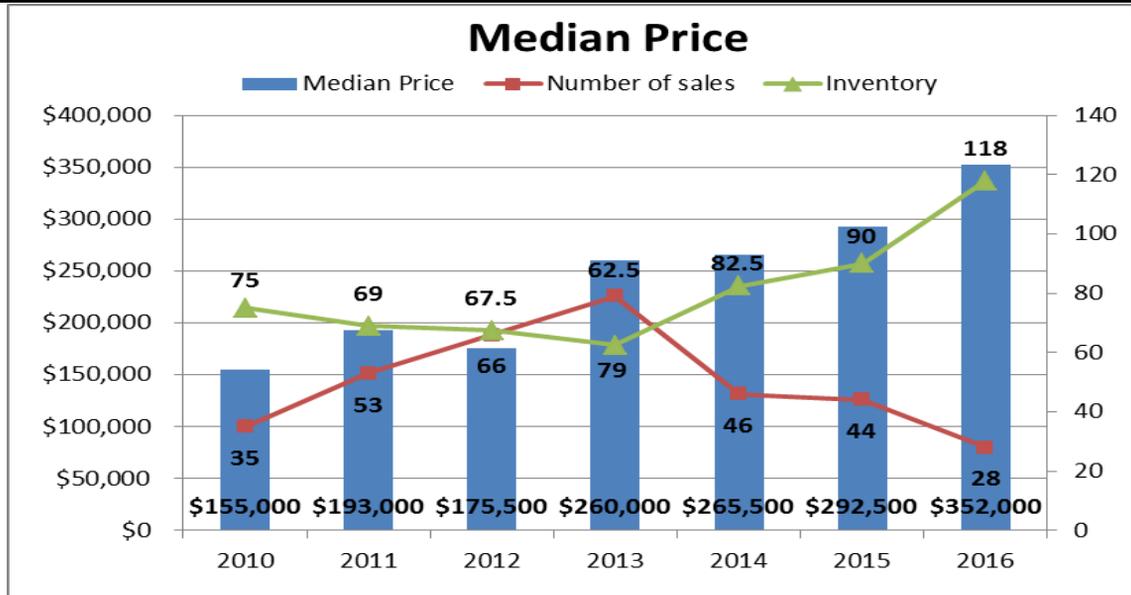




South Cape Coral Gulf Access Lots



When we last visited the price of gulf access land in South Cape Coral in May of 2014, we were astounded that the median price over the prior year had increased to \$244,500. However, at that time, the price over the prior two years (2013 and 2014 on this chart), suggested price stabilization. The two years since have blown that suggestion out of the water.

In 2015, the median price of a gulf-access lot in South Cape Coral reached \$292,500. And so far in 2016, the median is \$352,000. Several premium lots outside of

Tarpon Point and Cape Harbour have sold north of \$700,000. And properties inside of those communities have reached well over \$900,000.

However, if you analyze the fundamentals of this market, the data certainly suggests that the price increases cannot continue, at least not at this pace. The number of closed transactions has declined since the 2013 peak and inventory has been steadily increasing since that time as well. It may be relatively easy to move a premium lot, but your average lots are

seeing more competition and may start to see price resistance.

The appetite for new construction in this area has been solid over the past several years and has been led, in part, by European buyers. If that demand continues, perhaps the 'fundamentals' of additional supply won't cause price resistance. If not, this is an area that may have reached its peak this cycle.

QUICK STATS

Current Listings

Median List Price	\$350,000
Number of Listings	111
Median DOM	137
Median Size	.244 acres

Properties Sold in Past Year

Median Selling Price	\$297,450
Number of Sold	38
Median DOM	109.5
Median Size	.231 acres



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