

AGENTSCONNECT MARKET UPDATE

FORT MYERS, FL 33913

- **Current Real Estate Market Conditions for Condos & Townhomes**
- **Trends in Pricing**
- **Current Levels of Supply and Demand**
- **Value Metrics**

- **Report for the week of**
November 16, 2009

- **Presented by AgentsConnect**
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This Week

- The median list price in FORT MYERS, FL this week is \$140,000. The 2328 properties have been on the market for an average of 266 days.

Even though the days-on-market is trending higher, so is the Market Action Index at these inventory levels, providing a neutral outlook for the market.

Supply and Demand

- The market has settled in at a relative stasis in inventory and sales conditions. It's a Buyer's market that has seen prices trend lower. Expect that consistent up trends in demand will be required before price trends change significantly.

Real-Time Market Profile

Real-Time Market Profile		Trend
Median List Price	\$ 140,000	↓↓
Average List Price	\$ 211,008	
Asking Price Per Square Foot	\$ 99	↓↓
Average Days on Market (DoM)	266	↑↑
Inventory of Properties Listed	2328	↔
Most Expensive Listing	\$ 2,950,000	
Least Expensive Listing	\$ 14,000	
Average Age of Listing	15	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	20 %	
Percent Flip (price increased)	9 %	
Median House Size (sq ft)	1436	
Median Number of Bedrooms	2.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics

Market Action Index Strong Buyer's 11.8 ↑↑

The Market Action Index answers the question "How's the Market?" By measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.

Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 369,000	2145	3.0	2.0	7	582	16	13	303
Upper/Second	\$ 179,000	1548	2.0	2.0	8	582	10	12	283
Lower/Third	\$ 110,000	1340	2.0	2.0	7	582	25	21	239
Bottom/Fourth	\$ 50,000	1076	2.0	2.0	23	582	31	34	237

Most expensive 25% of properties

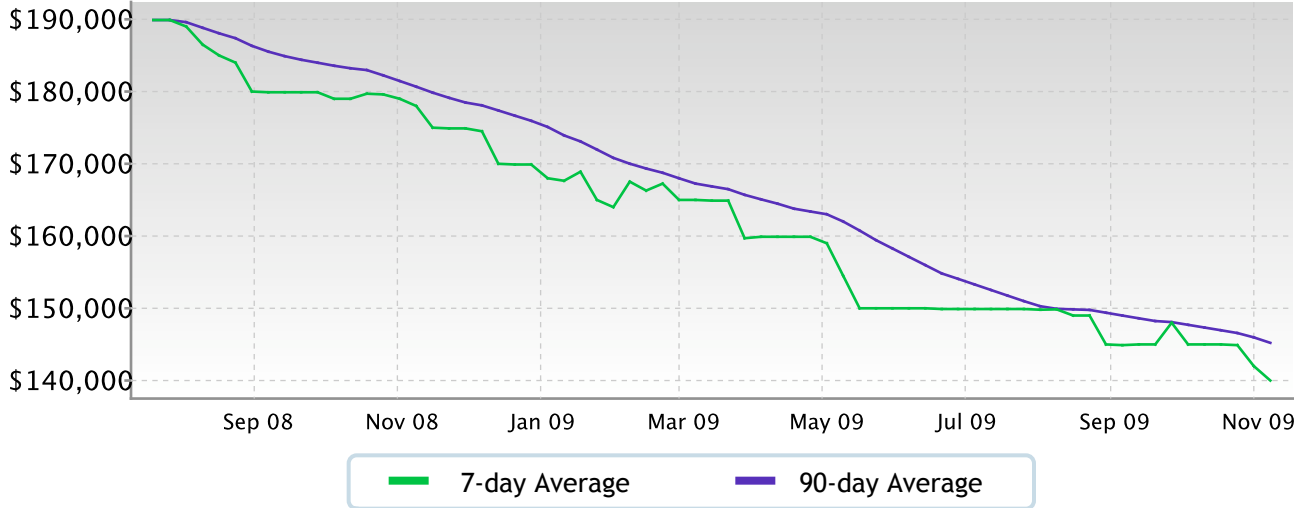
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

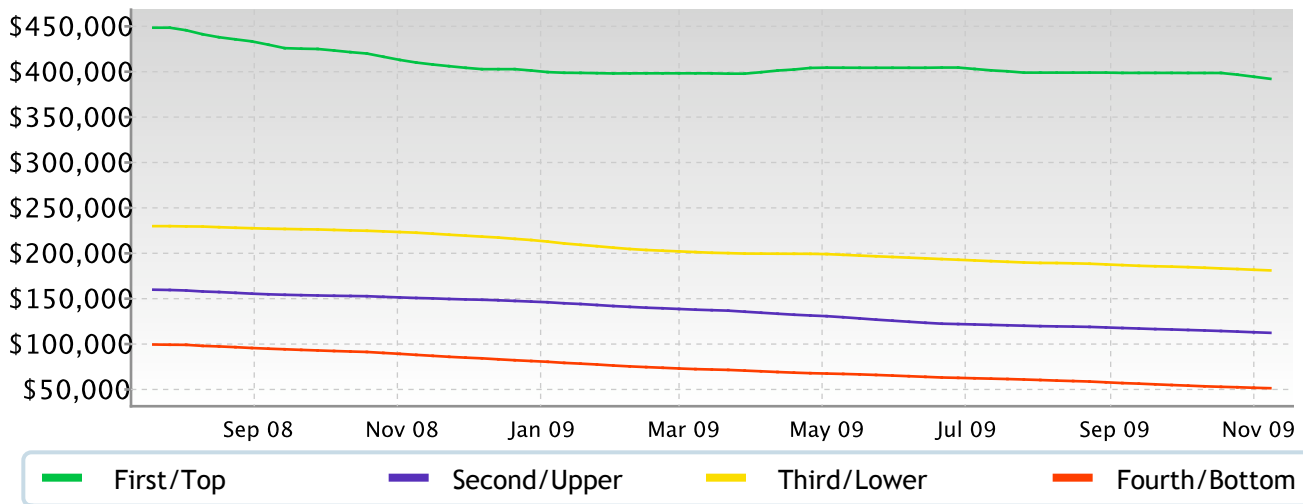
Median Price

Again this week in this zip code we see a downward notch for prices. Pricing has been weak in recent weeks and versus their absolute-high level. At this point, we will be looking for a persistent upward shift in the Market Action Index as a leading indicator for a trough in prices.



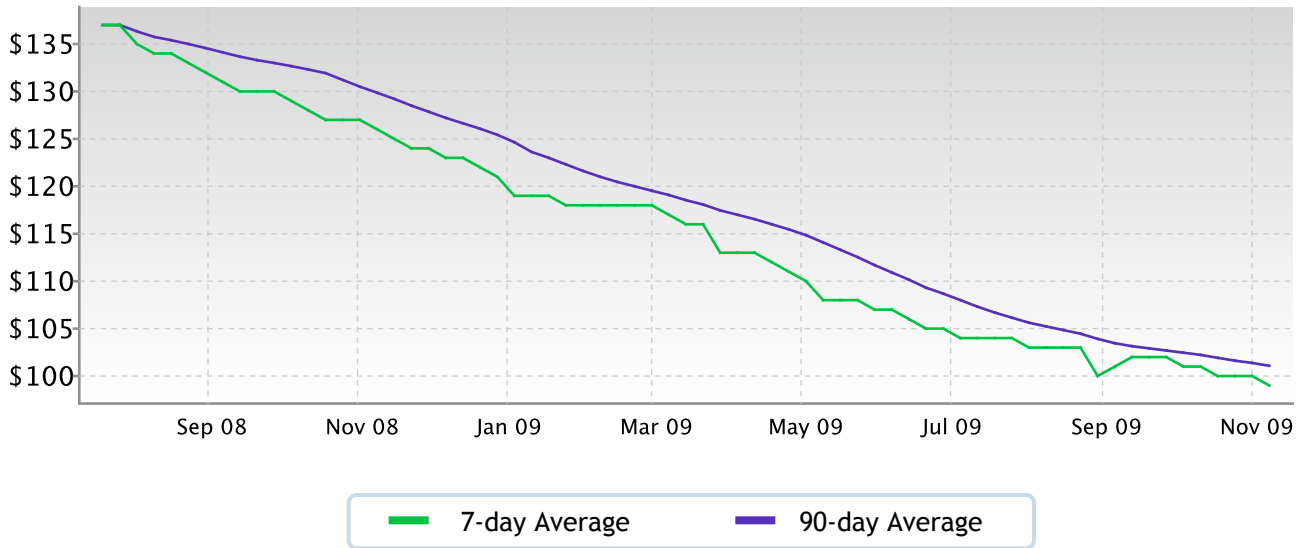
Quartile Prices

In the quartile market segments, we see the market's price weakness evident across the board. All four quartiles have been in price decline in recent weeks. Look to the Market Action Index as a leading indicator of the bottom of the market.



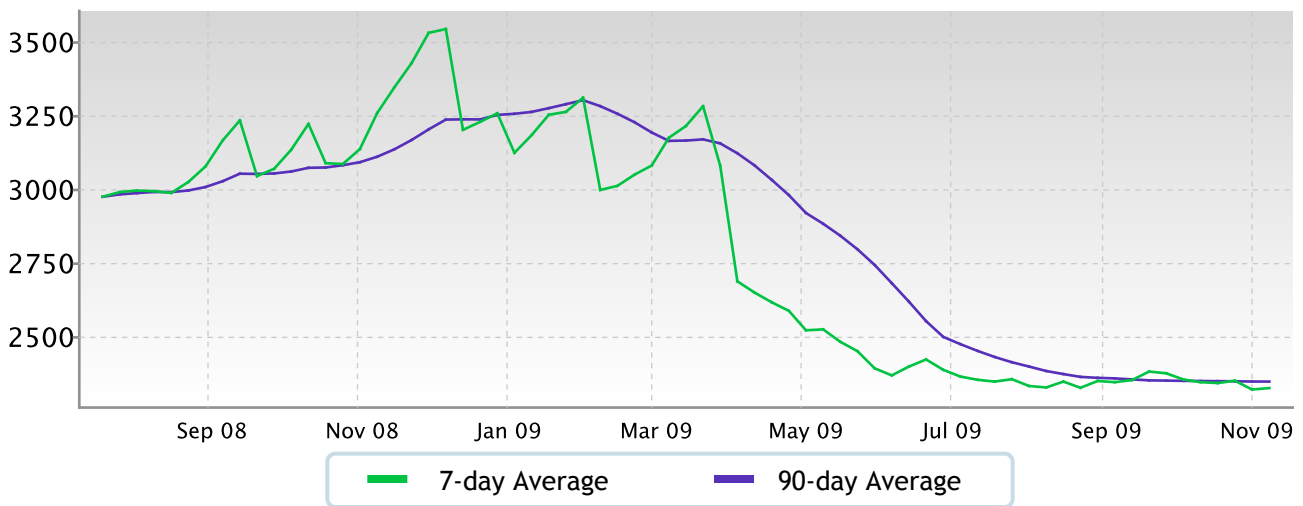
Price per Square Foot

The market's downward trends are shared across both price and value. People are recently placing less value on homes (you can see the recent declines in price per square foot as evidence.) Look for significant changes in the Market Action Index as a precursor to price and value changes, possibly as inflection points for good investment opportunities.



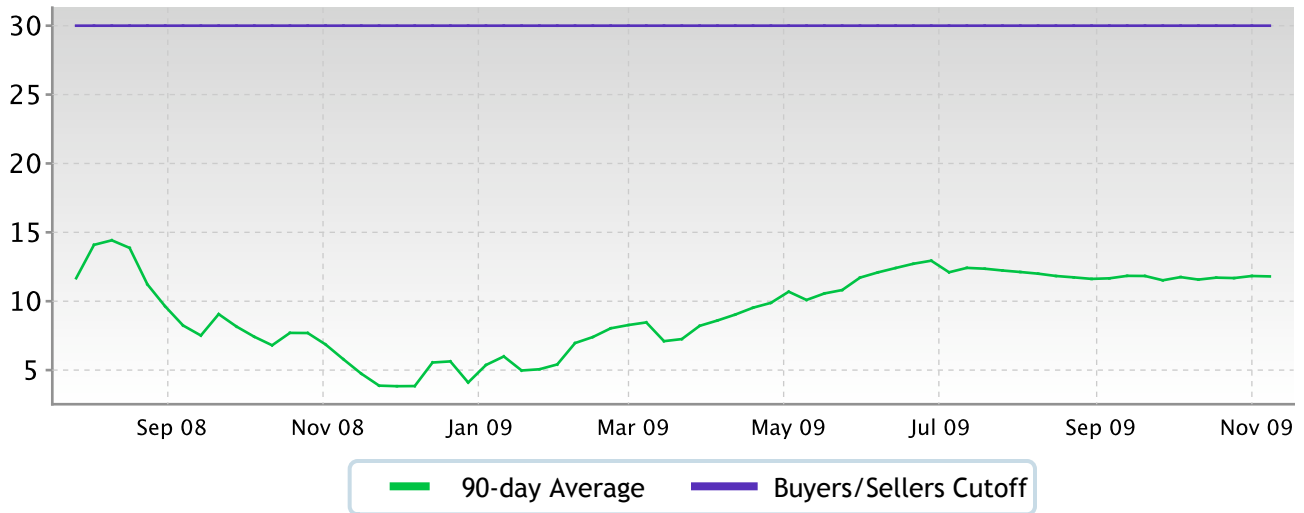
Inventory of Properties Listed for Sale

Inventory has been relatively steady around these levels in recent weeks.



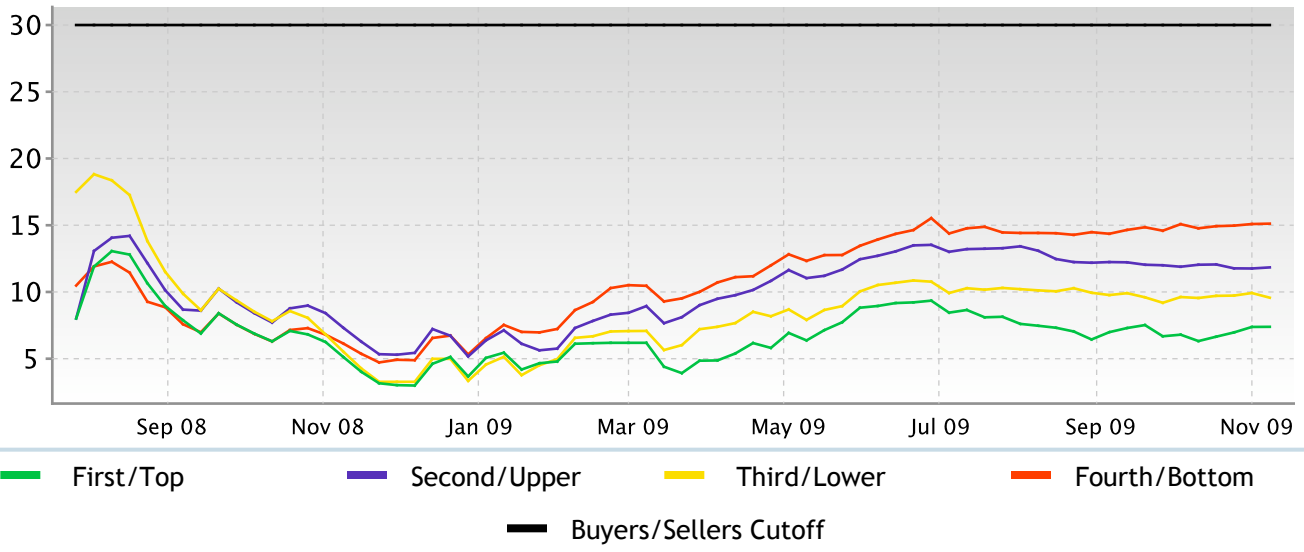
Market Action Index

The FORT MYERS market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 11.80. With several months of inventory available at the current sales rate, buyers should find ample choice.



Market Action Index per Quartile

Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.

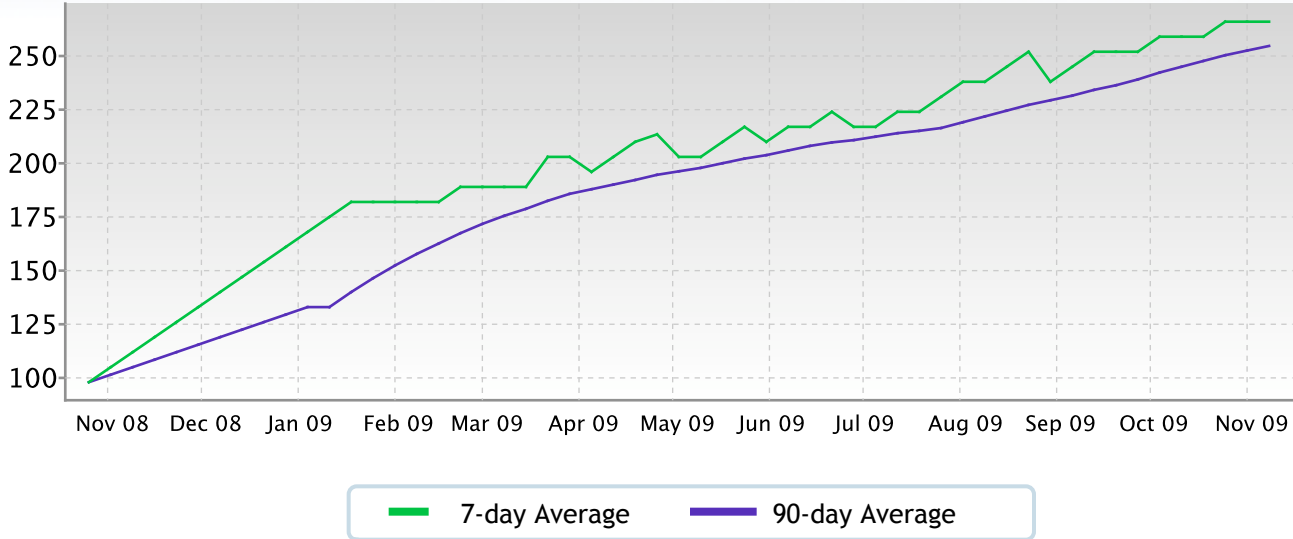


Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

The Market Action Index (MAI) illustrates a balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

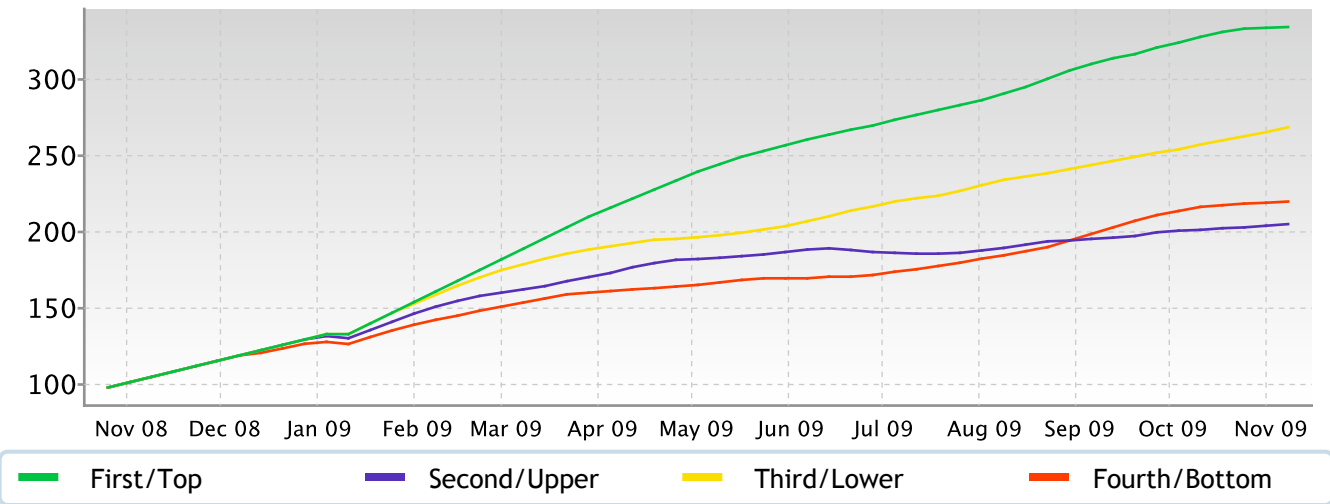
Days on Market

The properties have been on the market for an average of 266 days. Half of the listings have come newly on the market in the past 266 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.



NEIGHBORHOOD DETAIL

AGENTSCONNECT - SEARCH, COMPARE & CONNECT ON HOME BUYING & SELLING

FORT MYERS,
FL 33913

This Week

- The median list price in FORT MYERS, FL 33913 this week is \$199,900. The 287 properties have been on the market for an average of 299 days.

Inventory has been lightening lately and the Market Action Index has been trending up. Though days-on-market is increasing, these are mildly positive indications for the market.

Supply and Demand

- Home sales have been exceeding new inventory for several weeks. However because of excess inventory, prices have not yet stopped falling. Should the sales trend continue, expect prices to level off soon and potentially to resume their climb from there. Watch prices as the market transitions from a Buyer's market to a Seller's market.

Real-Time Market Profile

		Trend
Median List Price	\$ 199,900	↓↓
Average List Price	\$ 293,139	
Asking Price Per Square Foot	\$ 115	↔
Average Days on Market (DoM)	299	↑↑
Inventory of Properties Listed	287	↓↓
Most Expensive Listing	\$ 2,450,000	
Least Expensive Listing	\$ 29,000	
Average Age of Listing	6	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	32 %	
Percent Flip (price increased)	18 %	
Median House Size (sq ft)	1797	
Median Number of Bedrooms	2.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics

Market Action Index Strong Buyer's 10.4 ↑↑

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Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 549,000	2686	3.0	3.0	5	71	1	3	332
Upper/Second	\$ 282,000	2045	3.0	2.0	5	72	0	4	282
Lower/Third	\$ 149,362	1472	2.0	2.0	5	72	1	1	320
Bottom/Fourth	\$ 58,250	1200	2.0	2.0	12	72	3	3	262

Most expensive 25% of properties

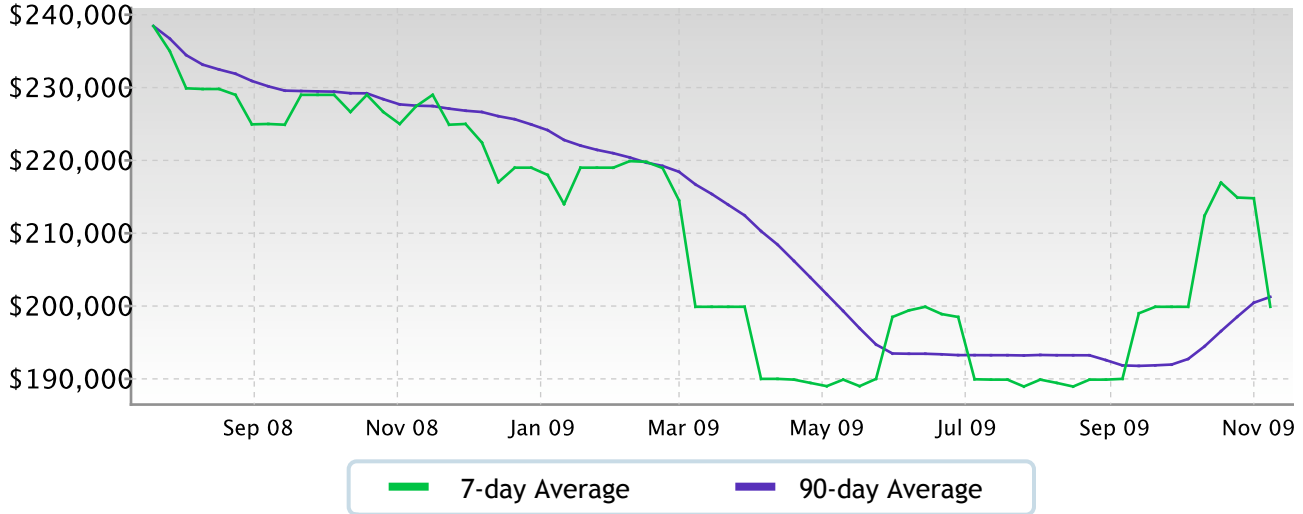
Upper-middle 25% of properties

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Least expensive 25% of properties

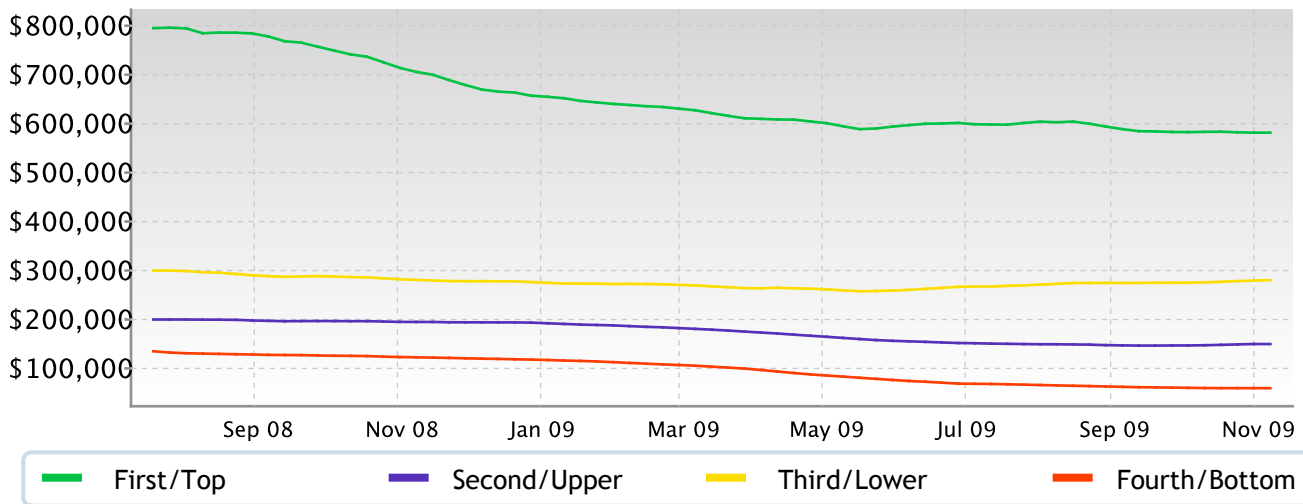
Median Price

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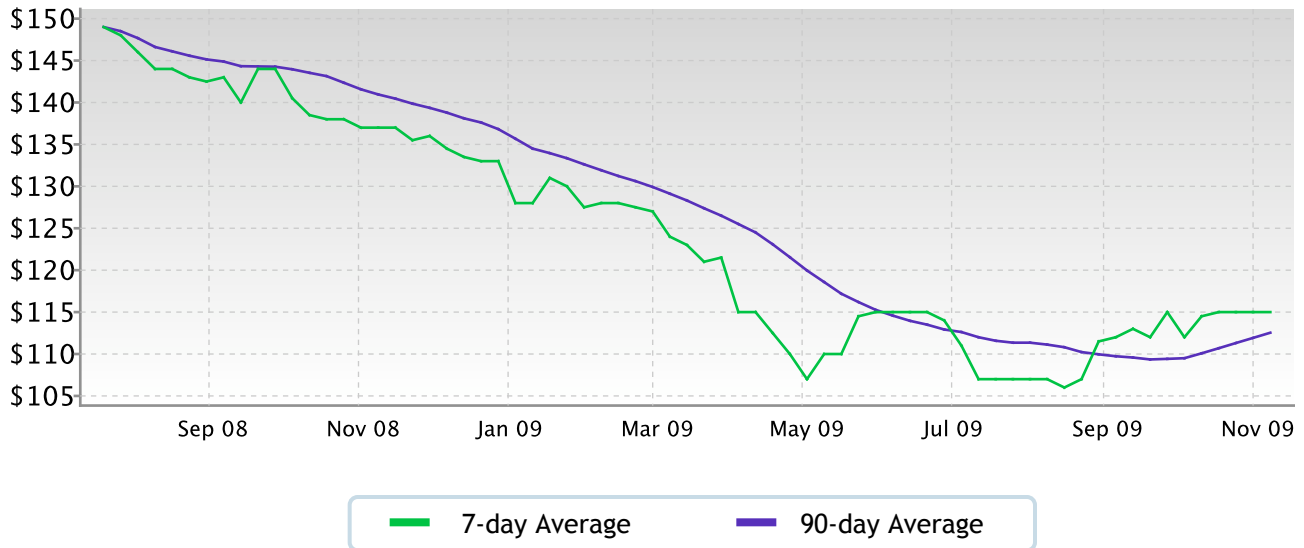
Quartile Prices

In the quartile market segments, we see the middle of the market in this zip code staying on an up trend lately, while Quartiles 1 and 4 are mixed. The Market Action Index for Quartiles 1 and 4 can tell us whether they are about to resume an upward price trend or whether we're at the beginning of a decline.



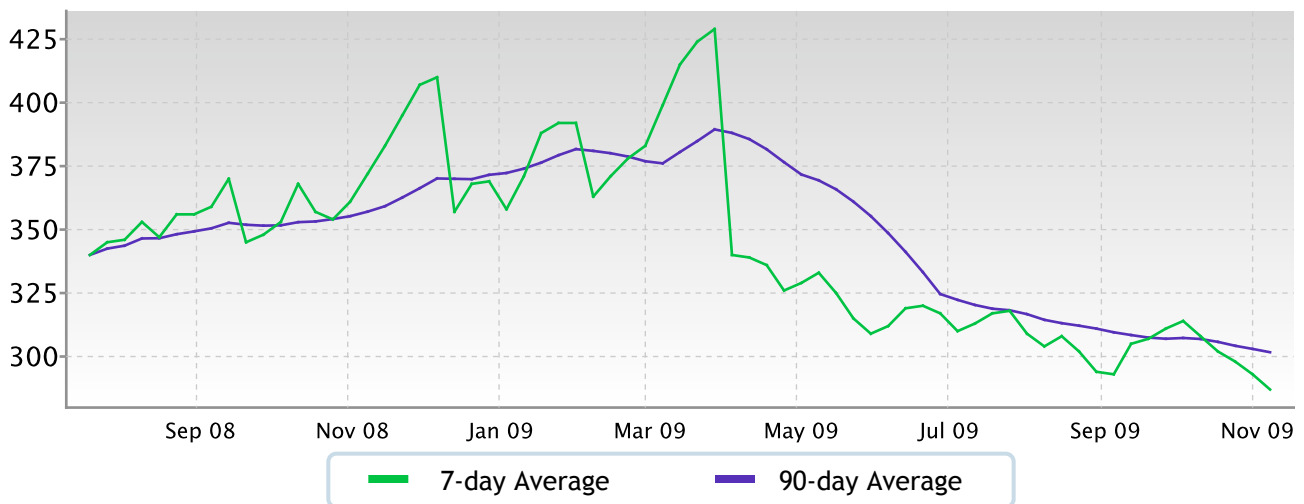
Price per Square Foot

Despite recently falling prices, the price per square foot has stayed reasonably flat. This implies that there's a portion of the market being priced at a premium. You can investigate this condition in the quartile details.



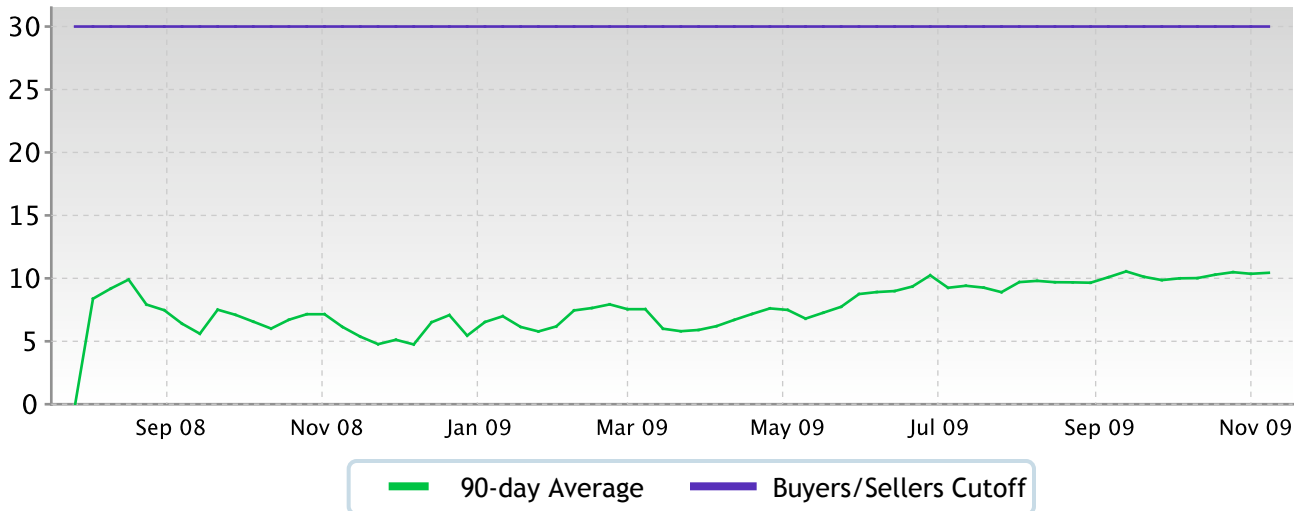
Inventory of Properties Listed for Sale

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



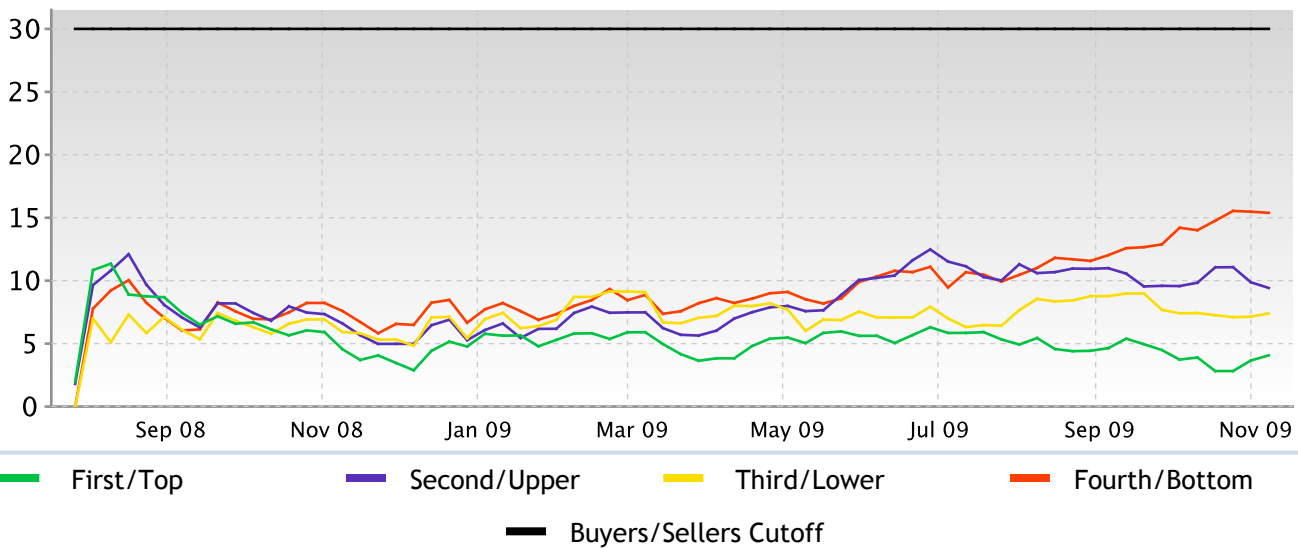
Market Action Index

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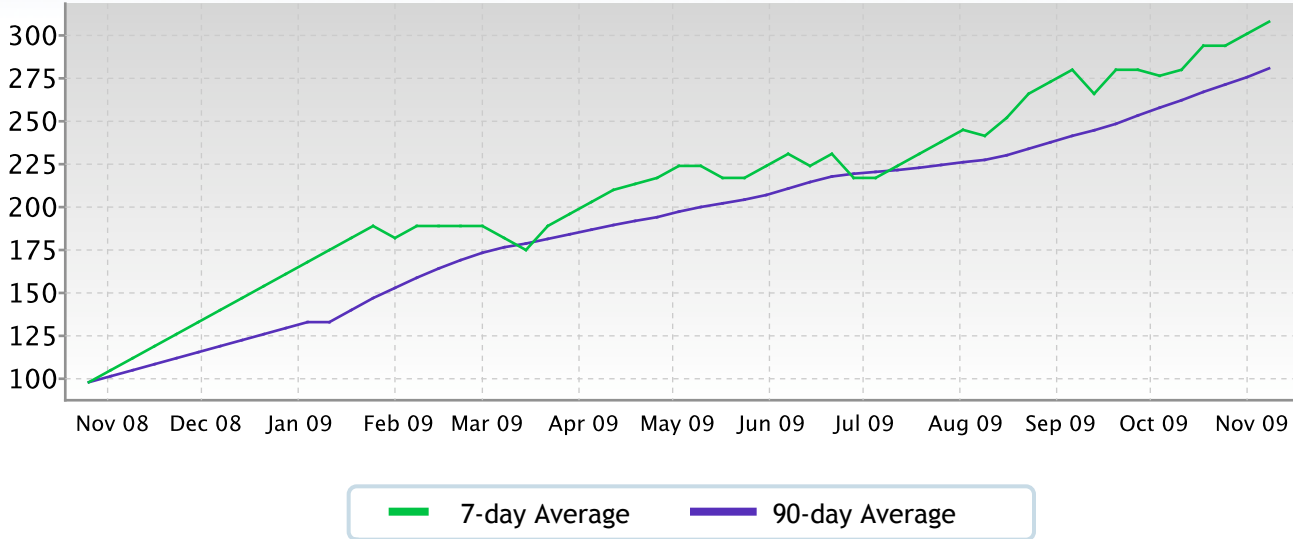


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The properties have been on the market for an average of 299 days. Half of the listings have come newly on the market in the past 308 or so days.



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It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

