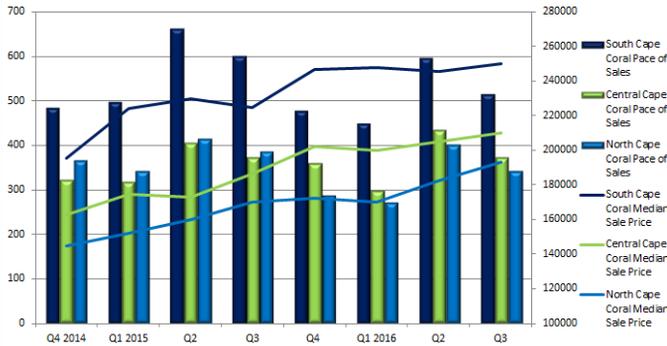


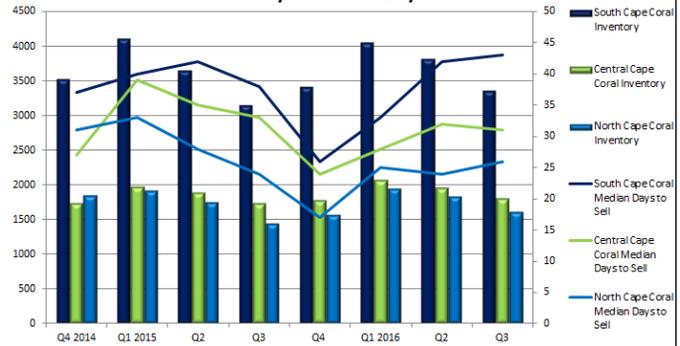


Cape Coral Single-Family

Pace of Sales VS Median Sale Price



Inventory VS Median Days to Sell



After the collapse of the housing market, Cape Coral was referred to as “Ground Zero” due to the mass amount of foreclosures and short sales. This month, we have done an analysis on Cape Coral’s single-family home sales over the past two years to see where it stands today. For our purposes, we segment the city into three neighborhoods: South Cape Coral (south of Veterans Memorial Parkway), Central Cape Coral (between Veterans Memorial Parkway and Pine Island Road) and North Cape Coral (north of Pine Island Road).

Over the past two years, South Cape Coral is responsible for most of the City’s sales by both volume and dollar amount (about 43% and 52% respectively). This area has seen the highest percentage growth rate in median price over the past two years of the three neighborhoods, but it also holds the highest percentage increase in median days to sell over the same time period. Additionally, over the past year, the inventory of homes have increased with a corresponding

decrease in pace of sales that is the largest reduction of the three neighborhoods. Having the majority of the city’s desirable gulf access lots, the median price is understandable, but why do these homes take so long to sell?

The answer to this question may lie in North Cape Coral. With the strengthening US Dollar, it is possible that foreign investors are making purchases here, where there are gulf access lots with a lower price tag than South Cape. As seen in the quarterly graph above, North Cape Coral has the steepest upward slope of median price since the beginning of the year and has had the largest percentage increase in median price over the past two years. The increasing median price coupled with the largest percentage decreases in inventory of homes and median days to sell make this a hot market.

Holding six public schools and the City Hall, Central Cape Coral is the true heart of the Cape. This neighborhood is where those who are raising

families or living here to “work, not play” call home. Though the indices are still seasonal, they are less influenced by the time of year than the other two markets. While the pace of sales is decreasing to the north and south, Central Cape is still showing an increase in this index over the past two years, however, it has the smallest increase in median sale price.

Although median prices are still increasing, they are doing so at a slower rate across the city over the past year. This fact, along with the other market indicators aforementioned, point toward an overall leveling off of the market, though season may bring a few surprises.

Two-Year Stats

- Total Cape Sales: \$2,381,382,725
9,998 SF Homes

Third Quarter Median Prices

- South Cape: \$233,900
- North Cape: \$170,000
- Central Cape: \$191,550

For more information, contact us at: info@MHSappraisal.com

