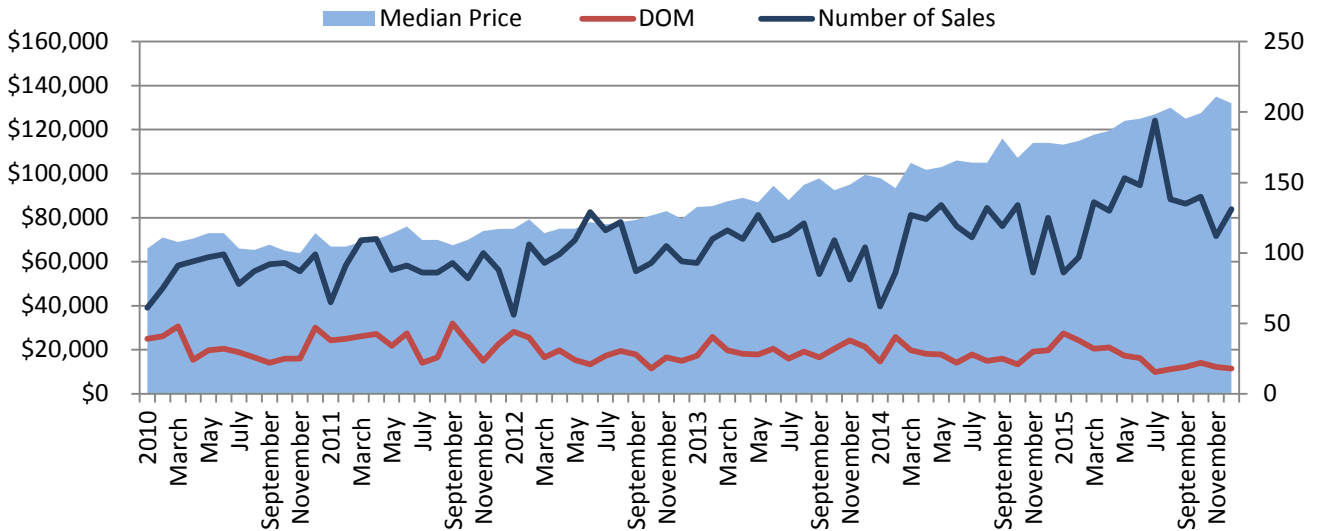




Lehigh Acres

Lehigh Acres Single Family



What's the 'hottest' market in Lee County? Probably Lehigh Acres. We last visited Lehigh through a snapshot in August of 2014 on the heels of a 58% median price increase since 2011. We thought it was worth noting that Lehigh had crossed the \$100,000 median price threshold. Those days are long gone.

The median price for all of 2015 was \$125,000 with a median of \$131,500 for the 4th quarter of 2015. And get this...the median price has now increased three years running at more than 15% (2012-2013 - 15.38%, 2013-2014 - 17.22%, 2014-2015 - 18.48%). As we've mentioned

before, the 'holy grail' of hot markets is rising prices, reduced days on market, and increasing sales pace. Lehigh is on fire in all three categories. In addition to increasing prices (18.48%), the sales pace is up 17.73% and days on market are down 10.71% from 2014 to 2015. The past year was by far the best year for Lehigh since the mid-2000's boom.

So why is this happening? One word - Affordability. Buyers priced out of Fort Myers are now also being priced out of Cape Coral and North Fort Myers. With low interest rates and expanded options for first time home buyers through FHA and other

programs, Lehigh has stood as the primary recipient of these buyers. All of this, while Lehigh is marking another 100K milestone (population).

What's next? We're getting very close to values reaching replacement cost and some builders have already pulled the trigger on spec homes. When we hit that mark (perhaps in 2016?), watch for lot prices to move.

QUICK STATS

Current Listings	
Median List Price	\$153,450
Number of Listings	466
Median DOM	49
Median Size	1,572

Properties Sold in Past Year	
Median Selling Price	\$125,000
Number of Sold	1,590
Median DOM	25
Median Size	1,544

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