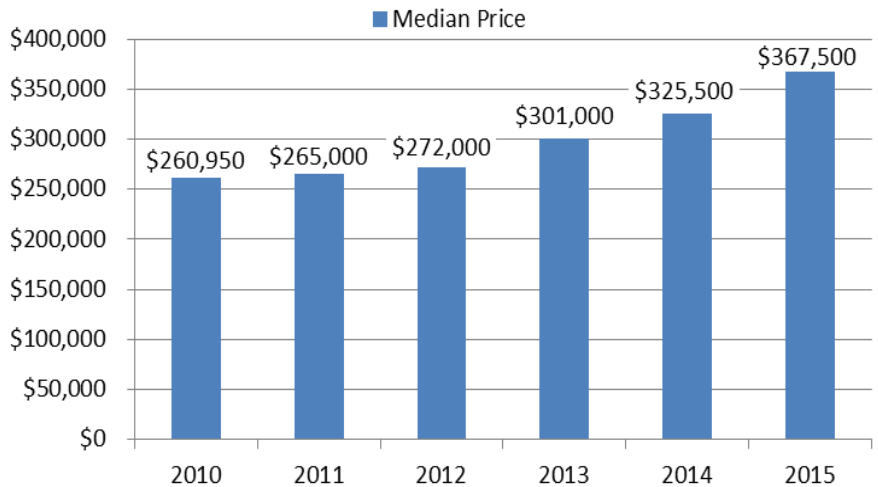
**Current Listings**

Median List Price	\$460,450
Number of Listings	264
Median DOM	58
Median Size	2,560

**Properties Sold in Past Year**

Median Selling Price	\$368,320
Number of Sold	480
Median DOM	37
Median Size	2,228

**Estero Single Family Median Price**



We last visited Estero in November of 2014. In most markets, few external market factors change over a period of just 17 months. Estero isn't most markets.

The Village of Estero became 'legit' at midnight on January 1<sup>st</sup> of 2015; with the Village incorporation has come the challenges of launching a municipal structure and dealing with growth management in an area that has exploded over the past 15 years. Add to that, the October 2015 opening of a global headquarters for a Fortune 500 company (Hertz) in the core of town.

All of this while the future of the eastern edge of Estero is embroiled in debate over growth plans and water management issues. So yeah, it's been a busy 17 months.

From a new development perspective, apartments and infill residential projects have dominated the landscape. Neal Communities had success with Estero Place at the southwest corner of Corkscrew and Three Oaks, and Tidewater (a Del Webb community) is selling quickly as the only new 55+ community on the market.

When we last reported to you in November of 2014, the median

sales price for single-family homes was \$325,500. For 2015, the median ended at \$367,500. That represents a 12.9% increase over 2014. In addition, 2015 sales volume was up 20.4% over 2014.

Now, for the news to keep a cautious eye on. The median price in November 2015, was up only 9.1% over November of 2014 and December was up only 9% by the same measure. Further, February's median sales price has been \$355,000 in comparison to the \$356,500 posted in February of 2015. Just an anomaly...or signs of a changing market?

**WORTHY OF NOTE:**

- 7.97% median price increase 2013 to 2014
- 12.9% median price increase 2014 to 2015
- Estero slowing down? February 2015 median price was \$356,000 compared to \$355,000 in February 2016



- Commercial and Residential
- Litigation Support/Eminent Domain
- Subdivision/Development Analysis
- Insurable Value
- Estate/Taxation Appraisals
- Ad Valorem Issues
- Rental Studies/Lease Analysis
- General Consulting

