



Fort Myers & Cape Coral Florida

Market Report



Real Consultants Mortgage and Real Estate Services was founded in 2005 by Devlin Duarte. We have grown from two desks in a bedroom with only one other agent, to four offices with over 65 Loan and Real Estate professionals throughout California. We put our Agents and Loan Officers first by helping them with resources and training that will help grow their book of business. With that same mentality, we believe clients should be educated on the Real Estate they purchase or the loan they end up getting. The reason behind creating this Real Estate market report is to give the client a snapshot of the area they are looking to purchase in before they make that decision.



Sam has nearly 20 years of experience in the financial, mortgage and real estate industries. A 2001 graduate from the United States Military Academy, West Point with a BS in Economics and Systems Engineering, Sam served as a Field Artillery Officer in the Army before beginning his career in financial services and real estate. He holds Series 7 and 66 securities licenses as well as California Real Estate Broker license.

Sam Escobar
CTO
Real Consultants
Mortgage and Real Estate
Services Inc.



President and Founder of Real Consultants Mortgage and Real Estate Services, Inc. brings over two decades of experience to the Mortgage and Real Estate industry. Established in 2005, his company has become a trusted name in the field under his leadership. Devlin graduated with a B.S. in Business Administration with a focus in Marketing from California State University Los Angeles in 2002. His dedication to excellence and deep understanding of the industry have been instrumental in shaping Real Consultants. Devlin Duarte continues to lead the company with a commitment to innovation and client satisfaction.

Devlin Duarte
President
Real Consultants
Mortgage and Real Estate
Services Inc.

3

How We Select Investment Markets

Ask a real estate agent in any city in the U.S. where the best place to buy investment property is, and the answer is the city they sell in. A bit biased no? Obviously not every property, in every city, in every state in the country actually makes sense to buy as an investment property. So what criteria makes a particular town ideal for real estate investing?

We Select Markets Based on Statistics, Data and Financial Calculations:

Job Market

Must have a trend of continued job growth and a business friendly environment with nationally recognized employers regularly adding jobs

Vacancy Rate

The lower the unemployment rate, the lower the vacancy rate

Economic Diversity

We only select Metropolitan Statistical Areas (MSA's) that are robust with many different industries creating economic stability

Housing Affordability

With high affordability comes higher Cash-on-Cash Returns, increased demand, and more bang for your buck

Landlord Friendly State Laws

The state in which the city lies must have landlord friendly eviction and rent laws

Strong Education

There must be a wide array of prestigious colleges and universities which attract employers and help stimulate job and population growth

Property Management

Without this nothing else matters. We provide a unique concierge-experience with regular and open lines of communication. We strive to give the best service possible for the best value

4

Attractions, Culture, and Recreation

Southwest Florida is a special part of the Sunshine State, and there are many reasons why people have been flocking there from all over the country for so long. While all Florida residents benefit from the lack of a state income tax, Southwest Florida also has the advantage of waterfront properties and an endless supply of outdoor recreation.

Southwest Florida is one of the few places in the U.S. that offers beautiful beaches, stunning coastal scenery, and unique wildlife tucked between the mangrove forests. Add to that incredible shopping, dining, and other attractions and it's no wonder Southwest Florida is one of the best places to live in the country.



Edison & Ford Winter Estates

The Edison & Ford Winter Estates boasts over 20 acres of botanical gardens, nine historic buildings including Edison's Botanic Research Laboratory, and the Edison Ford Museum which contains an impressive collection of inventions, artifacts and special exhibit galleries.

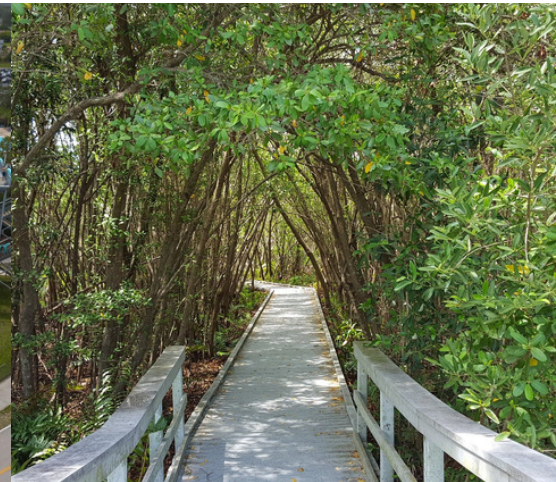
The 1929 historic landscape is throughout the property and includes the award-winning Moonlight Garden.



Sun Splash Family Waterpark

Sun Splash Family Waterpark is Southwest Florida's largest waterpark with more than 14 acres of slides, pools, food and fun for all ages. It is located at 400 Santa Barbara Blvd., just 2.5 miles north of Veterans Parkway in Cape Coral, FL and is open March through September.

Sun Splash is owned and operated by the City of Cape Coral Parks & Recreation Department.



Four Mile Cove Ecological Preserve

Tucked right up against the Midpoint Memorial Bridge with a boardwalk through the mangroves along the Caloosahatchee River, Four Mile Cove Eco Preserve is a great birding spot.

It is the second-largest preserve in Cape Coral, spanning 365 acres. In addition to its nature trail, it provides a gateway for kayakers to launch an expedition into the puzzle of waterways that snake through the mangroves.

5

Attractions, Culture, and Recreation

Cape Coral is a fantastic location with hundreds of miles of canals and countless waterfront properties, but it's also affordable! This helps make Cape Coral a desirable spot for primary homeowners and investors alike.

Fort Myers is growing extremely fast as well! Fort Myers gets high marks for its quality of life, which can be traced back to the days of Henry Ford and Thomas Edison. Both once had winter homes in the city, which can still be visited today. This growing city sits right alongside the Caloosahatchee River, offering up endless opportunities for outdoor recreation.



Cape Coral Farmers Market

Home to 125 vendors, the Cape Coral Farmers Market is open every Saturday from 8 am - 1 pm. It is located in downtown Cape Coral at SE 47th Terr. and SE 10th Pl, in Club Square.

At this Farmers Market, you will find fresh, local & healthy fruits and veggies, including Certified Organic produce. You will also find an abundance of homemade/handmade food and crafts, fresh baked bread & pastries, gulf fresh seafood, fresh meats, and much more!



Fort Myers Beach

Fort Myers Beach is a big draw for travelers visiting the area. Located on Estero Island, it is the closest – and most popular – beach spot to downtown Fort Myers.

Fort Myers Beach is an excellent spot for swimming and sunbathing, as well as water sports like kayaking and parasailing. Rental shops for water sports equipment are positioned along the beachfront.



Topgolf Fort Myers

Top Golf Fort Myers is a premier entertainment destination in Fort Myers, FL. Enjoy their climate-controlled hitting bays for year-round comfort with HDTVs in every bay and throughout our sports bar and restaurant.

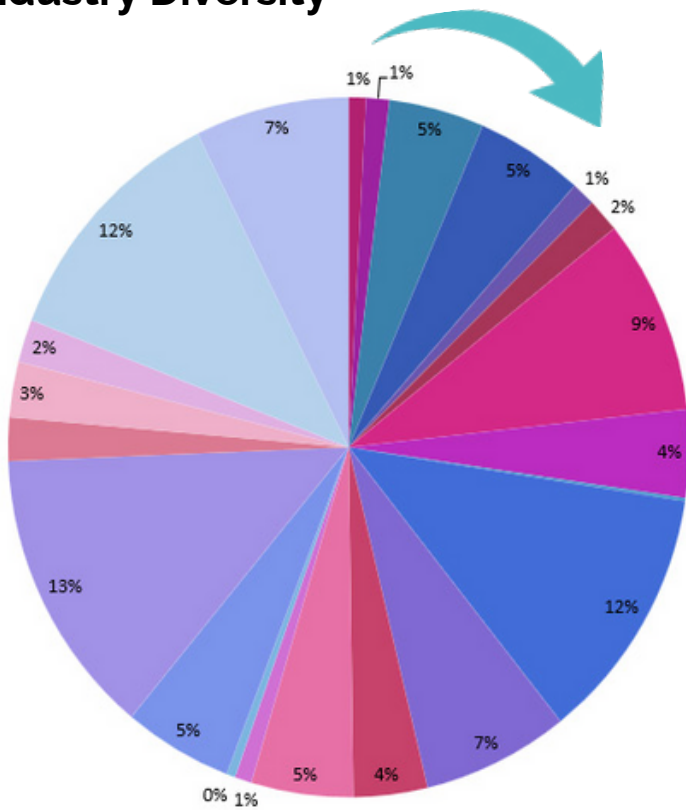
Topgolf has made socializing a sport through a blend of technology and entertainment. When walking through their venue, you'll find the place buzzing with energy. Also, their food and drinks are top-notch!

6

Economic and Business Climate



Industry Diversity



- Architecture and Engineering Occupations
- Arts, Design, Entertainment, Sports, and Media Occupations
- Building and Grounds Cleaning and Maintenance Occupations
- Business and Financial Operations Occupations
- Community and Social Service Occupations
- Computer and Mathematical Occupations
- Construction and Extraction Occupations
- Education, Training, and Library Occupations
- Farming, Fishing, and Forestry Occupations
- Food Preparation and Serving Related Occupations
- Healthcare Practitioners and Technical Occupations
- Healthcare Support Occupations
- Installation, Maintenance, and Repair Occupations
- Legal Occupations
- Life, Physical, and Social Science Occupations
- Management Occupations
- Office and Administrative Support Occupations
- Personal Care and Service Occupations
- Production Occupations
- Protective Service Occupations
- Sales and Related Occupations
- Transportation and Material Moving Occupations

Source: U.S. Bureau of Labor Statistics



The Fort Myers housing market offers a diverse range of options for both homebuyers and sellers. With a balanced market, attractive sale-to-list price ratios, and various neighborhoods to explore, Fort Myers presents an exciting opportunity for those looking to enter the real estate market. Whether you're searching for your dream home or considering selling your property, it's essential to stay informed about the latest trends and statistics in the Fort Myers housing market.

Key Housing Market Stats:

- **Median Listing Home Price:** \$419.9K
- **Median Listing Home Price per Square Foot:** \$261
- **Median Home Sold Price:** \$375K

[Source: noradarealestate.com](https://www.noradarealestate.com)

Housing Market Overview for Cape Coral-Fort Myers, FL MSA

Market Overview

📍 -- 1-year Market Forecast

0.976 Median sale to list ratio (June 30, 2023)

10.7% Percent of sales over list price (June 30, 2023)

72.9% Percent of sales under list price (June 30, 2023)

31 Median days to pending (July 31, 2023)

(Metric availability is based on market coverage and data)



How does this data help me?

Zillow's metrics aim to inform and support the decision-making process with relevant market data by measuring monthly market changes across various geographies and housing types.



Source: Zillow.com



“Rental Growth in Cape Coral Florida Top U.S Tables” by The Benoit Properties Magazine

Cape Coral in Florida has recently been in the spotlight for its supreme rental growth. Rent prices in the city rose by 16% year-over-year—which was the largest increase seen nationwide.

Recent research from Florida Atlantic University (FAU) found that Cape Coral, Florida, entered 2023 with the highest rental growth in the whole of the U.S. The city in southwest Florida led the nationwide rankings with a 16% year-over-year increase in rent prices. Subsequently, the average rent in Cape Coral now exceeds \$2,000 a month. In February Cape Coral saw a slightly lower, 13.88% increase in rent prices. Springfield in Massachusetts stole the top spot with a 14.73% annual increase and 4.39% monthly change.

Despite this, Cape Coral remains one of the fastest-growing rental markets in the country. Turning to the most recent data available, the average rent for a one-bedroom apartment in Cape Coral, FL, is \$1,395 (March 2023). This represents a 17% increase from the previous year, according to Zumper.

Rent prices in Cape Coral have been on the rise for many months thanks to low stock and a growing demand for rental properties. However, growth has been exacerbated by the devastating Hurricane Ian, which has displaced many families and left even fewer available properties on the market. Those working to rebuild communities in Cape Coral are also in need of accommodation, which is putting even more pressure on the supply of available units.

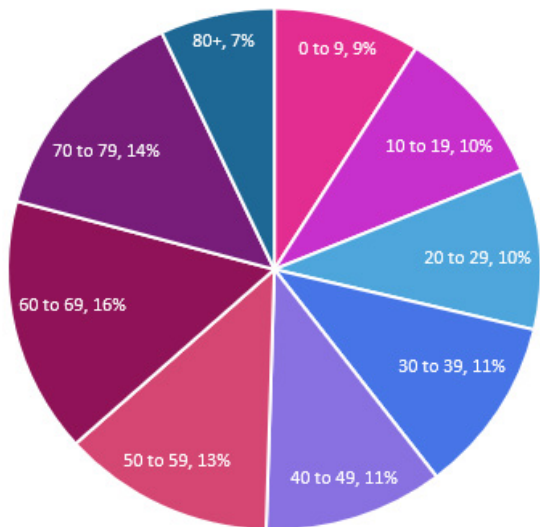
Therefore, high demand and a short supply of rental properties are continuing to push prices up in this sought-after residential community. Having seen such profound growth, rental values in Cape Coral are exceeding that of major Floridian cities like Tampa and Orlando. And by the looks of it, prices are not going to decline any time soon.

Whilst this is bad news for those looking to rent in the city, it makes Cape Coral one of the most attractive locations in the country for real estate investment. Buy-to-let landlords with property in Cape Coral can expect to generate a strong rental income in one of the country’s fastest-growing rental markets. Better still, whilst house prices are set to decline across the country, Cape Coral has a projected appreciation of 4.5% in 2023.

Source: Forbes & The Benoit Properties Magazine

9 | Demographics

Cape Coral-Fort Myers, FL MSA: Percentage of Population by Age



0 to 9 10 to 19 20 to 29 30 to 39 40 to 49 50 to 59 60 to 69 70 to 79 80+

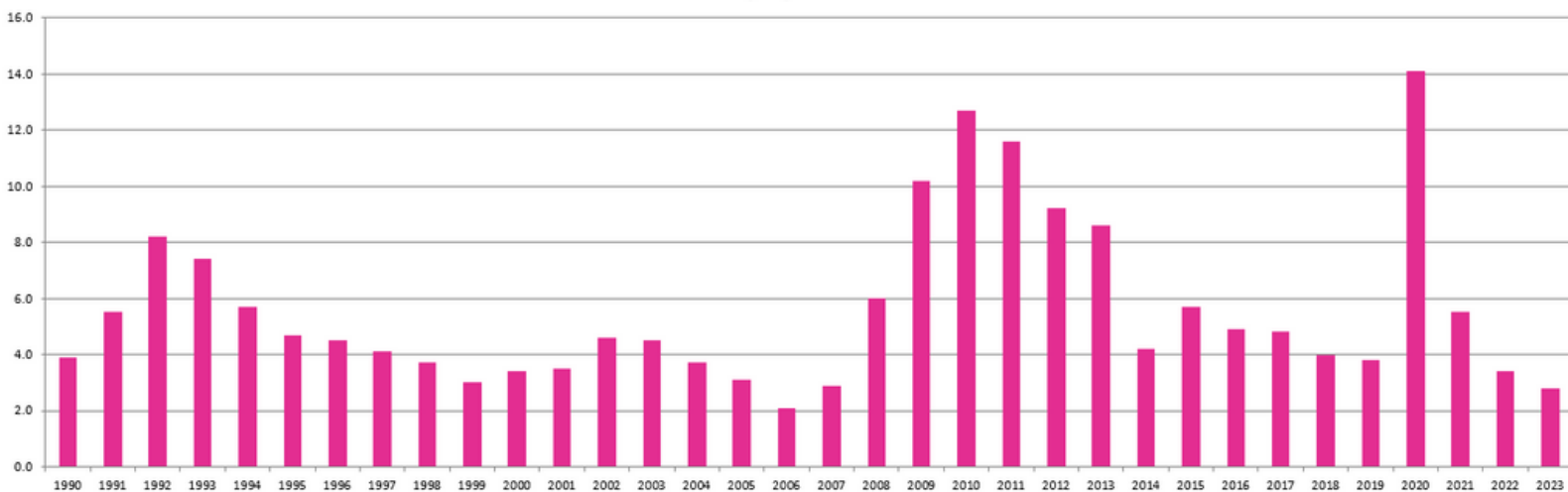
Cost of Living in Fort Myers and Cape Coral Compared to the U.S.

Cost of Living	Fort Meyers	Cape Coral	United States
Overall	96.9	104.2	100
Grocery	103.2	105	100
Health	119.2	119.2	100
Housing	92.5	99.7	100
Utilities	97.5	98.6	100
Transportation	88.5	110.1	100
Miscellaneous	102.9	103.2	100

- Population: 787,976
- Median Age: 49.5
- Median Household Income: \$66,256
- Married Population: 55%
- Unemployment Rate in the region is 2.70%

Source: Census Reporter

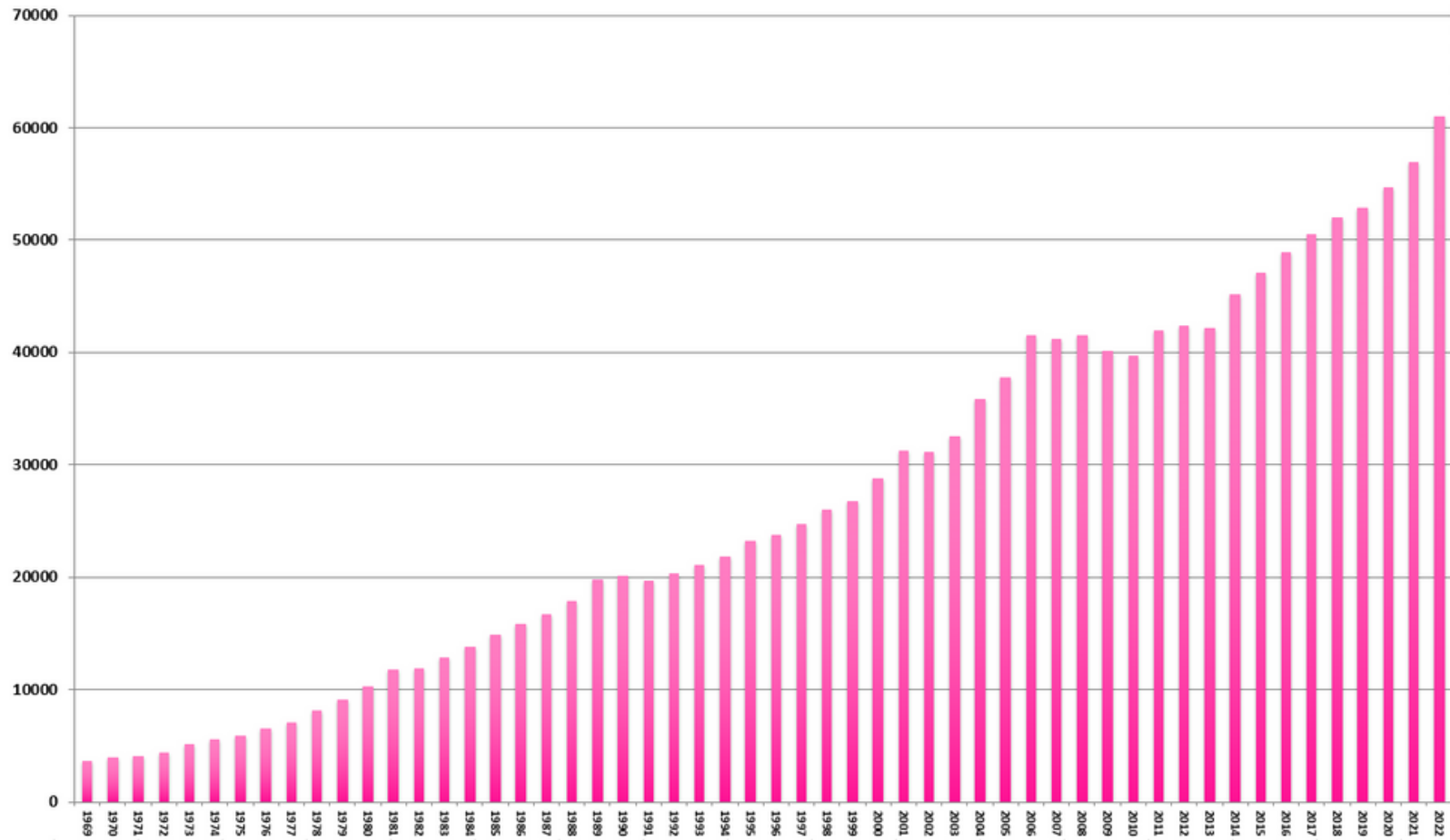
Historical Unemployment Rate of Cape Coral-Fort Myers, FL



Source: FRED Economic Data

10 | Demographics

Cape Coral-Fort Myers, FL MSA Per Capita Personal Income



Source: FRED Economic Data



11 | Education

Fort Myers, Florida, offers a variety of educational options, including public schools, private schools, and higher education institutions. The Lee County School District oversees public education, and there are also several private schools serving different grade levels. Florida Gulf Coast University, located nearby, provides higher education opportunities in the region.

Index	Fort Myers	Florida	National
Average Test Scores	49%	55%	48%
Student/Teacher ratio	16:1	17:1	16:1
Total public schools	42	3,388	79,221
Total private schools	22	1,640	24,874
Total post-secondary schools	7	466	7,963



Cape Coral, Florida, has its education system managed by the Lee County School District. The district oversees public schools, and there are also private school options in the area. Additionally, Cape Coral is in proximity to institutions like Florida Gulf Coast University, offering higher education opportunities.

Index	Cape Coral	Florida	National
Average Test Scores	61%	55%	48%
Student/Teacher ratio	18:1	17:1	16:1
Total public schools	13	3,388	79,221
Total private schools	10	1,640	24,874
Total post-secondary schools	2	466	7,963



**CAPE CORAL
SEAHAWKS**

13 | Housing Market



Real Estate Market Stats:

- Zillow Home Value Index: \$404,770
- Annual home value increase: 47.7%
- Median Listing Price: \$435,000
- Median Selling Price: \$410,000
- Sale-to-List Price Ratio: 100%
- Median List Price Per Square Foot: \$261
- Days on market (median): 49

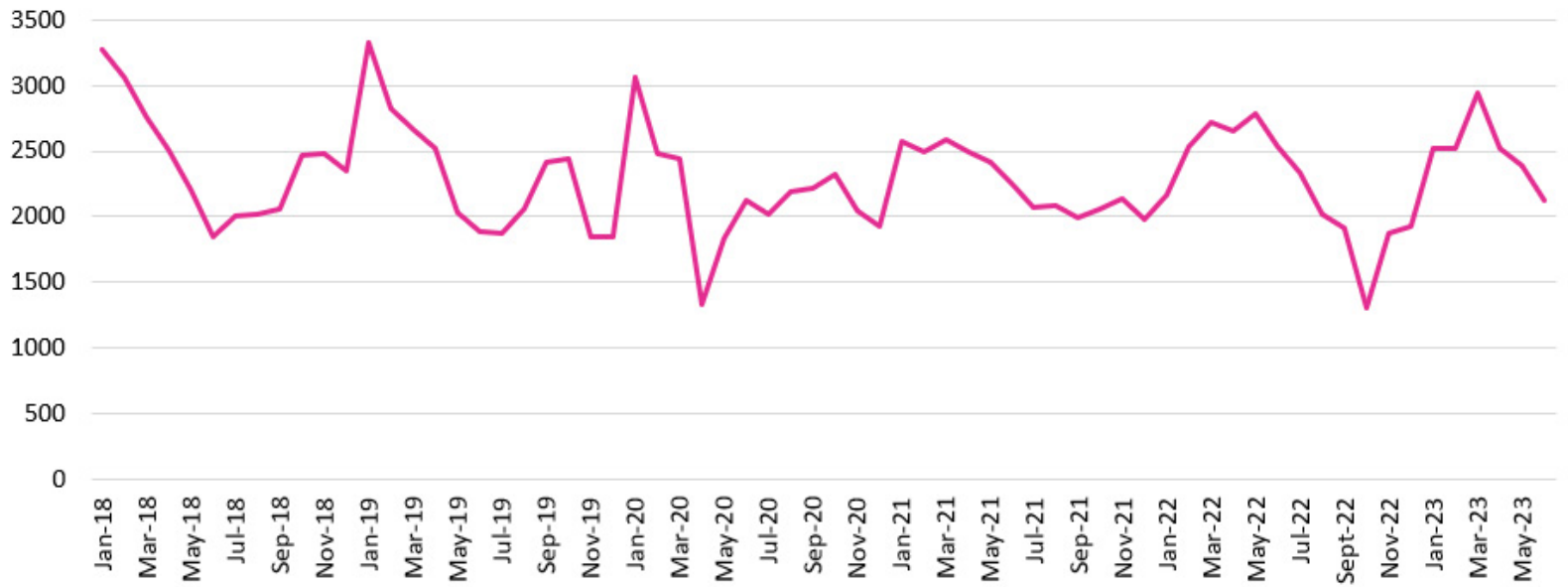
Rental Market Stats:

- Median Rent for a 3-Bedroom Home: \$2,600
- Annual Rent Increase: 34%
- Percentage of Renter Households: 44%
- Most affordable neighborhoods have rent range between \$1,195 to \$1,275 per month.
- Most expensive neighborhoods have rent ranges from \$3,000 to \$5,050 per month.

Source: Roofstock.com

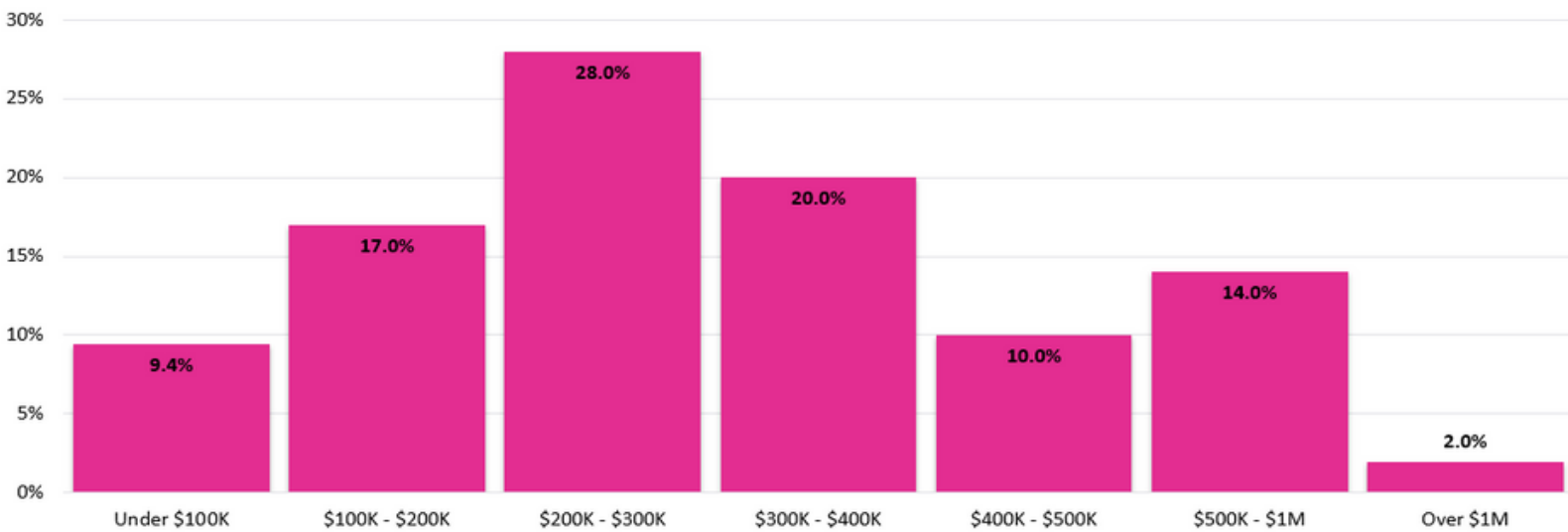
14 | Housing Market

Cape Coral-Fort Myers, FL MSA: Housing Inventory (2018-2023)



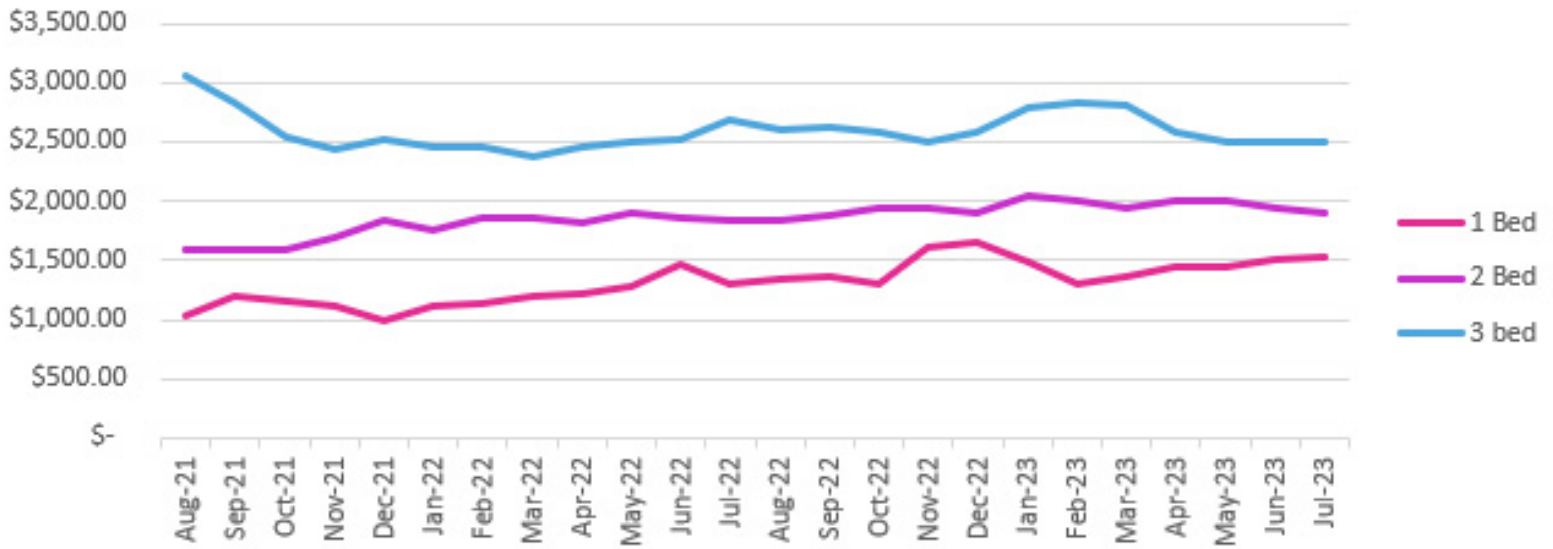
Source: FRED Economic Data

Cape Coral-Fort Myers, FL MSA: Value of Owner-Occupied Housing Units



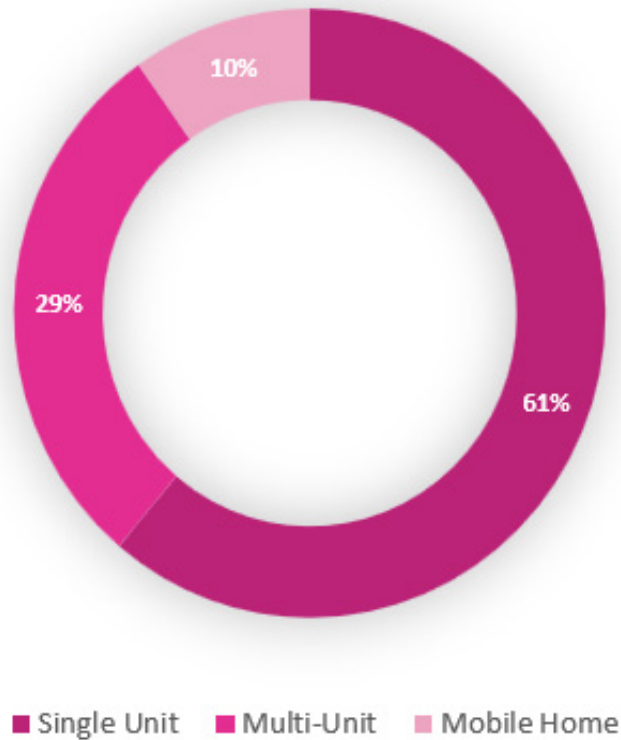
Source: Census Reporter

Cape Coral-Fort Myers, FL MSA Rent Trends (2015 - 2023)



Source: Zumper.com

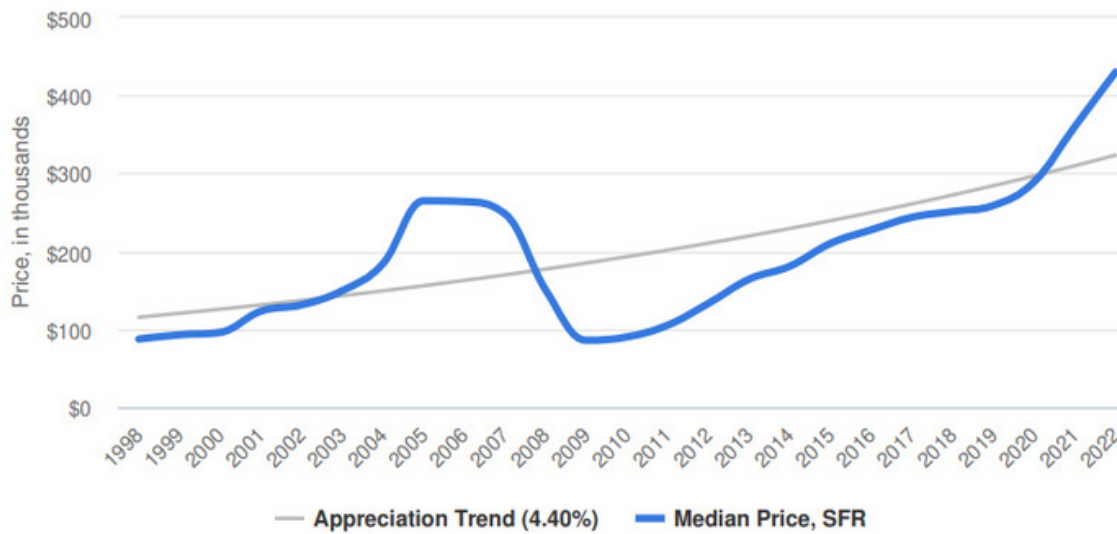
Cape Coral-Fort Myers, FL MSA Types of Structure



Source: Census Reporter

16 | Housing Market

Cape Coral-Fort Myers, FL MSA Historical Appreciation Trend



Year	Price	Appreciation
1998	\$87,100	-
1999	\$92,600	6.31%
2000	\$95,700	3.35%
2001	\$122,900	28.42%
2002	\$131,000	6.59%
2003	\$149,300	13.97%
2004	\$184,000	23.24%
2005	\$264,600	43.80%
2006	\$263,600	-0.38%
2007	\$247,800	-5.99%
2008	\$150,000	-39.47%
2009	\$85,500	-43.00%
2010	\$89,900	5.15%
2011	\$105,000	16.80%
2012	\$133,000	26.67%
2013	\$164,000	23.31%
2014	\$180,700	10.18%
2015	\$210,000	16.21%
2016	\$227,400	8.29%
2017	\$243,500	7.08%
2018	\$251,000	3.08%
2019	\$258,700	3.07%
2020	\$289,000	11.71%
2021	\$360,000	24.57%
2022	\$430,000	19.44%



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