Monthly Market Detail - July 2026
Single-Family Homes
Lee County

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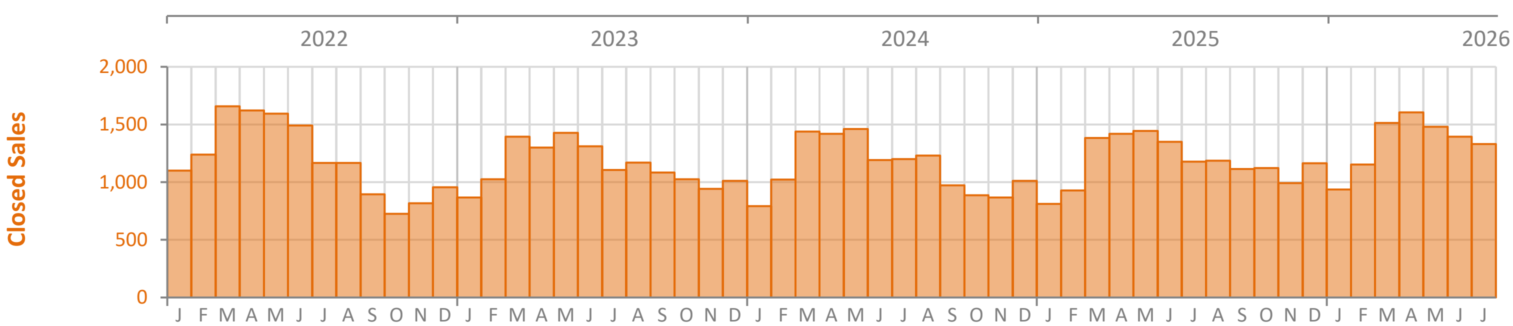
Summary Statistics	July 2026	July 2025	Percent Change Year-over-Year
Closed Sales	1,331	1,178	13.0%
Paid in Cash	331	337	-1.8%
Median Sale Price	$385,000	$375,000	2.7%
Average Sale Price	$532,577	$482,249	10.4%
Dollar Volume	$708.9 Million	$568.1 Million	24.8%
Median Percent of Original List Price Received	94.6%	92.8%	1.9%
Median Time to Contract	73 Days	70 Days	4.3%
Median Time to Sale	112 Days	109 Days	2.8%
New Pending Sales	1,365	1,201	13.7%
New Listings	1,564	1,549	1.0%
Pending Inventory	1,619	1,491	8.6%
Inventory (Active Listings)	6,835	8,341	-18.1%
Months Supply of Inventory	5.5	7.4	-25.7%

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	9,414	10.6%
July 2026	**1,331**	**13.0%**
June 2026	1,394	3.3%
May 2026	1,479	2.5%
April 2026	1,606	13.2%
March 2026	1,514	9.5%
February 2026	1,153	24.4%
January 2026	937	15.4%
December 2025	1,165	15.2%
November 2025	992	14.4%
October 2025	1,123	26.7%
September 2025	1,113	14.4%
August 2025	1,185	-3.7%
July 2025	1,178	-1.8%



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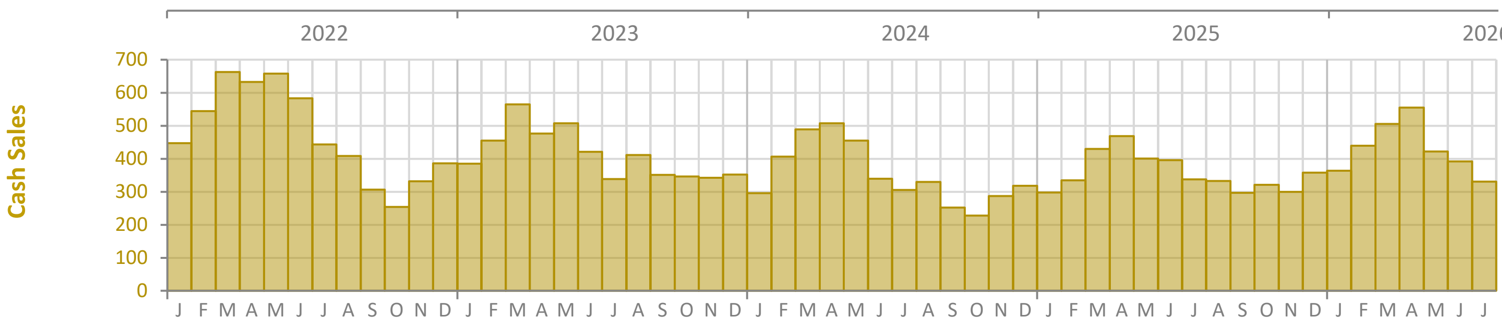
Cash Sales

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	3,008	12.8%
July 2026	**331**	**-1.8%**
June 2026	392	-1.0%
May 2026	422	5.2%
April 2026	555	18.3%
March 2026	505	17.4%
February 2026	439	31.0%
January 2026	364	22.1%
December 2025	358	12.6%
November 2025	300	4.5%
October 2025	321	40.8%
September 2025	297	17.9%
August 2025	333	0.9%
July 2025	337	10.5%

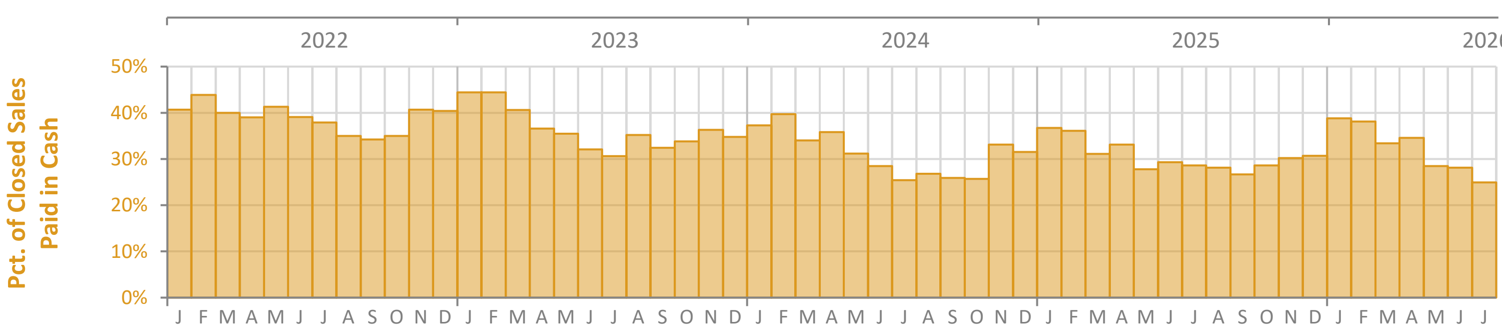


Cash Sales as a Percentage of Closed Sales

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	32.0%	2.2%
July 2026	**24.9%**	**-12.9%**
June 2026	28.1%	-4.1%
May 2026	28.5%	2.5%
April 2026	34.6%	4.5%
March 2026	33.4%	7.4%
February 2026	38.1%	5.5%
January 2026	38.8%	5.7%
December 2025	30.7%	-2.5%
November 2025	30.2%	-8.8%
October 2025	28.6%	11.3%
September 2025	26.7%	3.1%
August 2025	28.1%	4.9%
July 2025	28.6%	12.6%



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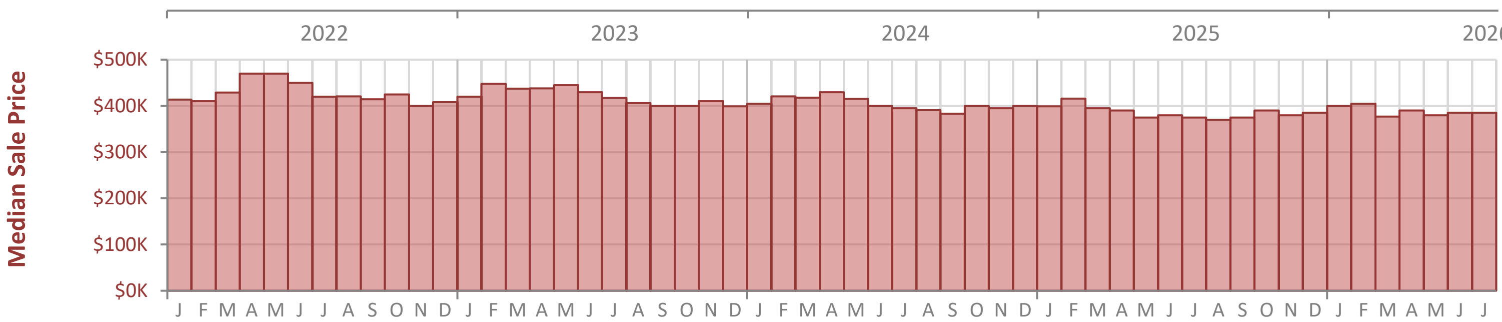
Median Sale Price

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	$389,200	0.1%
July 2026	**$385,000**	**2.7%**
June 2026	$385,000	1.3%
May 2026	$380,000	1.3%
April 2026	$390,000	0.0%
March 2026	$376,750	-4.6%
February 2026	$405,000	-2.6%
January 2026	$400,000	0.1%
December 2025	$385,000	-3.8%
November 2025	$380,000	-3.8%
October 2025	$389,900	-2.5%
September 2025	$375,000	-2.1%
August 2025	$370,000	-5.2%
July 2025	$375,000	-5.1%

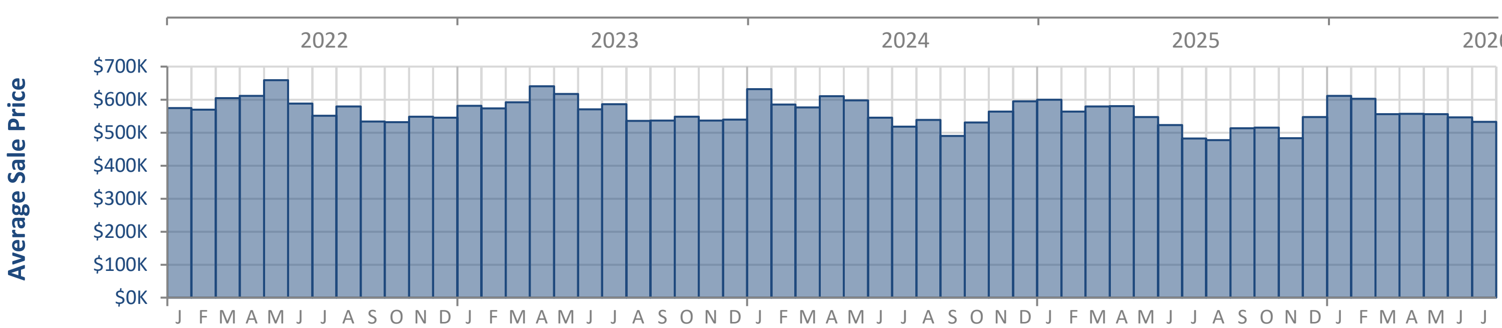


Average Sale Price

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	$562,573	1.9%
July 2026	**$532,577**	**10.4%**
June 2026	$545,818	4.4%
May 2026	$555,532	1.5%
April 2026	$557,001	-3.9%
March 2026	$556,211	-4.0%
February 2026	$602,672	7.0%
January 2026	$611,708	2.0%
December 2025	$546,769	-8.1%
November 2025	$482,744	-14.3%
October 2025	$515,575	-2.8%
September 2025	$513,454	4.8%
August 2025	$477,144	-11.4%
July 2025	$482,249	-7.0%



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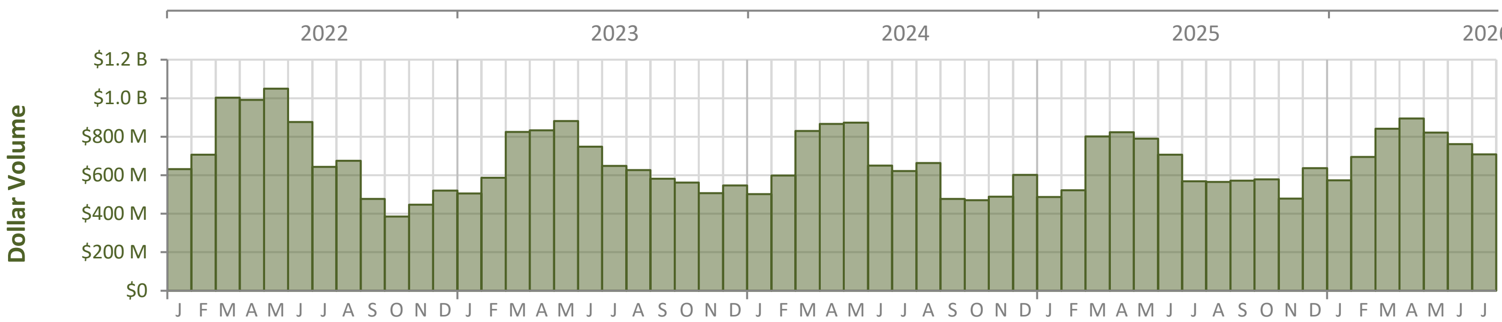
Dollar Volume

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	$5.3 Billion	12.7%
July 2026	**$708.9 Million**	**24.8%**
June 2026	$760.9 Million	7.8%
May 2026	$821.6 Million	4.0%
April 2026	$894.5 Million	8.7%
March 2026	$842.1 Million	5.1%
February 2026	$694.9 Million	33.1%
January 2026	$573.2 Million	17.7%
December 2025	$637.0 Million	5.9%
November 2025	$478.9 Million	-1.9%
October 2025	$579.0 Million	23.2%
September 2025	$571.5 Million	19.9%
August 2025	$565.4 Million	-14.7%
July 2025	$568.1 Million	-8.7%

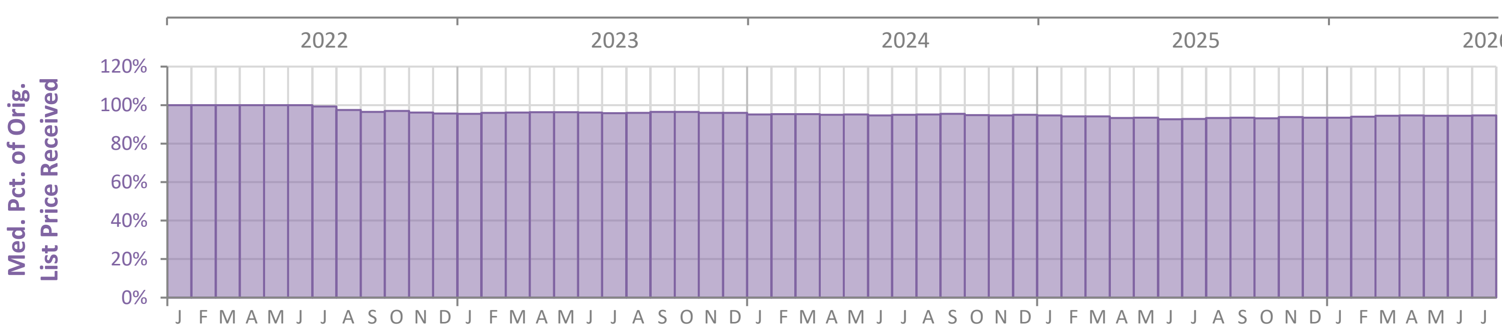


Median Percent of Original List Price Received

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	94.4%	0.9%
July 2026	**94.6%**	**1.9%**
June 2026	94.5%	1.9%
May 2026	94.5%	1.1%
April 2026	94.6%	1.4%
March 2026	94.5%	0.3%
February 2026	93.9%	-0.2%
January 2026	93.5%	-1.2%
December 2025	93.4%	-1.6%
November 2025	93.8%	-1.0%
October 2025	93.1%	-1.8%
September 2025	93.5%	-2.1%
August 2025	93.3%	-2.0%
July 2025	92.8%	-2.3%



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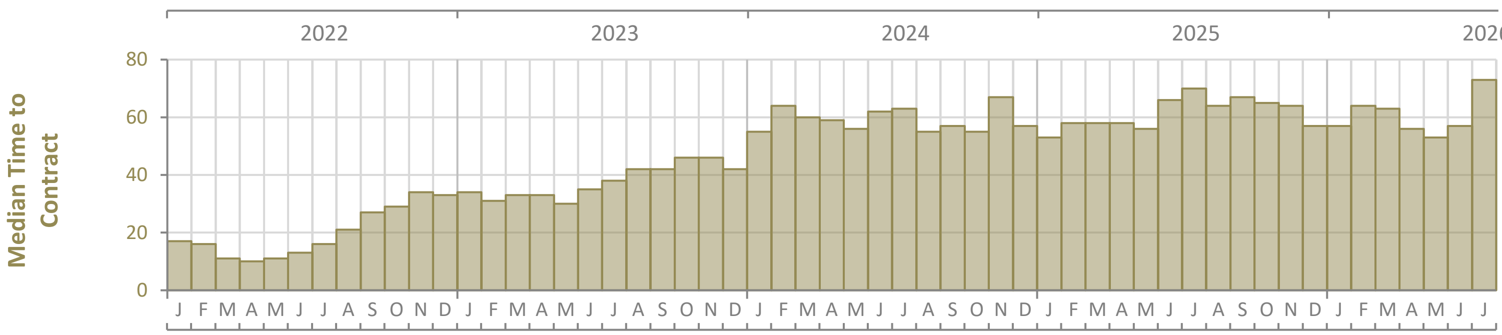
Median Time to Contract

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	67 Days	0.0%
July 2026	**73 Days**	**4.3%**
June 2026	57 Days	-13.6%
May 2026	53 Days	-5.4%
April 2026	56 Days	-3.4%
March 2026	63 Days	8.6%
February 2026	64 Days	10.3%
January 2026	57 Days	7.5%
December 2025	57 Days	0.0%
November 2025	64 Days	-4.5%
October 2025	65 Days	18.2%
September 2025	67 Days	17.5%
August 2025	64 Days	16.4%
July 2025	70 Days	11.1%

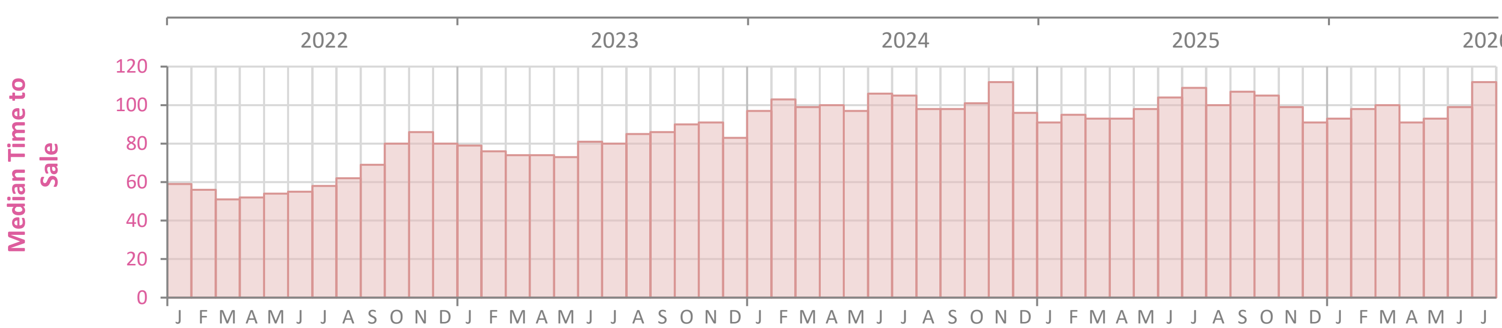


Median Time to Sale

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	106 Days	1.0%
July 2026	**112 Days**	**2.8%**
June 2026	99 Days	-4.8%
May 2026	93 Days	-5.1%
April 2026	91 Days	-2.2%
March 2026	100 Days	7.5%
February 2026	98 Days	3.2%
January 2026	93 Days	2.2%
December 2025	91 Days	-5.2%
November 2025	99 Days	-11.6%
October 2025	105 Days	4.0%
September 2025	107 Days	9.2%
August 2025	100 Days	2.0%
July 2025	109 Days	3.8%



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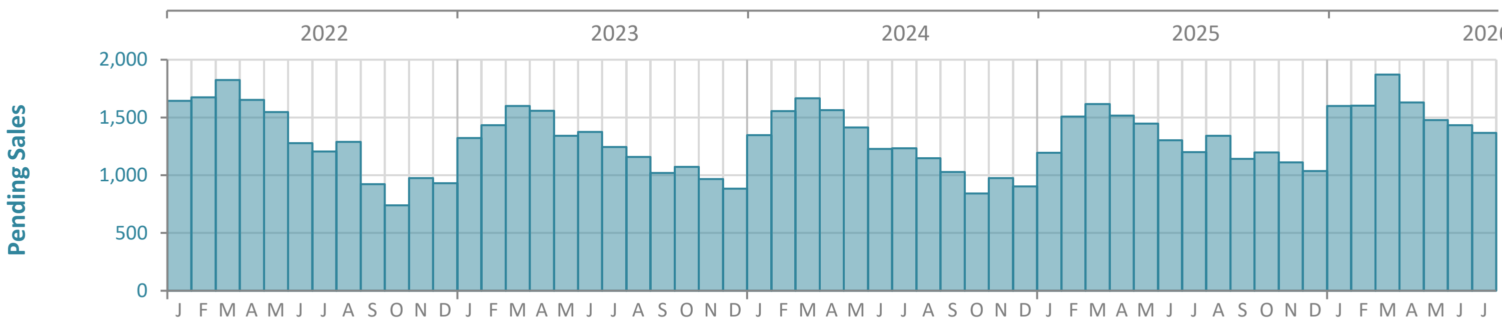
New Pending Sales

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	10,979	12.2%
July 2026	**1,365**	**13.7%**
June 2026	1,433	10.1%
May 2026	1,477	2.1%
April 2026	1,630	7.5%
March 2026	1,871	15.7%
February 2026	1,603	6.3%
January 2026	1,600	33.9%
December 2025	1,037	14.8%
November 2025	1,111	14.1%
October 2025	1,197	42.0%
September 2025	1,141	11.0%
August 2025	1,342	17.0%
July 2025	1,201	-2.5%

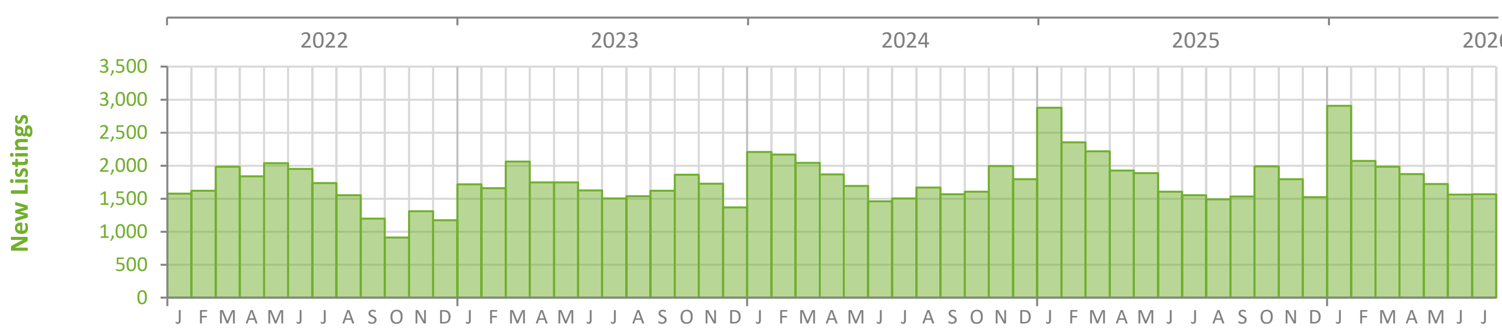


New Listings

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	13,680	-5.0%
July 2026	**1,564**	**1.0%**
June 2026	1,563	-2.6%
May 2026	1,719	-8.8%
April 2026	1,873	-2.7%
March 2026	1,981	-10.6%
February 2026	2,072	-11.9%
January 2026	2,908	1.0%
December 2025	1,520	-15.2%
November 2025	1,792	-10.0%
October 2025	1,987	23.7%
September 2025	1,532	-2.3%
August 2025	1,489	-10.6%
July 2025	1,549	3.1%



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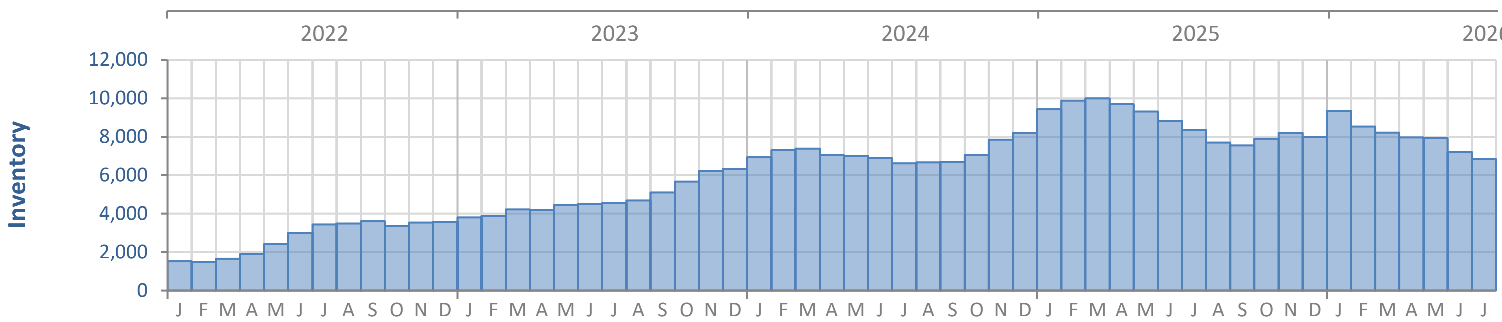
Inventory (Active Listings)

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)	8,001	-14.5%
July 2026	**6,835**	**-18.1%**
June 2026	7,195	-18.6%
May 2026	7,936	-14.8%
April 2026	7,959	-17.9%
March 2026	8,208	-17.9%
February 2026	8,532	-13.6%
January 2026	9,344	-1.0%
December 2025	8,000	-2.5%
November 2025	8,196	4.4%
October 2025	7,896	11.9%
September 2025	7,551	12.9%
August 2025	7,704	15.5%
July 2025	8,341	26.0%

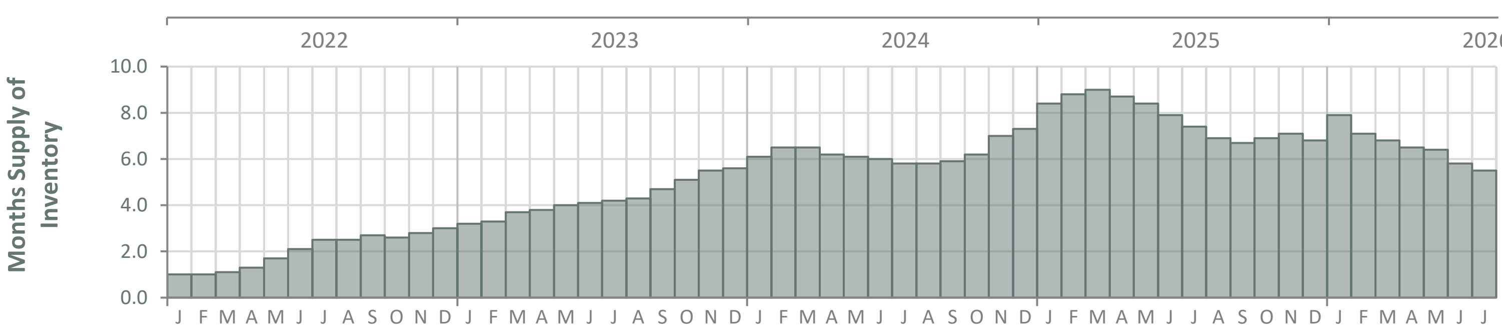


Months Supply of Inventory

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)	6.6	-21.4%
July 2026	**5.5**	**-25.7%**
June 2026	5.8	-26.6%
May 2026	6.4	-23.8%
April 2026	6.5	-25.3%
March 2026	6.8	-24.4%
February 2026	7.1	-19.3%
January 2026	7.9	-6.0%
December 2025	6.8	-6.8%
November 2025	7.1	1.4%
October 2025	6.9	11.3%
September 2025	6.7	13.6%
August 2025	6.9	19.0%
July 2025	7.4	27.6%



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Closed Sales by Sale Price

The number of sales transactions which closed during the month

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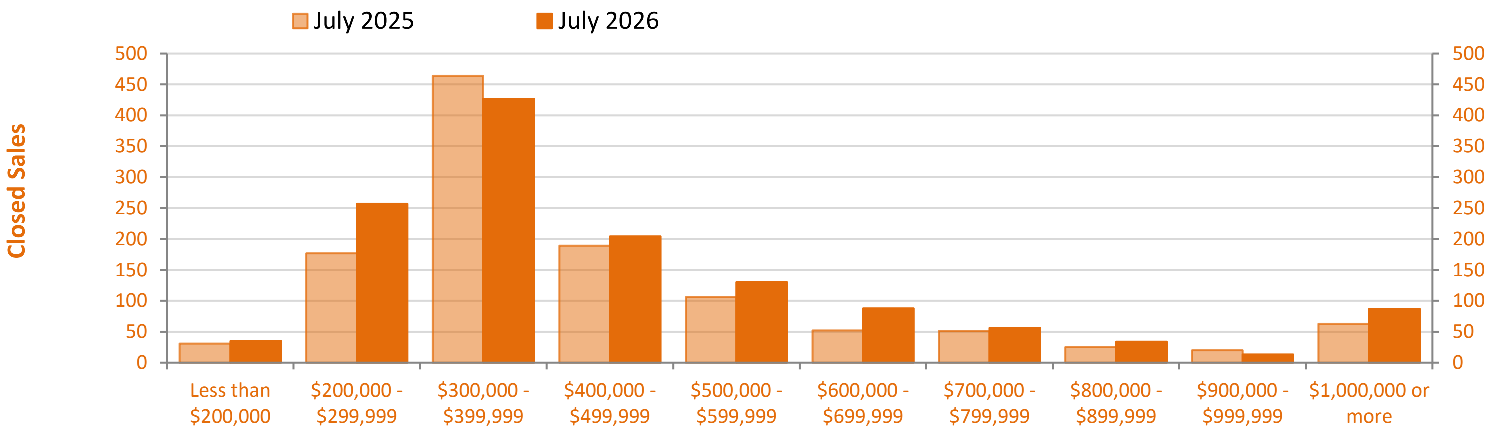
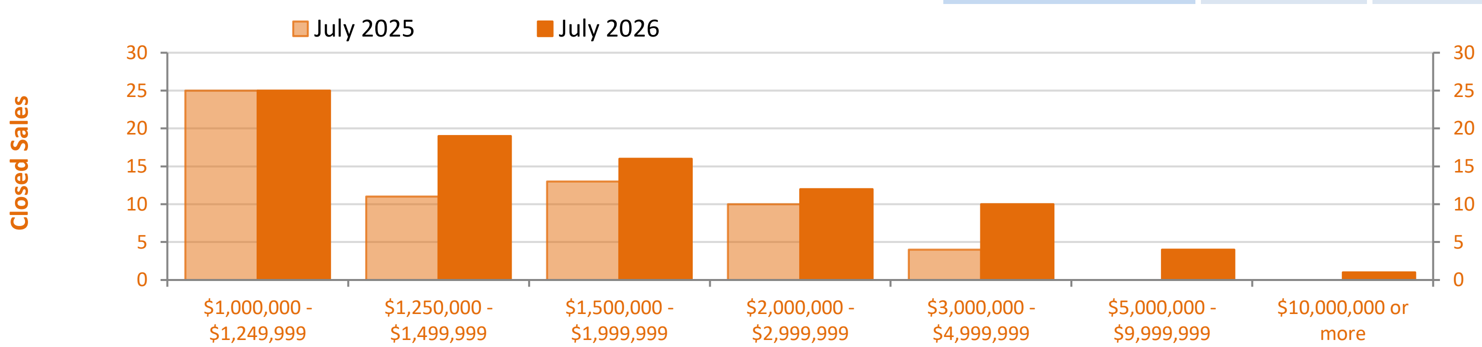
Sale Price	Closed Sales	Percent Change Year-over-Year
Less than $200,000	35	12.9%
$200,000 - $299,999	257	45.2%
$300,000 - $399,999	427	-8.0%
$400,000 - $499,999	204	7.9%
$500,000 - $599,999	130	22.6%
$600,000 - $699,999	88	69.2%
$700,000 - $799,999	56	9.8%
$800,000 - $899,999	34	36.0%
$900,000 - $999,999	13	-35.0%
$1,000,000 or more	87	38.1%



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	25	0.0%
$1,250,000 - $1,499,999	19	72.7%
$1,500,000 - $1,999,999	16	23.1%
$2,000,000 - $2,999,999	12	20.0%
$3,000,000 - $4,999,999	10	150.0%
$5,000,000 - $9,999,999	4	N/A
$10,000,000 or more	1	N/A



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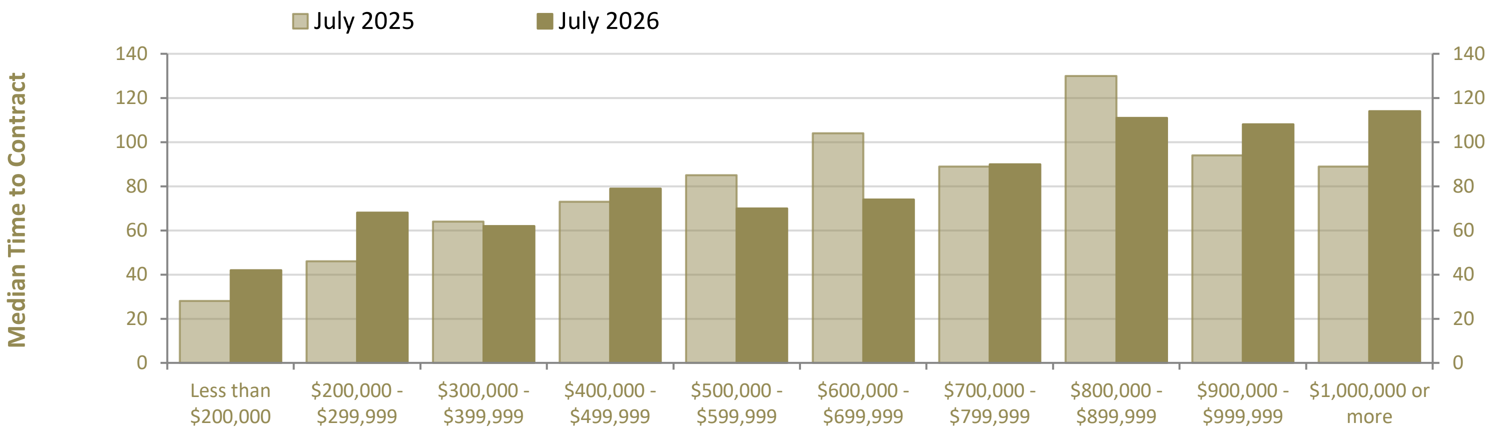
Median Time to Contract by Sale Price

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.

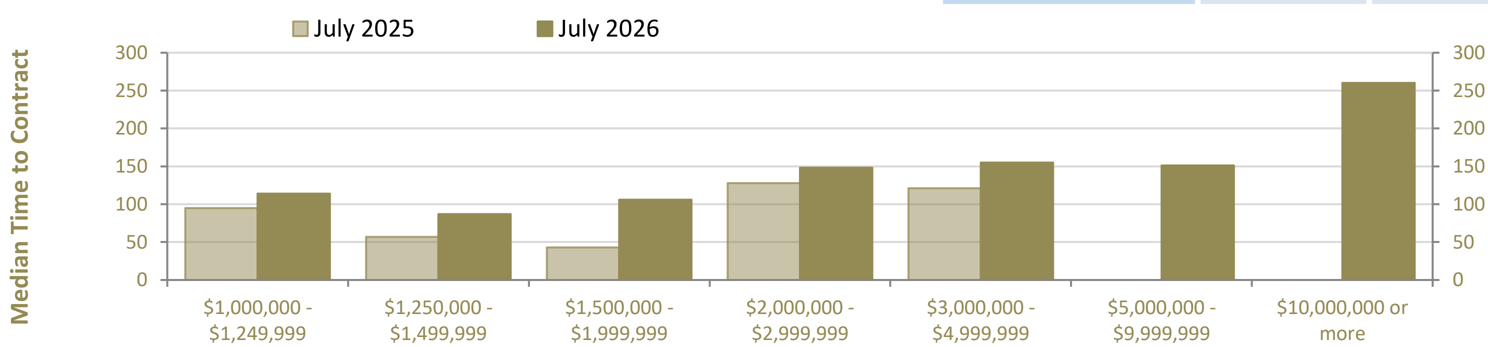
Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than $200,000	42 Days	50.0%
$200,000 - $299,999	68 Days	47.8%
$300,000 - $399,999	62 Days	-3.1%
$400,000 - $499,999	79 Days	8.2%
$500,000 - $599,999	70 Days	-17.6%
$600,000 - $699,999	74 Days	-28.8%
$700,000 - $799,999	90 Days	1.1%
$800,000 - $899,999	111 Days	-14.6%
$900,000 - $999,999	108 Days	14.9%
$1,000,000 or more	114 Days	28.1%



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	114 Days	20.0%
$1,250,000 - $1,499,999	87 Days	52.6%
$1,500,000 - $1,999,999	106 Days	146.5%
$2,000,000 - $2,999,999	148 Days	15.6%
$3,000,000 - $4,999,999	155 Days	28.1%
$5,000,000 - $9,999,999	151 Days	N/A
$10,000,000 or more	260 Days	N/A



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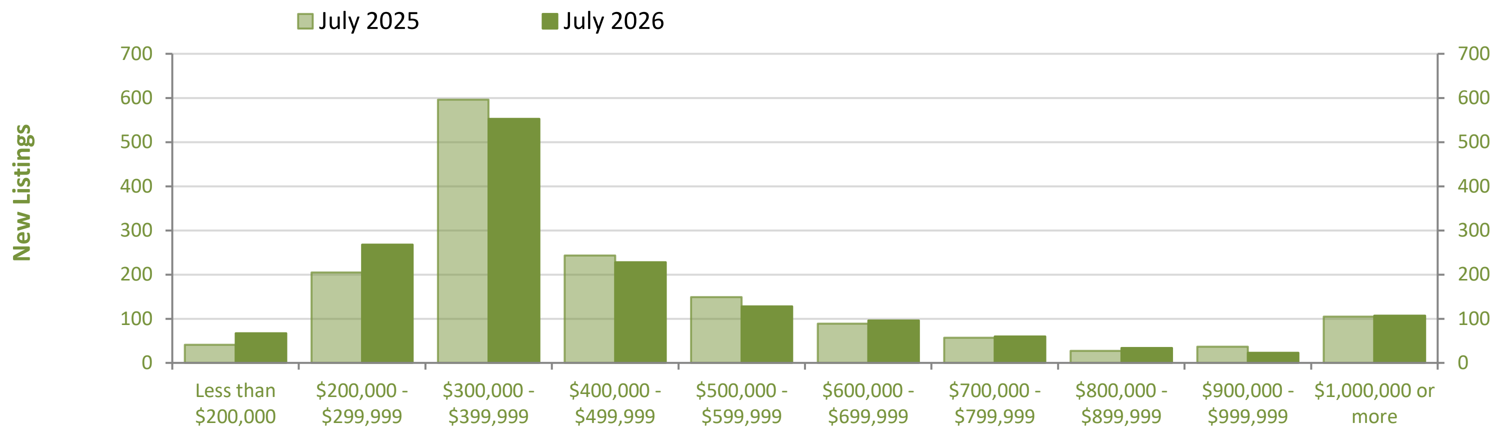
New Listings by Initial Listing Price

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.

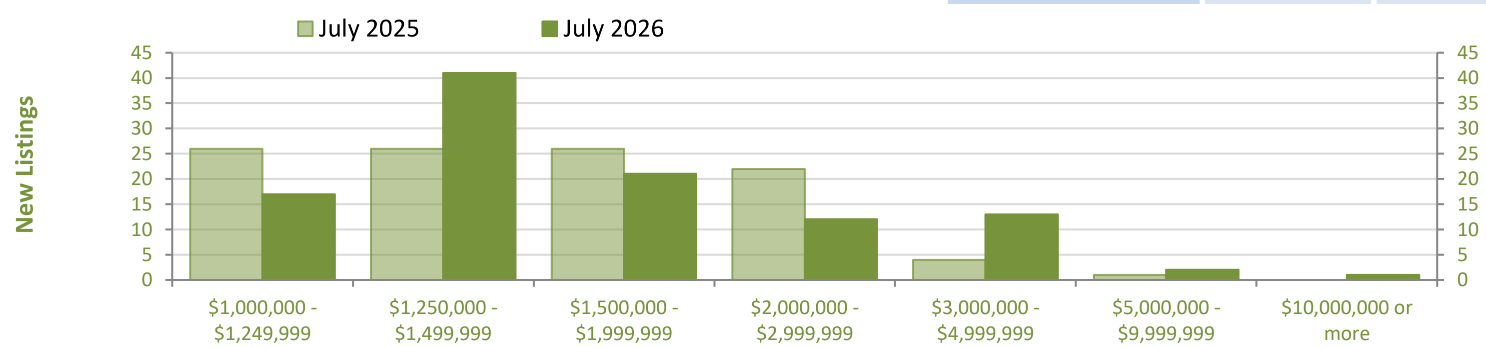
Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than $200,000	67	63.4%
$200,000 - $299,999	268	30.7%
$300,000 - $399,999	553	-7.2%
$400,000 - $499,999	228	-6.2%
$500,000 - $599,999	128	-14.1%
$600,000 - $699,999	96	7.9%
$700,000 - $799,999	60	5.3%
$800,000 - $899,999	34	25.9%
$900,000 - $999,999	23	-37.8%
$1,000,000 or more	107	1.9%



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	17	-34.6%
$1,250,000 - $1,499,999	41	57.7%
$1,500,000 - $1,999,999	21	-19.2%
$2,000,000 - $2,999,999	12	-45.5%
$3,000,000 - $4,999,999	13	225.0%
$5,000,000 - $9,999,999	2	100.0%
$10,000,000 or more	1	N/A



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Monthly Market Detail - July 2026
Single-Family Homes
Lee County

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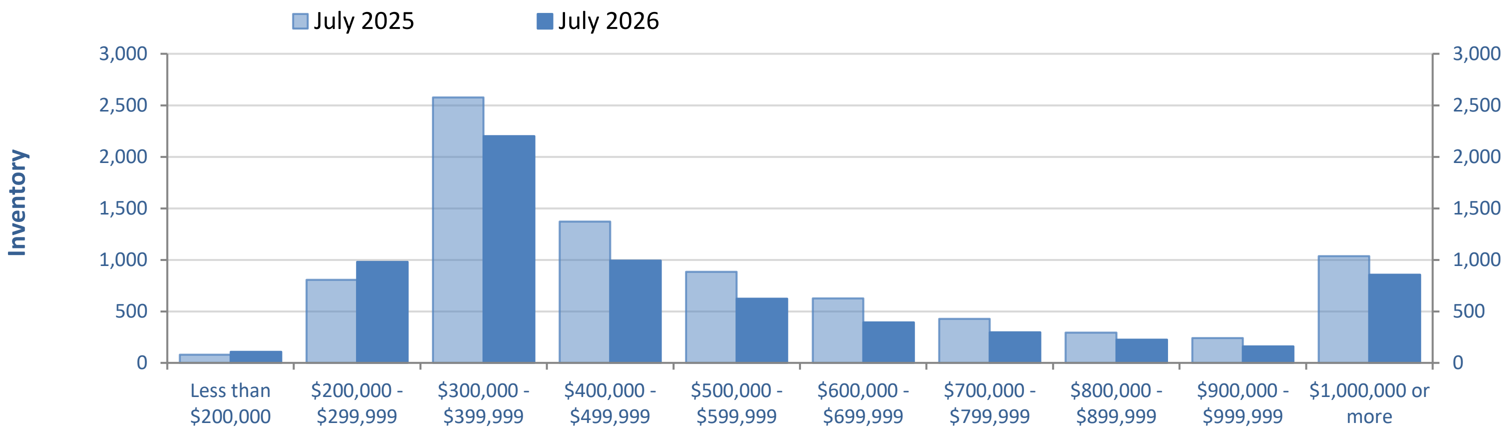
Inventory by Current Listing Price

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.

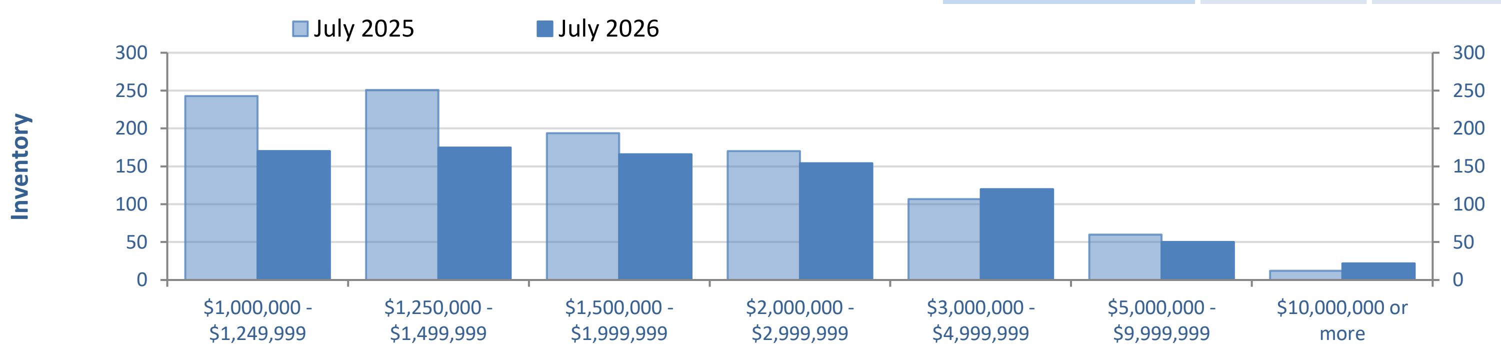
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than $200,000	106	32.5%
$200,000 - $299,999	979	21.5%
$300,000 - $399,999	2,200	-14.6%
$400,000 - $499,999	994	-27.4%
$500,000 - $599,999	622	-29.6%
$600,000 - $699,999	393	-37.1%
$700,000 - $799,999	298	-30.2%
$800,000 - $899,999	226	-22.9%
$900,000 - $999,999	160	-33.9%
$1,000,000 or more	857	-17.4%



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	170	-30.0%
$1,250,000 - $1,499,999	175	-30.3%
$1,500,000 - $1,999,999	166	-14.4%
$2,000,000 - $2,999,999	154	-9.4%
$3,000,000 - $4,999,999	120	12.1%
$5,000,000 - $9,999,999	50	-16.7%
$10,000,000 or more	22	83.3%



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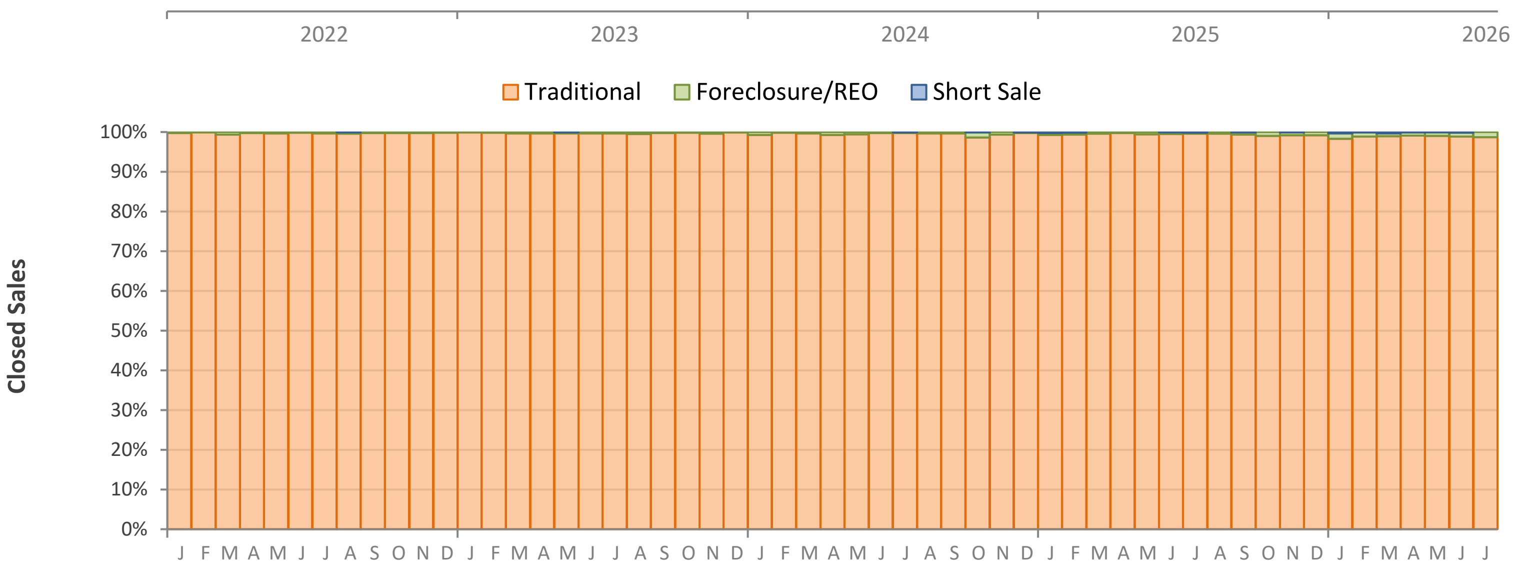
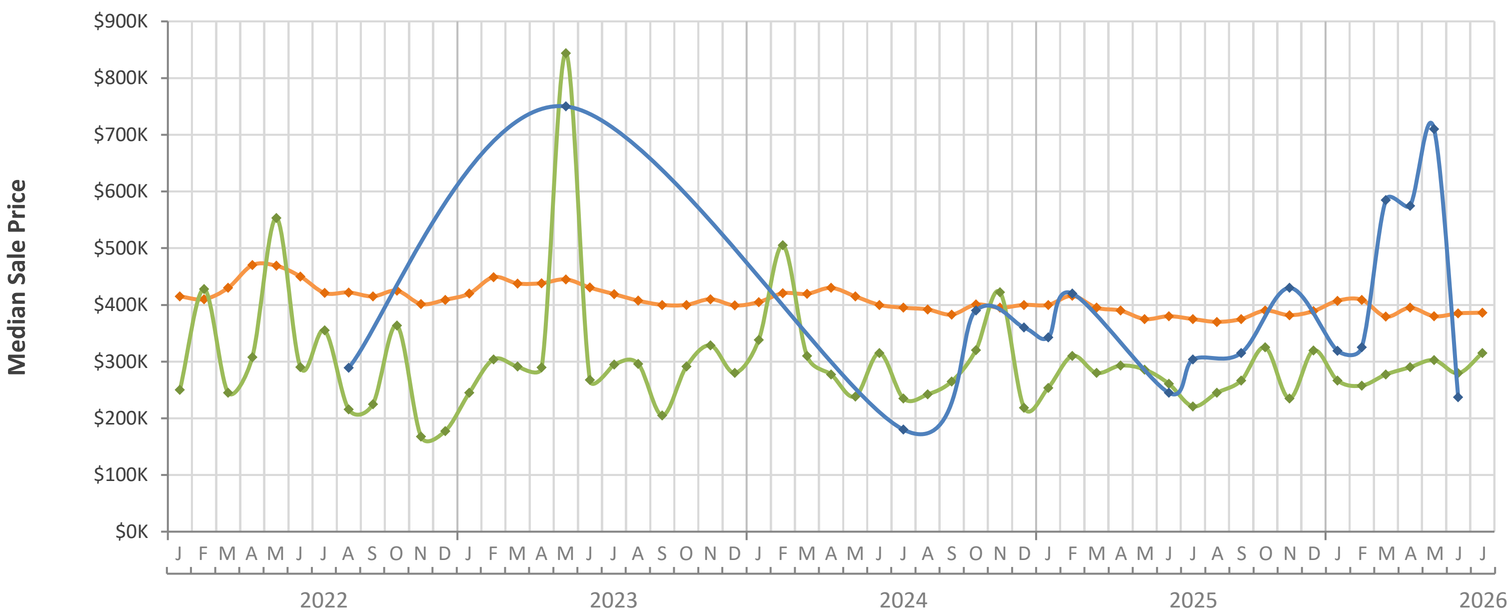
Monthly Distressed Market - July 2026
Single-Family Homes
Lee County

		July 2026	July 2025	Percent Change Year-over-Year
Traditional	Closed Sales	1,314	1,173	12.0%
	Median Sale Price	$386,250	$375,000	3.0%
Foreclosure/REO	Closed Sales	17	3	466.7%
	Median Sale Price	$315,000	$221,000	42.5%
Short Sale	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	$303,580	N/A





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