

Media Release
Images Attached

Marco Island Area Association of Realtors®

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May Marco Island Real Estate Market Report

A new and helpful home buying program 'Hometown Heroes' or HTH went into effect on June 1st. This program offers 5% down payment assistance (up to \$25K) for frontline workers. There are over 50 careers that qualify for the program! Gov. Ron DeSantis encourages Realtors to contact him if they feel another occupation should be added to the list. The program is for first-time homebuyers (those who have not owned a home in at least the last three years), but can include those who rent and either inherited a property or own investment property (property they have never lived in). This money is not a gift, but a loan that requires no monthly payments and no interest. It is only required to be paid back when the mortgage is satisfied, the home is sold or refinanced, or the borrower vacates the property. Though the program is statewide, income limits and home loan limits vary by county. There is also a program for veterans "Salute our Soldiers" which has similar qualifications, but they do not have to be first-time homebuyers. For more information on qualifications, and/or to sign up for webinar training sessions about the program (offered by Florida Housing or FHFC), go to www.floridarealtors.org

Locally, median sale prices have continued to increase on houses by 22%, condos by 41%, and lots by 150%. The inventory seems to be steady, down only .4% from May of 2021.

Total inventory is up from last month by 16%. Homes sold is down 27% from last month. Days on market for lots was 135 this May, up a whopping 67% from last month's 80 days.

About Marco Island Area Association of Realtors®

The Marco Island Area Association of REALTORS® represents over 700 local real estate professionals. The association provides valuable educational programs, services, events, and resources to its members and subscribers.

Data courtesy of Marco Island Area Association of Realtors® Multiple Listing Service (MLS) for the period May 2021 and May 2022. For the purpose of this report, the following property types are measured: single family homes (RE1), condos (RE2), and lots. Decimals rounded to the nearest whole number.

MIAAOR STATS



Marco Island Area Association of REALTORS®

Marco Island Real Estate

Report May 2022

May 2022 Compared to May 2021

Total Inventory Homes, Condos & Lots ↓ **.4%**

Homes: 84 Condos: 98 Lots: 73 Total: 255

Total Closed Properties **121** ↓ **36%**

Total \$ Volume Sold **\$175M** ↓ **19%**



HOMES

Homes Sold: 35

↓ **50%**

Median Sell Price: \$1.8M

↑ **22%**

Avg Days on MKT: 28

↓ **55%**

CONDOS

↓ **31%** Condos Sold: 66

↑ **41%** Median Sell Price: \$732K

↓ **67%** Avg Days on MKT: 29



LOTS



Lots Sold: 20

↓ **9%**

Median Sell Price: \$1.1M

↑ **150%**

Avg Days on MKT: 135

↑ **2%**

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