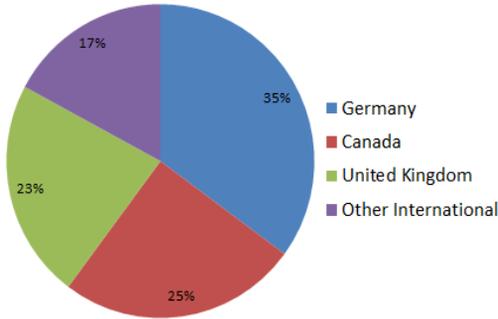




Lee County Residential Purchasers

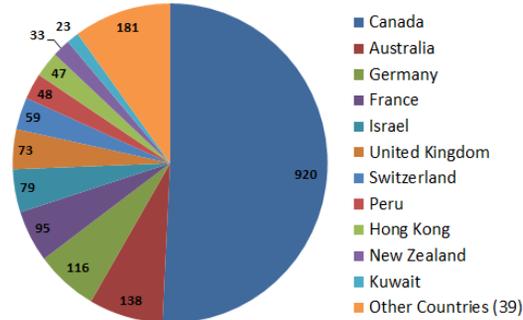
International Visitors



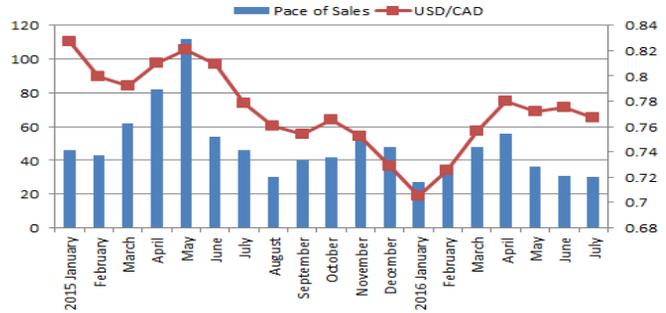
Visits and Purchases by US Region



International Purchases



Canadian Purchases



As we all know, 2016 TRIM notices were sent out this past month. Over the past few weeks, we have been analyzing data provided by the Lee County Property Appraiser's office that documents all commercial and residential properties purchased in Lee County from the beginning of 2015 to the end of July 2016. While we acquired the data to compare the differences between assessed values and sale prices, a lot of thought-provoking statistics revealed themselves along the way.

One statistic of particular interest concerns the origin of Lee County's residential buyers. While many of the purchases were made in bulk by investors and LLCs, there is still important information behind the numbers. Of the 51,199

residential transactions analyzed (consisting of condominiums, cooperatives, mobile homes, single-family homes and vacant residential lots), about 66% were in-state, 31% domestic out of state, and 4% international (percentages don't equal 100% due to rounding). While the most purchased zip code was 34135 (south Estero and Bonita Springs area), most of the purchasers had a home zip code of 33914 (southwest Cape Coral), indicating that those living in 33914 are buying investment properties outside of their home zip code. Surprisingly, the area which had the most vacant residential lot transactions was not a Lehigh Acres zip code, but northwest Cape Coral (33993), representative of the exponential growth that has been seen in that area over the past few years.

Despite the fact that most real estate purchases are originating from our own county is a sign of a healthy local economy, it is well known that our area is largely supported by tourism. The Visitor Convention Bureau provides great statistics which we used to illustrate the correlation between where our domestic and international visitors come from, and where our residential property owners call home. Something else worth mentioning is the effect fluctuations in exchange rates have on our international buyers. When Canadian purchases (which account for the largest portion of our international market) are represented graphically in conjunction with the fluctuation of value of the Loonie priced in US dollars, the relationship becomes evident.

In summary, the majority of our buyers are Floridians, but the significant number of out of state and international investors suggests that Lee County is "on the map" outside of Southwest Florida.

