

March 2026 LCRG Local Market Report

Data vintage and methodology

This March 2026 report is written as of March 5, 2026 and is anchored to the most recent closed-month datasets that are fully compiled and published by the primary local sources covering these counties. As of this date, February 2026 closed-sale county reports are not yet published for Sarasota/Manatee by the REALTOR® Association of Sarasota and Manatee (next release is March 16 for February 2026), and Lee-area association reporting typically posts the prior month's MLS statistics around the 10th of the following month.

Accordingly, the county sections below use **January 2026 closed-sale statistics** as the latest fully published closed month for consistent, apples-to-apples county analysis, supplemented with early-March macro signals (notably mortgage rates) and permitting indicators. Closed-sale and negotiation metrics are sourced from Redfin market pages (MLS/public-record-based aggregates), county rent and inventory trends from Zillow (ZORI-based rent estimates and for-sale inventory snapshots), mortgage rates from Freddie Mac's PMMS, and construction/permitting indicators from the U.S. Census Bureau via Federal Reserve Bank of St. Louis (FRED), plus local administrative reporting and a permitting-intelligence compilation.

Macro conditions shaping the upcoming quarter

Mortgage rates are a primary swing factor for transaction velocity entering spring. Freddie Mac's weekly PMMS shows the 30-year fixed rate at **5.98% as of Feb. 26, 2026**, and **6.00% as of Mar. 5, 2026**, keeping borrowing costs near the psychologically important 6% level heading into peak seasonal demand.

At the national level, rates dipping below 6% can support near-term buyer engagement, but broad-based affordability and inventory dynamics still constrain how quickly activity can translate into sustained price appreciation; "rate-lock" and supply mix remain structural frictions even as rates soften.

On the rental side, Zillow's January 2026 rent reporting emphasizes stabilizing conditions and forecasts **2026 single-family rents up 1.8%** and **multifamily rents roughly flat (+0.6%)**, reflecting elevated vacancies and new multifamily supply in many markets. This matters locally because rent growth is a key offset when cap rates are pressured by financing, insurance, and HOA/fee realities.

Regional leading indicators (not county-specific) also point to improving transaction momentum before meaningful price recovery: one Southwest Florida MLS-based summary reports higher year-over-year February pending and closed activity alongside year-over-year tightening in active inventory and months of supply.

Lee County (Fort Myers / Cape Coral)

Market Overview

Lee County enters March with a market that is **moving more units** than a year ago while **pricing remains modestly lower** on a year-over-year basis. January's data shows a median sale price down slightly year-over-year, but closed sales up, signaling that buyer demand is present—yet buyers still require pricing discipline and are not broadly bidding prices higher.

Negotiation conditions remain prominent. The combination of a mid-60s median days-on-market and sub-100% sale-to-list ratios points to an environment where sellers can still succeed, but speed and certainty are increasingly tied to realistic pricing, condition, and insurability/maintenance profiles.

Key Metrics

Report month basis: **January 2026 closed-month data** (latest fully published closed month in the core sources used for this county as of March 5).

Median sale price (all home types): **\$370,000** (YoY: **-2.6%**).

Month-over-month price movement: **Not published as a standard "MoM median sale price" in the primary county sources used here; YoY is the consistent benchmark available for January closed sales.**

Homes sold: **1,261** (YoY: **+10.1%**).

Active inventory (for-sale inventory snapshot): **12,654** (as of Jan. 31, 2026).

Months of supply: **~10.0 months (approx.)**, computed as (for-sale inventory ÷ January homes sold) = 12,654 ÷ 1,261. This is a directional supply indicator (inventory is a point-in-time snapshot; sales are monthly).

Median days on market: **66 days** (YoY: **+2 days**).

Negotiation indicators: sale-to-list **95.1%**; homes sold above list **5.0%**; listings with price drops **33.5%**.

Average rents (ZORI): **\$1,833** (MoM: **-0.3%**; YoY: **-4.6%**) as of Jan. 31, 2026.

Notable construction/permitting: A January 2026 permitting compilation reports **414** new residential permits in Lee County with **\$117.2M** in total construction value during the month—evidence that new-build and rebuild activity remain meaningful.

Notable construction/permitting (local visibility): Lee County publishes public permit-reporting tools and indicates monthly reports are generally available shortly after month-end (fourth day of the following month), supporting near-real-time tracking of permit categories (residential, roofs, solar, etc.) by sub-area.

Contextual Insight

Leverage in Lee County is best characterized as **buyer-advantaged on negotiation terms**, even when a property is marketable. That conclusion is supported by the combination of a ~95% sale-to-list ratio, a meaningful share of listings with price drops, and a mid-60s marketing time—signals of comparison shopping and price discovery rather than urgency-driven bidding.

Seasonality should matter in the next quarter: spring typically brings both more listings and more buyers. The rate environment amplifies this effect. With PMMS rates hovering near 6%, incremental rate improvement can translate into more showings and offer activity, but

not necessarily into fast price acceleration if inventory remains abundant and buyers expect concessions.

From an investor lens, rent direction is a critical constraint. Zillow's Lee County rent estimate is down year-over-year as of late January, meaning the market is not currently relying on growing rents to justify higher purchase prices; underwriting needs to be conservative on rent growth and more reliant on acquisition basis and execution (renovation, insurance optimization, and tenant-quality strategy).

LCRG Perspective (Local Commentary)

Agents and buyers are operating in a conditions-driven market: **clean, well-presented, correctly priced homes** can still transact, but the path to contract often involves inspection items, repair credits, or seller-paid closing costs—consistent with the measured sale-to-list ratio and elevated price-drop share.

Pricing strategy is increasingly “comp-driven” rather than “aspiration-driven.” The operational implication is that the first 10–14 days on market remain the highest-probability window for strong activity; listings that miss their initial pricing window frequently transition into a longer negotiation cycle (multiple reductions or repeated buyer feedback loops). This is consistent with the high observed prevalence of price reductions.

The product that tends to sit is typically not “bad”—it is often **mispositioned** relative to substitutes: homes with deferred maintenance, unclear insurance posture (roof age/wind features), or weak value-per-dollar compared with nearby renovated/turnkey options. The data's negotiation signals indicate buyers have enough choice to wait for better-aligned options.

Forecast (Forward Outlook)

Sales momentum for Lee County is likely to **improve through Q2 2026** (seasonality + rates near 6%), with pending activity expected to remain healthy if rates do not re-accelerate upward.

Inventory direction is the key watchpoint. The market can tighten meaningfully if new listings remain constrained while contracts rise; a regional MLS summary already points to year-over-year tightening in

active inventory and months of supply by February. If this persists into April–June, the negotiation gap could narrow for the best inventory.

Pricing is expected to remain **range-bound**: modest downward pressure on overstretched listings, with stabilization in correctly priced submarkets. The risk is that buyers continue to demand concessions faster than sellers adjust list prices; the opportunity is that disciplined buyers can still negotiate favorable terms in an environment where price drops are common.

Charlotte County (Port Charlotte / Punta Gorda)

Market Overview

Charlotte County is showing **higher transaction volume but softer pricing** year-over-year. January’s median sale price decline alongside an increase in homes sold is a classic “clearing market” signal: demand exists, but it is meeting sellers at more realistic price points.

Marketing and negotiation dynamics reinforce that characterization. While median days on market are meaningfully lower than last year (per Redfin), sale-to-list ratios remain below 100% and price reductions remain common—indicating buyers still have leverage, particularly when homes are not turnkey or when they sit beyond the first pricing cycle.

Key Metrics

Report month basis: **January 2026 closed-month data** (latest fully published closed month in the core sources used for this county as of March 5).

Median sale price (all home types): **\$309,500** (YoY: **-7.3%**).

Month-over-month price movement: **Not published as a standard “MoM median sale price” in the primary county sources used here; YoY is the consistent benchmark available for January closed sales.**

Homes sold: **470** (YoY: **+14.4%**).

Active inventory (for-sale inventory snapshot): **3,927** (as of Jan. 31, 2026).

Months of supply: **~8.4 months (approx.)**, computed as (for-sale inventory ÷ January homes sold) = 3,927 ÷ 470. This is a directional indicator (inventory is point-in-time; sales are monthly).

Median days on market: **70 days (YoY: -22 days)**.

Negotiation indicators: sale-to-list **96.0%**; homes sold above list **7.2%**; listings with price drops **32.4%**.

Average rents (ZORI): **\$1,827** (MoM: **+0.4%**; YoY: **-2.4%**) as of Jan. 31, 2026.

Notable construction/permitting: The Punta Gorda MSA (closely aligned with Charlotte County) recorded **~247.5** (seasonally adjusted) total new private housing units authorized by building permits in December 2025, indicating an active construction pipeline entering 2026 (latest observation as of Feb. 27 update).

Contextual Insight

Buyer vs. seller leverage in Charlotte is best described as **buyer-leaning but not frozen**. The market is still transacting, but at a median price that is materially lower year-over-year, and with meaningful price-discovery behavior (price drops and sub-100% sale-to-list ratios).

The faster year-over-year median DOM reading suggests some improvement in market “responsiveness,” but this should not be interpreted as broad seller power. In practice, “time-to-contract” is most favorable for listings that match today’s affordability bands and condition expectations; the negotiation indicators show that buyers are still price-sensitive and willing to walk when value is unclear.

Rent stability matters for investors: Charlotte’s average rent is slightly up month-over-month but down year-over-year as of late January. This creates a narrower margin for error on leveraged acquisitions; deals need either strong basis, strong tenant profile, or a clearly executable value-add plan rather than assumed rent inflation.

LCRG Perspective (Local Commentary)

Local deal flow in Charlotte is increasingly about **underwriting certainty**. Buyers are placing higher value on clean disclosures, property condition, and secured timelines. Negotiations are most likely

to hinge on inspection outcomes, deferred maintenance items, and closing-cost credits—consistent with materially sub-100% sale-to-list outcomes and a high share of price drops.

Pricing strategy trends toward “front-loaded realism.” Sellers who list near the most recent closed-sale comparables can still create enough interest to transact within reasonable marketing windows. Sellers who price to last year’s market often trigger a sequence of reductions—a costly path when buyers have ample alternatives.

What moves is generally the product with the least friction: updated homes, smaller-to-mid price bands, and properties with clearer ongoing cost structure (utilities, insurance posture, and overall maintenance). What sits is typically higher-friction inventory—especially when it combines higher price with condition uncertainty.

Forecast (Forward Outlook)

Charlotte County should see **steady-to-improving sales momentum** through Q2 if mortgage rates remain near 6% and spring seasonality brings more engaged buyers.

Inventory is unlikely to compress as quickly as the tightest years unless new listings meaningfully slow. The market is currently positioned such that normal seasonal inflows of listings can keep buyers discerning even as closings rise.

Pricing pressure is expected to persist on “reach listings,” while well-priced inventory should stabilize. For investors, the opportunity is to negotiate terms in segments where price drops remain common; the risk is that rent softness year-over-year constrains exit strategies that rely on rental escalation rather than acquisition basis and execution.

Sarasota County (Sarasota / Bradenton)

Market Overview

Sarasota County’s January 2026 results show a **balanced-to-buyer-leaning split by property type**: single-family homes are operating near balanced conditions (months supply ~5), while condos/townhomes are materially more buyer-favored (months supply ~8.9) with longer marketing timelines.

Even with that divergence, unit sales are not collapsing. Single-family closed sales were essentially flat year-over-year, and condo/townhome closed sales increased year-over-year—suggesting buyers are active, but pricing and selection pressures are stronger than in peak-cycle years.

Key Metrics

Report month basis: **January 2026 closed-month data** (latest fully published closed month for Sarasota County as of March 5; February data is scheduled for mid-March release).

Median sale price (all home types, cross-check view): **\$415,000** (YoY: **-5.2%**) with **812** homes sold; median DOM **63** days (down from **65** last year).

Single-family homes (county/MLS-based summary):

Closed sales: **523** (YoY: **+0.6%**)

Median sale price: **\$490,000** (YoY: **-7.5%**)

Inventory (active listings): **3,444** (YoY: **-13.7%**)

Months supply: **5.0** (YoY: **-21.9%**)

Median time to contract: **48 days** (YoY: **+6.7%**); median time to sale: **96 days** (YoY: **+12.9%**)

Median % of original list price received: **93.7%**

Condos & townhomes (county/MLS-based summary):

Closed sales: **264** (YoY: **+9.1%**)

Median sale price: **\$314,175** (YoY: **-9.5%**)

Inventory (active listings): **2,449** (YoY: **-0.6%**)

Months supply: **8.9** (YoY: **+4.7%**)

Median time to contract: **66 days** (YoY: **+24.5%**); median time to sale: **110 days** (YoY: **+27.9%**)

Median % of original list price received: **92.2%**

Active inventory (for-sale inventory snapshot, broad market view): **9,156** homes for sale (as of Jan. 31, 2026).

Average rents (ZORI): **\$2,125** (MoM: **-0.4%**; YoY: **-2.5%**) as of Jan. 31, 2026.

Notable construction/permitting: The North Port–Sarasota–Bradenton MSA recorded **1,654** total new private housing structures authorized by building permits in December 2025 (latest observation as of Feb. 27 update), indicating continued construction pipeline entering 2026 (note: this MSA spans Sarasota and Manatee, which is why Bradenton is commonly discussed alongside Sarasota in market context).

Contextual Insight

Sarasota County’s internal split is the headline for investors and move-up buyers. Single-family supply at ~5 months is close to balanced, but the median sale price is down meaningfully year-over-year, and marketing timelines are longer than last year—evidence that “balanced” does not mean “seller-driven.”

Condo/townhome conditions are more clearly buyer-favorable, with higher months of supply and substantially longer time-to-contract and time-to-sale. In practice, this is where buyer sensitivities to total monthly costs (fees + reserves + maintenance posture) tend to show up as slower decision cycles and stronger negotiation outcomes (sale-to-list and list-price-received metrics are lower than single-family).

Rent softness year-over-year (ZORI) matters: it reduces the “rent growth bail-out” that can sometimes justify paying up for acquisition basis. Underwriting should be cautious on near-term rent growth and more focused on unit-level differentiation, tenant profile, and conservative expense assumptions.

LCRG Perspective (Local Commentary)

In the current Sarasota County environment, agents are seeing a market where **pricing precision** and **documentation quality** drive outcomes. Single-family sellers can still move homes, but they are typically doing so with realistic pricing, solid inspection posture, and an acceptance that buyers are negotiating more aggressively than in 2021–2022. This is consistent with the median % of original list price received being below 94% and longer time-to-sale measures.

For condos/townhomes, buyers are taking more time and negotiating more—reflected in both the higher months of supply and longer median time to contract/sale. Listings that are most likely to sit are those where the buyer’s “total monthly payment” story is unclear or unfavorable relative to substitutes (fees, reserves, condition, or other recurring costs).

What is moving vs. sitting is increasingly segmented: updated, well-located product with clean value-per-dollar continues to transact; properties that require either material work or material price discovery typically face extended timelines and multiple touchpoints before a credible offer emerges.

Forecast (Forward Outlook)

Sarasota County is positioned for **active spring engagement** (Q2) if rates remain near 6% and seasonal demand holds. The most likely scenario is improving contract activity without broad price acceleration, unless inventory tightens sharply beyond current trends.

Inventory direction will likely diverge by product type. Single-family may behave closer to balanced conditions, while condos/townhomes may remain oversupplied relative to demand. That creates a two-speed market: firmer pricing where supply is constrained and product is differentiated, and continued price/terms pressure where supply is abundant and buyers have many substitutes.

Key risks into the next season include affordability constraints if rates rise meaningfully above 6%, and continued rent softness limiting investor willingness to pay up. Key opportunities include better negotiation leverage in condo/townhome segments and selective single-family acquisitions where sellers prioritize certainty and speed over price.

This report was generated using a custom-built GPT for Logical Choice Realty Group.