Monthly Market Detail - July 2026
Townhouses and Condos
Lee County

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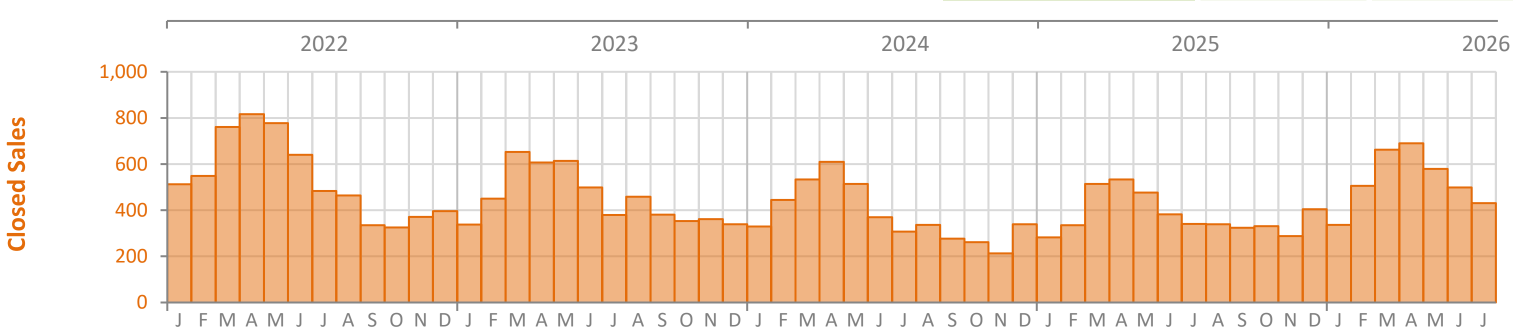
Summary Statistics	July 2026	July 2025	Percent Change Year-over-Year
Closed Sales	431	341	26.4%
Paid in Cash	291	203	43.3%
Median Sale Price	$260,000	$259,990	0.0%
Average Sale Price	$375,170	$343,966	9.1%
Dollar Volume	$161.7 Million	$117.3 Million	37.9%
Median Percent of Original List Price Received	89.5%	88.9%	0.7%
Median Time to Contract	112 Days	86 Days	30.2%
Median Time to Sale	146 Days	120 Days	21.7%
New Pending Sales	409	354	15.5%
New Listings	433	454	-4.6%
Pending Inventory	474	473	0.2%
Inventory (Active Listings)	3,118	3,885	-19.7%
Months Supply of Inventory	6.9	10.9	-36.7%

Closed Sales

The number of sales transactions which closed during the month

Economists' note : Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	3,703	29.3%
July 2026	**431**	**26.4%**
June 2026	498	30.4%
May 2026	579	21.4%
April 2026	690	29.5%
March 2026	663	29.0%
February 2026	506	51.0%
January 2026	336	19.1%
December 2025	404	19.2%
November 2025	288	35.2%
October 2025	331	26.8%
September 2025	324	17.0%
August 2025	339	0.6%
July 2025	341	11.1%



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Townhouses and Condos
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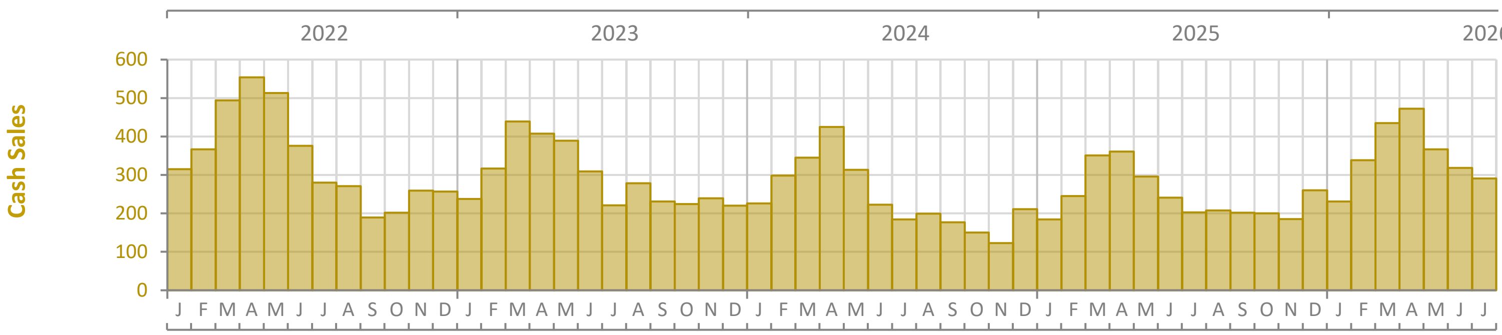
Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note : Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	2,452	30.4%
July 2026	**291**	**43.3%**
June 2026	318	32.0%
May 2026	367	24.0%
April 2026	472	30.7%
March 2026	435	23.9%
February 2026	338	38.0%
January 2026	231	25.5%
December 2025	260	23.2%
November 2025	185	50.4%
October 2025	200	33.3%
September 2025	202	14.1%
August 2025	208	4.5%
July 2025	203	10.3%

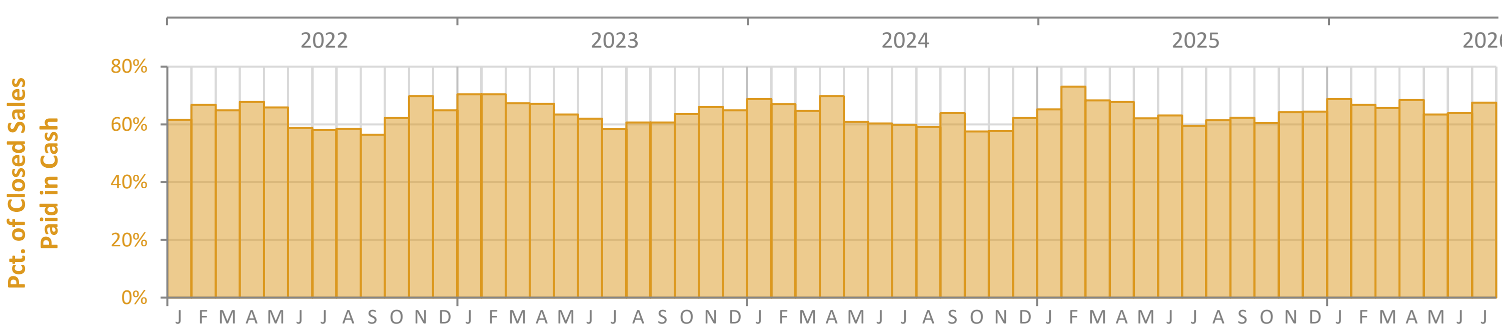


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Economists' note : This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	66.2%	0.8%
July 2026	**67.5%**	**13.4%**
June 2026	63.9%	1.3%
May 2026	63.4%	2.1%
April 2026	68.4%	1.0%
March 2026	65.6%	-4.0%
February 2026	66.8%	-8.6%
January 2026	68.8%	5.5%
December 2025	64.4%	3.5%
November 2025	64.2%	11.3%
October 2025	60.4%	5.0%
September 2025	62.3%	-2.5%
August 2025	61.4%	3.9%
July 2025	59.5%	-0.7%



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Townhouses and Condos
Lee County

FloridaRealtors®
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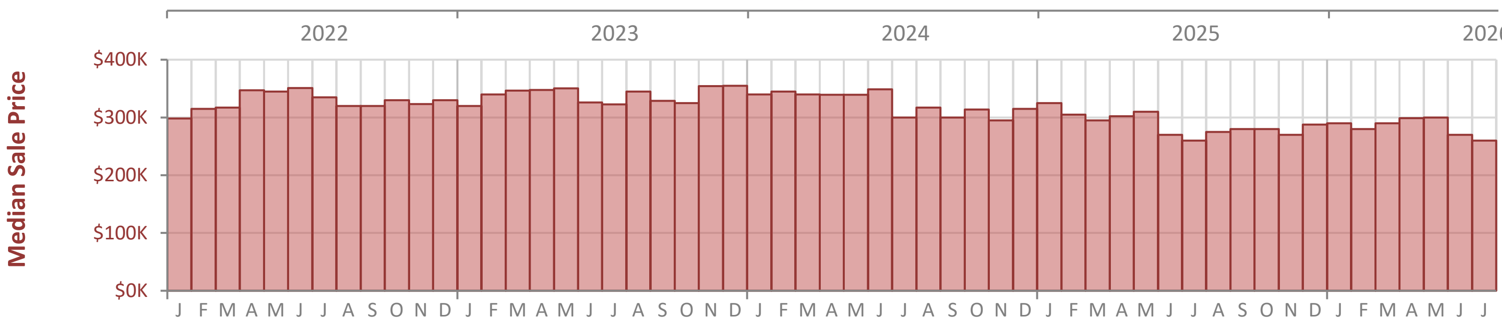
Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note : Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	$282,250	-4.3%
July 2026	**$260,000**	**0.0%**
June 2026	$270,000	0.0%
May 2026	$300,000	-3.2%
April 2026	$299,000	-1.0%
March 2026	$290,000	-1.7%
February 2026	$280,000	-8.2%
January 2026	$289,950	-10.8%
December 2025	$287,500	-8.7%
November 2025	$270,000	-8.5%
October 2025	$280,000	-10.7%
September 2025	$280,000	-6.7%
August 2025	$275,000	-13.2%
July 2025	$259,990	-13.3%

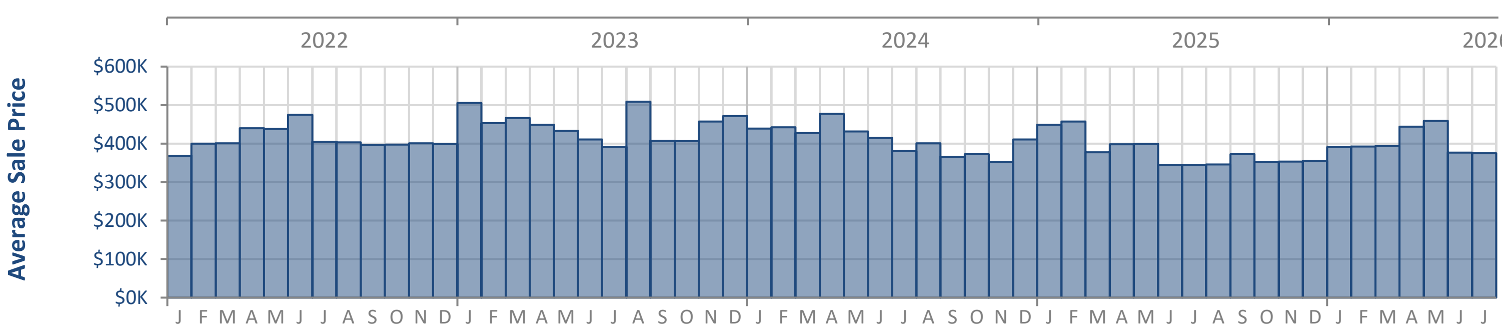


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note : Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	$408,282	3.9%
July 2026	**$375,170**	**9.1%**
June 2026	$376,839	9.2%
May 2026	$458,845	14.9%
April 2026	$444,130	11.5%
March 2026	$393,145	4.2%
February 2026	$392,037	-14.3%
January 2026	$390,941	-13.0%
December 2025	$354,617	-13.7%
November 2025	$353,023	0.1%
October 2025	$352,006	-5.6%
September 2025	$372,413	1.8%
August 2025	$346,065	-13.7%
July 2025	$343,966	-9.7%



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Monthly Market Detail - July 2026
Townhouses and Condos
Lee County

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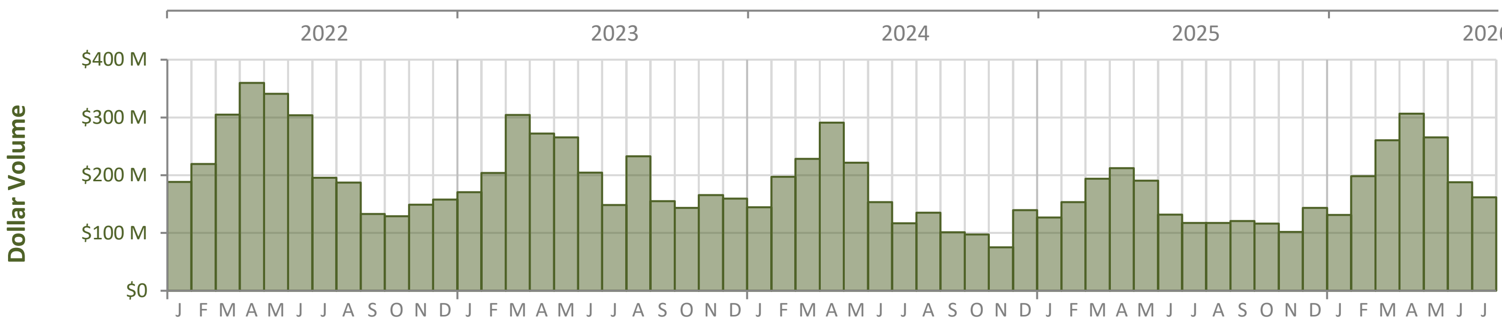
Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note : Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	$1.5 Billion	34.3%
July 2026	**$161.7 Million**	**37.9%**
June 2026	$187.7 Million	42.4%
May 2026	$265.7 Million	39.5%
April 2026	$306.4 Million	44.3%
March 2026	$260.7 Million	34.4%
February 2026	$198.4 Million	29.5%
January 2026	$131.4 Million	3.7%
December 2025	$143.3 Million	2.8%
November 2025	$101.7 Million	35.3%
October 2025	$116.5 Million	19.7%
September 2025	$120.7 Million	19.1%
August 2025	$117.3 Million	-13.2%
July 2025	$117.3 Million	0.3%

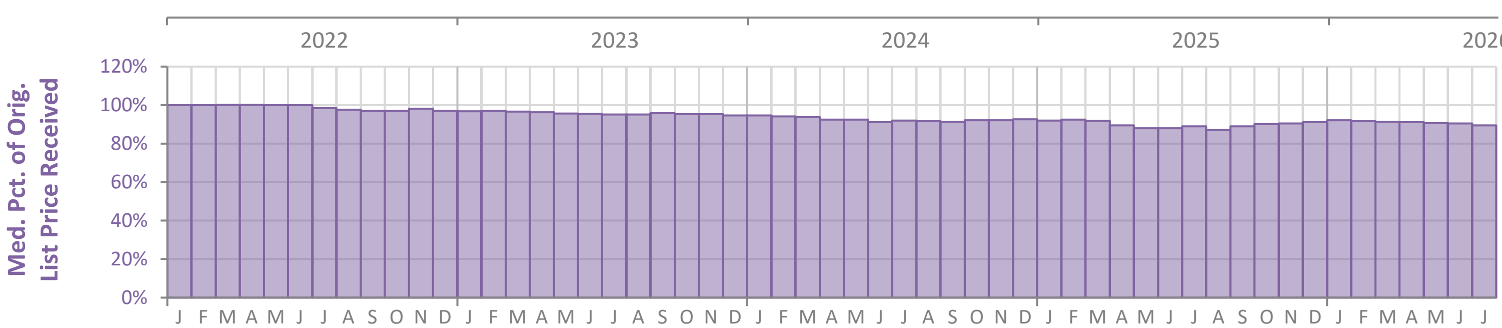


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note : The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	91.1%	1.0%
July 2026	**89.5%**	**0.7%**
June 2026	90.4%	2.8%
May 2026	90.6%	3.0%
April 2026	91.2%	1.9%
March 2026	91.3%	-0.5%
February 2026	91.7%	-0.9%
January 2026	92.2%	0.2%
December 2025	91.2%	-1.5%
November 2025	90.4%	-2.0%
October 2025	90.2%	-2.1%
September 2025	89.0%	-2.5%
August 2025	87.2%	-4.9%
July 2025	88.9%	-3.3%



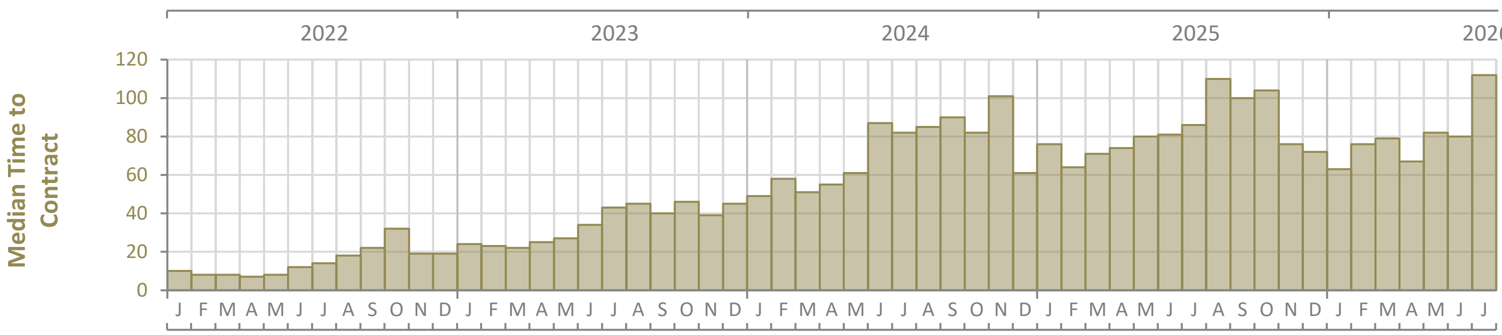
Monthly Market Detail - July 2026
Townhouses and Condos
Lee County

Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note : Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	93 Days	9.4%
July 2026	**112 Days**	**30.2%**
June 2026	80 Days	-1.2%
May 2026	82 Days	2.5%
April 2026	67 Days	-9.5%
March 2026	79 Days	11.3%
February 2026	76 Days	18.8%
January 2026	63 Days	-17.1%
December 2025	72 Days	18.0%
November 2025	76 Days	-24.8%
October 2025	104 Days	26.8%
September 2025	100 Days	11.1%
August 2025	110 Days	29.4%
July 2025	86 Days	4.9%

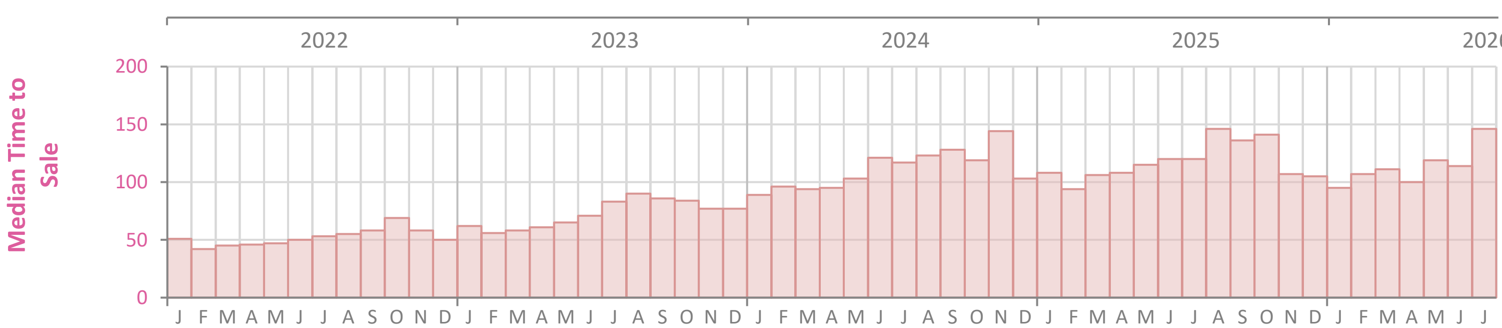


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note : Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median* Time to Sale is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	127 Days	5.8%
July 2026	**146 Days**	**21.7%**
June 2026	114 Days	-5.0%
May 2026	119 Days	3.5%
April 2026	100 Days	-7.4%
March 2026	111 Days	4.7%
February 2026	107 Days	13.8%
January 2026	95 Days	-12.0%
December 2025	105 Days	1.9%
November 2025	107 Days	-25.7%
October 2025	141 Days	18.5%
September 2025	136 Days	6.3%
August 2025	146 Days	18.7%
July 2025	120 Days	2.6%



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Townhouses and Condos
Lee County

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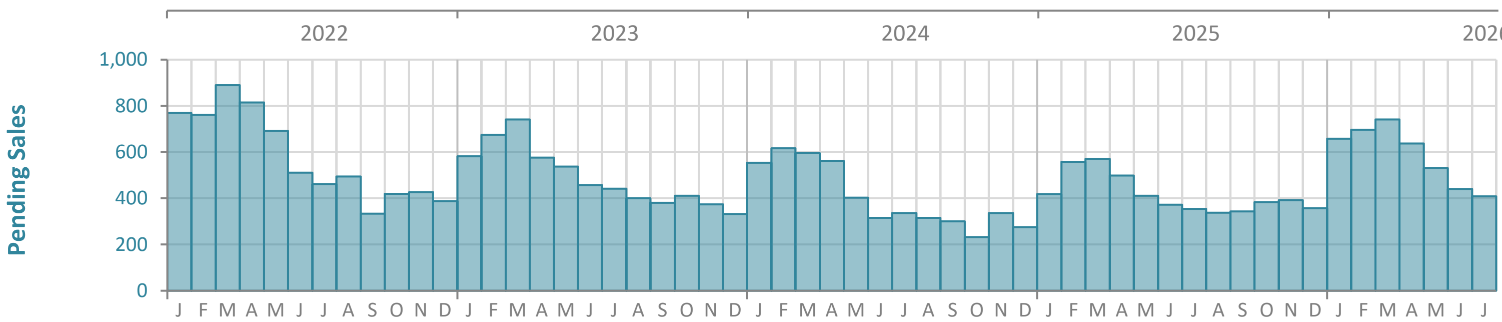
New Pending Sales

The number of listed properties that went under contract during the month

Economists' note : Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	4,115	29.3%
July 2026	**409**	**15.5%**
June 2026	441	18.2%
May 2026	531	29.2%
April 2026	638	28.1%
March 2026	741	29.8%
February 2026	697	24.9%
January 2026	658	57.4%
December 2025	357	29.3%
November 2025	392	16.7%
October 2025	384	64.8%
September 2025	344	14.3%
August 2025	338	7.3%
July 2025	354	5.4%

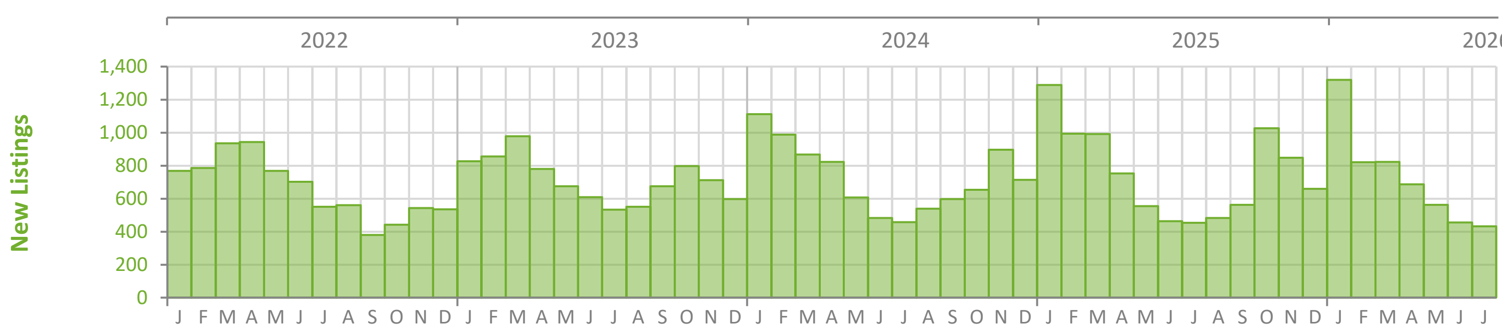


New Listings

The number of properties put onto the market during the month

Economists' note : New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	5,099	-7.2%
July 2026	**433**	**-4.6%**
June 2026	456	-1.5%
May 2026	563	1.6%
April 2026	686	-8.8%
March 2026	822	-17.1%
February 2026	820	-17.5%
January 2026	1,319	2.4%
December 2025	660	-7.4%
November 2025	848	-5.4%
October 2025	1,027	57.0%
September 2025	562	-5.9%
August 2025	482	-10.6%
July 2025	454	-0.9%



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Townhouses and Condos
Lee County

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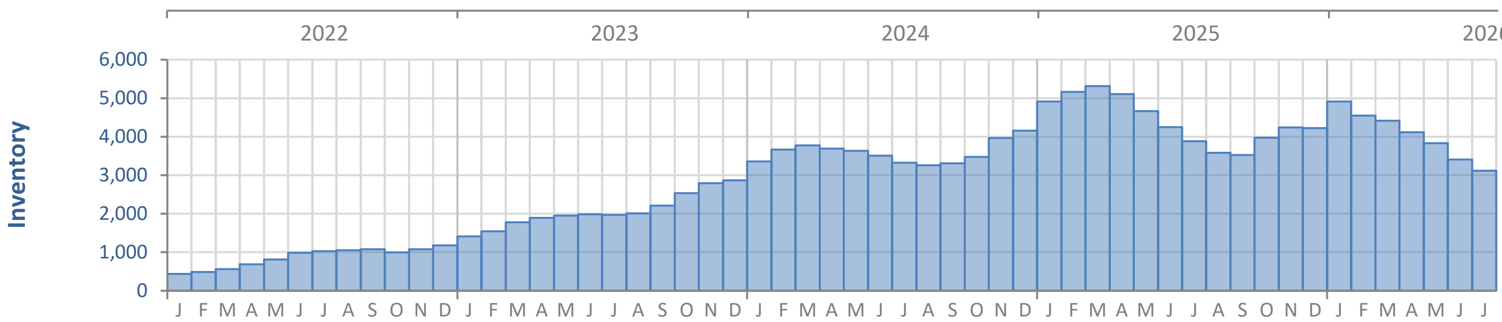
Inventory (Active Listings)

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	4,051	-14.8%
July 2026	**3,118**	**-19.7%**
June 2026	3,408	-19.8%
May 2026	3,829	-17.9%
April 2026	4,116	-19.4%
March 2026	4,419	-16.8%
February 2026	4,551	-11.8%
January 2026	4,913	-0.1%
December 2025	4,228	1.8%
November 2025	4,243	7.0%
October 2025	3,973	14.3%
September 2025	3,525	6.5%
August 2025	3,582	9.9%
July 2025	3,885	16.7%

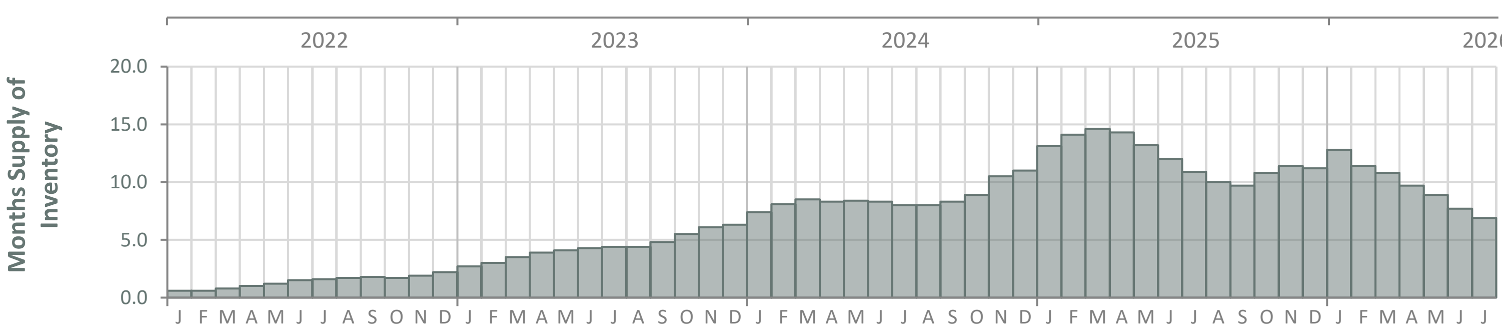


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	9.7	-26.5%
July 2026	**6.9**	**-36.7%**
June 2026	7.7	-35.8%
May 2026	8.9	-32.6%
April 2026	9.7	-32.2%
March 2026	10.8	-26.0%
February 2026	11.4	-19.1%
January 2026	12.8	-2.3%
December 2025	11.2	1.8%
November 2025	11.4	8.6%
October 2025	10.8	21.3%
September 2025	9.7	16.9%
August 2025	10.0	25.0%
July 2025	10.9	36.3%



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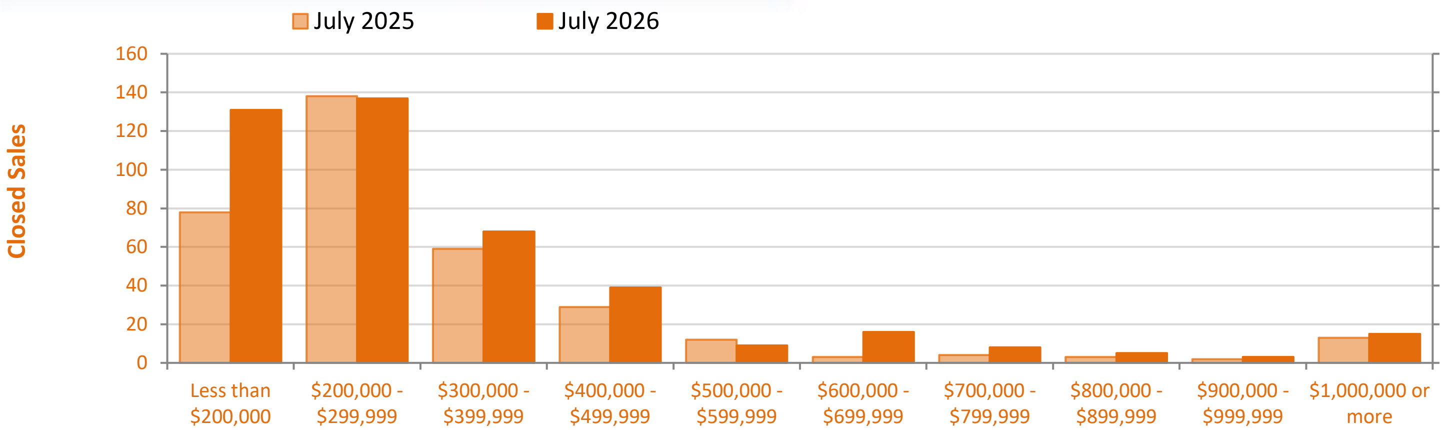
Closed Sales by Sale Price

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

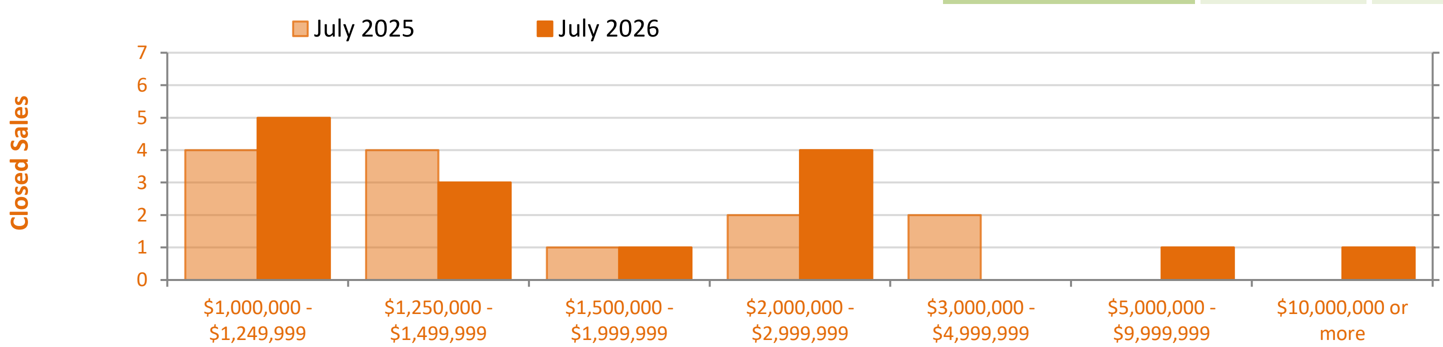
Sale Price	Closed Sales	Percent Change Year-over-Year
Less than $200,000	131	67.9%
$200,000 - $299,999	137	-0.7%
$300,000 - $399,999	68	15.3%
$400,000 - $499,999	39	34.5%
$500,000 - $599,999	9	-25.0%
$600,000 - $699,999	16	433.3%
$700,000 - $799,999	8	100.0%
$800,000 - $899,999	5	66.7%
$900,000 - $999,999	3	50.0%
$1,000,000 or more	15	15.4%



Million Dollar Spotlight

Closed Sales by Sale Price for properties selling for $1,000,000 or more

Sale Price	Closed Sales	Percent Change Year-over-Year
$1,000,000 - $1,249,999	5	25.0%
$1,250,000 - $1,499,999	3	-25.0%
$1,500,000 - $1,999,999	1	0.0%
$2,000,000 - $2,999,999	4	100.0%
$3,000,000 - $4,999,999	0	-100.0%
$5,000,000 - $9,999,999	1	N/A
$10,000,000 or more	1	N/A



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Townhouses and Condos
Lee County

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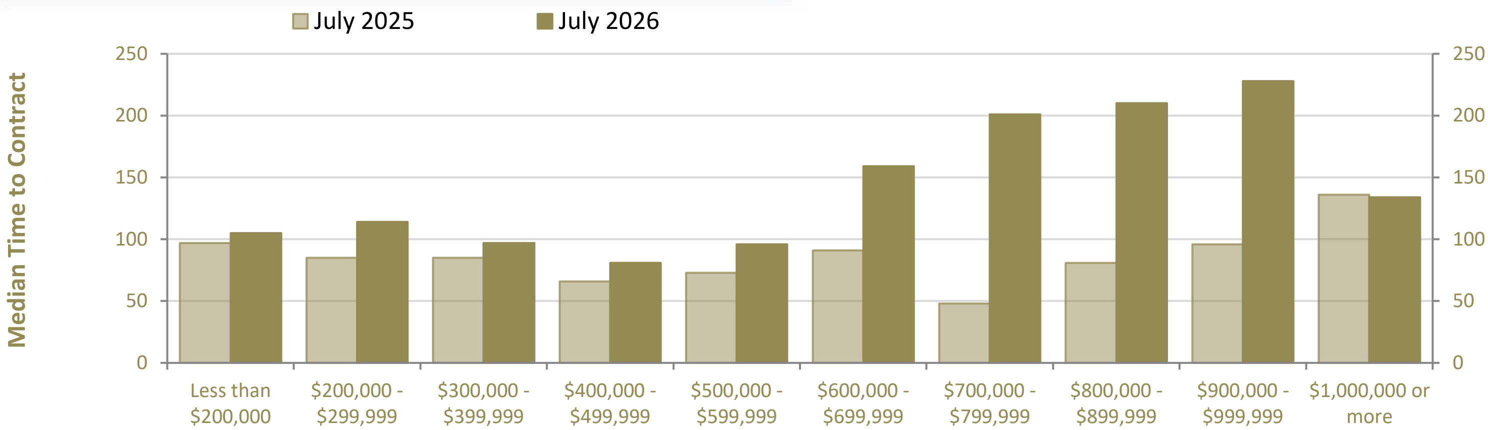
Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

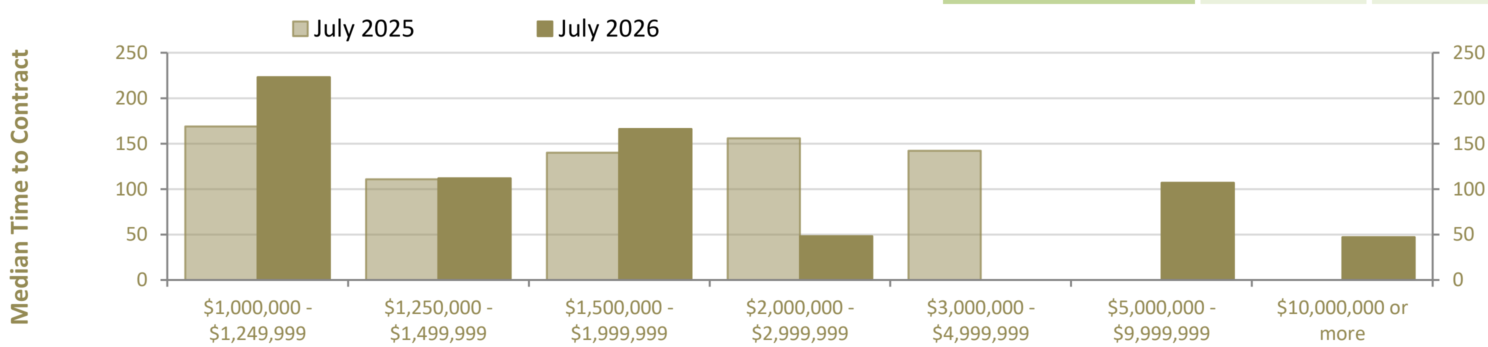
Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than $200,000	105 Days	8.2%
$200,000 - $299,999	114 Days	34.1%
$300,000 - $399,999	97 Days	14.1%
$400,000 - $499,999	81 Days	22.7%
$500,000 - $599,999	96 Days	31.5%
$600,000 - $699,999	159 Days	74.7%
$700,000 - $799,999	201 Days	318.8%
$800,000 - $899,999	210 Days	159.3%
$900,000 - $999,999	228 Days	137.5%
$1,000,000 or more	134 Days	-1.5%



Million Dollar Spotlight

Median Time to Contract by Sale Price for properties selling for $1,000,000 or more

Sale Price	Median Time to Contract	Percent Change Year-over-Year
$1,000,000 - $1,249,999	223 Days	32.0%
$1,250,000 - $1,499,999	112 Days	0.9%
$1,500,000 - $1,999,999	166 Days	18.6%
$2,000,000 - $2,999,999	48 Days	-69.2%
$3,000,000 - $4,999,999	(No Sales)	N/A
$5,000,000 - $9,999,999	107 Days	N/A
$10,000,000 or more	47 Days	N/A



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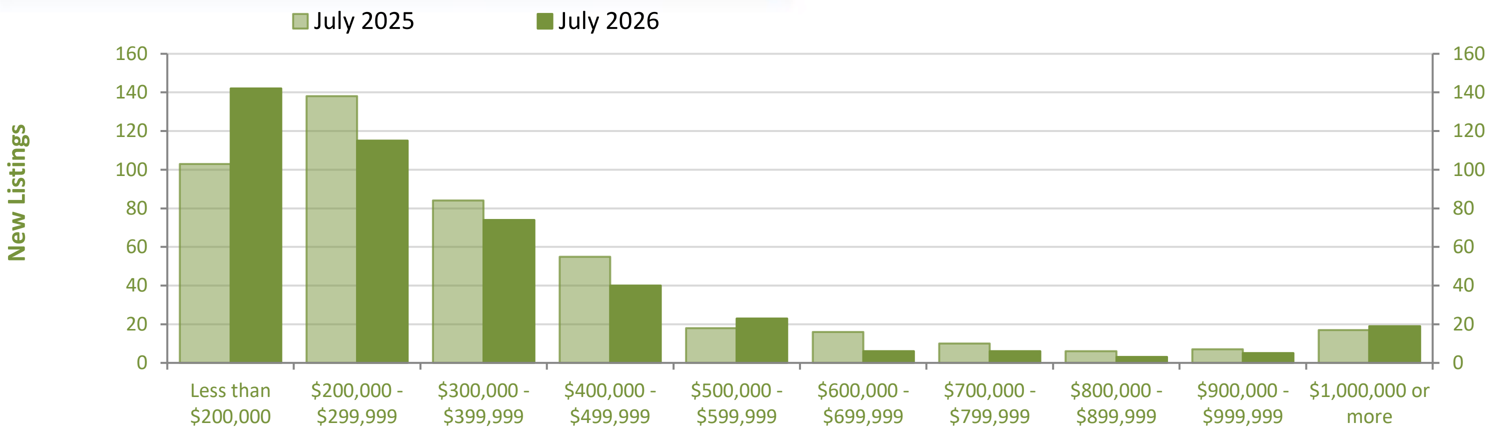
FloridaRealtors®
The Voice for Real Estate® in Florida

New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

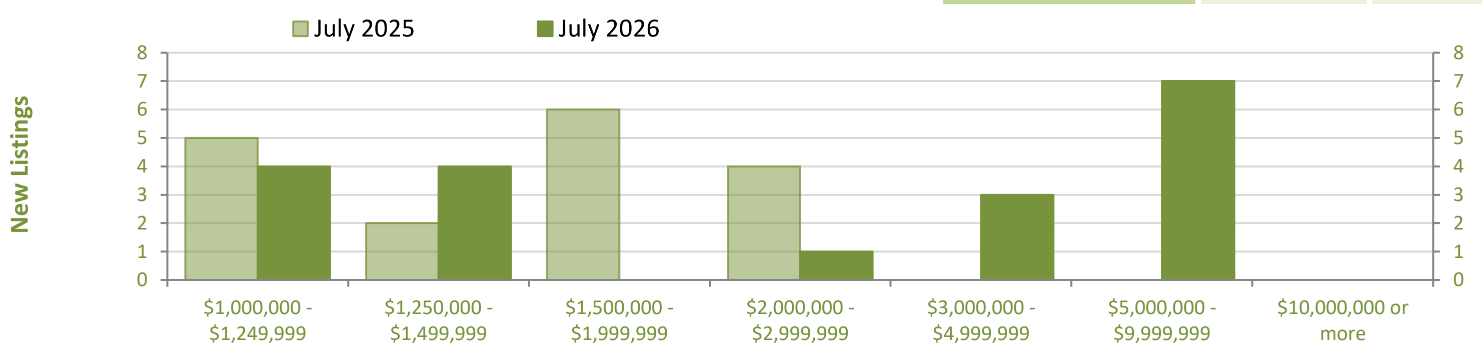
Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than $200,000	142	37.9%
$200,000 - $299,999	115	-16.7%
$300,000 - $399,999	74	-11.9%
$400,000 - $499,999	40	-27.3%
$500,000 - $599,999	23	27.8%
$600,000 - $699,999	6	-62.5%
$700,000 - $799,999	6	-40.0%
$800,000 - $899,999	3	-50.0%
$900,000 - $999,999	5	-28.6%
$1,000,000 or more	19	11.8%



Million Dollar Spotlight

New Listings by Initial Listing Price for properties listed for $1,000,000 or more

Initial Listing Price	New Listings	Percent Change Year-over-Year
$1,000,000 - $1,249,999	4	-20.0%
$1,250,000 - $1,499,999	4	100.0%
$1,500,000 - $1,999,999	0	-100.0%
$2,000,000 - $2,999,999	1	-75.0%
$3,000,000 - $4,999,999	3	N/A
$5,000,000 - $9,999,999	7	N/A
$10,000,000 or more	0	N/A



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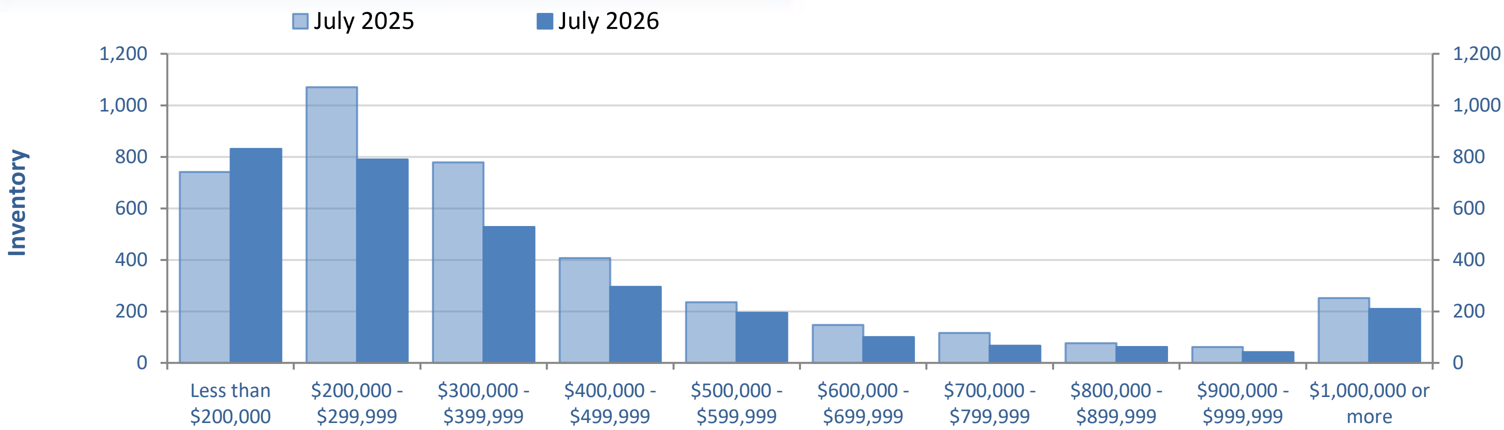
Inventory by Current Listing Price

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

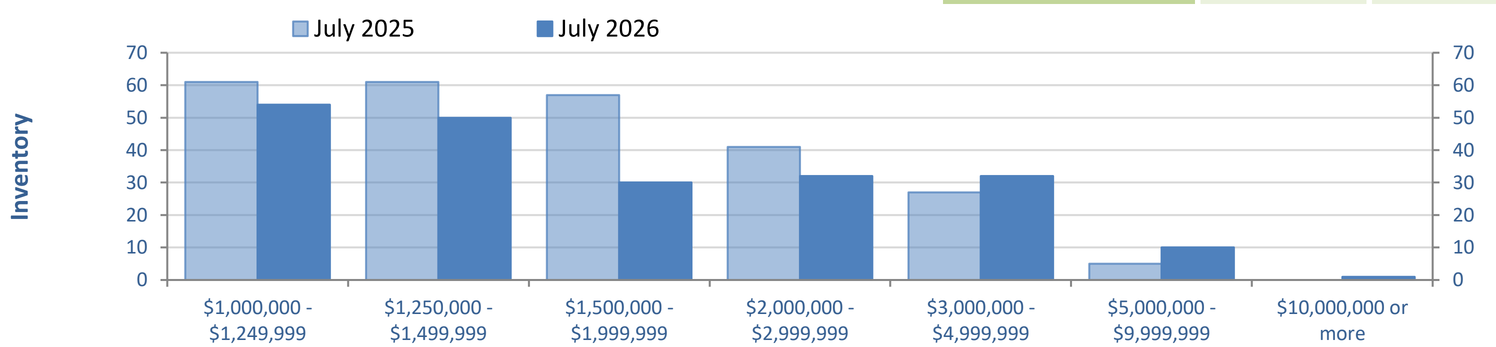
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than $200,000	831	12.1%
$200,000 - $299,999	790	-26.2%
$300,000 - $399,999	528	-32.2%
$400,000 - $499,999	295	-27.5%
$500,000 - $599,999	195	-17.0%
$600,000 - $699,999	100	-32.0%
$700,000 - $799,999	66	-43.1%
$800,000 - $899,999	62	-18.4%
$900,000 - $999,999	42	-32.3%
$1,000,000 or more	209	-17.1%



Million Dollar Spotlight

Inventory by Current Listing Price for properties listed for $1,000,000 or more

Current Listing Price	Inventory	Percent Change Year-over-Year
$1,000,000 - $1,249,999	54	-11.5%
$1,250,000 - $1,499,999	50	-18.0%
$1,500,000 - $1,999,999	30	-47.4%
$2,000,000 - $2,999,999	32	-22.0%
$3,000,000 - $4,999,999	32	18.5%
$5,000,000 - $9,999,999	10	100.0%
$10,000,000 or more	1	N/A



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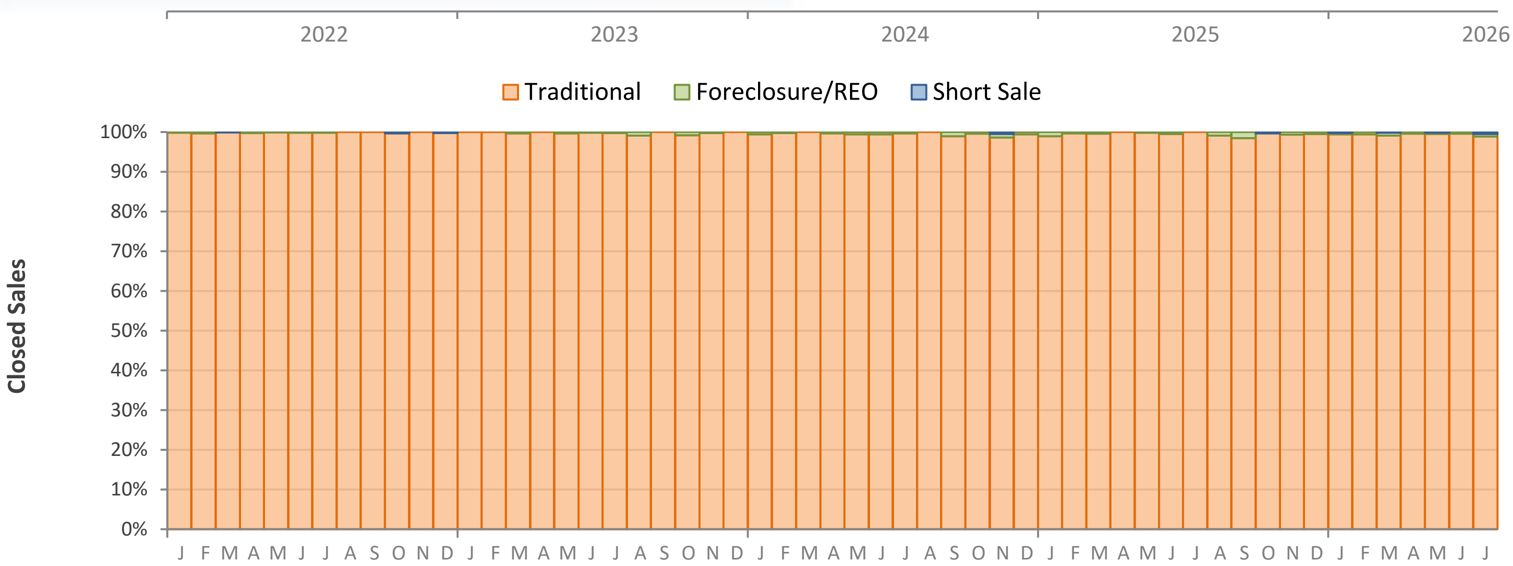
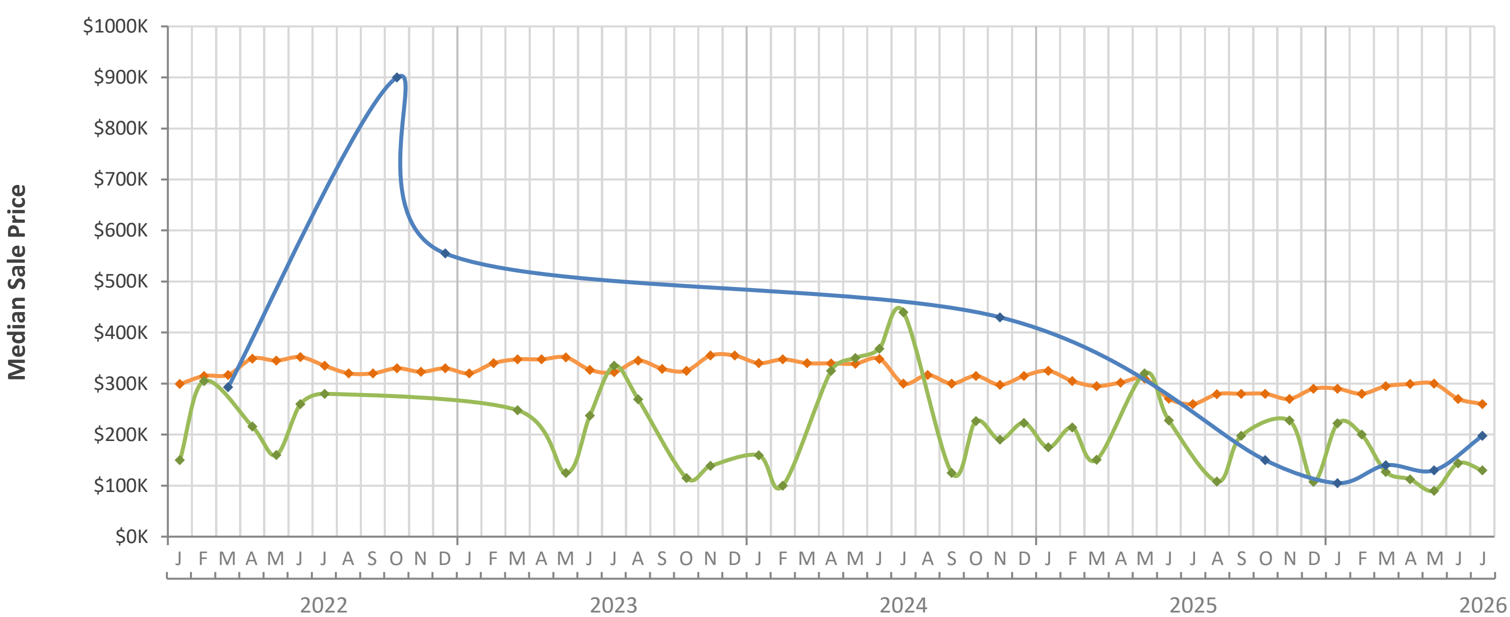
Monthly Distressed Market - July 2026
Townhouses and Condos
Lee County

		July 2026	July 2025	Percent Change Year-over-Year
Traditional	Closed Sales	426	341	24.9%
	Median Sale Price	$260,000	$259,990	0.0%
Foreclosure/REO	Closed Sales	3	0	N/A
	Median Sale Price	$130,000	(No Sales)	N/A
Short Sale	Closed Sales	2	0	N/A
	Median Sale Price	$197,500	(No Sales)	N/A





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