

# April 2026 LCRG Local Market Report

## Scope and data notes

This report is written for conditions **as of April 26, 2026 (ET)** and uses the **most recent fully month-ended inventory data (March 2026)** from Realtor.com's Housing Inventory metrics published via the St. Louis Fed's FRED platform. <sup>1</sup>

County-level **closed-sales and median sale price** figures for **March 2026** are scheduled for release on **Friday, April 17, 2026** under the Florida Realtors market data calendar. <sup>2</sup>

Because those March MLS summary releases are not yet publicly available in the sources accessible for this report build, the **closed-sales and median sale-price** benchmarks below reference the **latest available closed-month snapshot (February 2026)** from Redfin's county housing market series, while **inventory and median days-on-market** are updated through **March 2026** via FRED. <sup>3</sup>

Macro affordability context references Freddie Mac's Primary Mortgage Market Survey (PMMS), which reported the average **30-year fixed rate at 6.46% as of April 2, 2026**. <sup>4</sup>

## Lee County

### Market Overview

Lee County's market is functioning as a **buyer-leaning, price-sensitive environment** where transaction volume has improved year-over-year, but pricing remains under pressure versus last year. February's median sale price was **\$370,000 (-5.1% YoY)** with **1,704 homes sold (+29.9% YoY)**, while pricing power is muted by negotiation-friendly conditions (sale-to-list ratio **95.4%**) and a high share of listings showing price drops (**34.0%**). <sup>5</sup>

On the supply side, active listings are **easing slightly into spring: 12,677 (Feb 2026) to 12,539 (Mar 2026)**, a modest month-over-month decline that signals incremental tightening, though inventory remains ample in absolute terms. <sup>6</sup>

### Key Metrics

- Median sale price (Feb 2026): **\$370,000 (-5.1% YoY)**. <sup>5</sup>
- Price movement (MoM and YoY): **YoY** median sale price -5.1%; on the list side, median listing price was reported **flat MoM (0%)** at **\$399,000** (Feb 2026). <sup>7</sup>
- Homes sold (Feb 2026): **1,704 (+29.9% YoY)**. <sup>5</sup>
- Active inventory: **12,539** active listings (Mar 2026), down from **12,677** (Feb 2026). <sup>6</sup>
- Months of supply (approx., Feb 2026): **~7.4 months**, calculated as **12,677 active listings ÷ 1,704 Feb sales** (inventory-to-sales pace proxy). <sup>8</sup>

- Median days on market: **79 days** (Feb 2026, closed-sales view). <sup>5</sup>
- Average rents: **\$1,842** average rent (Zillow Observed Rent Index, Feb 28, 2026), **+0.2% MoM** and **-4.1% YoY**. <sup>9</sup>
- Notable construction/permitting/development activity: **551 single-family building permits** issued in **January 2026** in Lee County (RERI compilation due to Census reporting delays), down **43.1% YoY**. <sup>10</sup>

## Contextual Insight

The current leverage profile in Lee County is defined less by headline price and more by **market friction**: (1) longer marketing times relative to last year, (2) lower sale-to-list outcomes, and (3) a large portion of sellers having to reprice to meet buyers where affordability sits. <sup>5</sup>

Mortgage rate volatility is a meaningful constraint on marginal buyers. With the 30-year fixed rate at **6.46% (PMMS, Apr 2, 2026)**, payment sensitivity is high, particularly across entry-level and mid-market segments where down payment and insurance/escrow costs already compress qualification. <sup>4</sup>

Inventory's modest pullback from February to March suggests spring demand is absorbing some supply, but not at a pace that restores 2021–2022 style seller control; instead, it points toward a market where **accurately priced homes transact**, and the rest accumulate days and price reductions. <sup>8</sup>

## LCRG Perspective (Local Commentary)

In Lee County, buyer behavior is consistent with a **disciplined, comparison-driven shopping cycle**: buyers are willing to move quickly on well-positioned listings but generally insist on verification (condition, insurability, and value alignment versus the most recent comps). The data supports this: only **6.7%** of homes sold above list price in February, and the sale-to-list ratio stayed in the mid-95% range—an environment where concessions and price adjustments are common tools to clear the deal. <sup>5</sup>

For sellers, the practical strategy is **front-loaded pricing accuracy**. The fact that roughly **one-third of listings** show price drops indicates that “test the market” pricing is still prevalent—and still being corrected by buyer feedback. <sup>5</sup>

## Forecast (Forward Outlook)

Over the coming quarter, Lee County is positioned for **stable-to-slightly improving deal flow** if rates hold near current levels; however, pricing is likely to remain **range-bound** with selective softness in segments where inventory is dense and homes are substitutable (similar floorplans, similar age/condition, similar neighborhood alternatives). <sup>11</sup>

Key expectations: - **Sales momentum**: likely steady, as February already showed a strong YoY lift in closings. <sup>5</sup>

- **Inventory direction**: modest tightening is plausible short-term given February-to-March active inventory declined. <sup>6</sup>

- **Price stabilization vs pressure**: stabilization is supported by relatively flat list-side pricing, but the high price-drop share implies continued pressure on over-aspirational sellers. <sup>12</sup>

- **Risks/opportunities**: the primary downside risk is rate-driven payment shock; the primary opportunity is

for buyers/investors negotiating on listings that have already demonstrated market resistance via extended DOM or repricing. <sup>13</sup>

## Charlotte County

### Market Overview

Charlotte County is operating as a **buyer-favorable market with steady absorption**, where sales rose year-over-year but pricing continues to drift modestly below last year. February's median sale price was **\$319,250 (-2.5% YoY)** with **579 homes sold (+22.7% YoY)**. <sup>14</sup>

Inventory is **slightly lower month-over-month: 3,780 (Feb 2026) to 3,721 (Mar 2026)**, consistent with a seasonal tightening signal, though overall supply remains robust relative to demand. <sup>15</sup>

### Key Metrics

- Median sale price (Feb 2026): **\$319,250 (-2.5% YoY)**. <sup>14</sup>
- Price movement (MoM and YoY): **YoY** median sale price -2.5%; list-side median listing price **\$378,700** with **+0.99% MoM** (Feb 2026). <sup>16</sup>
- Homes sold (Feb 2026): **579 (+22.7% YoY)**. <sup>14</sup>
- Active inventory: **3,721** active listings (Mar 2026), down from **3,780** (Feb 2026). <sup>17</sup>
- Months of supply (approx., Feb 2026): **~6.5 months**, calculated as **3,780 active listings ÷ 579 Feb sales** (inventory-to-sales pace proxy). <sup>18</sup>
- Median days on market: **77 days** (Feb 2026, closed-sales view). <sup>14</sup>
- Average rents: **\$1,867** average rent (Zillow Observed Rent Index, Feb 28, 2026), **-0.5% MoM** and **-1.6% YoY**. <sup>19</sup>
- Notable construction/permitting/development activity: **209 single-family building permits** issued in **January 2026** (up **2.0% YoY**, per RERI compilation). In county development reporting, **Babcock Ranch** activity included **51 single-family permits in Feb 2026**, and **West Port** showed **23 single-family permits in Feb 2026** (project spotlight + permit stats in county reporting). <sup>20</sup>

### Contextual Insight

Charlotte County's "buyer leverage" shows up in the **gap between asking and achieved outcomes**: a sale-to-list ratio around **95.6%** and a high share of listings with price drops (**35.3%**) are consistent with a market where negotiation is standard and sellers must compete for attention. <sup>14</sup>

At the same time, the active listing count slipping from February to March suggests the market is not flooding with new supply; instead, it is **working through existing inventory**, especially where pricing aligns with financing realities and the insurance/maintenance profile is straightforward. <sup>15</sup>

Mortgage rates near the mid-6% range remain the key affordability governor, especially for local move-up buyers and retirees financing a portion of the purchase rather than paying all-cash. <sup>4</sup>

### LCRG Perspective (Local Commentary)

What tends to move first in Charlotte County is property that reduces decision friction: clean inspections, clear insurance pathways, and pricing that anticipates negotiation rather than resisting it. The data supports a market where **over-list bidding is uncommon** (only **6.7%** sold above list) and seller expectations are moderated by the reality that many homes are capturing **mid-90s% of list price** rather than full ask. <sup>14</sup>

From an investor lens, rent softness versus last year (**-1.6% YoY**) means the underwriting focus should be on **basis discipline** (purchase price + rehab + carrying costs) and on targeting assets with defensible tenant demand (proximity to employment nodes, medical services, and major road corridors). <sup>19</sup>

### Forecast (Forward Outlook)

Charlotte County is likely to see a **measured spring-to-summer transition**: demand should remain present, but rate levels will keep buyers selective and price-sensitive. <sup>21</sup>

- Key expectations:
- **Anticipated sales momentum**: steady, supported by February's YoY sales increase. <sup>14</sup>
  - **Inventory direction**: mild tightening is possible near-term given February-to-March active inventory declined, though new construction permitting signals ongoing supply pipeline. <sup>22</sup>
  - **Price stabilization or pressure**: likely stabilization with spotty softness in segments with heavy price-drop behavior. <sup>14</sup>
  - **Risks and opportunities**: rate volatility is the main risk; the opportunity set is strongest in listings that are already repriced or where sellers are trading speed/certainty for net proceeds. <sup>21</sup>

## Sarasota County

### Market Overview

Sarasota County continues to show **strong demand fundamentals with selective pricing pressure**. February's median sale price was **\$410,000 (-4.7% YoY)** and **961 homes sold (+9.8% YoY)**, indicating steady turnover even as prices remain below last year's level. <sup>23</sup>

Inventory has **edged down into March: 5,535 (Feb 2026) to 5,459 (Mar 2026)**, and median days on market improved from **82 (Feb) to 74 (Mar)** on the listing-based measure—signals consistent with spring absorption. <sup>24</sup>

### Key Metrics

- Median sale price (Feb 2026): **\$410,000 (-4.7% YoY)**. <sup>23</sup>
- Price movement (MoM and YoY): **YoY** median sale price -4.7%; list-side reporting shows **-0.28% MoM** change around February's pricing level (small month-to-month movement). <sup>25</sup>
- Homes sold (Feb 2026): **961 (+9.8% YoY)**. <sup>23</sup>
- Active inventory: **5,459** active listings (Mar 2026), down from **5,535** (Feb 2026). <sup>26</sup>
- Months of supply (approx., Feb 2026): **~5.8 months**, calculated as **5,535 active listings ÷ 961 Feb sales** (inventory-to-sales pace proxy). <sup>27</sup>
- Median days on market: **69 days** (Feb 2026, closed-sales view) and **74 days** (Mar 2026, listing-based measure). <sup>28</sup>

- Average rents: **\$2,135** average rent (Zillow Observed Rent Index, Feb 28, 2026), **-1.0% MoM** and **-3.2% YoY**. <sup>29</sup>
- Notable construction, permitting, or development activity: Sarasota's 2026 development backdrop includes county-scale public works and placemaking initiatives (e.g., ongoing work tied to Phillippi Creek dredging and continued development of The Bay park cited as 2026 items to watch), alongside active county capital projects (example: Twin Lakes Park pickleball court construction highlighted as in-progress). <sup>30</sup>

## Contextual Insight

Sarasota's higher price point relative to neighboring counties typically means a larger share of buyers are either (a) equity-driven relocators or (b) well-capitalized households still impacted by financing costs. With the 30-year fixed rate at **6.46%** in the most recent PMMS reading, the market's pulse is likely to remain "active but selective," with buyers emphasizing inspection outcomes, association financials (for attached product), and replacement-cost exposure. <sup>4</sup>

Negotiation conditions remain visible in the data: sale-to-list price sits around **95.4%**, only **5.4%** of homes sold above list, and **34.4%** of listings had price drops—signals that even in a desirable county, sellers cannot assume automatic premium capture without strong positioning. <sup>23</sup>

## LCRG Perspective (Local Commentary)

Sarasota's market is best described as **segmented**: properties with a clear "why this home" (location, condition, floorplan fit, insurability) transact within a normal marketing window, while listings that are priced for last year's comps tend to require reductions. The high share of price drops supports this lived reality, as does the relatively low "sold above list" share. <sup>23</sup>

From an investor perspective, rent levels remain materially higher than neighboring counties, but the YoY decline in average rents reinforces the need to underwrite **conservatively on rent growth** and focus on acquisition basis and tenant-resilient submarkets. <sup>29</sup>

## Forecast (Forward Outlook)

Sarasota is positioned for **continued spring absorption** with pricing that is more likely to **stabilize than surge**. Inventory tightening from February to March and improving median days on market suggest near-term demand is still engaging, but mortgage-rate levels near the mid-6% band should keep affordability as a governor on how far prices can run. <sup>31</sup>

Key expectations: - **Anticipated sales momentum**: steady, supported by February's YoY increase in homes sold. <sup>23</sup>

- **Inventory direction**: likely stable-to-slightly down near-term based on Feb→Mar inventory movement, with attention on what new listings do as the quarter progresses. <sup>26</sup>

- **Price stabilization or pressure**: stabilization around current ranges, with pressure concentrated on listings that require repeated repricing (as implied by the price-drop share). <sup>23</sup>

- **Risks and opportunities**: rate volatility is the principal risk; the opportunity is strongest for buyers targeting properties where sellers are already signaling motivation via price reductions and market time.

<sup>32</sup>

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

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1 6 8 **Housing Inventory: Active Listing Count in Lee County, FL (ACTLISCOU12071) | FRED | St. Louis Fed**

<https://fred.stlouisfed.org/series/ACTLISCOU12071>

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3 5 7 **Lee County, FL Housing Market: House Prices & Trends | Redfin**

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4 11 13 21 32 <https://www.freddiemac.com/pmms>

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30 **Will 2026 be another year of 'mights' in Sarasota?**

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