

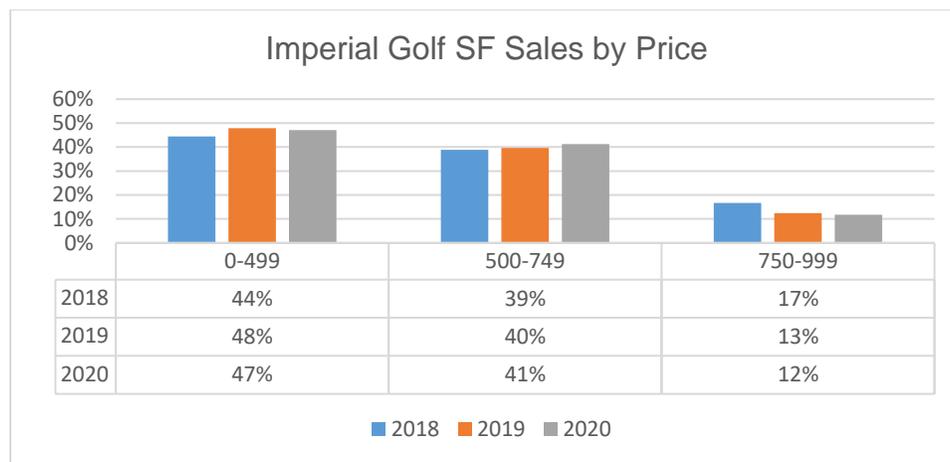
Imperial Golf Estates 2020 Housing Market Review

Single Family Homes (SFH)

The median price of the SFHs and Detached Villas sold in Imperial Golf in 2020 declined slightly to \$500,000, and remained well below the boom years of 2005-2007. Sales increased to 51 – the highest number since 2014 - driven by a strong H2, when sales exceeded H1 for the first time since 2012.

<u>SF</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
H1	\$474,500	\$543,750	\$503,950	\$498,500	
H2	\$560,000	\$496,250	\$515,000	\$512,500	
Year	\$560,000	\$507,500	\$512,500	\$500,000	-2.4%
<u>Sales</u>					
H1	19	18	26	21	-19.2%
H2	14	18	22	30	36.4%
Year	33	36	48	51	6.3%

The breakdown of sales by price has been consistent over the last 3 years, as has the median price.

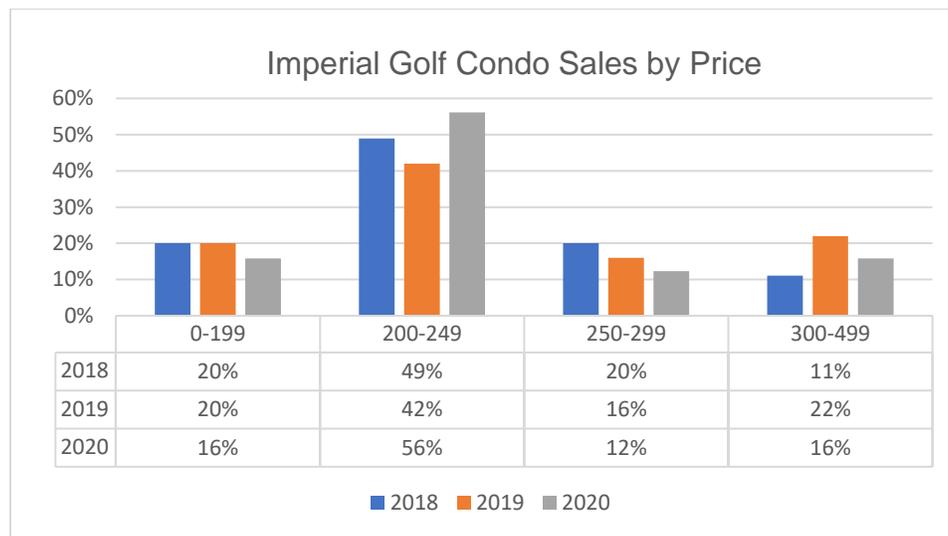


Condos

The median price of the Condos, Attached Villas and Townhouses sold in Imperial Golf in 2020 dropped back to the 2018 level, and is also still well below the 2005-2007 levels. Sales increased again and were the highest since 2014.

As the percentage of sales under \$250,000 moved from 69% in 2018 to 62% in 2019 and back to 72% in 2020, so the median price moved from \$220,000 in 2018 to \$235,000 in 2019 and back to \$220,000 in 2020.

<u>Condos</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
H1	\$215,000	\$255,000	\$243,500	\$222,500	-8.6%
H2	\$218,000	\$225,000	\$225,000	\$220,000	-2.2%
Year	\$216,500	\$220,000	\$235,000	\$220,000	-6.4%
<u>Sales</u>					
H1	25	24	21	26	23.8%
H2	27	21	29	31	6.9%
Year	52	45	50	57	14.0%



Comment

The real estate market was hot throughout the second half of 2020 with record prices being set across the board, as the market rebounded strongly from the COVID-19 induced pause in March and April. "The Partnership for New York City reports **300,000 residents** of high-income neighborhoods have filed change-of-address forms with the U.S. Postal Service. You know where they are going: to **lower-tax** and **no-income-tax** states." (Wall Street Journal). And many of them are moving to Florida. A recent report suggested that **850 people per day** will move to Florida for the next 5 years as they seek "the weather, lifestyle and tax benefits" offered by Florida.

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