



**JUNE 2025
LEE COUNTY MARKET SNAPSHOT
SINGLE FAMILY/MULTI-FAMILY**

This market snapshot will provide a brief summary of our current local real estate market. Southwest Florida Market & Hurricane Impact Report

Date: June 2025

1. Hurricane Impact & Regional Resilience

The Southwest Florida region continues to recover from recent hurricanes, underscoring the increasing importance of storm preparedness and resilience. Notable storms include:

- **Hurricane Ian (September 28, 2022):**
Winds up to 142 mph and a 15-foot storm surge severely impacted Ft. Myers Beach.
- **Hurricane Helene (September 26, 2024):**
Winds ranged between 80–140 mph.
- **Hurricane Milton (October 9, 2024):**
Delivered 60–80 mph winds and a 10-foot storm surge at Manasota Key.

As storm intensity increases, Southwest Florida communities are focusing on infrastructure upgrades, elevated building designs, and other long-term mitigation strategies. Public-private investments are shaping a more resilient future.

State Programs & Funding:

- Florida Build Back Stronger and Elevate Florida offer funding and support for hazard mitigation, including elevation and reconstruction.
- The Elevate Florida grant program, which covered up to 75% of home elevation costs, closed on April 11, 2025, after exhausting its \$400 million fund.
- For every \$1 invested in mitigation, an estimated \$6 is saved in future disaster repair costs.

2. Multifamily Housing Market – Ft. Myers

The multifamily sector in Ft. Myers is stabilizing, though challenges remain:

- **Demand & Supply Imbalance:**
2,800 units absorbed in the past 12 months, but 4,100 new units came online.

- **Vacancy & Rent Trends:**
Vacancy rose 300 basis points year-over-year to 16.4%.
Asking rents decreased by 4.2% year-over-year.
- **Pipeline Activity:**
Approximately 5,000 rental units are under construction, signaling continued investment in the market despite short-term pressures.
Ft. Myers maintains a 13.7% expansion rate, far exceeding the national average.

3. Single-Family Residential Market Trends

The single-family housing market continues its post-boom correction:

- **Inventory Growth:**
Active listings have climbed 40% since March 2024, totaling 28,040 homes.
- **Pricing & Sales Activity:**
 - April 2025 median sale price: \$373,000 (down 1.3% YoY)
 - Price per square foot in Lee County Q1 2025: \$162, a 12% drop YoY
 - Homes are spending more time on the market: 71 days on average vs. 50 days in April 2024.
 - Sales volume declined from 191 homes (April 2024) to 164 homes (April 2025).
- **Buyer Considerations:**
Elevated mortgage rates, insurance premiums, and lingering storm recovery costs are influencing purchase decisions.

4. Population & Migration Shifts

After leading the state in population growth, Ft. Myers is now seeing a slowdown:

- **Population Growth (2022–2023):**
Added 12,200 residents, down from 31,500 in the prior year.
Ft. Myers is no longer among Florida's top 10 counties for growth.
- **In-Migration Trends:**
Top metros sending prospective buyers to Ft. Myers include Miami, Chicago, and New York.
- **Out-Migration Trends:**
Residents relocating from Ft. Myers are most often moving to Sarasota (FL), Knoxville (TN), and Greenville (SC).

Conclusion

Southwest Florida is transitioning through a complex recovery and adjustment period marked by environmental challenges, shifting housing dynamics, and changing population trends. While near-term market volatility is evident, long-term investments in resilience and infrastructure position the region for future strength and stability.