



Estero Development Report

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Produced by the Estero Council of Community Leaders (ECCL)

For more on Estero, visit <http://www.EsteroToday.com>

ESTERO 2016 RESIDENTIAL PERMIT REPORTS RELEASED THROUGH APRIL 30

As of January 1, 2016, the Village of Estero assumed responsibility from Lee County for issuing building permits to contractors and consolidated permitting reports to the community. With thanks to Mary Gibbs, Estero's Director of Community Development, the ECCL compiled information for residential permits issued in the first four months of 2016.

Year	Year-to-Date Housing Units	Building Value	Average Building Value Per Unit	Percentage of Single Family Units
2000	733	\$95,634,278	\$130,470	50%
2001	743	114,361,268	153,918	43
2002	453	79,305,463	175,067	56
2003	694	100,480,796	144,785	34
2004	506	101,842,275	201,269	73
2005	1,061	207,175,802	195,295	43
2006	648	143,344,385	221,210	19
2007	258	66,051,728	256,014	31
2008	47	16,487,000	350,787	87
2009	51	18,838,887	369,390	80
2010	76	14,872,134	195,686	79
2011	51	9,046,766	177,388	84
2012	82	12,928,827	157,669	85
2013	135	24,070,276	178,298	95
2014	150	22,842,827	152,286	63
2015	497	49,787,975	100,177	10
2016	62	16,935,316	273,150	100

During January to April, permits were issued for thirty-eight (38) single family homes and twenty-four (24) duplex units. Of the sixty-two (62) total units permitted, thirty-nine (39) were issued to Tidewater, the upscale 55+ single family, gated community being built by Pulte Homes at the SW corner of Ben Hill Griffin and Estero Parkway. In addition, eleven (11) permits were issued for Estero Place, the Neal Brothers' community on Three Oaks, and six (6) single family permits were issued for another Neal community, Oaks of Estero, located off Block Lane west of River Ranch Road.

In the first four months of 2015, permits were issued for hundred ninety-seven (497) housing units, which included three hundred ninety-seven (397) apartment units. Permits for single family units totaled one hundred (100) homes, mostly for Copper Oaks.

The table below compares 2016 year-to-date figures with those of the previous 16 years.

Note: The building values above understate the cost of each residential building because they exclude the value of the underlying land.

Sources:

For 2016, see Village of Estero Community Development:
<https://www.estero-fl.gov/departments-services/building-zoning/>

For prior years, see Lee County Permit Reports for the "Village of Estero":
<http://www.leegov.com/gov/dept/dcd/Reports/Pages/reports.aspx>.

ESTERO 2016 COMMERCIAL PERMIT REPORTS RELEASED THROUGH APRIL 30

As of January 1, 2016, the new Village of Estero assumed responsibility from Lee County for issuing building permits to contractors and consolidated permitting reports to the community. With thanks to Mary Gibbs, Estero's Director of Community Development, the ECCL compiled information for commercial permits issued in the first four months of 2016.

During January to April in 2016, the value of commercial permits in the Village of Estero totaled \$24,744,396. Included in the total are \$7,450,000 for a 114-room Marriott Hotel on Via Coconut Point and Coconut Rd., and \$2,788,300 for a new City Mattress off Rte. 41.

In the first four months of 2015, permits were issued totaling \$61,568,452, which included \$28,000,000 for Hertz.

The table below compares 2016 year-to-date figures with those of the previous 16 years.

Year	Year-to-Date	Annual Total
2000	\$7,780,586	\$77,250,835
2001	15,427,071	44,116,526
2002	3,712,079	23,135,139
2003	4,935,094	23,234,725
2004	7,699,199	60,859,820
2005	2,676,374	111,037,977
2006	70,651,988	184,709,240
2007	51,145,498	157,614,045
2008	20,431,973	39,261,677

2009	5,881,990	9,752,556
2010	982,742	9,322,546
2011	4,480,682	11,717,593
2012	5,129,362	11,879,291
2013	2,734,353	14,656,213
2014	70,547,547	139,285,611
2015	61,568,452	68,338,852
2016	17,294,396	N/A

Note: The building values above understate the cost of each residential building because they exclude the value of the underlying land.

Sources:

For 2016, see Village of Estero Community Development:

<https://www.estero-fl.gov/departments-services/building-zoning/>

For prior years, see Lee County Permit Reports for the "Village of Estero":

<http://www.leegov.com/gov/dept/dcd/Reports/Pages/reports.aspx>.

Estero's Single Family Home Sales Continue Strong

In April, 2016, the Multiple Listing Service (MLS) recorded sixty-seven (67) single family home sales in the Village of Estero. As shown below, this is the second highest monthly figure in the last two+ years. Although sales declined slightly from last April, on a year-to-date basis, sales are up 1%.

Sales figures are shown below: Period	2014	2015	2016	Inc (Dec)	Inc (Dec) %
Jan	29	34	46	12	35
Feb	33	35	39	4	11
Mar	25	65	54	-9	-17
Qtr 1	87	134	139	5	4
Apr	47	69	67	-2	-3
May	49	71			
June	51	63			
Qtr 2	147	203			
July	33	51			
Aug	31	36			
Sept	33	44			
Qtr 3	97	131			
Oct	38	41			
Nov	35	33			
Dec	43	53			
Qtr 4	116	127			
Totals	447	595			
Year-to-Date	134	203	206	3	1

As of April 30, 2016, there were 469 listings of currently active unsold homes (i.e. “inventory”). That’s a 20% increase from April a year ago. The current inventory level equates to about a 10 month supply...the same as last month and a year ago.

Pending sales at April 30 totaled 116 homes. This figure had been trending down for several months, but reflects a 50+% increase over last month, suggesting increased sales in the coming months.

Distressed sales in April totaled only 1% of sales while distressed sales in inventory were only 2%. In both cases, these figures represent the lowest percents since the ECCL began tracking these figures in 2012.

Continued thanks to Joe Pavich, Sr. of Realty World in Estero for supplying us monthly sales and inventory figures.

Notes: 1) “Distressed sales” include short-sales and sales of bank owned property in which the bank receives less than their loan amount.

2) Figures include homes in the new Village of Estero (excluding homes in the Estero portion of Pelican Landing, which are not separately shown in the MLS). Also not included are figures for multi-family homes.