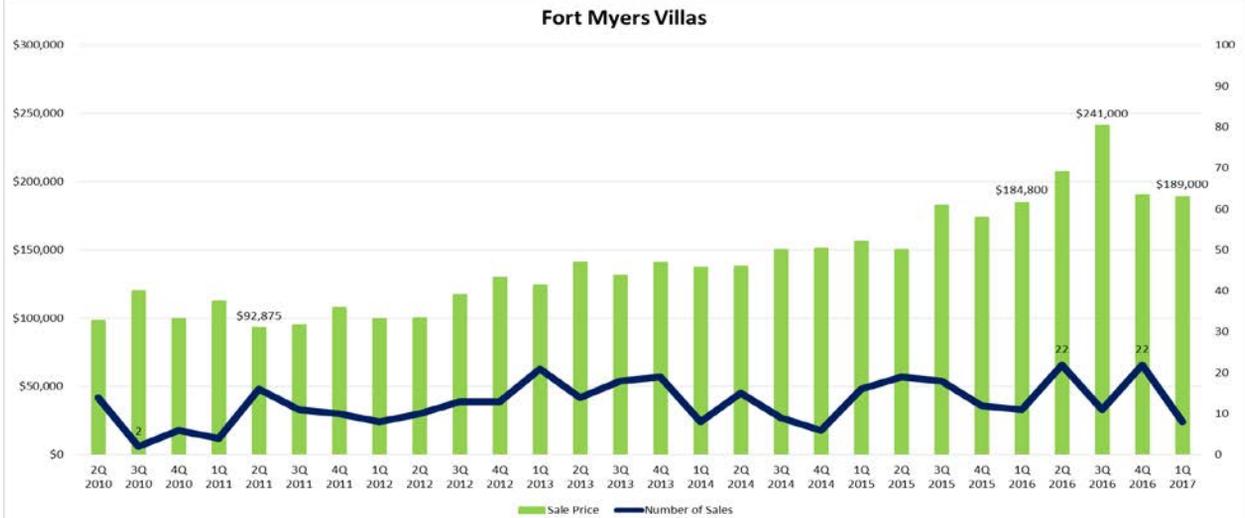




## Fort Myers Villas



The Fort Myers Villas community is among the most interesting communities to study in Lee County. Why? Homogeneity. Southwest Florida is unique with varying property types and price points in such close proximity and that oftentimes makes it difficult to analyze market trends by zip code, geographic region, or even by neighborhood. A community like Fort Myers Villas offers that opportunity and helps us to analyze a fairly similar set of properties to understand potential changes in market conditions. Originally platted in the mid 1950's and developed by legendary Southwest Florida

developer, J. Foster Pate, this community is home to nearly 750 single-family properties.

We've analyzed the 359 sales in this community over the past seven years and broken down the price trends (by quarter). The results tell the story of a community that is truly benefitting from location. The majority of Southwest Florida has cooled off from the torrid pace of price appreciation seen between 2011 and 2016. Fort Myers Villas, however, has continued to post some pretty impressive year-over-year results. There was a 9.2% price increase from 2015 Q4 to 2016 Q4 and 2015 Q3 to 2016 Q3 posted a

staggering 32% price bump. 2015 Q2 to 2016 Q2 showed an appreciation rate of 38%. So are homes in Fort Myers Villas appreciating at double digit rates? Not exactly. The most recent fully completed quarter is the 9.2% reflected from Q4 data in 2016.

So how is Q1 stacking up so far? The 2015 Q1 to 2016 Q1 increase was 18.3%. However, with Q1 2017 nearly completed, the price appreciation over Q1 2016 has only been 2.3%. So the most recent data is suggesting an annual appreciation rate of 2.3-9.2%. This is a definite slowdown in the rates but also is a feather in Fort Myers Villas' cap. While the majority of market areas across Southwest Florida have shown price stability over the past several quarters, this community's convenient location and renovation renaissance have kept it in high demand.



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

