

End of MARCH 2026 Real Estate Market Update South West FL Housing

Written by

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“SW Florida’s Housing Expert with over 6407
transactions and over \$349mil+ in SOLD Real Estate”

4/1/2026

www.Leecountymarketupdate.com

Advice for Sellers

- This is going to get rough for sellers. Last month I featured **Westhaven at Gateway**, Previous video I went over **Marbella on Cypress in Fort Myers FL**, this month I feature **Marblebrook in Lehigh Acres** (a DR Horton Community) where you bought brand new 4 bedroom CALI model for \$205k in 2019 prior to COVID, then watched it go up 4% in 2020, then 52% in 2021, then 11% in 2022, then dropped 7% in 2023, then dropped another 7% in 2024, then another 11% in 2025. Currently asking prices are at \$278,000 and on the market for over 200 days telling you 1 thing...It is not worth that. Probably 260's. I call this Losing "FAKE

MLS #	Sts	List Price	Address	City	Sub Condo Name	Development	Beds/Baths	Living Area	GEO Area	DOM	Sold Price	Sold Date
2025005611	A	\$278,000	10517 CANAL BROOK LN	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	4 Bed/2(0)	1,828	LA06	224		
2026008391	P	\$286,000	10535 CANAL BROOK LN N	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	3 Bed/2(0)	1,747	LA06	0		
219023378	S	\$207,780	10531 CANAL BROOK LN	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	4 Bed/2(0)	1,828	LA06	73	\$205,000	09/27/19
219045051	S	\$199,075	10452 CANAL BROOK LN	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	3 Bed/2(0)	1,756	LA06	123	\$199,075	12/20/19
220022925	S	\$207,375	10580 CROSSBACK LN	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	3 Bed/2(0)	1,756	LA06	0	\$207,375	05/29/20
220024487	S	\$212,770	10598 CROSSBACK LN	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	4 Bed/2(0)	1,828	LA06	7	\$213,770	07/10/20
221031845	S	\$314,990	19424 MOSSY LEDGE TER	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	4 Bed/2(0)	1,828	LA06	6	\$325,000	06/07/21
221067686	S	\$240,000	10337 SILVER POND LN	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	3 Bed/2(0)	1,747	LA06	0	\$242,500	10/18/21
222030561	S	\$359,800	10569 CANAL BROOK LN	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	4 Bed/2(0)	1,828	LA06	8	\$362,000	06/09/22
222036652	S	\$359,900	10809 MARBLE BROOK BLVD	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	3 Bed/2(0)	1,747	LA06	55	\$355,000	08/05/22
223000587	S	\$330,000	10497 CANAL BROOK LN	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	4 Bed/2(0)	1,828	LA06	70	\$335,000	04/24/23
222085503	S	\$325,000	10526 CROSSBACK LN	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	3 Bed/2(0)	1,747	LA06	201	\$320,000	08/10/23
224006709	S	\$315,000	10610 CROSSBACK LN	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	4 Bed/2(0)	1,828	LA06	99	\$310,000	07/03/24
225045135	S	\$289,900	10548 CROSSBACK LN	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	3 Bed/2(0)	1,747	LA06	190	\$284,000	12/05/25
2025019828	S	\$274,900	10285 SILVER POND LN	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	4 Bed/2(0)	1,828	LA06	15	\$275,000	12/29/25
2025013729	S	\$289,000	10452 CANAL BROOK LN	LEHIGH ACRES	MARBLEBROOK	MARBLEBROOK	3 Bed/2(0)	1,747	LA06	99	\$277,500	03/03/26

- Real Estate Appreciates 3-4% normally like you saw from 2019 to 2020, not 29-31% annually. I have been talking about for over a year about that FAKE EQUITY the homes never earned, and as you can see much of it has been lost.
- Is it over? No! There is still FAKE COVID EQUITY but it is rapidly decreasing as buyer demand hits all time lows. So what does a seller need to do in this market to sell?
- Get a pre-inspection on your home to show buyers that they will not need to do many repairs, AND offer concessions, buydowns, etc to make it more affordable. Every dollar matters now.
- Price yourselves according to the market
- Market your home differently than the competition. Rookie agents will have no idea how to set their homes apart from the horde.

Advice for Buyers (Same every month)

- Patience Patience Patience Patience PatienceX2. Wait for your deal. Buyers need to qualify, find what they want, narrow down their search, then strike at sellers/builders at the most opportune time. It's a market of falling daggers! **Don't catch blades...catch feathers.** Wait for your price. Forget the rates, forget the hype, wait until the perfect home hits your target number. Get Interest rates of 4% today by waiting for it. Use this data to help you negotiate with sellers.
- Pick YOUR Payment and wait until the builders come to you as they currently control the market tha tis out of control. Like my recent deal I'll go over next slide.
- Wait for your deal and DO NOT SETTLE!
- 11,500+ homes is a huge pile of inventory to sell. Sellers are going to be motivated and never be afraid IF you love the home or product to make an offer, but remember how you structure it is more important than the price 5x fold.


This month's deal!

Back to search

Zillow

Save Share Hide More

Pending



Special offer

\$799,999

7554 Hawkstone Dr, Sarasota, FL 34241

Est.: \$5,350/mo Get pre-qualified

3 beds 2 baths 2,309 sqft

Request tour
as early as tomorrow at 10:00 am

Contact builder

MI Homes in Sarasota had this big beautiful 2300+ sq ft 3 Bedroom+Den, 2 bathroom waterfront property located in a premium gated community. This home was asking originally \$854,382 then dropped their price to \$799,999

- \$799,999
- They were offering a rate of 4.875 with \$21,000 to buy it down and cover all closing costs which is \$18,000 which only leaves \$3000 for buydown or lets say 4.75

This is when I went to work. First, the rate means everything. Rafal wanted the best deal so they offered us 3.99 rate, but would not give anymore than 10k down in closing costs. We offered \$700k and wanted the 3.99 AND the 23k closing costs.

- Final Price \$707,000 (\$92,999 off their price OR \$147,382 off their to be built price)
- \$23k concessions to fully cover closing costs. (\$23,000)
- 3.99% interest ARM rate which costs 2 pts. (\$14,140)
- Tried to get everything included but did get them to throw additional money for a refridgerator. (\$3,000)

Total Incentives = \$133,139.

Another month deal!



DR Horton had a new 1828sqft under air 4 bedroom, 2 full bathroom City utility Home located Cape Coral Florida for sale for \$395,015 and it had everything Alan and his wife were looking for. Higher Ceilings, Quartz Countertops, Ceramic plank flooring in the main areas, Impact Glass, shower wall tile, stainless, everything. This home was asking

- \$395,015
- They were offering up to \$10k concessions toward closing costs.
- With a 4.99% rate incentive which is good but can be better.

This is when I went to work. First, the rate means everything. Alan wanted a price under \$2350/month Max. To get there I used some tactics. 3.99% rate fixed for 30 years was an option, but at that price we couldn't get there. Also the NE Cape just got utilities which would have increased his tax bill \$1800 per year. So first make sure all assessments were paid, needed 3.99% fixed rate, and we needed the price reduced \$25k. We offered a really low ridiculous offer, and after 3 rounds of back and forth this is the final deal

- Price \$370,000 (\$25,015k off their price)
- \$16k concessions to fully cover closing costs. (\$16,000)
- 3.99% Fixed interest rate which costs 9 pts over the 4.99 rate. (\$32,134)
- City Utilities in and paid in full (\$15k)

Total Incentives = \$88,149. With 3.5% down only or \$12,950 total down payment, his monthly payment is slightly under \$2350 per month all in. Principal, interest, taxes, and insurance.

Now let us compare with used

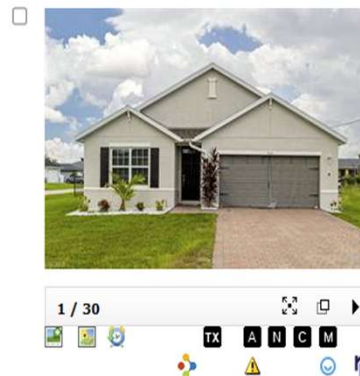
New Home Cali

- Price \$370,000
- Down Payment \$12,950
- 30 Yr Fixed Rate 3.99%
- Closing costs \$0
- Monthly Payment \$2348
- 2026 built home
- Total out of Pocket \$12,950



Slightly New home Cali

- Price \$310,000 **\$60,000 less**
- Downpayment \$10,850
- 30 Yr Fixed Rate 6.125%
- Closing costs \$9,300
- Monthly Payment \$2,495 **\$150 More**
- 2022 built house
- Total out of Pocket \$20,150 **\$7200 more**



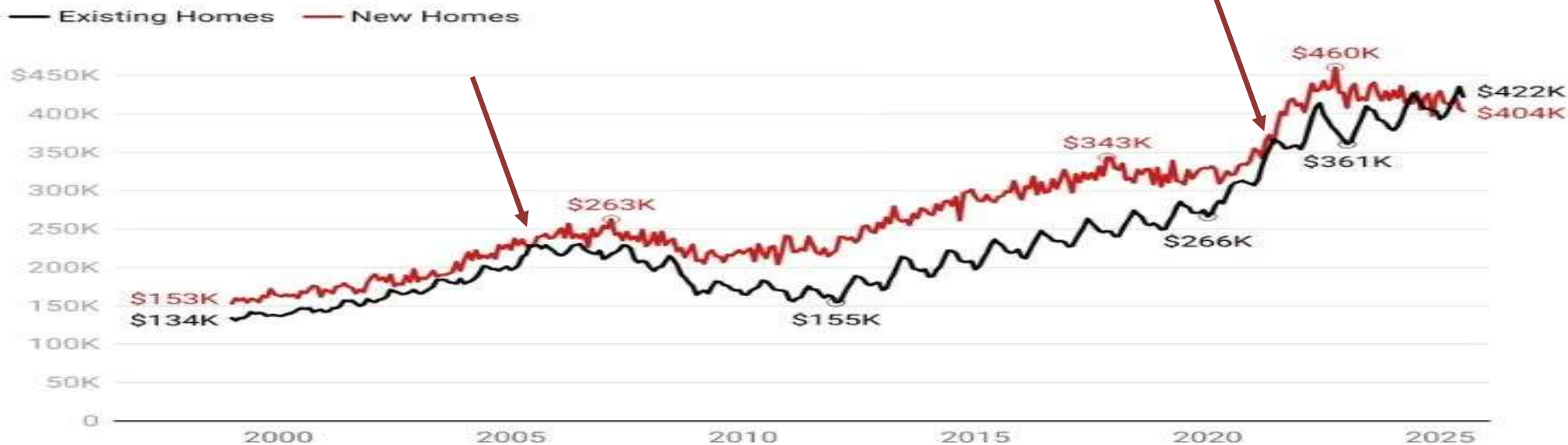
Residential REALTOR Report

General Information		ML# 2025004075
List Price:	\$319,000	Sold Price: \$310,000
MLS#:	2025004075	Status: Sold (02/06/26)
Address:	303 NE 6TH ST CAPE CORAL, FL 33909	
GEO Area:	CC31 - Cape Coral Unit 17,31-36,46,47	
County:	Lee	Property Class: Residential
Status Type:	Resale Property	Subdivision: CAPE CORAL
Sold Price/Sqft:	\$169.58	Development: CAPE CORAL
Property ID:	12-44-23-C1-02407.0310	DOM: 174
Furnished:	Unfurnished	CDOM: 192
Approx. Living Area:	1828 - Property Appraiser Office	Bedrooms: 4 Bed
Approx. Total Area:	2258 - Property Appraiser Office	Baths: 2 (2 0)
Building Design:	Single Family	Den/Flex: No
Virtual Tour URL:	http://www.visualtour.com/shownp.asp?sk=13&t=4933865	Year Built: 2022
Listing Broker:	Rossman Realty Group Inc	County Permit #:

So are new constructions cheaper than existing?

New Homes Now Cheaper Than Previously Owned Homes

New-home prices are typically higher than those of existing homes. But the long-standing trend has reversed in recent months, with new homes now about \$20,000 cheaper than resale homes.



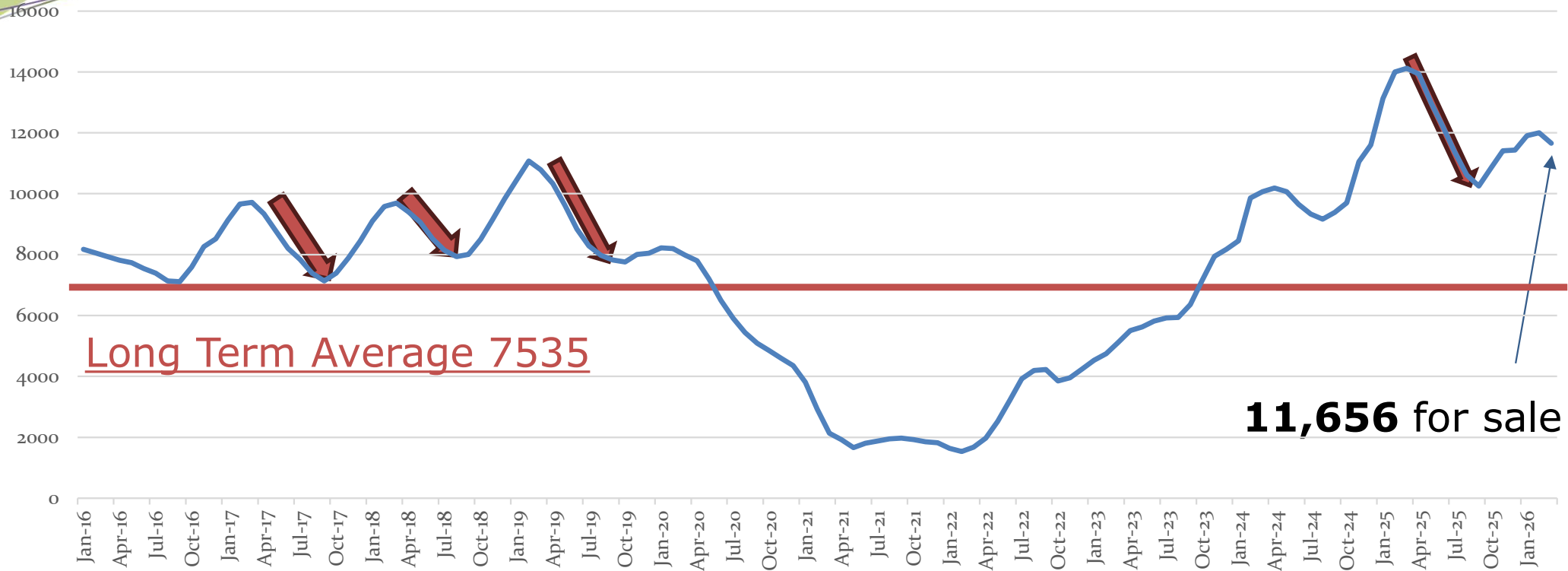
Median sales price in dollars

Chart: Realtor.com - Source: NAR/U.S. Census Bureau/HUD - Created with Datawrapper

Normally since the the dawn of time, NO! Never has happened. We came close in 2006 and again in 2021 but right now, in the United states, new homes for the first time have dropped below existing home owners. Above is a graph looking at the Median sales price of used and new market over tha course of decades. As you can see starting left new homes normally are 12% more in price than used homes. The gap get tighter throught the early 2000's then gets really close in 2005, but then gets far apart as in 2010 we had a majority of used homes being foreclosures. Then it narrows gets really close again... SEE THE PATTERN? Know why this happens? Home owners don't get the memo that builders are falling apart, and over built homes making them offer up to \$100,000 in incentives. How can any home owner compete with that? You can't. Only thing that HAS TO HAPPEN is the exisiting home market prices have to go down drastically.

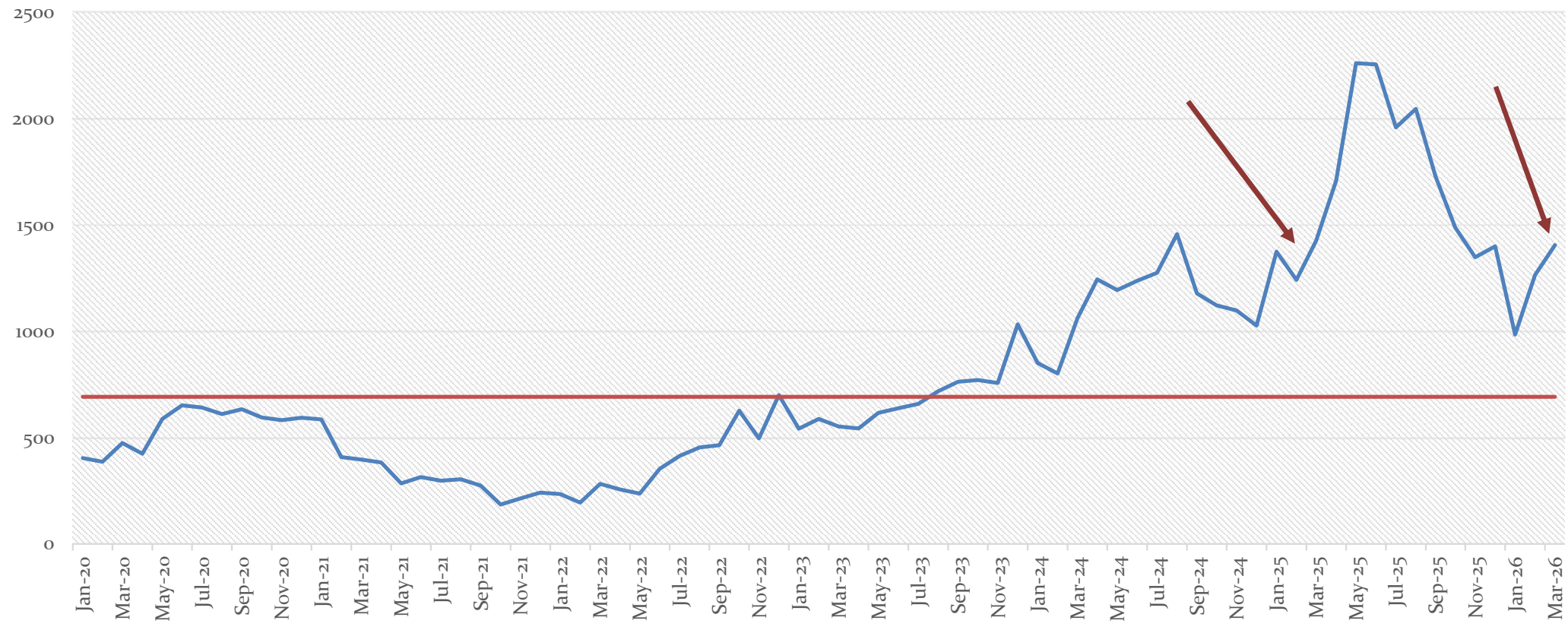
Supply of Inventory for sale in SW Florida

Inventory in Lee County



Inventory went **DOWN** in March 3% **showing a positive sign for inventory reducing, and is 17% less than this time last year. Of course that was a 17 year high.** As you can see each peak happened in March for every previous year dating back to 2016. This is called our season where we hit the most inventory, and should have the most buyers we will ever see. This is a positive sign that the peaks do not go back to the massive amount we had back last year. Still 11,656 places for sale is still **54% higher than it should be compared to our long term average.** This **breaks** the trend of 5 **consecutive increases of inventory with our first of what should be a 7 month trend.** For the first time inventory went down in March so that's good. Not enough. Using this graph, we can predict the start of the decrease of inventory for the next 6-7 months. If inventory continues to decline, then it will look more promising for sellers in the far future, but we need to look at demand. An abundance of INVENTORY MEANS LOWER PRICES and Price reductions, BUT also normally means lower demand. **Of this inventory, 2127 of the existing inventory are New Construction which is a drop of 92 homes or 4% drop in builder inventory. This is still too many homes for builders to get rid of, but they will continue to try. Will Builders start to panic as season stops in only 1 more month?**

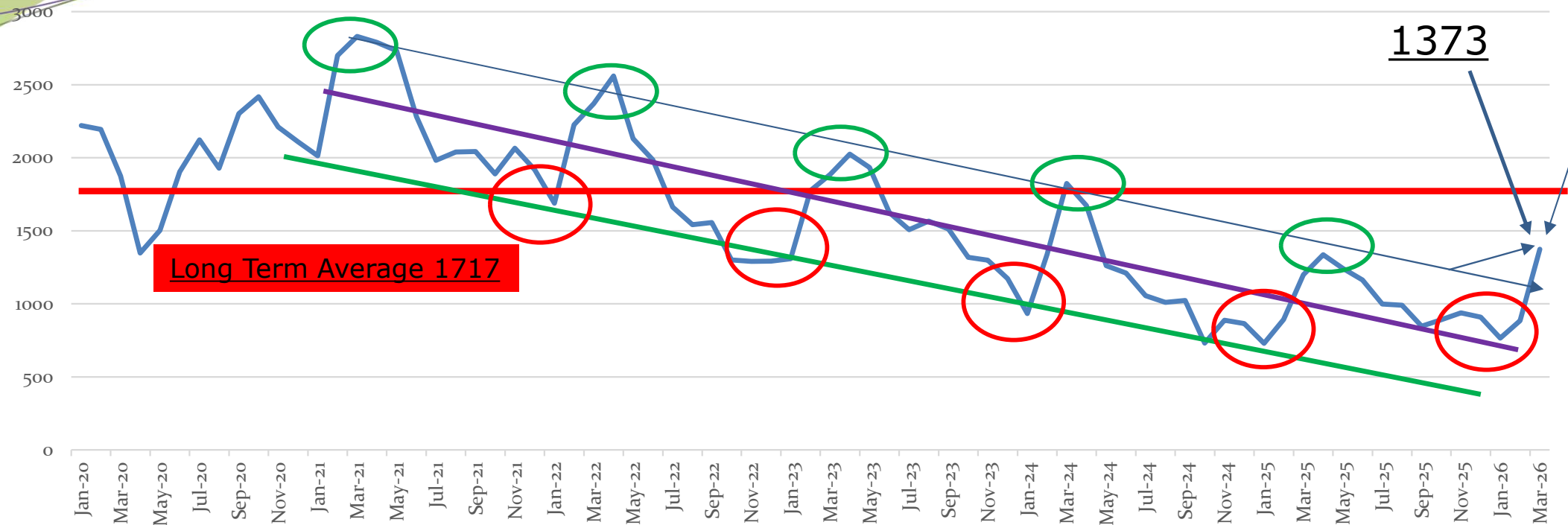
Expired/Withdrawn Terminated



I was curious if maybe we had a spike of expired, terminated, or withdrawn listings in Lee county and we did. 1406 people gave up currently. About 200 home increase. An **increase of 11%** from last month. Looking left to the previous year we see this graph skyrocket until May, so having lower inventory is great, but losing 200 or so homes because they gave up isn't the reason we want inventory to go down. Something to keep an eye on.

SW Florida Demand (Sold)

SW Florida Closed Sales Single Family Residential

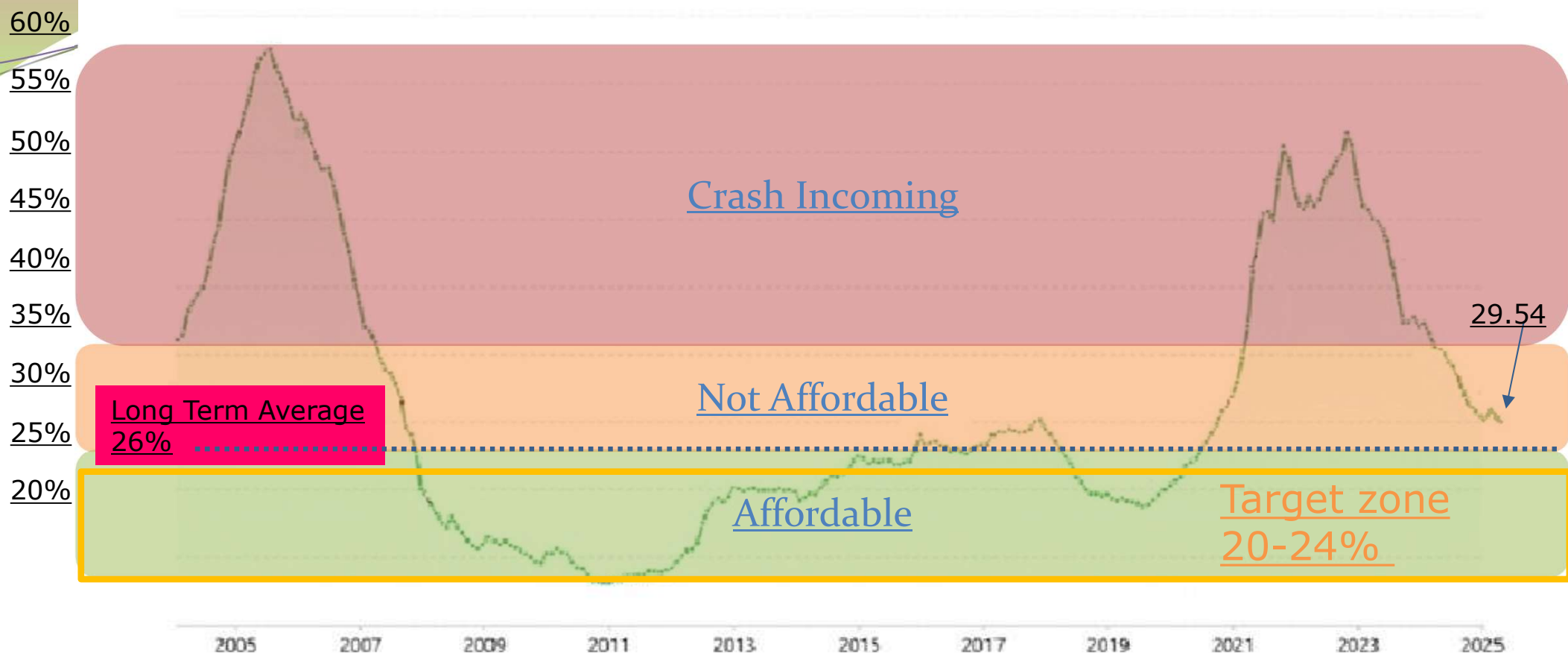


Long Term Average 1717

1373

Last month in March, Sales went **UP 55%**. This makes for the first time since COVID a **NEW 20 MONTH HIGH!!!!** AND a **new 2 month trend of increased sales**. Problem is March is the busiest time of the whole year and according to the history and data, we are expected to drop from here, BUT HOLY COW!!!! Cannot wait to see what next month is. Contrary to popular opinion, I would love to see this trend continue, but I am also a realist. This broke my 6 year downward channel. Let us see if it continues its rise to actually hit long term average, but based on historical data, this will either rise again until its demise, or start dropping next month. Pending sales will determine this. The pattern seen on this graph is simple. PEAK in MARCH/APRIL, mess around in the downward trend, bottom in January, the climb back to March peak. Rinse and repeat. **Compared to last year March we are up 15%**. Last months pending home sales spike is the reason we had such a big increase in closed sales. This means we should expect April pending sales to lower from last month, but if it doesn't....WOOOHOOO another higher high! This makes for a new 2 month trend of **YOY increases in a row**. Compared to the long-term average, it is **20% lower** than the average. Rates are sitting at the time of writing this at **6.48**, a huge increase of $\frac{1}{2}$ point as last month it was **5.99**. **This is a Negative trend**. **Of the 1373 Sales for March, 405 were new construction, UP 59%** from last months. **When you give away \$80-\$150k in incentives you would expect that. This represents 30% of the total sales are New construction which is slightly elevated than last month . The used market fails to play catch up to grab buyers attention over new construction still which does not fare well for the used market.**

Affordability Graph Mortgage Payment as % of Income



This affordability graph is all you need to see to get a forecast of what is to come. I have color coded the shaded areas. This graph takes the average income of Lee County, takes the average 1690 sq ft 3 bedroom 2 bathroom 2 car garage average location home and calculates the mortgage payment including Principal, Interest, Taxes, and Insurance on that home and divides it by GROSS monthly household income. As you can see when the graph is in the red area, A crash has happened every time. No one can afford over 45%+ of their GROSS income to a mortgage. From 2008, once it hit the affordable shaded area of under 26% it stayed there for 10 years. Popped up in 2018 when feds tried increasing rates, then dropped them drastically and back down into the green graph it went for another 3 years. Then COVID happened and back off to the top of the mountain it went again topping off at just over 50%. Now its going down again. My educated guess based on facts is...we got a long way to go to get back to affordable zone but once we get there. It should stay there for another decade. Until next 17 year cycle. Target Monthly payment should be under \$1750/month. Currently it is \$2109/month. Needs to drop another \$359/month or another 17%

Buyers or Sellers Market?

Months of Inventory to show Buyers Market vs. Sellers Market

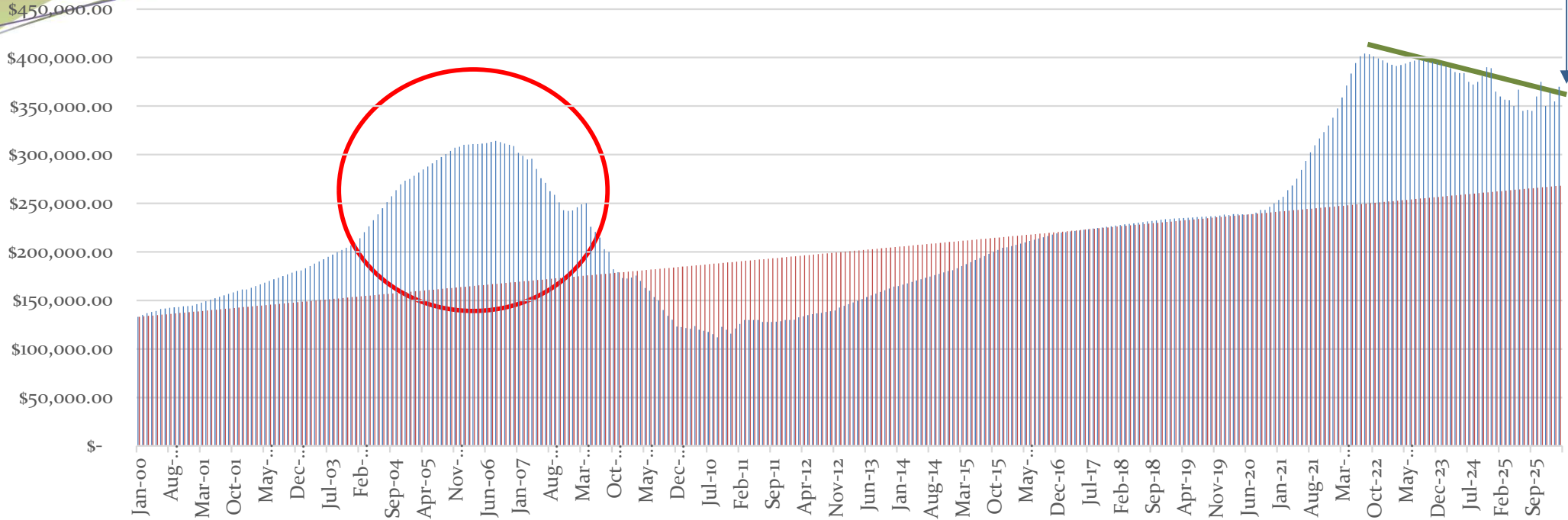


Over 8 months of inventory at this rate of buyer demand. I call that Extreme Buyers Market. At least its not Super Stupid one. I want you to notice something year by year. Forget COVID years 2020-2023. Look at the peak when the standing inventory hits the highest and it takes the longest to sell a home. Jan 2024, Jan 2025, then is goes down, then plateaus in May (end of season) then creeps up again. The big questions is after March is season over? Will it continue to go down? Previous graphs indicate...NO Inventory isn't dropping fast enough, and since historically buyer demand drops after march, it may just pop back up. We will see if demand continues to grow next month, BUT this is positive news that for the first time in since 2024 we hit under 9 months of inventory. **Nice break of a downward**

Median Home price

\$370,000

Median Home Price Lee County All Types



Compared to last month, Median home value went UP 4%. Well it went down 3% last month so just being a super stubborn jerk. See how fast we crashed last time? Nice and smooth and steady like a mountain top. This one is taking forever. In 2023 after we peaked, I was begging it to crash already. I prayed for fast so we can get back to normalcy. My prayers went unanswered. This is going to draw itself out until it breaks. Expect this graph to show these months of stubborn behavior with ups and downs. Taking the Lower than average sales in March, this number is not as relevant as to when we sell 2x to 3x as much normally. There were 120 Homes that sold for over \$1mil in March which is an increase of 38% from last month. The highest home sold was **\$10 Mil home on Bonita Beach** with over 5633 sq ft under air this month. The more \$1mil homes that sell, the higher this median home price is overinflated. I look at this graph to show trends, and the trend being stubborn. **405 home sales were new construction which is 29% of all sales.** This is the month I saw all builders reconfigure their incentives and actually sell homes under margin. How do I know? I was told. Lennar right now if negotiated correctly actually is losing 5% on each sell. Even with most builders increasing their incentives, they still have plenty of homes in inventory to sell. Just in Lee County, we still have over 2000 of them. For most builders, this was the end of their fiscal year, so sales volume was most important. **Orange line is what the home prices should be based on household income and current rates.** The secret for buyers is waiting and having patience to get a monthly payment like you were buying at the orange trend line in price. That Orange line depicts what the homes prices should be if we didn't have the COVID/05 BOOM since 2000. Prices have to do with affordability, people, and income. Based on those factors, the median selling home price should be \$267,200 or a drop of 27% further.

Remember they Still have a record number of homes for sale!



See....Builders still have enourmous data still exceeding their previous all time high record set back in 2006 at 291,000. Currently it sits at 293,000 meaning even with losing 22% margins on their homes, builders still have record number of inventory. Call me when this hits lower than last record and we can determine when builders will actually sell their NEW homes for more than a used home. In the future, I expect to see this amount dwindle as they slow up new starts, and renegotiate terms with trades to keep prices down. Others will lower their standard features for lesser cabinets, lesser home features like lower ceilings, going back to normal windows from impact glass, and crappier floors from the premium ones they included in the past. This has already started here locally. Others will increase their features and lessen others making it seem like they are giving better product.

Home Value Growth Month over Month for Lee County











Market Stabilized

Tracking Month over Month home Value Growth helps pin point changes in the market and signals a crash and/or bottom and WHEN STABILIZATION OCCURS! As you can see from this graph the years from 2013-2021 shows a steady line of positive growth with a rapid escalation in 2022 and part of 2023 which is almost identical to that seen in 2005-2006. The bubble popped last time in February 2006/2007, which signaled the start of the crash when this graph first hit negatives. It remained negative until January 2012 or **59 consecutive months** until it stabilized late 2012. Currently **The Zillow Home Value index** is at **-0.17** and last months we were at **-0.24, 0.38, -.51, -0.72, -0.93, -1.17, -1.28, -1.27, -1.22, -1.04, -.085, -0.69%, -0.65%, and -.62%** so that is **32 consecutive months of negative home value** so far, **BUT** This is the 7th month the market shows slight signs of getting back to stabilization. it didn't get further away! Now it is still really low and negative. A pessimist would say, it is still losing a 1/8% a month which is not stable, and an optimist would say, Hey..This is the highest its been in over a year! It still lost .17% of value this month and that's 2% a year, if it continues at this rate for the whole year. As this graph makes it way to 0, and shows support, then we can say the market finally stabilized. Do look left on the graph to see this happened in 2007 as well, where it increased a few times then dropped further. So even with the household income going up, interest rates higher, we are still not affordable. **NOT STABILIZED YET!**

Statistics as compared to last month

April 1st 2025

- Total Housing for sale 11,656  3%
- Total SF Homes Sold 1345  52%
- Total Sales Pending 1592  23%
- New construction 4sale 2126  4%
- Average Time on Market 94 
- Median Asking Price \$379,900  4%
- Median Selling Price \$370,000  4%
- % of asking price sold 97.3% 

March 1st 2026

- Total Housing for sale 12,001
- Total SF Homes Sold 885
- Total Sales Pending 2074
- Total New construction 2219
- Average Time on Market 93
- Median Asking Price \$365,500
- Median Selling Price \$355,000
- % of asking price/sold 97.12%

In Summary: Inventory went down 3%, going under 12k homes. Sold inventory (Demand) went down up a huge 52% which is from the huge increase in pending sales last month. **BIG NEWS** Pending sales dropped 23% indicating a lowering of sales for next month. Funny how 2074 pending sales only equated to a 65% closure rate. I predicted over 1200 sales in march last month, so this was unexpected to exceed it, but with a drop of pending sales already showing in march, expect sales to drop next month to under 1200 next month. New construction homes went down by 93 homes so good for them padding numbers before end of fiscal year. Still over 2100 homes to go. Should only take 2 more years at this rate. The % of new homes for sale is 18% of our total inventory which shows more buyers heading toward new homes over used homes as new builds are 30% of our sales. Median asking went up 4% after going down 3% (take your time stubborn graph) and selling price also went up 4%. With this data, it still seems buyers will have the advantage for the next few months (years) and possible through most of 2026-2027. With this data we predicted March to be busy after a spike of pending sales, but now that spike seems over as it went to 1/2 of the spike already. We also predict April to be under 1200 homes maybe even under 1100 based on current pending sales. Builder still run the show with their negative profits, and 100k incentives. Bad news for resales.

Data acquired comes from the following sources

- **US Census Bureau**
- **Zillow.com**
- **FRED (Federal Reserve Economic Data)**
- **Realtor.com**
- **SWFLMLS (Our local board of realtors)**
- **Mortgage Brokers Association or MBA**
- **Bureau of Labor Statistics BLS.GOV**
- **Zillow**
- **Reventure APP**
- **National Association of Realtors**
- **NAHB**

Call me anytime to discuss anything!!!

To get prepared to be a buyer in this market, you need to get qualified first. I can help. Go to www.teacherscanbuyhomes.com and fill in a 3 minute survey to get started.

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Look forward to hearing from you soon