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MARKET TRENDS©

Q3 2025

A COMPREHENSIVE **MARKET REPORT** FOR THE HOMEBUILDING AND LAND DEVELOPMENT INDUSTRIES IN SOUTHWEST FLORIDA

Presented
NELSON TAYLOR, CRE® & JOHN MARCHETTI

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Table of Contents

Executive Summary **4**

Socioeconomic Overview
Population 5
Airport Traffic 10
Age Distribution 12
School Enrollments 14
FGCU Enrollment 16
Household Income 17
Employment 20
Migration 25

Housing Overview
Collier County Permits 29
Lee County Permits 35
Charlotte County Permits 53
Total Combined Permits 57
MLS Sales Trends 58
Mortgage Trends 61
Cape Coral and Lehigh Acres Lot Sales Trends 64

Notable Transactions **65**

Construction Material Costs **67**

General Limiting Conditions **69**

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Executive Summary

"**Out of chaos comes order.**" — *Friedrich Nietzsche*

Southwest Florida (SWFL) continues to transition from the post-pandemic boom toward a phase of normalization marked by slowing permit issuances and leveling population inflows. The University of Central Florida's 2025–2028 forecast highlights a statewide economic slowdown, with real gross state product growth decelerating from 2024 to 2025, mirroring the cooling of real estate development and construction activity across SWFL.

SWFL's housing market remains emblematic of the region's cyclical development patterns: rapid spurts of building activity followed by contraction. After years of elevated housing starts and record absorption driven by pandemic-era migration, 2025 shows a retrenchment. Total housing starts in Florida are forecast to decline; this reduction aligns with a drop in building permits locally, reflecting both higher financing and insurance costs and a softening in demand as population growth normalizes to pre-COVID levels.

Headlines of over-delivery in the residential sector are proving accurate in many SWFL submarkets, particularly in multifamily development. The surge in deliveries chased rising rents from 2021–2023, but absorption has since slowed, resulting in higher vacancy rates. This pattern follows a familiar Florida dynamic: excess profitability attracting ruinous competition. As new supply continues to come online, developers face greater lease-up periods and reduced pricing power. Still, the market is not in distress—rather, it is recalibrating to sustainable demand levels consistent with the region's long-term demographic base.

While deceleration in permits and starts may appear bearish, this period of stabilization is structurally healthy. It prevents overbuilding, eases material and labor constraints, and lays groundwork for the next expansion cycle—continuing SWFL's long-standing rhythm of growth spurts followed by stabilization periods. As the region absorbs its current inventory, future development will likely be more disciplined, focused on infill opportunities and demand-driven niches.

In short, SWFL's economy is entering a normalization phase: growth remains positive but tempered, housing is adjusting to realistic absorption levels, and speculative excesses are being worked off. The outcome will be a more sustainable real estate environment—positioning the region to reaccelerate when fundamentals are reestablished.

At LSI Companies, we forecast residential permits to pull back to approximately 20,000, mainly due to land development constraints and rising costs. Spot lots will continue to dominate the area, and the emergence of Charlotte County, and other affordable geographies, is expected to endure as price level issues can be mitigated with cheaper land costs and impact fees. SWFL will be a desirable area for in-migration, but limited overall housing options and rising home ownership costs will reduce our competitiveness with other markets.

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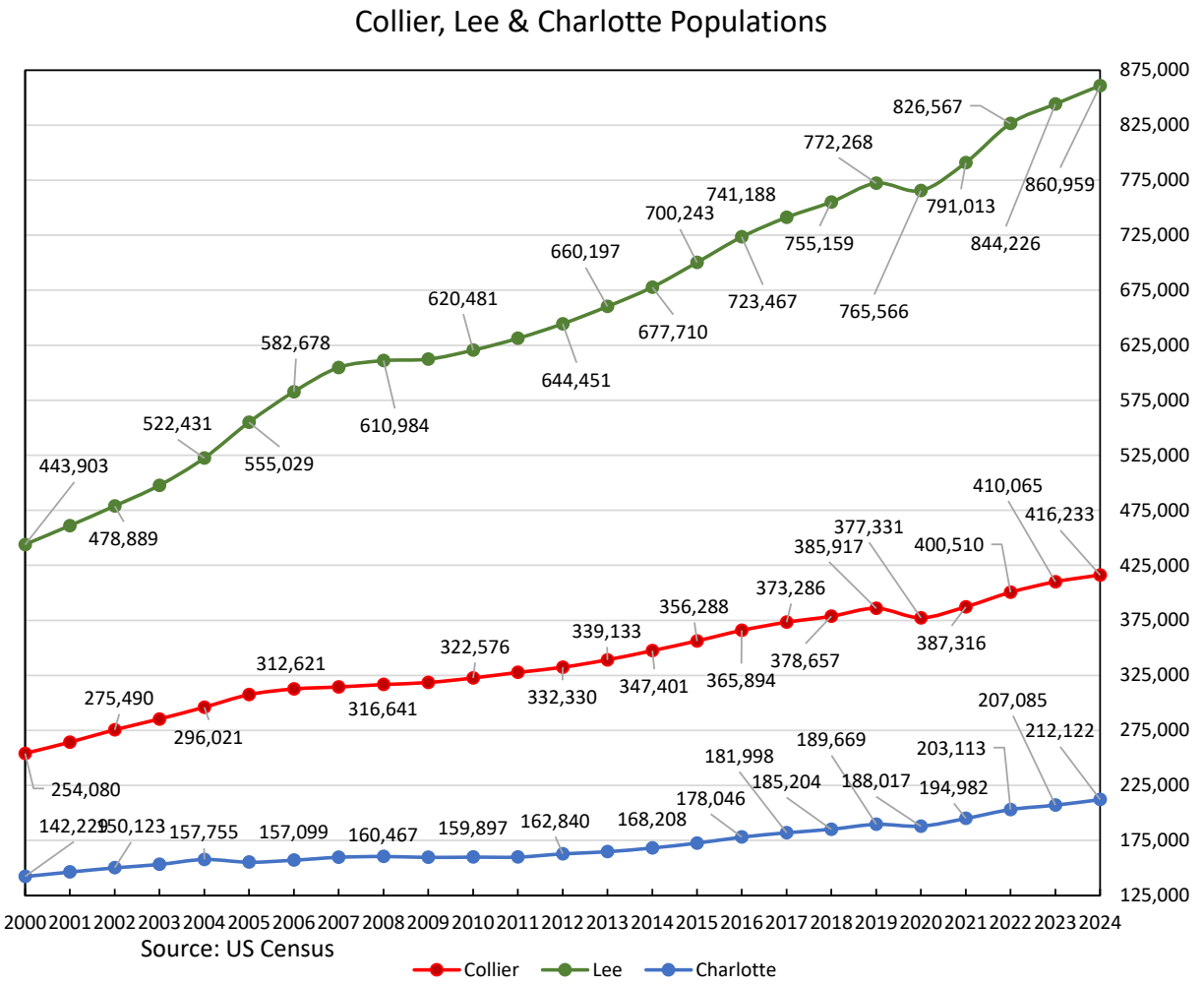
Socioeconomic Conditions

Population

Southwest Florida continues to be one of the fastest-growing areas in the nation. Growth is attributed to in-migration, mostly from Northeastern and Midwestern states. However, foreign migration and intrastate migration are also significant factors for growth. U.S. Census Population Estimates, released in 2024, showing the recent growth can be seen in the graph below. The data highlights population estimates from July 1st of each year through 2024. It shows Southwest Florida continuing to experience gains in population, with a 1.9% gain (or 28,038 people) in 2024 over 2023 for Collier, Lee, and Charlotte Counties combined. This is higher than the national population growth rate (1.0%) and slightly lower than Florida's growth rate (2.0%) over the same period. The population trends for all three counties can be seen below.



2025 U.S. Census Population Estimates at the county level are scheduled to be released in mid-2026.

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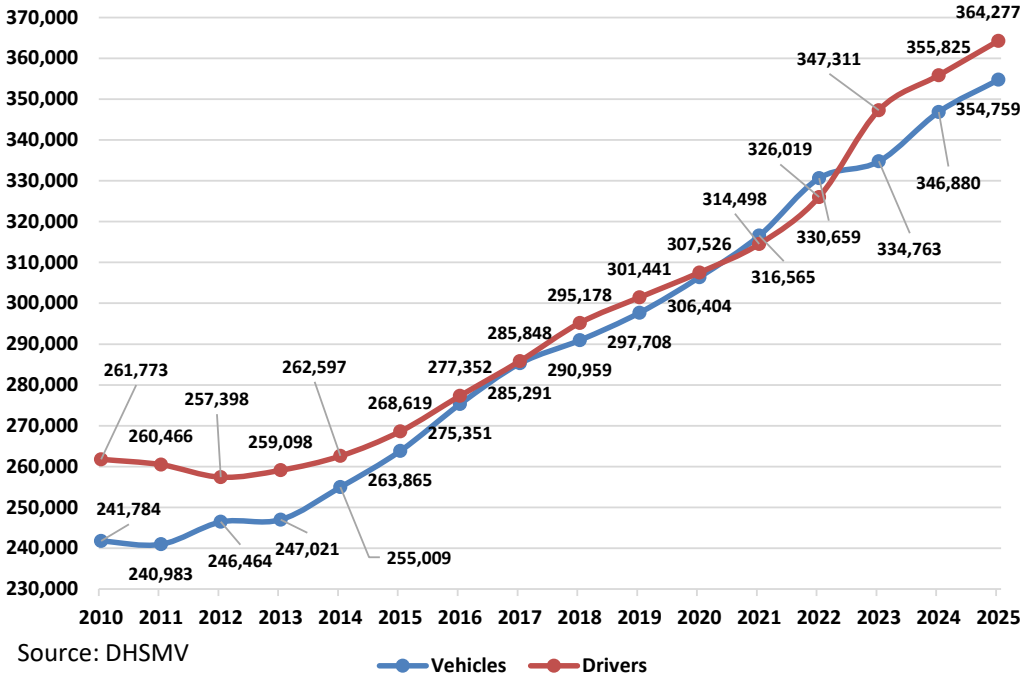
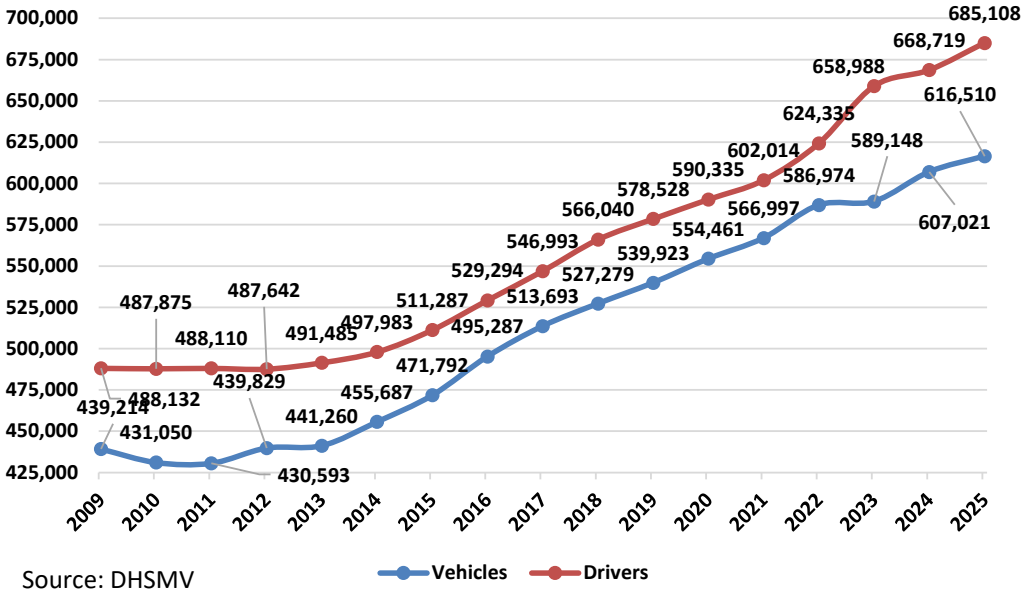
The Florida Department of Highway Safety and Motor Vehicles (DHSMV) collects data and conducts research to provide lawmakers, partners and stakeholders, the media, and citizens with important facts and valuable information related to public safety and motor services. The following charts illustrate the growth in population by tracking the number of licensed drivers (Age 15+) in conjunction with registered vehicles within the Southwest Florida market area.

Collier County Licensed Drivers & Autos/Pickups Registered



Source: DHSMV

Lee County Licensed Drivers & Autos/Pickups Registered



Source: DHSMV

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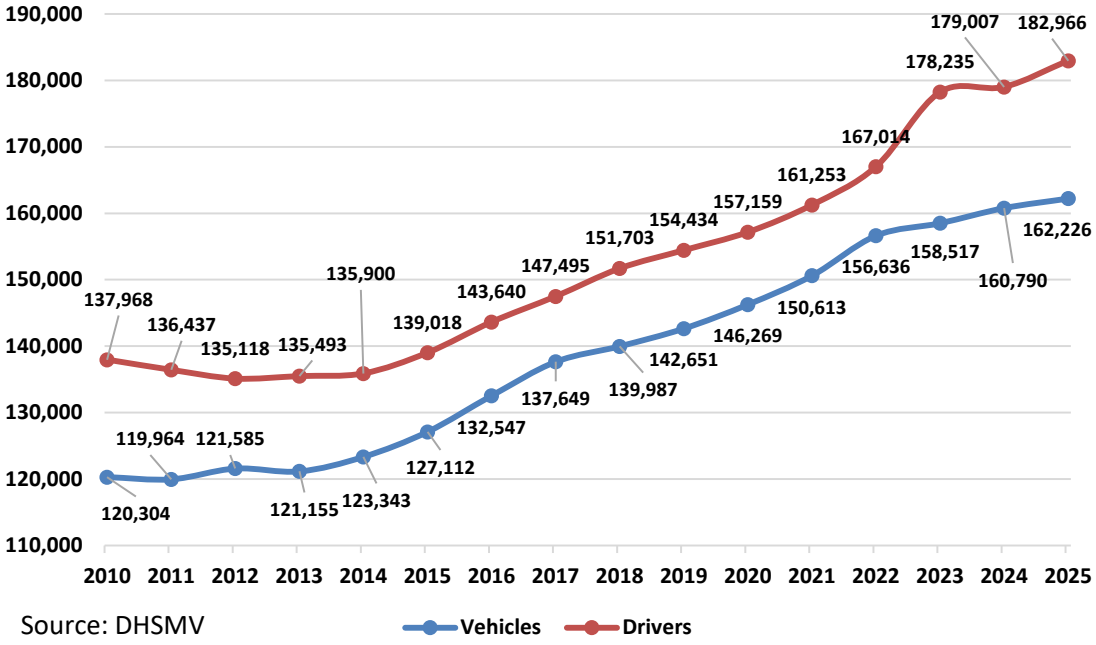
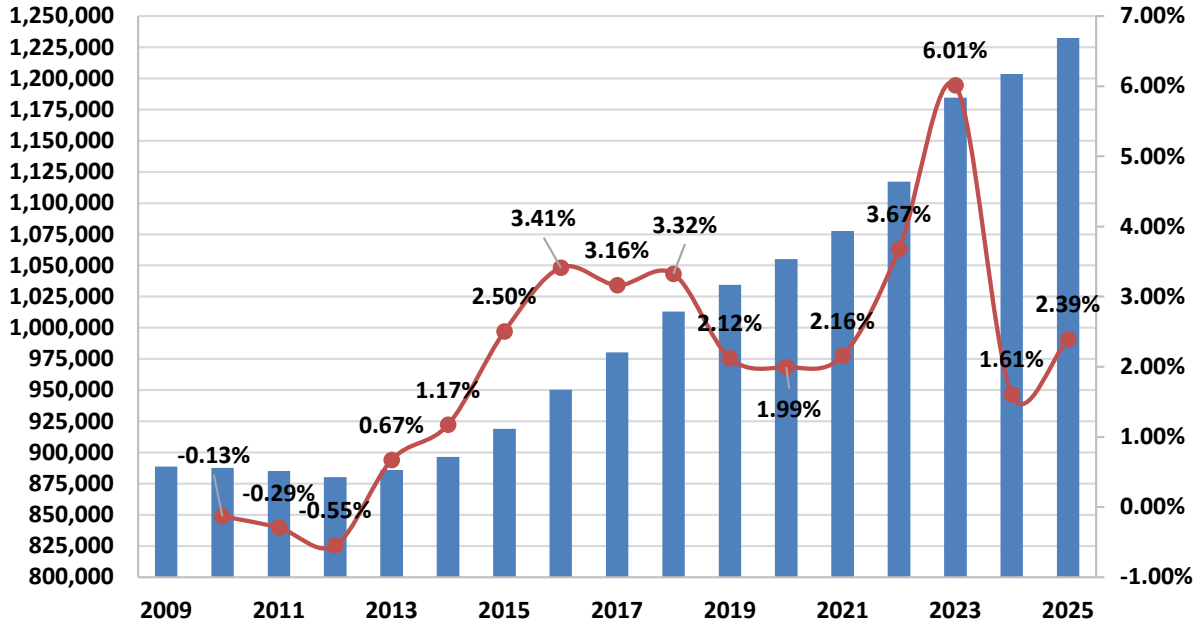
Charlotte County Licensed Drivers & Autos/Pickups Registered



Source: DHSMV

Collier, Lee & Charlotte Licensed Drivers Total



Source: DHSMV

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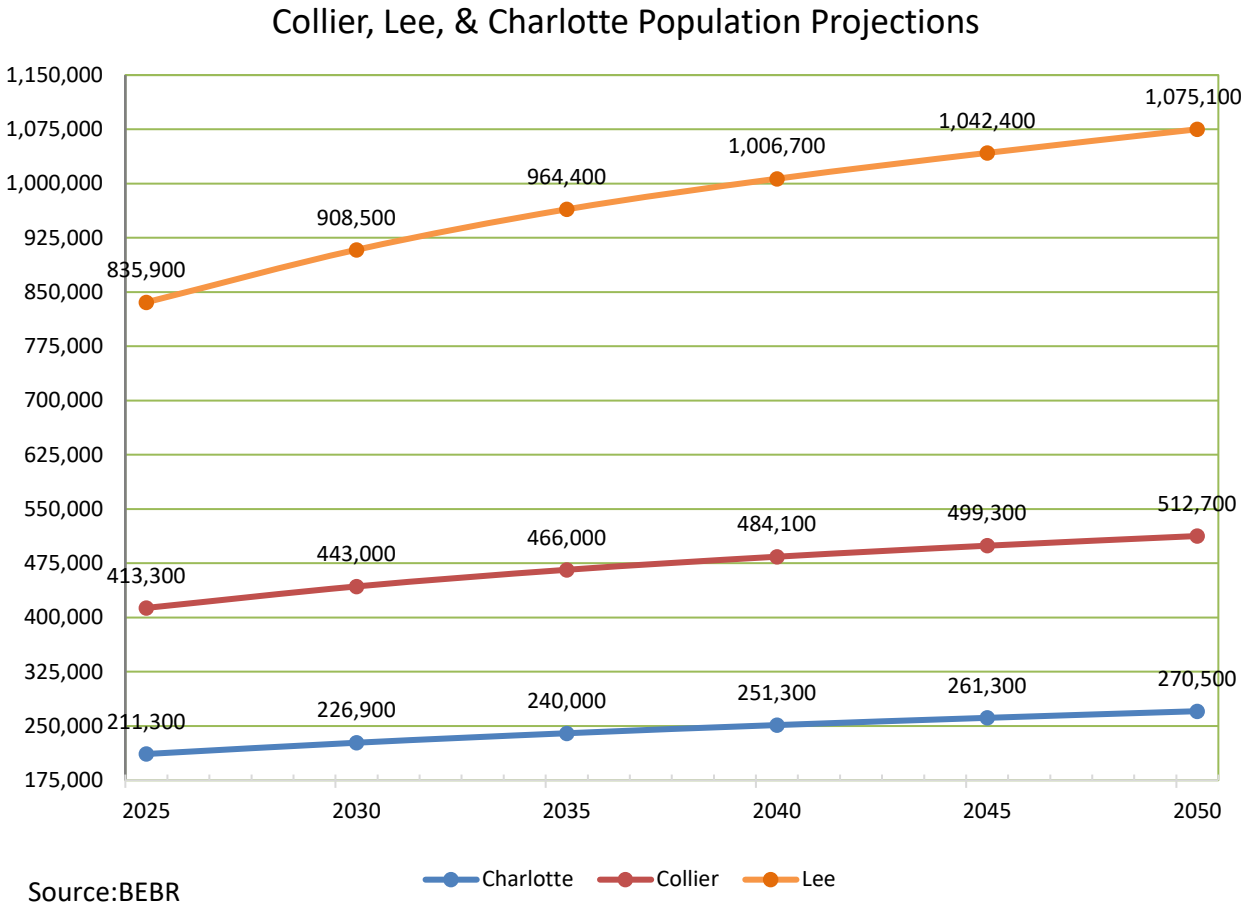
The University of Florida's Bureau of Economic and Business Research (BEBR) released its updated population projections through 2050 in April of 2023, which can be seen below for each county. Lee County is expected to grow by 31% from 2025 to 2050, with Collier at 23% and Charlotte at 24%.



Source:BEBR

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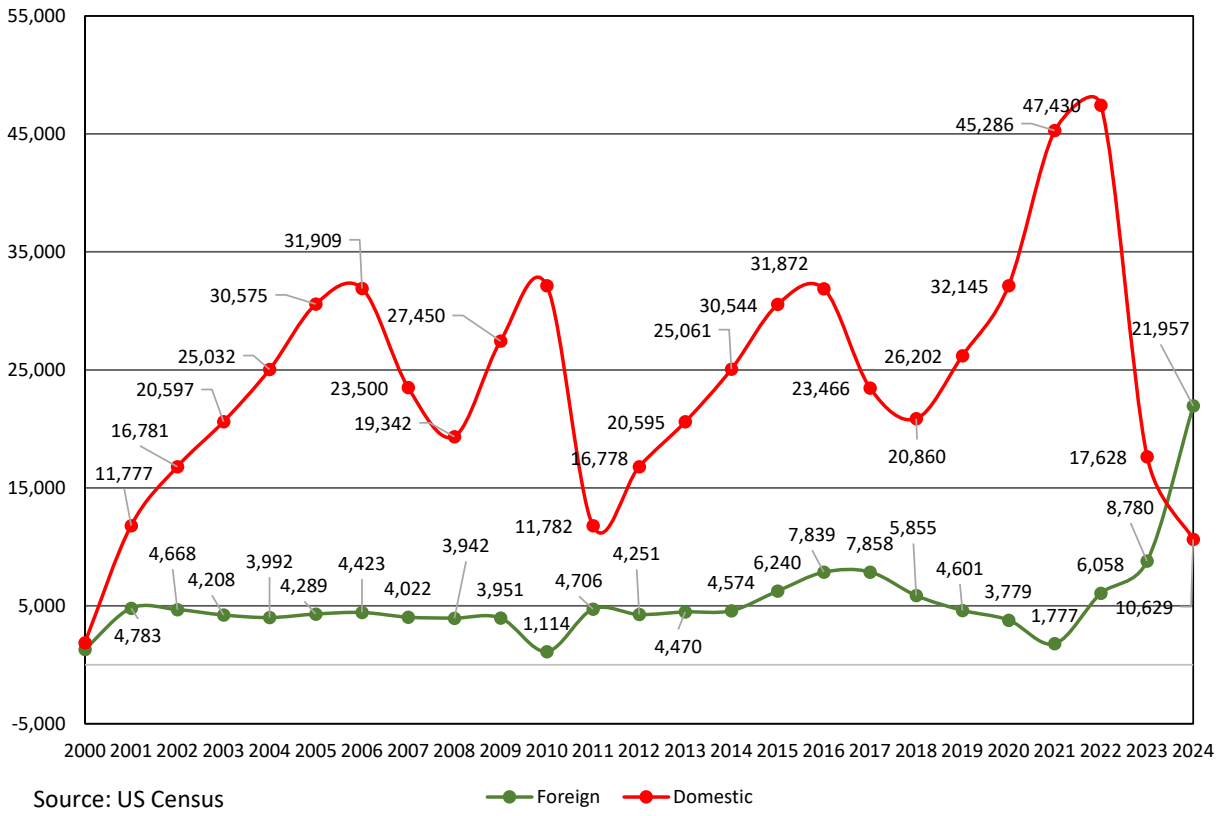
Population growth from migration can be seen in the following chart broken out into foreign and domestic migration into Collier, Lee, and Charlotte Counties combined. Total migration turned slightly negative in 2009 but has since rebounded. This data is derived from the U.S. Census and represents figures as of July 1st of each year.

Collier, Lee & Charlotte Total Migration



Source: US Census

Future growth in Southwest Florida will be due largely to record numbers of Baby Boomers retiring and migrating south. Southwest Florida has and will continue to appeal greatly to affluent Baby Boomers looking for sun, beaches, boating, and championship golf. Foreign migration is also expected to grow to record levels in Southwest Florida over the coming years, which will be aided by an increase in international flights at Southwest Florida International Airport. 2024 saw a rare reversal with international migration outpacing domestic migration, driven by a large increase in international migrants and a continued decrease in domestic migration.

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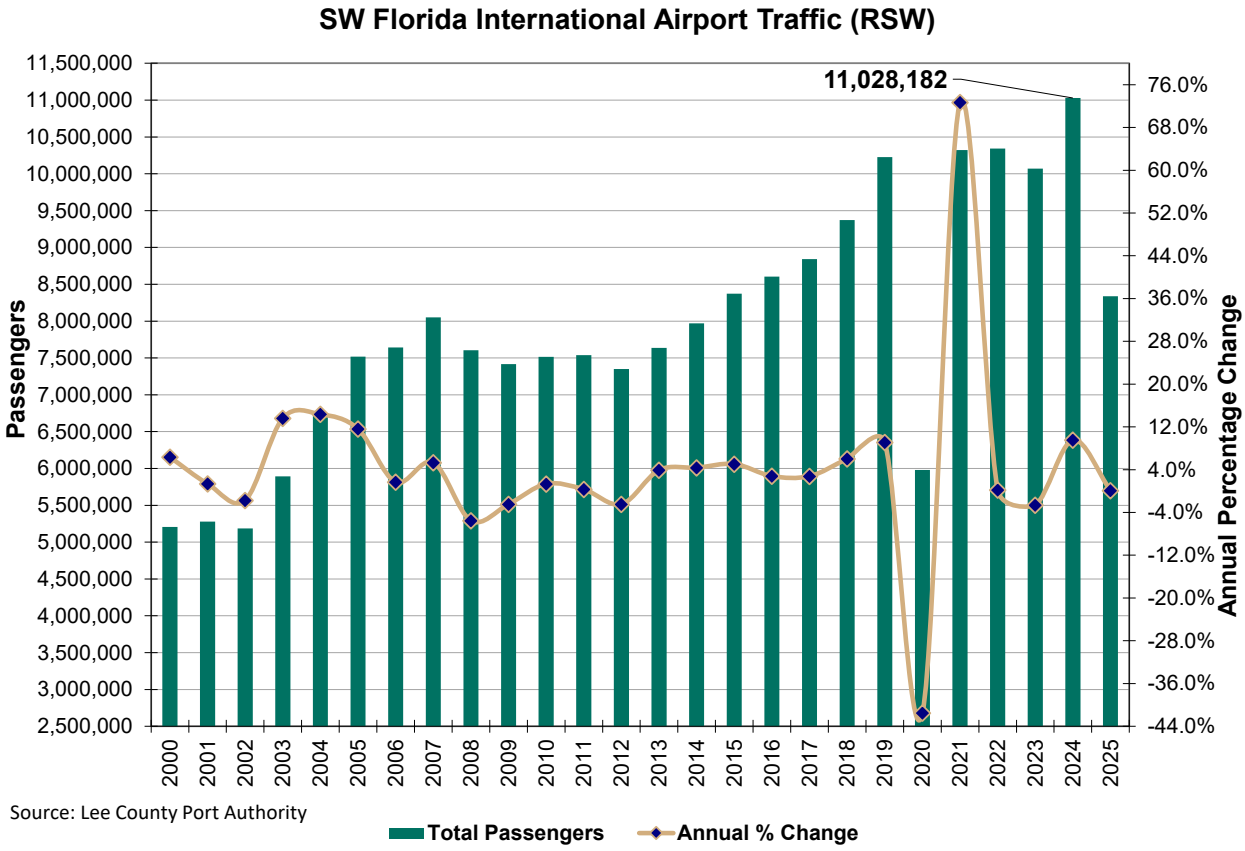
Airport Traffic

Growth in passenger air traffic usually portends population growth. Passenger traffic figures at **Southwest Florida International Airport (RSW)** concur with that notion, as seen in the following graph.



Passenger traffic in 2021 eclipsed 10.3 million, an all-time high for RSW, and did so again in 2022. In 2023, passenger activity fell 2.6% in comparison to 2022, but rebounded in 2024 to all-time highs. As of Q4 2024, passenger activity totaled over 11 million, a more than 9.52% increase from 2023. Furthermore, airlines are continuing to increase their presence in SWFL by adding new flight options for additional cities and underserved routes across the U.S., which will help boost passenger activity further. Passenger activity in Q3 of 2025 measured 1.9 million, a 5.76% increase from Q3 2024 activity.

In February 2018, RSW surpassed 9,000,000 passengers on a rolling 12-month annual basis and eclipsed it for all of 2018 with more than 9.3 million passengers. This figure is significant for single-runway airports like RSW because it typically signals that the airport is at critical mass and a second runway is needed. To be able to accommodate the massive growth in passengers, RSW has begun construction on a $331-million terminal expansion project. Construction of a new traffic tower was already completed in 2021. The new tower is essential to meet the Lee County Port Authority's long-term plan to build a major new runway in the near future.

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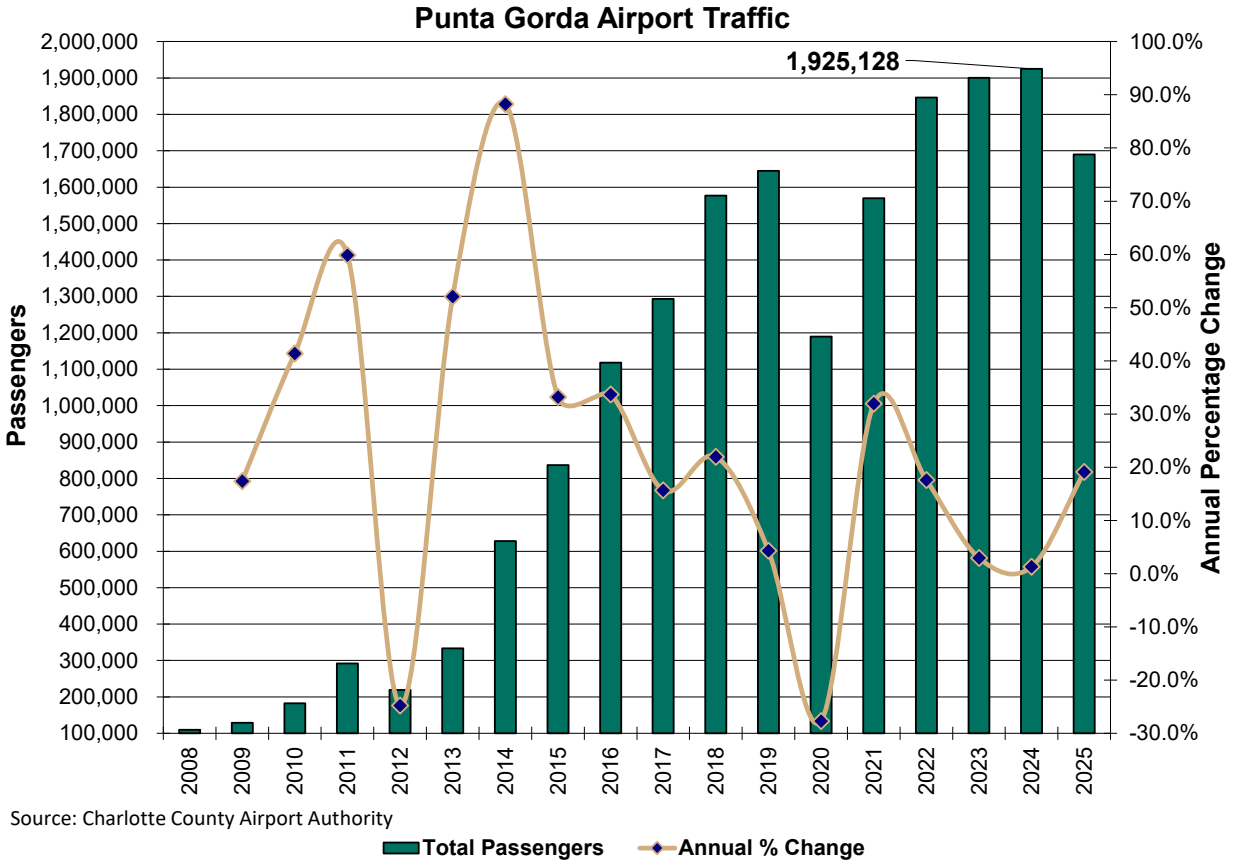
Punta Gorda Airport (PGD) in Charlotte County has been able to attract and maintain a regional carrier over the past 15 years, which has led to significant growth in passenger air traffic for Charlotte County. Currently, the only carriers at the Charlotte County Airport are Allegiant Air and Sun Country, which services 50 U.S. cities in the Midwest, Northeast, and Southeast. Passenger traffic for the airport in 2022 was 1,846,097, an all-time which was broken in 2023 with a total surpassing 1.9 million passengers for the year. 2024 saw an increase in of around 1.3% or a total of 1.925 million passengers. Q3 2025 saw 394,000 passengers, an increase of over 9.26% compared to Q3 of 2024

Charlotte County Airport will be a major economic driver in the future, which is likely to present ample opportunities for homebuilders, developers, and the like. Accommodating Charlotte County's increasing population, the Charlotte County Airport Authorities recently selected the two firms who will be jointly working on the $40 million terminal expansion.



Source: Charlotte County Airport Authority

Passenger activity will continue to bring potential homebuyers to our market area and much-needed tourism dollars for continued economic expansion.

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Age Distribution

Due to a large number of Baby Boomers coupled with a declining birth rate, the U.S. population is getting older. Data from the U.S. Census 2023 ACS (American Community Survey) supports this notion in Southwest Florida. The table below shows the estimated population changes by age grouping.

Collier, Lee, & Charlotte Population by Age

	ACS 2006	ACS 2010	ACS 2015	ACS 2020	ACS 2023	% of Total
0-19	221,550	230,837	238,338	247,984	260,190	18.01%
20-34	182,699	163,319	184,472	201,810	204,951	14.18%
35-44	129,543	121,159	122,657	133,930	150,224	10.40%
45-54	128,142	143,543	149,064	150,719	153,899	10.65%
55-64	126,574	157,802	174,930	199,173	210,064	14.54%
65-74	119,811	157,506	199,868	229,091	234,133	16.20%
75-84	102,160	90,488	117,061	157,609	175,040	12.11%
85+	29,952	37,959	46,012	58,135	56,516	3.91%
Total	1,040,431	1,102,613	1,232,402	1,378,451	1,445,017	100%

Overall Change	**2006 - 2023**	
0-19	38,640	17.44%
20-34	22,252	12.18%
35-44	20,681	15.96%
45-54	25,757	20.10%
55-64	83,490	65.96%
65-74	114,322	95.42%
75-84	72,880	71.34%
85+	26,564	88.69%
Total	404,586	38.89%

According to the U.S. Census, 46.7% of the combined population of Collier, Lee, and Charlotte is 55 or older. Florida's population has been undergoing a notable aging trend over the past several decades. This demographic shift is driven by a combination of factors, including retirees moving to the state, increased life expectancy, and lower birth rates.

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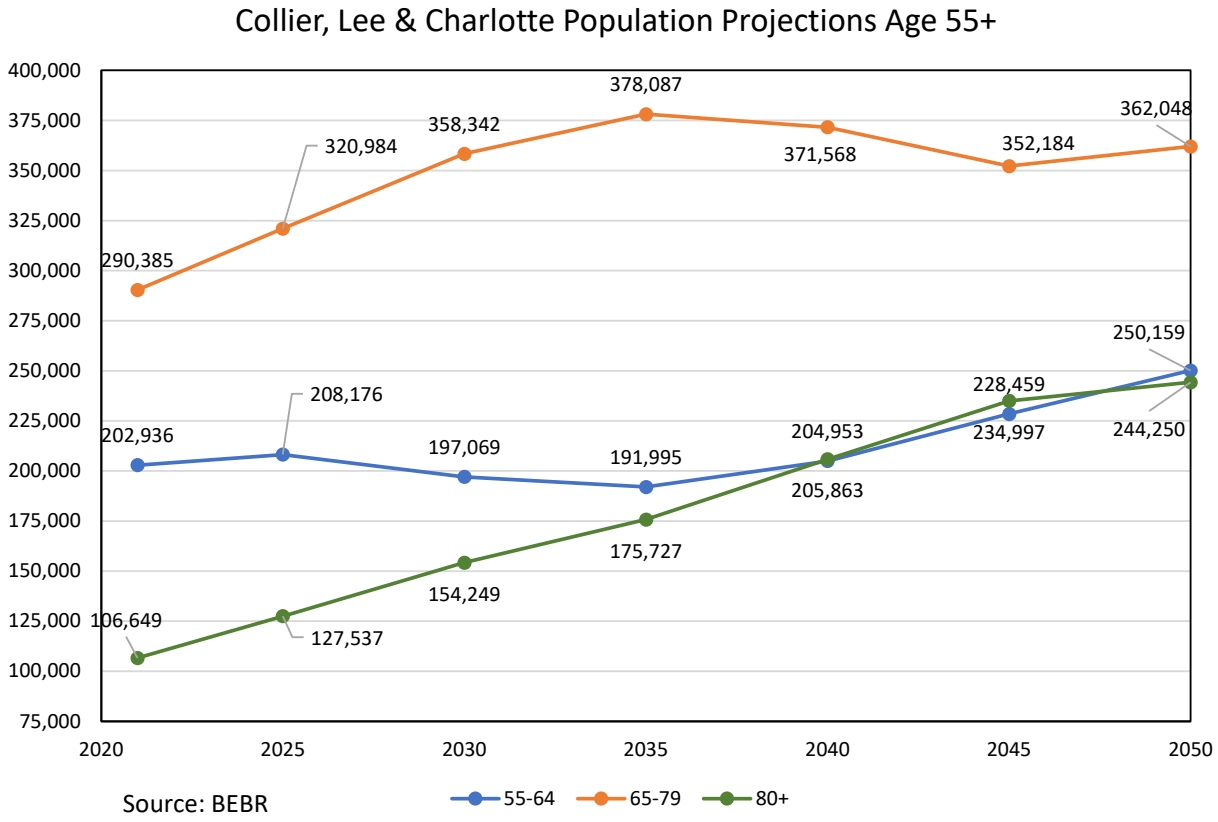
Further BEBR projections of people 55 and older, released in October 2022, indicate a 55+ population increase of 30% by 2050 over 2025 data for Collier, Lee, and Charlotte Counties combined.



The aging population almost certainly ensures an increase in housing demand from older, more affluent empty nesters and retirees in Southwest Florida moving forward.

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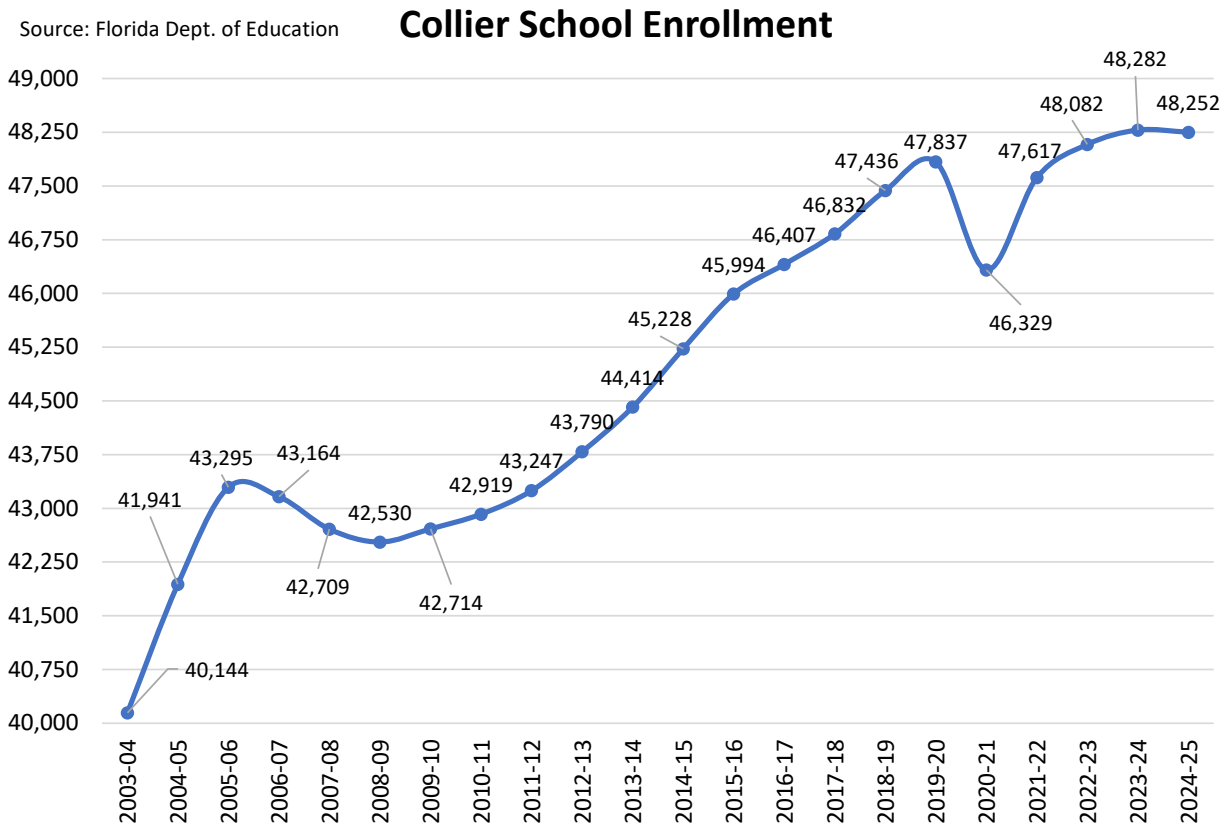
School Enrollments

Southwest Florida school enrollments saw an overall decline in the 2007-2008 and 2008-2009 school years. As a result of the 2004-2007 run-up in real estate prices, many young families opted for less expensive areas to raise their families. Families continued to exit the market when unemployment began to spike in 2008 due to the economic downturn. Enrollment figures; from the past nine school years showed a reversing trend to positive growth in Lee and Collier Counties, while Charlotte County enrollment continued to decline. The decline in Charlotte County has finally started to flatten. This leads us to believe the prevailing trend in Charlotte County is about to reverse course in the years ahead. Enrollment growth is indicative of an improving job market in Southwest Florida. Enrollment trends are depicted in the following graphs. The decline in 2020-2021 is likely due to COVID impacts of parents electing to home school or switch to private schools.



Collier may start to experience a plateauing of student enrollment over the next few years due to increasing home affordability issues for families. This is evidenced by 2024 enrollment showing a slight decrease from 2023.

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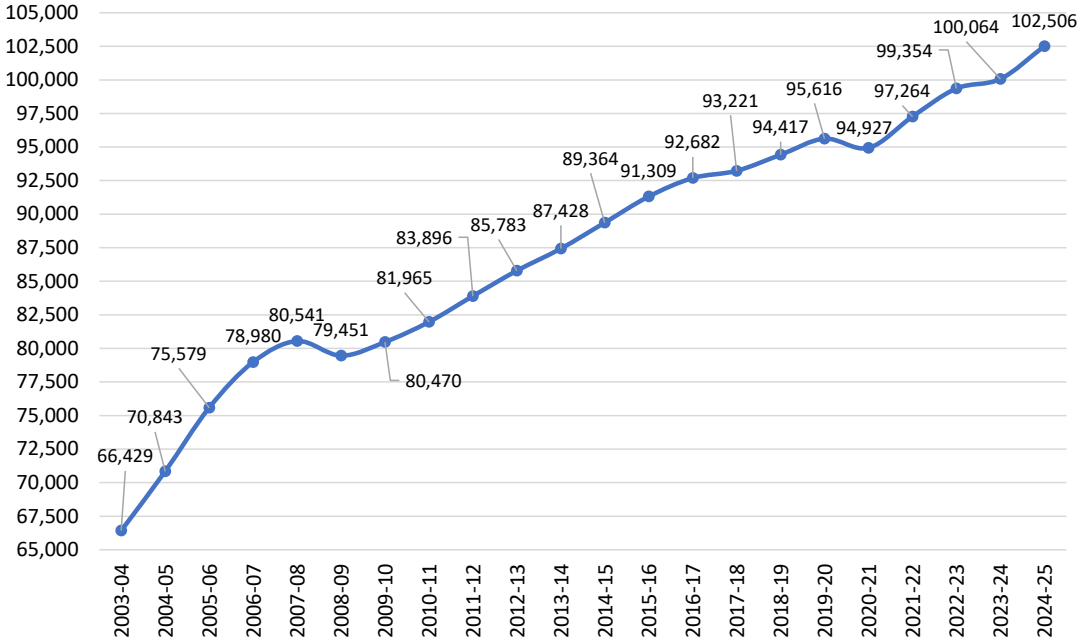
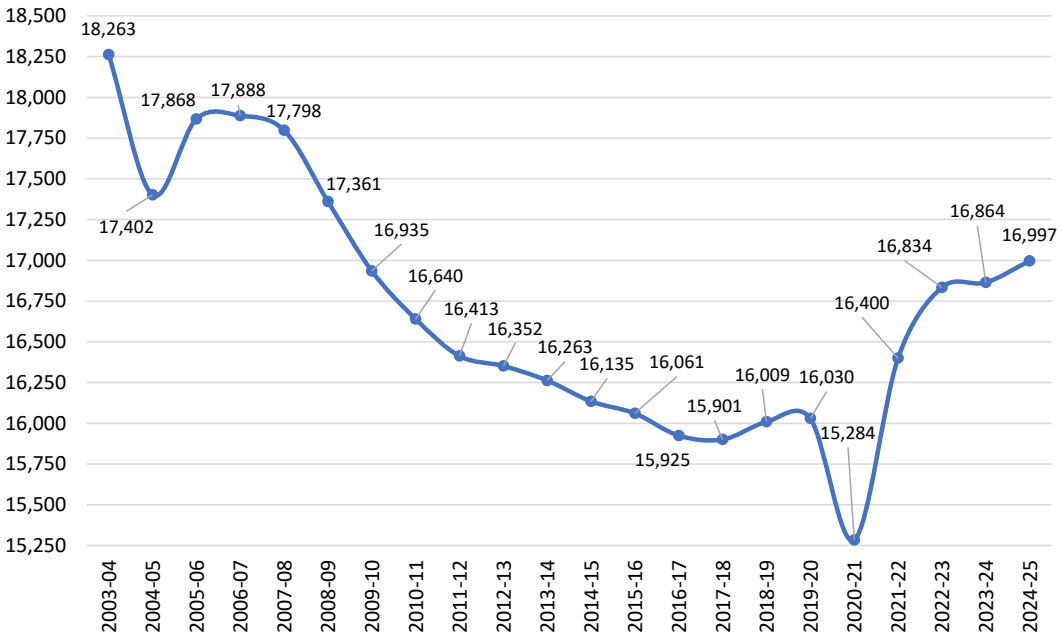
Source: Florida Dept. of Education

Lee School Enrollment



Source: Florida Dept. of Education

Charlotte School Enrollment



Charlotte County experienced its first increase in student enrollment, albeit a modest one, since the 2006-07 school year. We expect this trend to continue in the coming years as Charlotte continues to be an affordable area for families and first-time home buyers.

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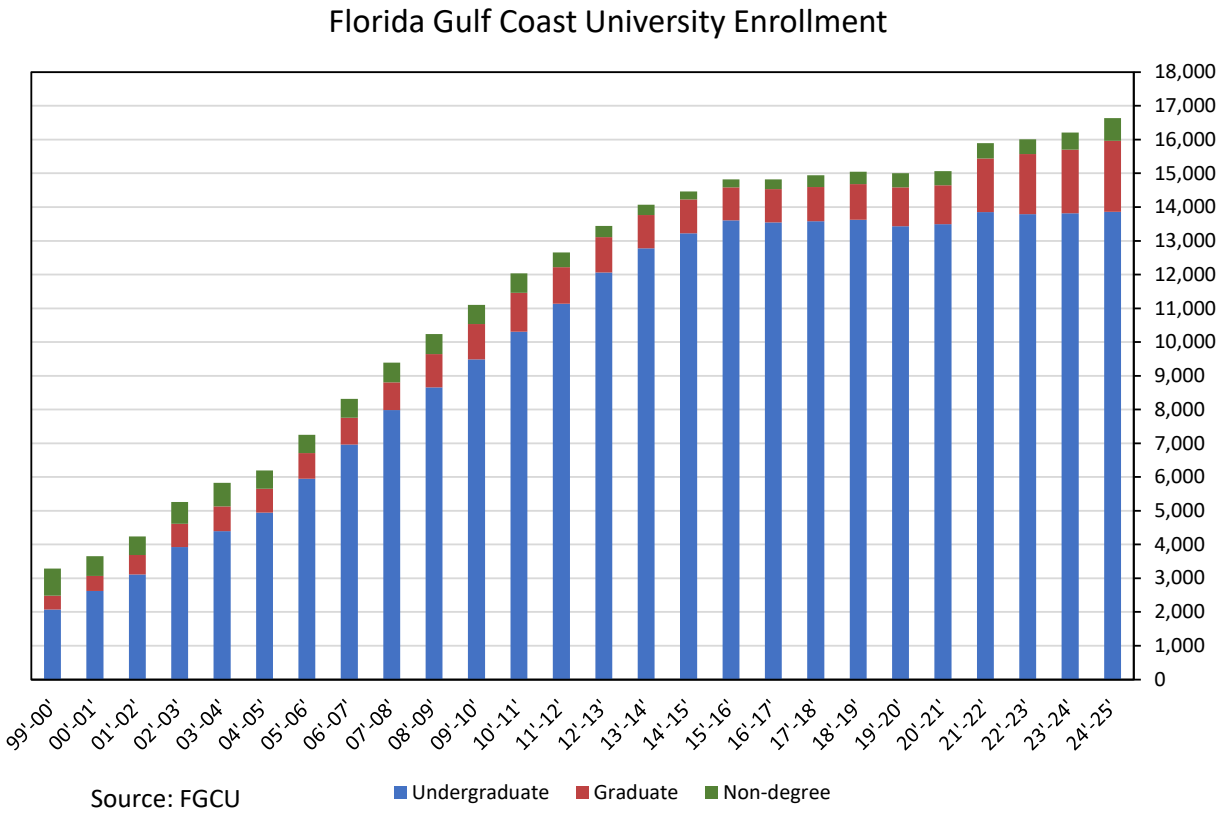
Florida Gulf Coast University

Florida Gulf Coast University (FGCU) has evolved into a significant regional educational institution and a catalyst for economic development in the Southwest Florida region. Situated on Ben Hill Griffin Parkway in southern Lee County, the university has witnessed substantial growth in enrollment, as depicted in the accompanying chart. While the rate of enrollment growth has decelerated in recent times, due largely in part to the result of deliberate strategic planning, FGCU enrollment had over 16,000 students in 2022-2023 for the first time; the 2023-2024 school year's enrollment passed that 16,000 mark once again, adding 208 students from the 16,004 students in 2022-2023 school year. 2024 – 2025 saw an increase of 421 students, double of the added students in 2023 – 2024. As a multifaceted institution, FGCU not only contributes to the intellectual growth of its students but also serves as an integral driver of economic opportunity in Southwest Florida.



Florida Gulf Coast Universities Regional Economic Research Institute (RERI) conducted a study on the economic contribution analysis of FGCU on the Southwest Florida region for the 2018-2019 academic year. The results of the study highlight just how influential and important FGCU's impact is in our area. The data shows over $584 million in total expenditures added, $228 million in total labor income, and was responsible for 3,852 total jobs.

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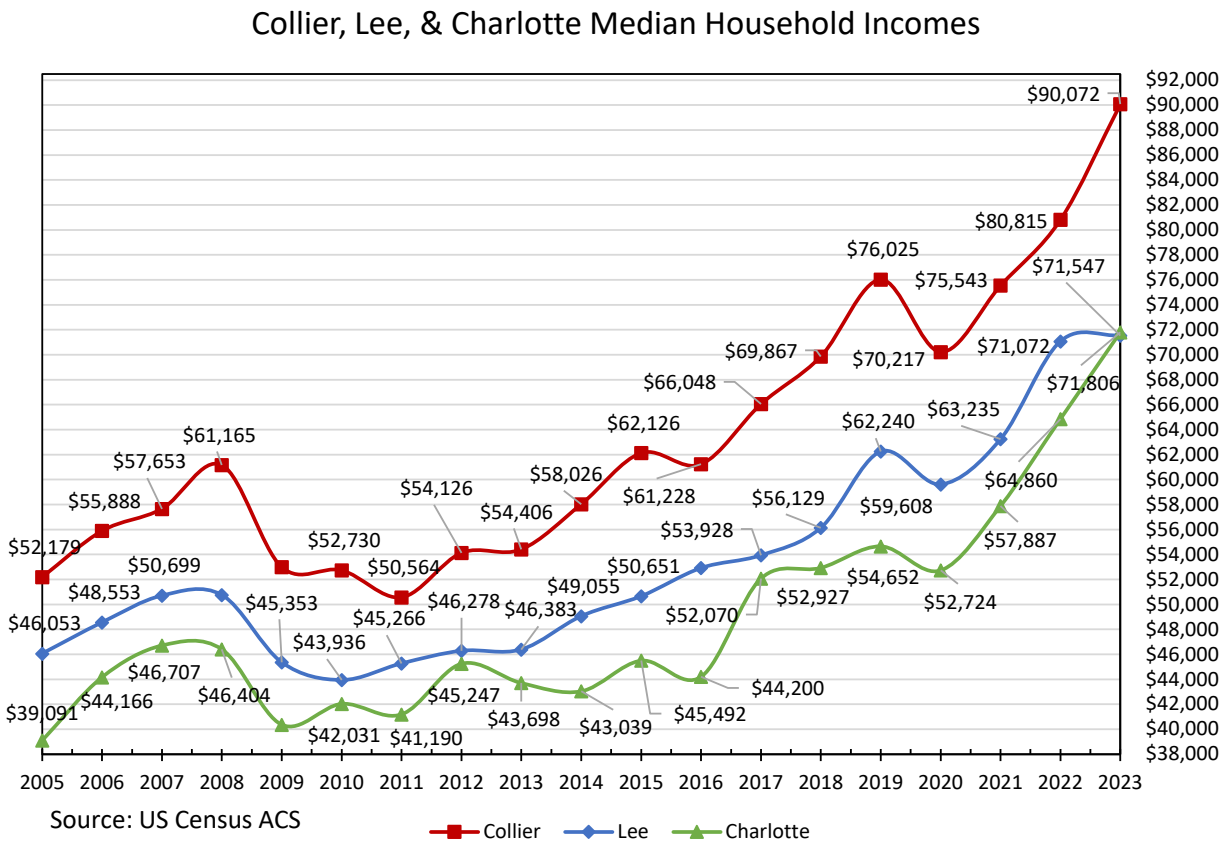
Household Income

The following graph indicates the median income levels for each county according to the U.S. Census Bureau's 2023 ACS (American Community Survey). Data for the U.S. Census 2023 ACS was released in September 2024. Median household income is inflation adjusted, likely causing the declined estimate from 2019 to 2020 with a surge from 2021 to present.



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The following affordability chart estimates the required household income needed to purchase a home with a 10% down payment.

Home Price	10% Down Paymennt	Mortgage	Mortgage Rate	Property Tax 2	Annual Property Insurance 3	Monthly Payment 4	Annual Mortgage Payment	Required Household Income (30%)
$240,000	$24,000	$216,000	6.50%	$2,490	$2,400	$1,773	$21,273	**$70,911**
$260,000	$26,000	$234,000	6.50%	$2,760	$2,600	$1,926	$23,108	**$77,028**
$280,000	$28,000	$252,000	6.50%	$3,030	$2,800	$2,079	$24,944	**$83,146**
$300,000	$30,000	$270,000	6.50%	$3,300	$3,000	$2,232	$26,779	**$89,263**
$320,000	$32,000	$288,000	6.50%	$3,570	$3,200	$2,385	$28,614	**$95,381**
$340,000	$34,000	$306,000	6.50%	$3,840	$3,400	$2,537	$30,450	**$101,498**
$360,000	$36,000	$324,000	6.50%	$4,110	$3,600	$2,690	$32,285	**$107,616**
$380,000	$38,000	$342,000	6.50%	$4,380	$3,800	$2,843	$34,120	**$113,734**
$400,000	$40,000	$360,000	6.50%	$4,650	$4,000	$2,996	$35,955	**$119,851**
$420,000	$42,000	$378,000	6.50%	$4,920	$4,200	$3,149	$37,791	**$125,969**
$440,000	$44,000	$396,000	6.50%	$5,190	$4,400	$3,302	$39,626	**$132,086**
$460,000	$46,000	$414,000	6.50%	$5,460	$4,600	$3,455	$41,461	**$138,204**
$480,000	$48,000	$432,000	6.50%	$5,730	$4,800	$3,608	$43,296	**$144,321**
$500,000	$50,000	$450,000	6.50%	$6,000	$5,000	$3,761	$45,132	**$150,439**
$520,000	$52,000	$468,000	6.50%	$6,270	$5,200	$3,914	$46,967	**$156,556**
$540,000	$54,000	$486,000	6.50%	$6,540	$5,400	$4,067	$48,802	**$162,674**
$560,000	$56,000	$504,000	6.50%	$6,810	$5,600	$4,220	$50,637	**$168,792**
$580,000	$58,000	$522,000	6.50%	$7,080	$5,800	$4,373	$52,473	**$174,909**
$600,000	$60,000	$540,000	6.50%	$7,350	$6,000	$4,526	$54,308	**$181,027**

1 - Assuming Down Payment of 10% of Home Price

2 - Estimated at 1.5% of 90% of home value less $50k homestead exemption

3 - Estimated at 1% of Home Price

4 - Includes all costs, made into monthly payments

5 - Based on 30% rule of thumb

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The following chart highlights changes in purchasing power relative to mortgage rates for residents earning the median household income in each county.

Home Price	90% Mortgage	Mortgage Rate	Property Tax 2	Annual Property Insurance 3	Monthly Payment 4	Annual Mortgage Payment	Collier Median HH Income 5
$316,408	$284,767	6.25%	$2,817	$3,164	$2,251.80	$27,022	$90,072
$310,134	$279,121	6.50%	$2,749	$3,101	$2,251.80	$27,022	$90,072
$304,040	$273,636	6.75%	$2,684	$3,040	$2,251.80	$27,022	$90,072
$298,120	$268,308	7.00%	$2,620	$2,981	$2,251.80	$27,022	$90,072
$292,369	$263,132	7.25%	$2,558	$2,924	$2,251.80	$27,022	$90,072
$286,783	$258,105	7.50%	$2,497	$2,868	$2,251.80	$27,022	$90,072
$281,358	$253,222	7.75%	$2,439	$2,814	$2,251.80	$27,022	$90,072
Home Price	90% Mortgage	Mortgage Rate	Property Tax 2	Annual Property Insurance 3	Monthly Payment 4	Annual Mortgage Payment	Lee Median HH Income 5
$252,746	$227,472	6.25%	$2,130	$2,527	$1,788.68	$21,464	$71,547
$247,735	$222,961	6.50%	$2,076	$2,477	$1,788.68	$21,464	$71,547
$242,867	$218,580	6.75%	$2,023	$2,429	$1,788.68	$21,464	$71,547
$238,138	$214,324	7.00%	$1,972	$2,381	$1,788.68	$21,464	$71,547
$233,544	$210,190	7.25%	$1,922	$2,335	$1,788.68	$21,464	$71,547
$229,082	$206,174	7.50%	$1,874	$2,291	$1,788.68	$21,464	$71,547
$224,748	$202,273	7.75%	$1,827	$2,247	$1,788.68	$21,464	$71,547
Home Price	90% Mortgage	Mortgage Rate	Property Tax 2	Annual Property Insurance 3	Monthly Payment 4	Annual Mortgage Payment	Charlotte Median HH Income 5
$249,635	$224,671	6.25%	$2,445	$2,496	$1,795.15	$21,542	$71,806
$244,783	$220,305	6.50%	$2,384	$2,448	$1,795.15	$21,542	$71,806
$240,066	$216,060	6.75%	$2,325	$2,401	$1,795.15	$21,542	$71,806
$235,481	$211,933	7.00%	$2,267	$2,355	$1,795.15	$21,542	$71,806
$231,024	$207,921	7.25%	$2,211	$2,310	$1,795.15	$21,542	$71,806
$226,691	$204,022	7.50%	$2,156	$2,267	$1,795.15	$21,542	$71,806
$222,479	$200,231	7.75%	$2,103	$2,225	$1,795.15	$21,542	$71,806

1 - Assuming Down Payment of 10% of Home Price

2 - Estimated at 1.4% in Charlotte at 90% of home value less $50k homestead deduction

3 - Estimated at 1% of Home Price

4 - Includes all costs, made into monthly payments

5 - Based on 30% rule of thumb

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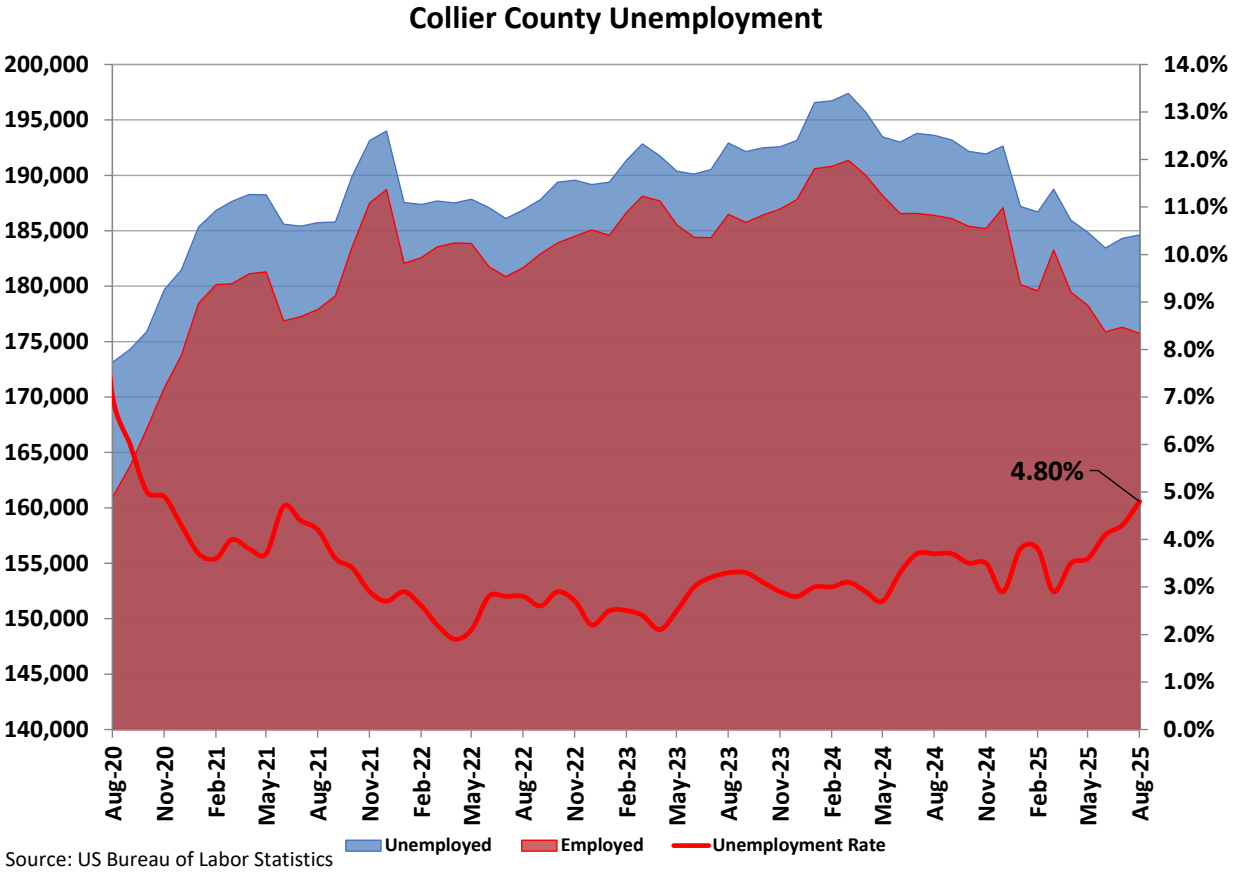
Employment

The graphs in the following section depict historical and current employment conditions at the county, state, and national levels. Note the strong seasonality in Collier County's unemployment rate. As of September 2025, Collier's unemployment rate increased to 4.8% from last quarter.



Source: US Bureau of Labor Statistics

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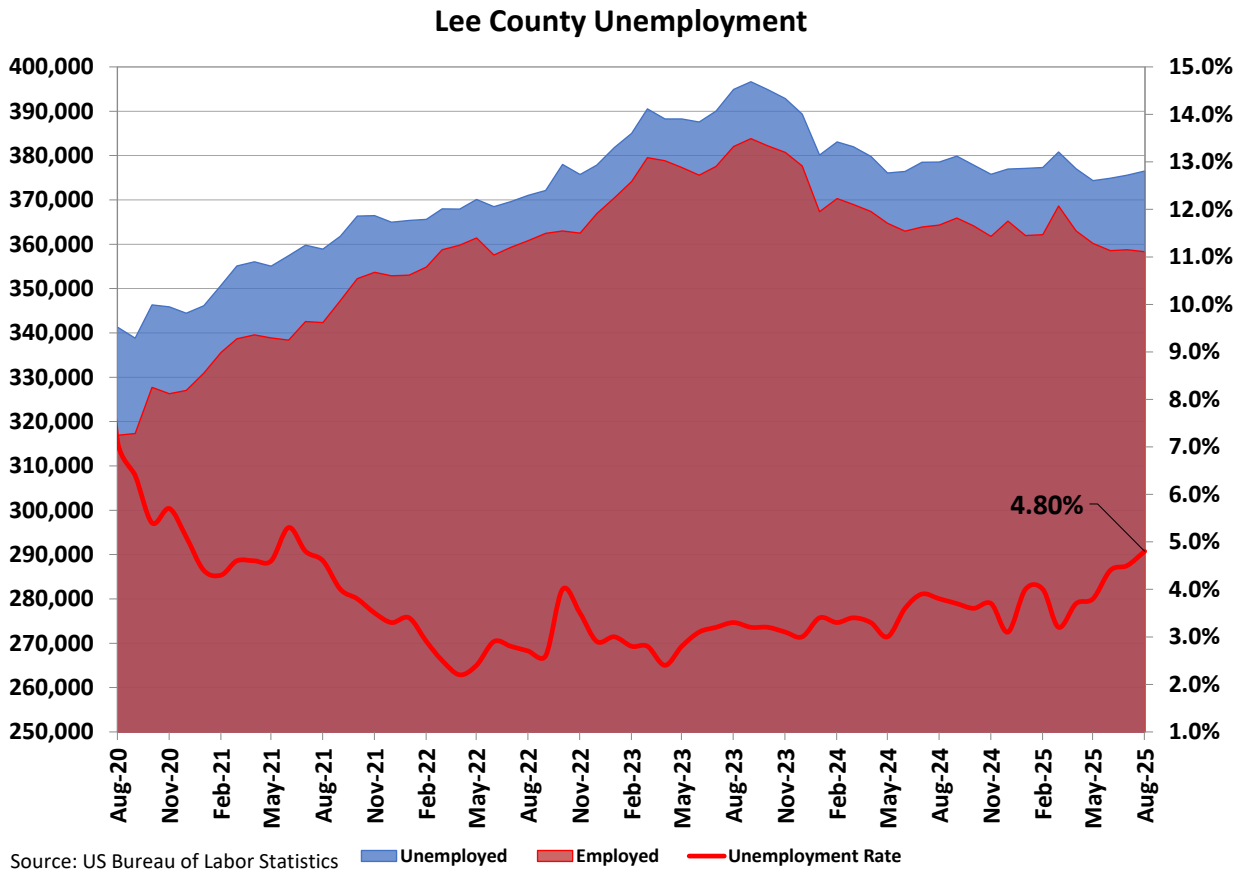
Lee County has less seasonal irregularity than Collier County and may be more relevant to the overall job market in Southwest Florida, which also affects the primary housing demand in the area. It is important to note that recent employment figures for Lee County post the pandemic show more potential employees in the county than at any time in its history. As of September 2025, the unemployment rate was 4.8%, with the available workforce (blue) exceeding pre-pandemic levels.



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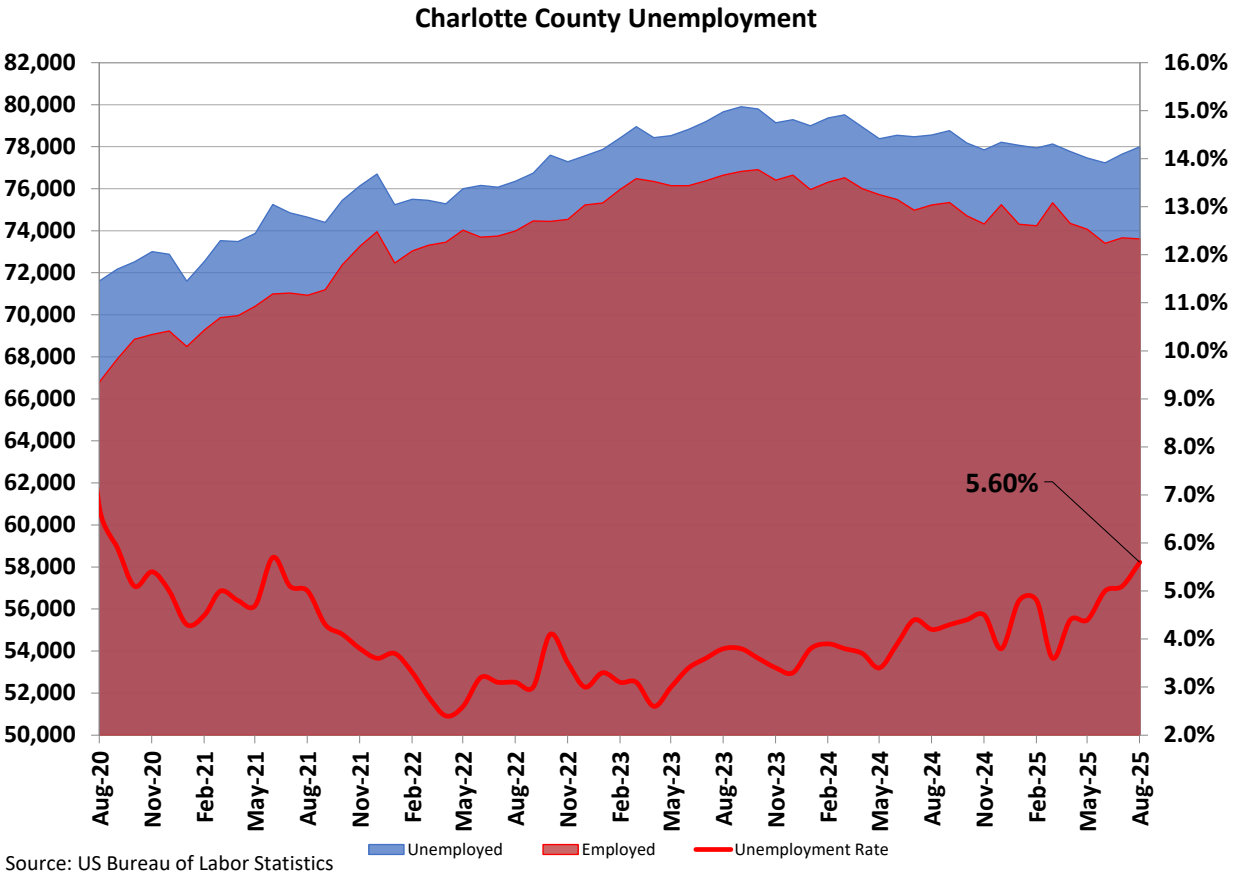
Charlotte County in September 2025 had an unemployment rate of 5.6%.



Source: US Bureau of Labor Statistics

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Largest Employers in Southwest Florida

Rank	Company Name	2023 Employment	Industry
1	Lee Memorial Health System	13,558	Healthcare and
2	Lee County Public Schools	11,174	Educational
3	Lee County Local Government	9,377	Public
4	Publix Super Market	9,362	Retail Trade
5	Collier County Public Schools	5,810	Educational
6	Collier County Local Government	5,045	Public
7	Arthrex	3,983	Manufacturing
8	Chicos Fas Inc.	3,903	Retail Trade
9	Walmart	3,689	Retail Trade
10	NCH Healthcare System	3,288	Healthcare and
11	Charlotte County Local Government	2,655	Public
12	Herc Rentals	2,400	Management of
13	Charlotte County Public Schools	2,333	Educational
14	Amazon	2,200	Transportation
15	Gartner	2,100	Consulting
16	Gargiulo	2,082	Agriculture,
17	McDonald's	2,065	Accommodation
18	Florida Gulf Coast University	1,778	Educational
19	Home Depot	1,770	Retail Trade
20	Walgreens	1,440	Retail Trade
21	Shell Point Retirement Community	1,401	Healthcare and
22	Radiology Regional Center	1,377	Healthcare and
23	Bayfront Health	1,342	Healthcare and
24	Florida SouthWestern State College	1,245	Educational
25	HCA Florida Fawcett Hospital	1,162	Healthcare and
26	CVS Pharmacy	1,100	Retail Trade
27	Winn-Dixie	1,098	Retail Trade
28	Hertz	1,073	Management of
29	Ace Hardware	1,048	Retail Trade
30	Hope Hospice	1,035	Healthcare and
31	Millennium Physician Group	1021	Healthcare and
32	Truist	1019	Finance and
33	Hendry County Public Schools	989	Educational
34	South Seas Island Resort	980	Accommodation
35	Walsh Group	971	Construction
36	Suncoast Credit Union	908	Finance and
37	Pacific Tomato Growers	872	Agriculture,
38	US Sugar	843	Agriculture,
39	Marriott International, Inc.	833	Accommodation
40	Subway	828	Accommodation
41	Dillards	826	Retail Trade
42	Salus Care	811	Healthcare and
43	Bank of America	806	Finance and
44	Burger King	774	Accommodation
45	Downing-frye Realty Inc.	767	Real Estate and
46	Wells Fargo Bank	738	Finance and
47	News-Press	730	Information
48	7-Eleven	723	Retail Trade
49	Hendry County Local Government	718	Public
50	Heartland Health Care Center Ft Myers	707	Healthcare and
51	Community Health Systems Inc.	700	Healthcare and
52	Moorings Park	697	Retirement
53	Lee County Electric Co-op	687	Utilities
54	Family Health Centers of Southwest Florid	644	Healthcare and
53	U-haul	641	Transportation
56	WCI Communities	633	Construction
57	Fifth Third Bank	603	Finance and
58	Outback Steakhouse	602	Accommodation
59	Lowes Home Improvement	588	Retail Trade
60	Bonita Bay Club	579	Arts,
61	Wendys	579	Accommodation
62	Dunkin	578	Accommodation
63	B & I Contractors Inc.	550	Construction
64	Winzer Co	550	Construction
65	Chase	525	Finance and
66	Whole Foods Market	518	Retail Trade
67	Starbucks	507	Accommodation
68	Florida Cancer Specialists	505	Healthcare and
69	Labcorp	502	Healthcare and
70	Century 21 Real Estate	498	Real Estate and
71	J & K Southwest Florida Enterprises LLC	497	Other
72	Team Enterprise	495	Consulting
73	Chilis Grill & Bar	494	Accommodation
74	Vi At Bentley Village	494	Retirement
75	R And R Harvesting	477	Agriculture,
76	Perkins Restaurant & Bakery	470	Accommodation
77	Carrabbas Italian Grill	469	Accommodation
78	Goodwill	466	Retail Trade
79	Germain Arena	459	Arts,
80	Bjs Wholesale Club	450	Retail Trade
81	Asg	447	Software
82	Taco Bell	446	Accommodation
83	Dominos	443	Accommodation
84	Days Inn	442	Accommodation
85	Solaris Healthcare Charlotte Harbor	439	Healthcare and
86	Pizza Hut	437	Accommodation
87	Lynx Services LLC	436	Finance and
88	Hampton By Hilton	433	Accommodation
89	Xfinity	432	Retail Trade
90	Allstate Insurance	428	Finance and
91	Edward Jones	426	Finance and
92	Target	424	Retail Trade
93	David Lawrence Center	423	Healthcare and
94	Circle K	413	Retail Trade
95	Philharmonic Center for the Arts	412	Arts,
96	Culvers	411	Accommodation
97	Kohls Department Store	405	Retail Trade
98	Sams Club	405	Retail Trade
99	Naples Lake Country Club	402	Accommodation
100	Sun News Media	398	Information

Source: FGCU

The Southwest Florida economy is heavily tied to the residential construction and service industries. There have been noticeable improvements in those industries over the past few years that have done a great deal to increase job growth in Southwest Florida.

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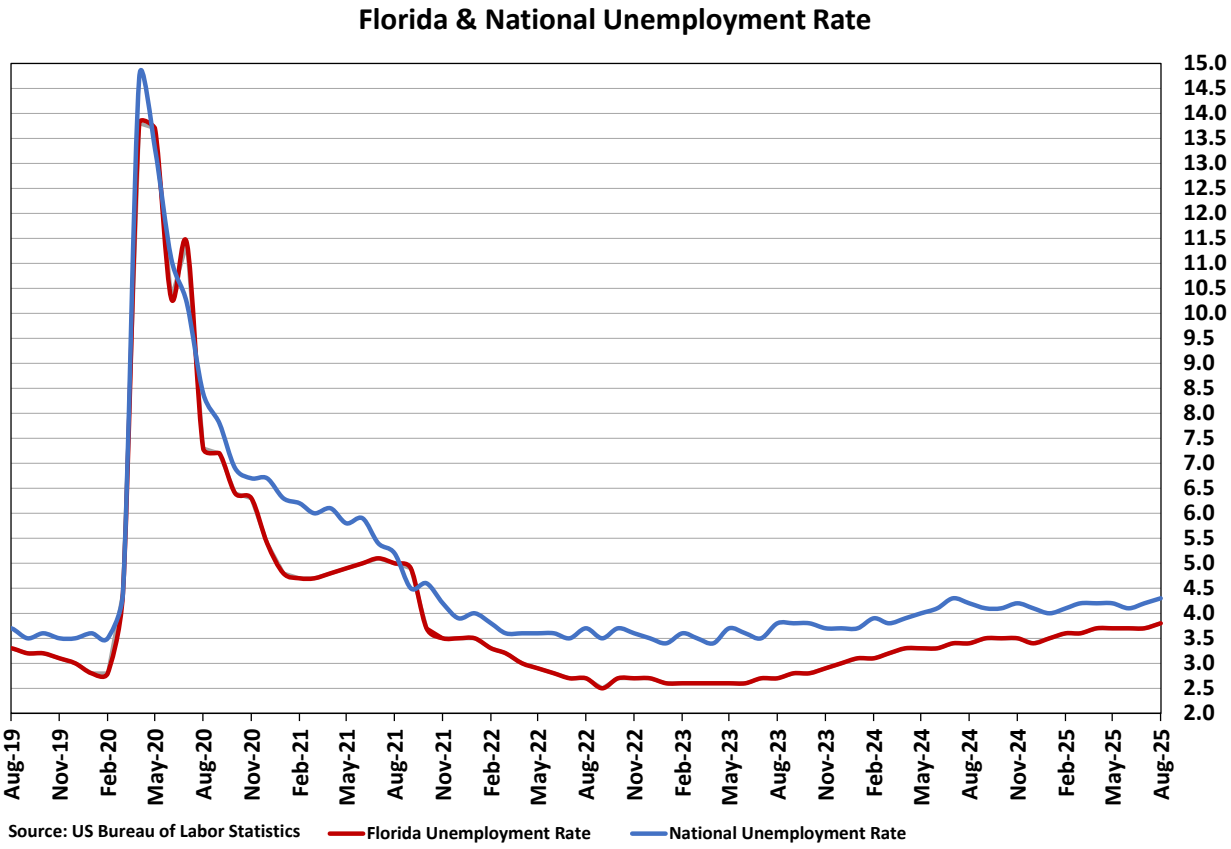
State and national unemployment figures are below:



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Migration

The Internal Revenue Service (IRS) provides annual migration data based on the addresses from annual tax returns received and compared year over year. IRS migration data captures roughly 80% of all United States residents but excludes those lower-income residents who do not need to file a return. While it does not capture all migration, it does represent data regarding migrants who have the ability to purchase a home in Southwest Florida.

Data in the following tables are from the 2020 tax year, released in 2022. The data below shows the top originating counties and states for in-migration.

COLLIER COUNTY INFLOW MIGRATION 2020 - 2021						
In-State Inflow			Out-of-State Inflow			
Rank	County	Total	Rank	State	County	Total
1	Lee County	2,910	1	IL	Cook County	874
2	Miami-Dade County	1,508	2	NY	New York County	322
3	Brow ard County	1,064	3	NY	Suffolk County	389
4	Palm Beach County	429	4	IL	DuPage County	399
5	Hillsborough County	286	5	MA	Middlesex County	314
6	Orange County	278	6	CT	Fairfield County	333
7	Pinellas County	158	7	IL	Lake County	307
8	Hendry County	112	8	MN	Hennepin County	276
9	Sarasota County	105	9	MI	Oakland County	274
10	Duval County	82	10	CA	Los Angeles County	239
11	Polk County	82	11	NY	Westchester County	225
12	Charlotte County	88	12	NJ	Bergen County	240
13	Manatee County	103	13	NY	Nassau County	231
14	Monroe County	77	14	NJ	Ocean County	225
15	Leon County	57	15	NJ	Monmouth County	204
16	Osceola County	50	16	MA	Barnstable County	169
17	Pasco County	48	17	AZ	Maricopa County	177
18	St. Lucie County	46	18	CT	Hartford County	159
19	Seminole County	40	19	OH	Cuyahoga County	149
20	Sumter County	37	20	MA	Essex County	160
21	Volusia County	42	21	IL	Will County	177
22	Brevard County	37	22	NY	Kings County	144
23	Alachua County	34	23	CT	New Haven County	156
24	Marion County	43	24	MA	Plymouth County	152
25	St. Johns County	47	25	NJ	Morris County	176

Source: IRS

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LEE COUNTY INFLOW MIGRATION 2020 - 2021						
In-State Inflow			Out-of-State Inflow			
Rank	County	Total	Rank	State	County	Total
1	Collier County	4,872	1	IL	Cook County	948
2	Miami-Dade County	4,218	2	NY	Suffolk County	484
3	Brow ard County	1,926	3	MN	Hennepin County	395
4	Charlotte County	926	4	IL	DuPage County	372
5	Palm Beach County	891	5	AZ	Maricopa County	343
6	Hillsborough County	720	6	MI	Oakland County	367
7	Orange County	542	7	NV	Clark County	328
8	Sarasota County	446	8	OH	Franklin County	309
9	Pinellas County	387	9	IL	Will County	338
10	Hendry County	421	10	NJ	Ocean County	318
11	Manatee County	304	11	CA	Los Angeles County	267
12	Polk County	268	12	IL	Lake County	305
13	Duval County	225	13	OH	Cuyahoga County	265
14	Monroe County	218	14	NY	Nassau County	252
15	Pasco County	240	15	NY	Queens County	253
16	Alachua County	148	16	CT	Fairfield County	274
17	Brevard County	164	17	MA	Essex County	252
18	Leon County	124	18	CT	Hartford County	249
19	Volusia County	134	19	IL	Kane County	299
20	Seminole County	161	20	MI	Macomb County	245
21	St. Lucie County	150	21	NY	Kings County	217
22	Osceola County	145	22	NY	New York County	184
23	Lake County	130	23	IN	Marion County	231
24	Highlands County	115	24	NY	Erie County	242
25	Marion County	109	25	TX	Harris County	243
26	Indian River County	84	26	MI	Wayne County	225
27	Hernando County	66	27	CA	San Diego County	226
28	Clay County	82	28	MA	Middlesex County	207
29	Okaloosa County	61	29	NJ	Monmouth County	222
30	Citrus County	58	30	KY	Jefferson County	217
31	DeSoto County	63	31	CT	New Haven County	197
32	Martin County	60	32	NJ	Bergen County	247
33	St. Johns County	56	33	CO	El Paso County	237
34	Glades County	65	34	IL	McHenry County	212
35	Escambia County	40	35	MN	Dakota County	214
36	Sumter County	45	36	PA	Allegheny County	190
37	Bay County	43	37	MO	St. Louis County	209
38	Flagler County	38	38	NY	Westchester County	199
			39	MA	Worcester County	183
			40	NY	Monroe County	172

Source: IRS

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CHARLOTTE COUNTY INFLOW MIGRATION 2020 - 2021						
In-State Inflow			Out-of-State Inflow			
Rank	County	Total	Rank	State	County	Total
1	Sarasota County	2,497	1	NY	Suffolk County	186
2	Lee County	1,684	2	MA	Worcester County	126
3	DeSoto County	362	3	NJ	Ocean County	120
4	Miami-Dade County	324	4	IL	Cook County	117
5	Manatee County	310	5	MI	Oakland County	116
6	Brow ard County	317	6	OH	Franklin County	95
7	Hillsborough County	262	7	MA	Plymouth County	93
8	Pinellas County	221	8	CT	New Haven County	85
9	Collier County	215	9	IL	Will County	85
10	Palm Beach County	190	10	CT	Hartford County	81
11	Orange County	152	11	NY	Erie County	78
12	Polk County	114	12	MA	Bristol County	78
13	Pasco County	99	13	MA	Essex County	72
14	Volusia County	74	14	NV	Clark County	72
15	Leon County	42	15	MI	Wayne County	69
16	Marion County	56	16	MA	Middlesex County	69
17	Monroe County	55	17	VA	Prince William County	69
18	Seminole County	62	18	MD	Anne Arundel County	68
19	Duval County	40	19	NY	Monroe County	66
20	Brevard County	44	20	NH	Hillsborough County	65

Source: IRS

Those migrating into Collier, Lee, and Charlotte Counties tend to either be from other local counties or Northeastern and Midwestern states.

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The following chart provides inflow from the top originating states to Collier, Lee, and Charlotte Counties combined.

SWFL INFLOW MIGRATION 2020 - 2021					
Rank	State	Charlotte	Collier	Lee	Total
1	NY	496	2,036	3,168	5,700
2	IL	413	1,975	3,269	5,657
3	NJ	202	1,723	2,301	4,226
4	MA	583	1,262	1,362	3,207
5	OH	359	654	1,985	2,998
6	MI	373	636	1,534	2,543
7	PA	167	666	1,656	2,489
8	CA	161	715	1,073	1,949
9	CT	239	745	867	1,851
10	MN	52	378	1,297	1,727
11	CO	130	381	936	1,447
12	IN	144	235	1,030	1,409
13	TX	39	342	969	1,350
14	MD	104	323	661	1,088
15	VA	69	313	689	1,071
16	WI		175	696	871
17	GA	44	227	522	793
18	NC	72	133	512	717
19	MO	39	171	457	667
20	AZ	55	177	379	611
21	NV	72	135	380	587
22	RI	97	175	229	501
23	TN		83	401	484
24	SC		136	341	477
25	WA	103	70	266	439
26	KY		105	334	439
27	NH	65	102	198	365
28	ME	41	87	147	275
29	DE		56	152	208
30	KS		63	136	199
31	IA			182	182
32	NE			129	129
33	DC		55	55	110
34	AL			91	91
35	HI			78	78
36	NM			58	58
37	UT			54	54
38	OR			54	54
39	VT			44	44
40	OK			42	42
Total		4,119	14,334	28,734	47,187

Source: IRS

Historical data has shown a shift in in-migration from predominantly Midwestern states to predominantly Northeastern states over the past 15 years.

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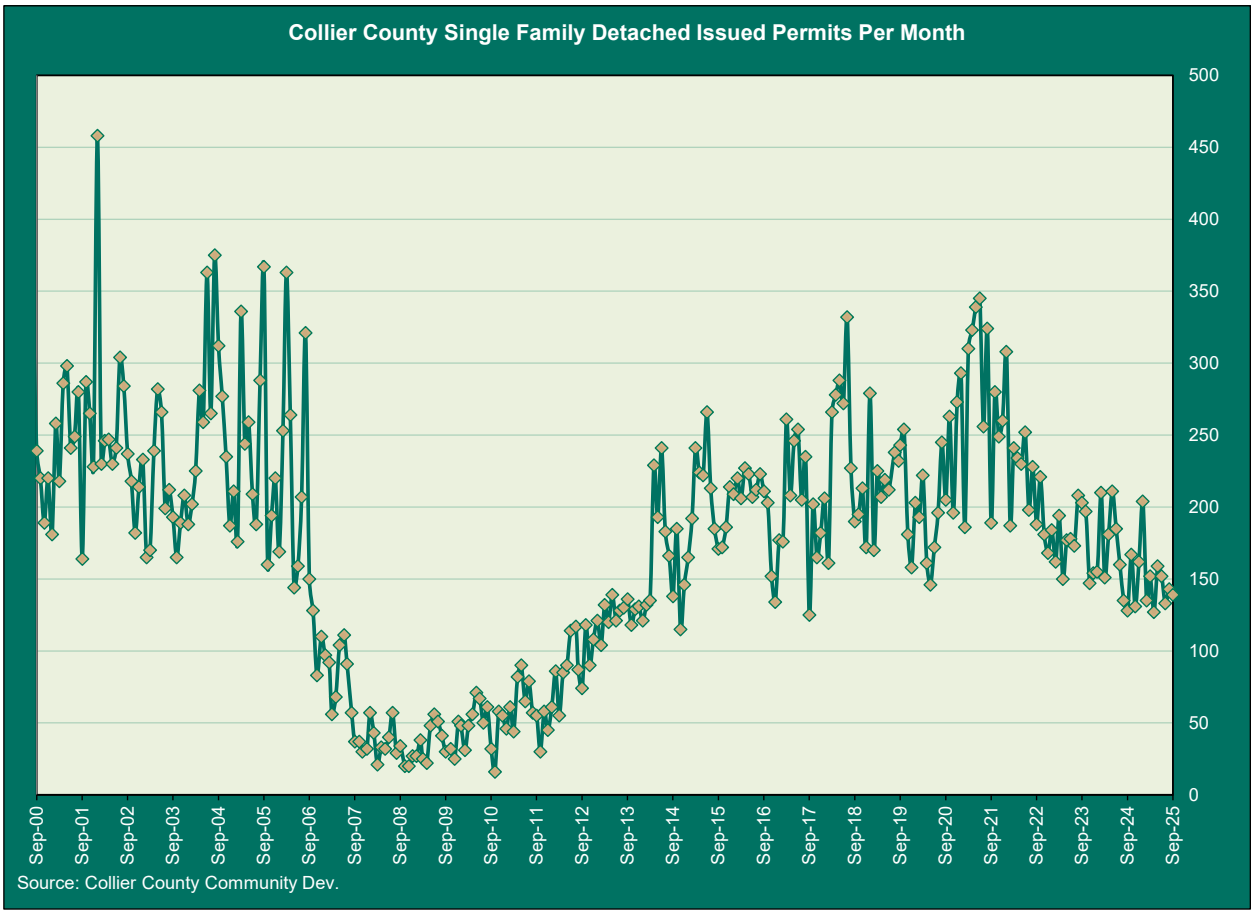
Housing Overview

Collier County Permits

The graphs in this section show the history of issued permits for single-family detached, single-family attached, and multi-family products in Collier County. All product types are important when viewed in terms of the overall health of the real estate market.

Collier County saw a total of 1,804 single-family detached permits issued for the one-year period ending in September 2025. This was a 10.4% decrease from the previous one-year period. The permit level is expected to remain flat over the next 12 months from the current level.



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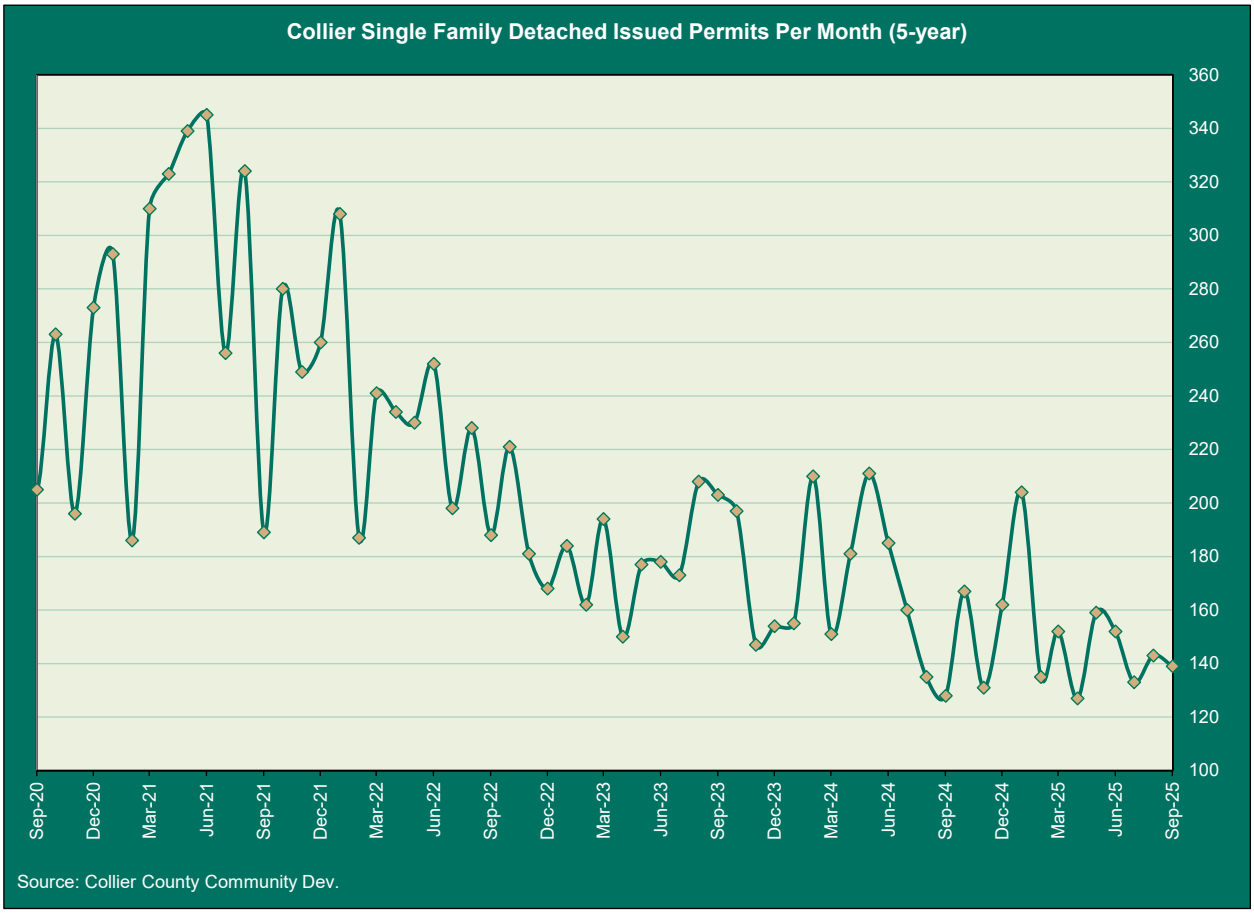
New single-family detached home permits issued in Collier County
September 2020 – September 2025



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The tables below rank the top communities and builders for Collier County by building permit issuance for new single-family detached homes for the one-year period ending in September 2025.

Rank	Builder	SFD Permits
1	Pulte	280
2	CC Devco	155
3	GL Homes	149
4	Habitat for Humanity	87
5	Taylor Morrison	86
6	Lennar	70
7	Stock Luxury Homes	68
8	Toll Brothers	56
9	Neal Communities	53
10	Quality Premier LLC	52
11	SBA Construction	38
12	Top Quality Asphalt	23
13	Audi Home Builders	15
14	Stratos Construction	12
15	ARCS Investments	11
16	AR Best Plumbing	10
17	Mattamy Homes	10
18	Gator Home Construction	9
19	Rayher GC	9
20	Ariel Falcon	8
21	Delgado New Home	8
22	DS Homes	8
23	Golden Home Construction	8
24	Majestic Home Builders	8
25	XL Homes of SW FL	8
26	Ash-Ann Homes	7
27	stline Construction and developm	7
28	Laram Construction	7
29	Nian Custom Homes	7
30	Custom Homes by Kaye	6
31	Eloy Brothers	6
32	Sanchez Enterprise Group	6
33	Terra Home Builders	6
34	3D Quality Builders	5
35	A Plus Construction	5
3Q2025		

Rank	Community	SFD Permits
1	Golden Gate Estates	523
2	Valencia Sky	115
3	Terreno at Valencia	101
4	Maple Ridge/ Hampton Ave Maria	92
5	Esplanade by the Islands	86
6	Majestic Place	86
7	Caymas Phase 1	85
8	Del Webb Ave Maria	73
9	Avalon	69
10	Silverwood at Ave Maria	63
11	Skysail	53
12	Orange Blossom Grove	36
13	Seven Shores	34
14	Hacienda North	27
15	National G&CC Ave Maria	27
16	Naples Park	23
17	Brentwood Lakes	15
18	Pine Ridge	13
19	Sandy Lane Assemblage	13
20	Summerlit	10
21	Estate Homes by Stock	8
22	Isle of Capri	7
23	Lido Isles	7
24	Maple Lane Home	7
25	Valencia Trails	6
26	Conners Vanderbilt	5
27	Isles of Collier Preserve	5
28	Bonita Shores	4
29	Four Seasons	4
30	Hallendale	4
31	Oak Haven	4
32	Opus Stone	4
33	Santa Barbara Place	4
34	Trail Terrace	4
35	Arrowhead Reserve	3
3Q2025		

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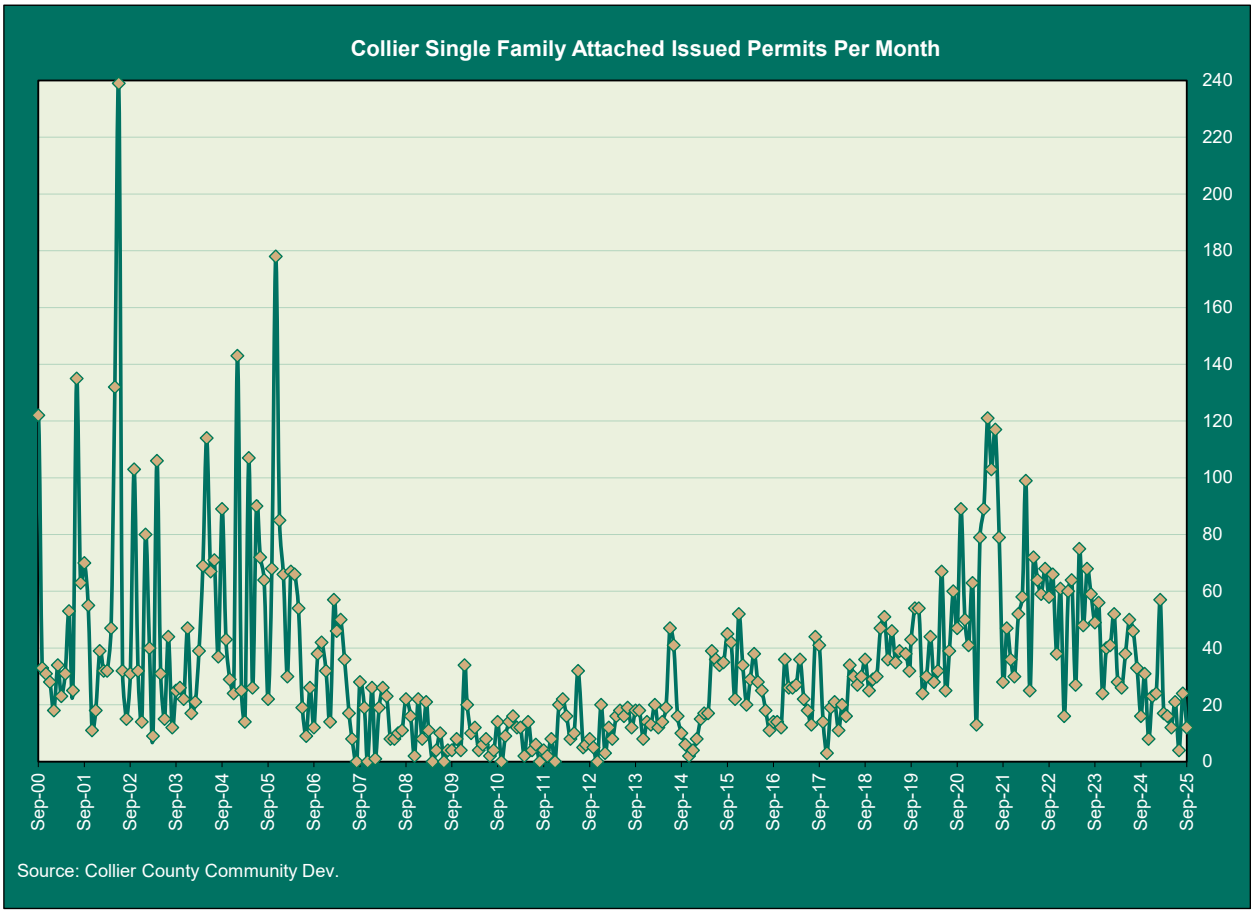
A total of 249 new single-family attached permits were issued for Collier County for the one-year period ending in September 2025; this was a 44.7% decrease from the previous one-year period.



The tables below rank the top communities and builders for Collier County by building permit issuance for new single-family attached homes for the one-year period ending in September 2025.

Rank	Community	SFA Permits
1	Seven Shores	97
2	Isles of Collier Preserve	55
3	Esplande by the Islands	44
4	Orange Blossom Groves	22
5	Haicenda North	17
6	Skysail	8
7	Jasper Flats	6
3Q2025		

Rank	Builder	SFA Permits
1	BB Living Management	93
2	Minto	54
3	Taylor Morrison	44
4	Lennar	22
5	Toll Brothers	21
6	Neal Communities	8
7	Krehling, Inc.	6
3Q2025		

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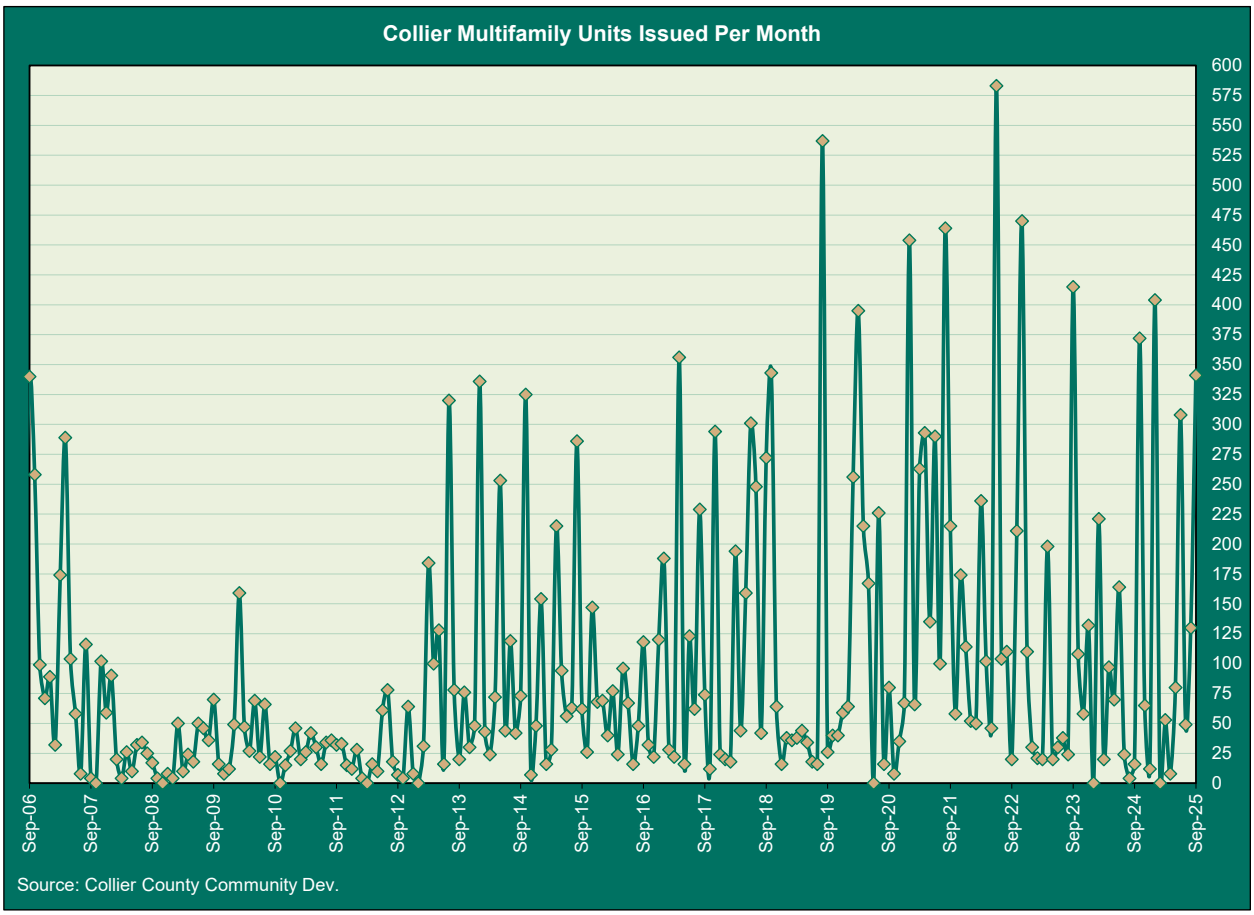
Collier County issued permits for 1,822 multi-family units (buildings with 3 or more units) for the one-year period ending in September 2025. This was a 99.3% increase from the previous one-year period.



The tables below rank the top communities and builders for Collier County by building permits issued for new multi-family units for the one-year period ending in September 2025.

Rank	Community	MF Permits
1	Randall Curve Apartments	400
2	Orange Blossom	360
3	Rennaisance Hall at Old Course	252
4	EKOS Creekside	160
5	Mattson at Vanderbilt	150
6	Kalea Bay	120
7	Casa San Juan Diego	80
8	Metropolitan Naples	56
9	Moorings Park Grande Lake	41
10	Palm River Corporate Housing	41
11	Esplanade by the Islands	32
3Q2025		

Rank	Builder	MF Permits
1	Deangelis Diamond	453
2	TDK Construction Co.	400
3	Lennar	384
4	Roers GC	150
5	Soave Development	120
6	Suffolk Construction	97
7	Brooks & Freund	80
8	Taylor Morrison	32
9	Habitat for Humanity	31
3Q2025		

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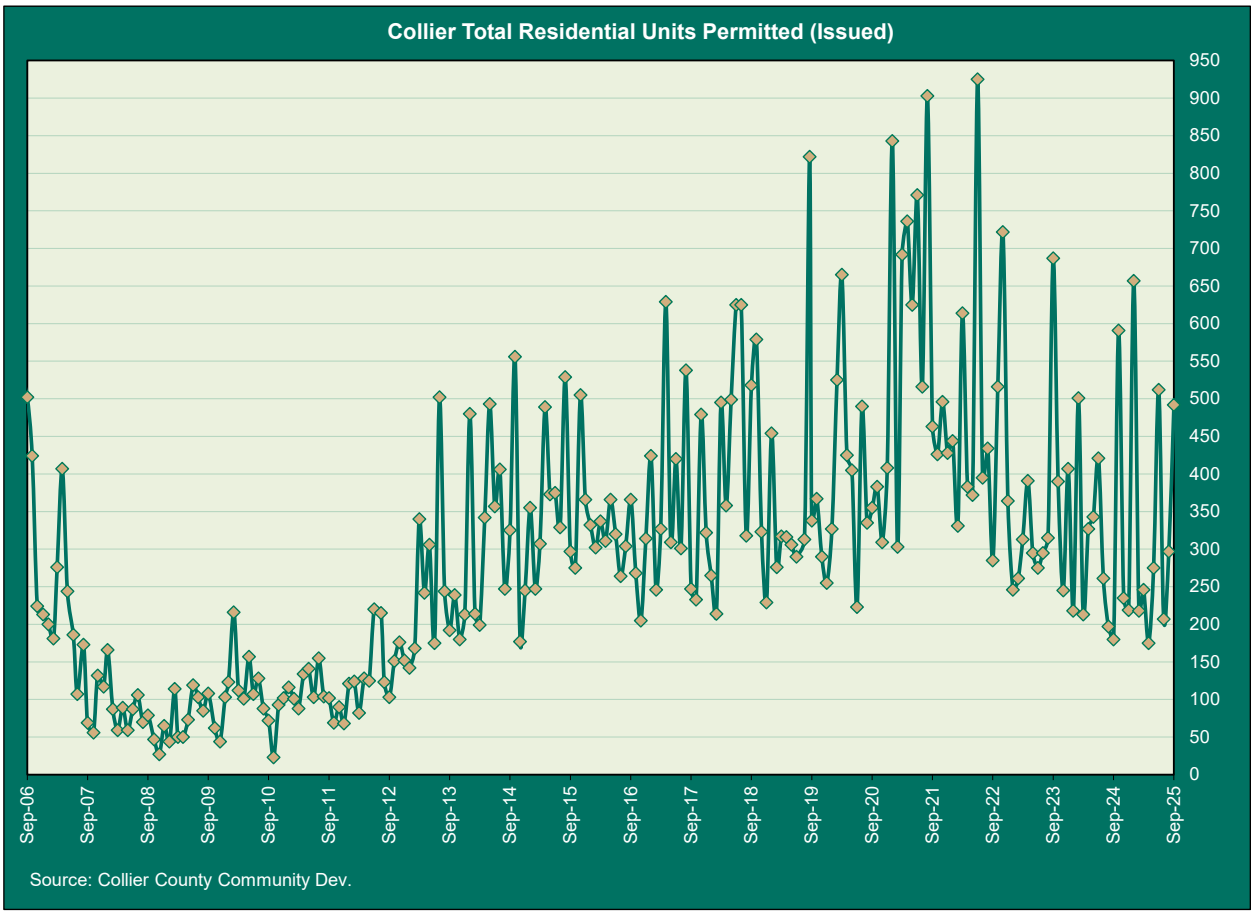
The following graph shows the trend for total residential units permitted in all of Collier County municipalities combined. Figures from the City of Naples and Marco Island are included in the graph. A total of 4,124 residential units were permitted across all product types for the one-year period ending in September 2025. This was an 11.4% increase from the previous one-year period. Looking forward, we believe the residential permit issuance in Collier County to be flat over the next 12 months.



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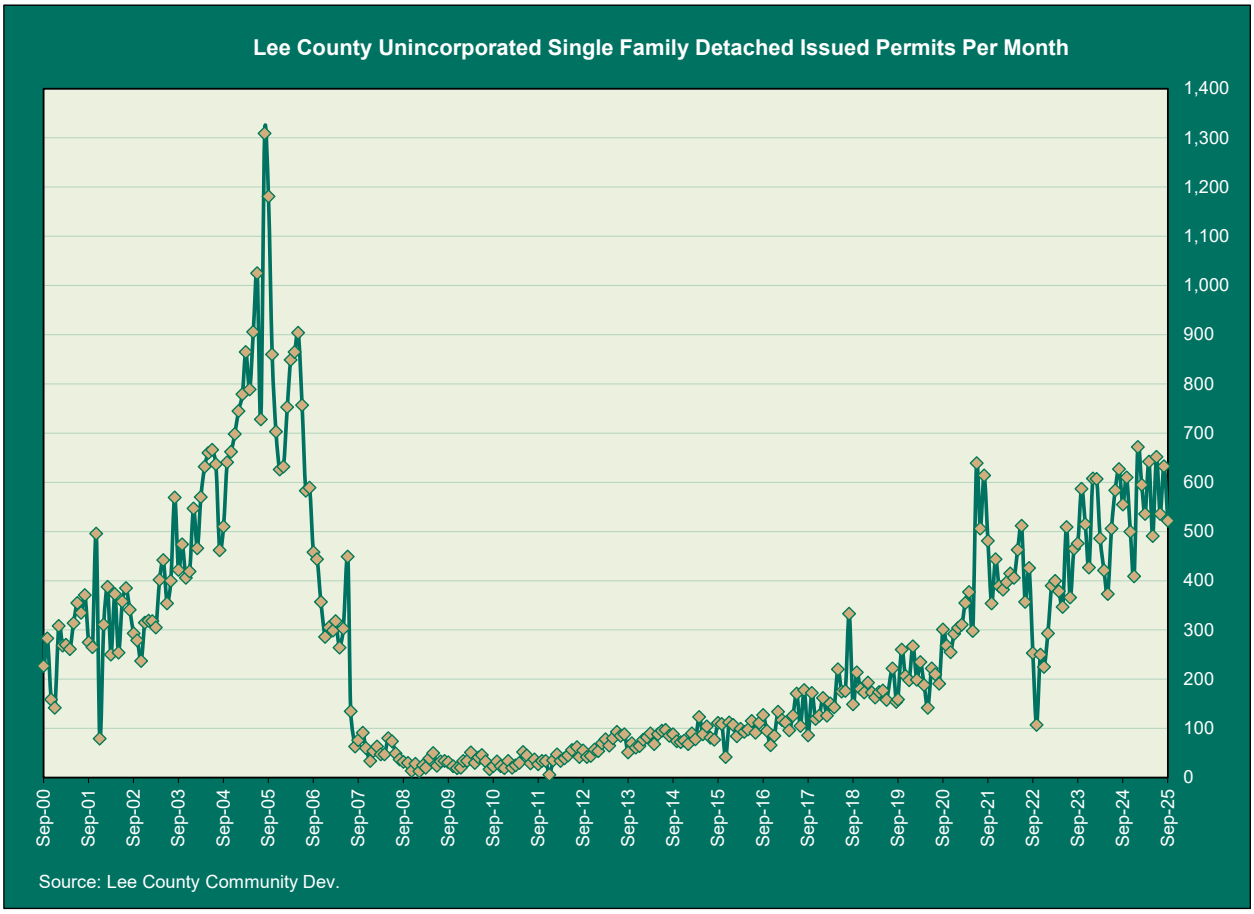
Lee County Permits

The data for Unincorporated Lee County is shown below. The City of Cape Coral, the City of Bonita Springs, Sanibel, Fort Myers Beach, the Village of Estero, and the City of Fort Myers have their own permit reporting department figures that are reported separately. The Village of Estero started reporting their permits separately in January 2015. Their permits are included in the chart below prior to January 2015.



Unincorporated Lee County issued a total of 6,798 single-family detached home permits for the one-year period ending in September 2025. This was an 8% increase from the previous one-year period. The permit level in Unincorporated Lee County is expected to be on a similar trajectory for the next 12 months.

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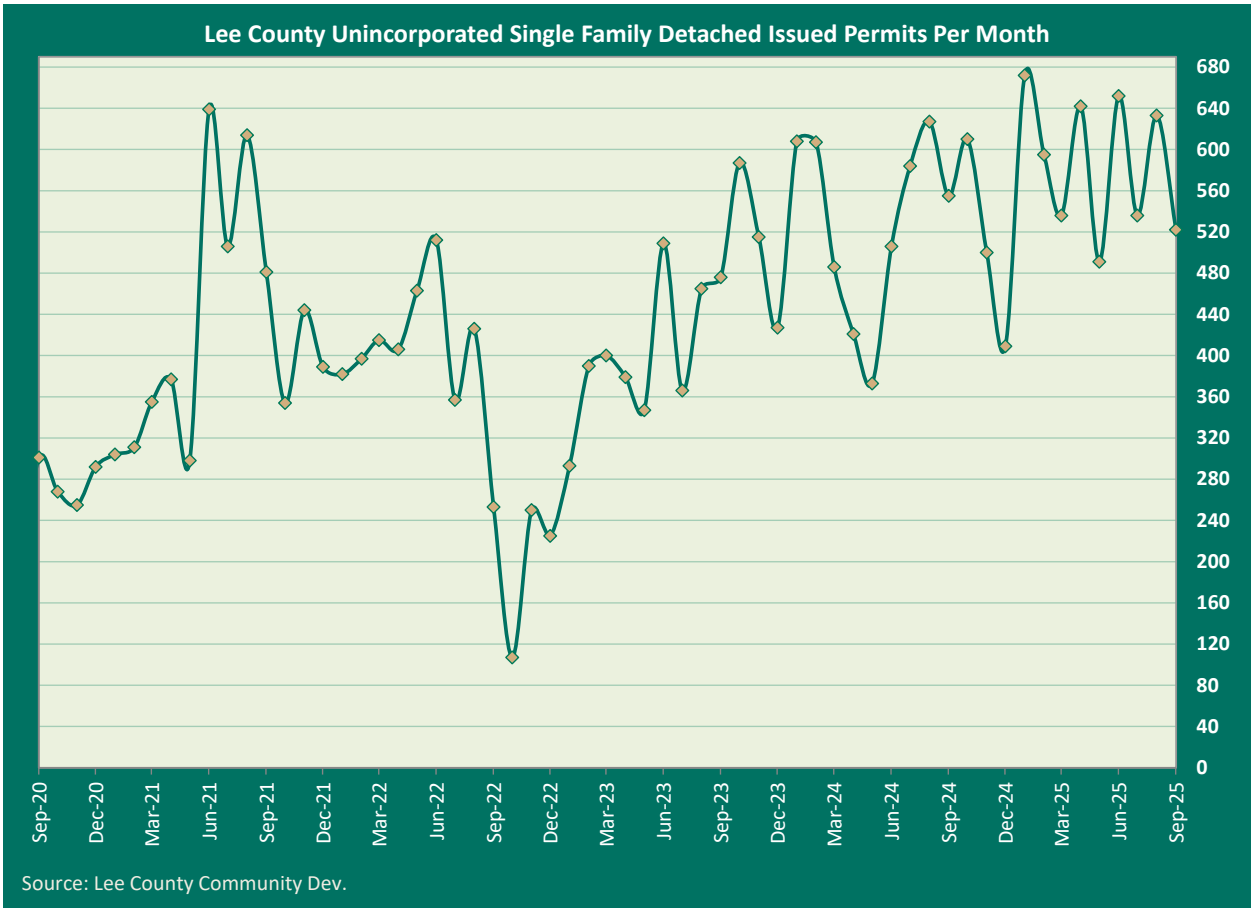
New single-family detached home permits issued in Unincorporated Lee County
September 2020 – September 2025



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The tables below rank the top communities and builders for Lee County Unincorporated by building permit issuance for new single-family detached homes for the one-year period ending in September 2025.

Rank	Builder	SFD Permits
1	Lennar	1224
2	Pulte	464
3	DR Horton	381
4	Stratos Construction	368
5	Top Quality Asphalt	152
6	Nathans Homes	145
7	Sanchez Enterprise Group	142
8	GL Building Corporation	134
9	Coastline Construction and Development	131
10	Val Florida	94
11	Holiday Builders	88
12	Futura Home Builders	71
13	Christopher Alan Homes	68
14	ECCG Engineer Consulting	68
15	Taylor Morrison	65
16	Coaston Homes	59
17	Jaj Dong Homes	58
18	Coastec Built	49
19	YMS Builders Inc	42
20	Green Sun	41
21	Sophia Construction	39
22	Hammer's Custom Construction	38
23	Maronda	38
24	LGI Homes	35
25	Blueshine Builder	34
26	O & J Construction	34
27	Triple Builders	34
28	Bricks Development	32
29	Derby Homes	31
30	M I Homes of Fort Myers	30
31	Perspective Construction	29
32	Ideal Construction	26
33	He Builders	25
34	Academia Development	24
3Q2025		

Rank	Community	SFD Permits
1	Lehigh Acres	3715
2	Verdana Village	409
3	Crane Landing	181
4	Savanna Lakes	162
5	Mirror Lakes	147
6	Valencia Harbor	134
7	Hampton Lakes at River Hall	120
8	Southwood	114
9	Coral Bay	105
10	Timbercreek	102
11	Greenbriar	96
12	Portico	95
13	Del Webb Oak Creek	93
14	Babcock Ranch Terraw Walk	70
15	Brightwater	66
16	Esplande Lake Club	66
17	Bentley Crossing	65
18	Magnolia Landing/Herons Glen	63
19	Whispering Lakes	62
20	Lehigh Park	59
21	Twin Lake Estates	59
22	Ibis	57
23	River Hall	49
24	Pratt's Preserve	48
25	Bayshore Ranch	44
26	Stonehill Manor	33
27	Hemingway Pointe	30
28	Sandy Key	25
29	Coves of Estero Bay	21
30	Bayside Estates	18
31	Cherry Estates	15
32	Mcgregor Mobile Manor	15
33	McNeill Village - Habitat	14
34	Buckingham Park	13
3Q2025		

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In addition to single-family detached, 969 new single-family attached permits were issued for Unincorporated Lee for the one-year period ending in September 2025, a 11.4% decrease from the previous one-year period. The communities and builders for single-family attached can be seen in the following charts.

Rank	Builder	SFA Permits
1	Lennar	74
2	O and J Construction	55
3	Panther Construction	32
4	Stratos Construction Corp	32
5	Affordable Quality Homes Solutions	28
6	Fudin Construction	28
7	Hooker Contracting	26
8	Vaca Construction	24
9	Captains Choice Development	22
10	Hard Brick Corp	22
11	5 Medallion Construction	20
12	MSN Construction	20
13	Nian Custom	20
14	Catana Construction	18
15	ECCG	16
16	Top Quality Asphalt	16
17	Above Grade Builders	14
18	Coastline Construction and Dev.	12
19	Growth Solutions	12
20	Sanchez Enterprise Group	12
21	DR Horton	10
22	JAJ Dong Homes	10
23	RAFO Corporation	10
24	Saivay Construction	10
3Q2025		

Rank	Community	SFA Permits
1	Lehigh Estates	410
2	Lehigh Acres	293
3	Southwood	62
4	Twelfth Street Park	39
5	Ibis Landing	32
6	Verdana Village	31
7	Greenbriar	18
8	Lehigh Park	18
9	Brightwater	10
10	Fort Myers Shores	4
11	Riverhall	4
3Q2025		

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There were also 1,500 multi-family units (3 + units per building) built in Unincorporated Lee County for the one-year period ending in September 2025. This was a 29.4% increase from the previous one-year period. The communities and builders for multi-family units can be seen in the following charts.

Rank	Builder	MF Permits
1	Geis Construction	320
2	The Garrett Construction	256
3	Brooks & Freund	240
4	Buckhaven	180
5	Marmer Construction	160
6	Lennar	146
7	Maloney Builders Group	110
8	Pulte	54
3Q2025		

Rank	Community	MF Permits
1	Cypress Apartments	320
2	Echelon Gateway	256
3	Emerson Village Apts	240
4	Onda Fort Myers (Affordable)	180
5	Hermosa North Fort Myers	160
6	Sunset Lakes @ Casa Del Mar	110
7	Ibis Landing	68
8	Bonita Solis Grande	54
9	Crane Landing	54
10	Hidden Palm Cove	24
3Q2025		

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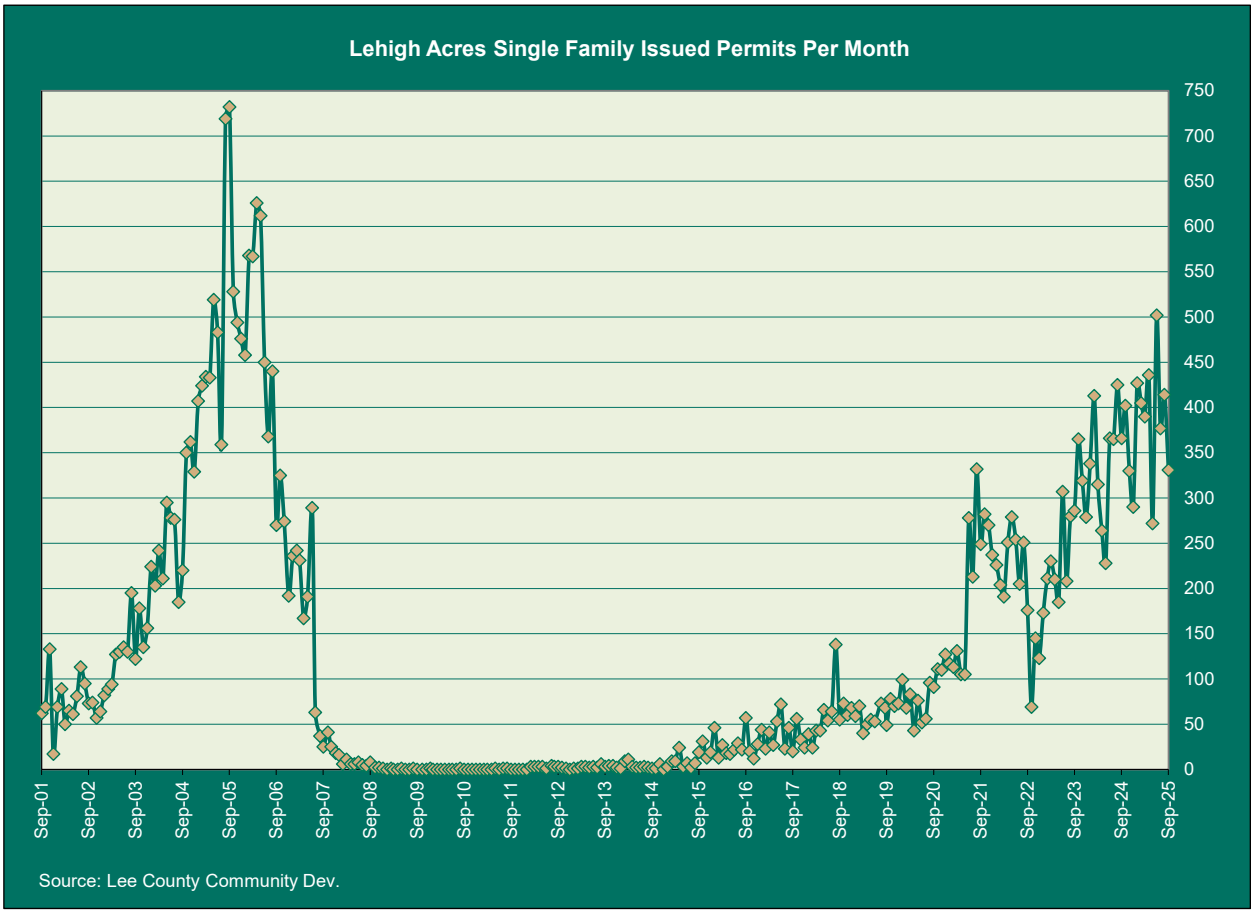
Lehigh Acres submarket figures, included in the Unincorporated Lee County chart, are shown separately in the following charts.



There were 4,576 permits issued for new single-family detached homes in Lehigh Acres for the one-year period ending in September 2025. This was a 13.2% increase from the previous one-year period. Lehigh Acres experienced its best monthly output (413) in February 2024 for permits issued for new homes in Lehigh Acres, breaking the previous record of 365 which was set in October of 2023. August 2024 saw this 413 record broken with 425 permits issued. September 2025 posted 502 permits, once again breaking the record. To put the current level of new home permit activity into perspective, only 3,500 new single-family permits were issued in total in Lehigh Acres over 8 years from 2012-2020; in comparison, over 9,500 single-family detached permits have been issued over 3 years from 2022 to end of 2024. Permit activity is expected to remain at near-term levels over the next 12 months as Lehigh remains a target area for affordability in the Lee County market area.

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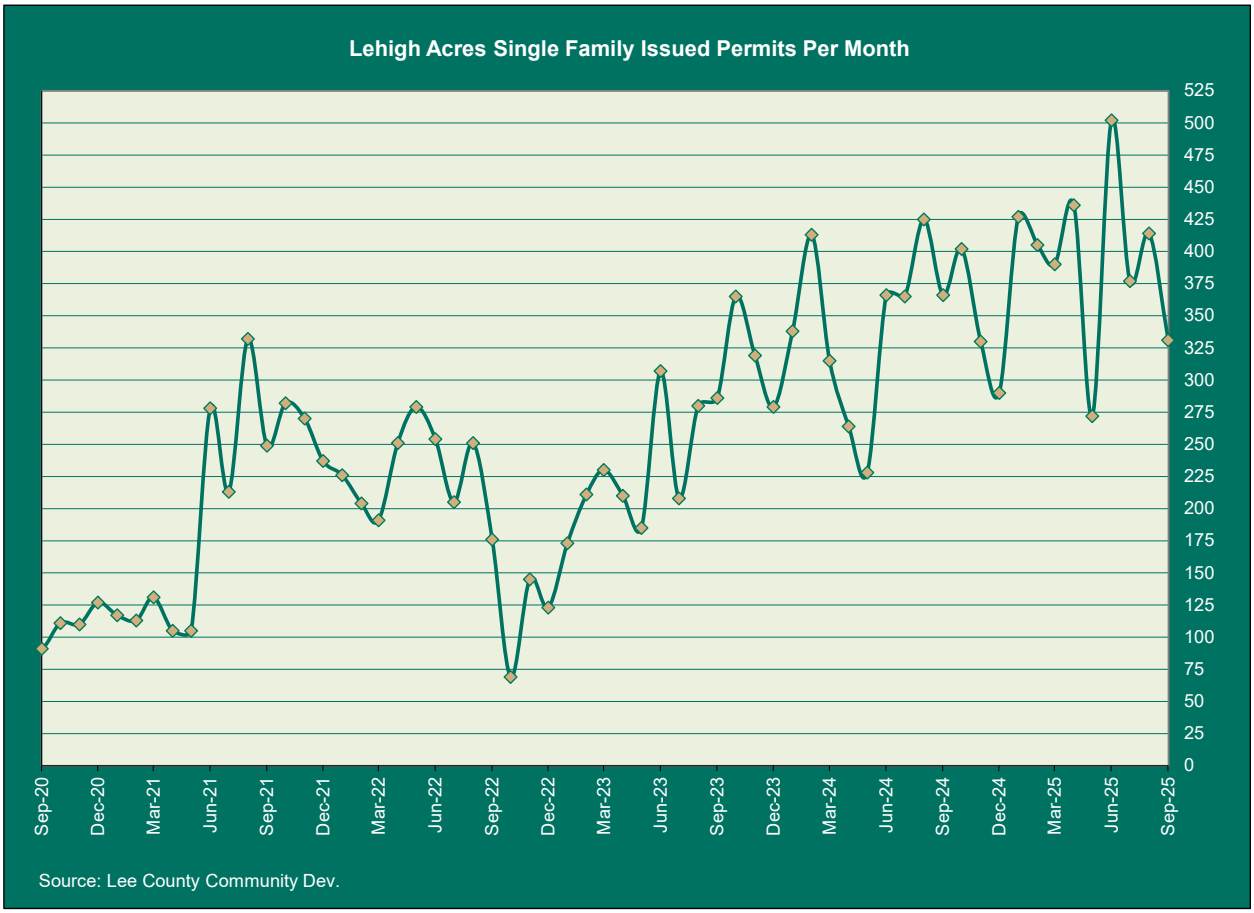
New single-family detached home permits issued in Lehigh Acres
September 2020 – September 2025



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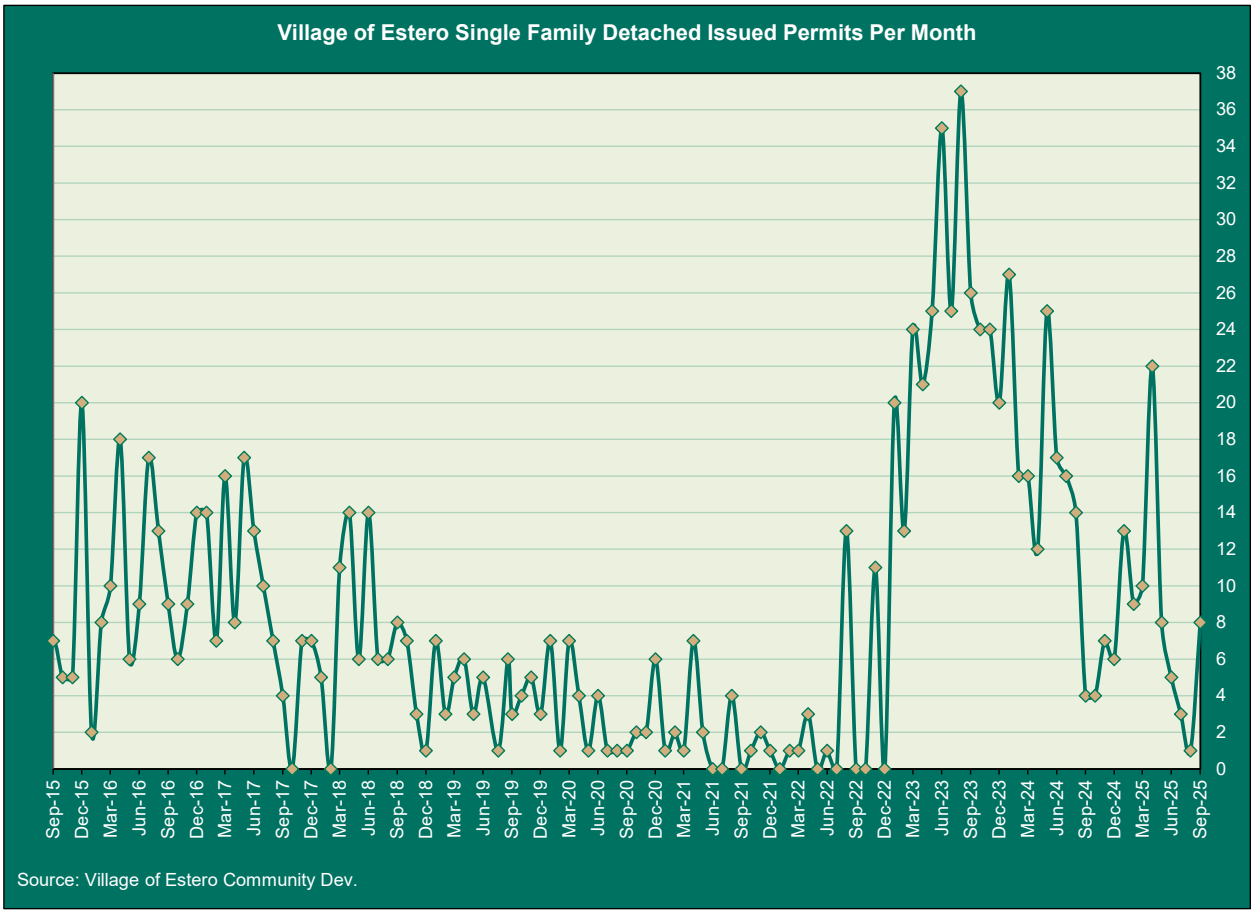
The Village of Estero figures, shown in the following chart, are in addition to the Lee County Unincorporated figures. The Village of Estero issued 96 single-family home permits for the one-year period ending in September 2025. This was a 55.3% decrease from the previous one-year period. Permit figures for the Village of Estero were included in Unincorporated Lee County figures through September 2014 and separately thereafter.



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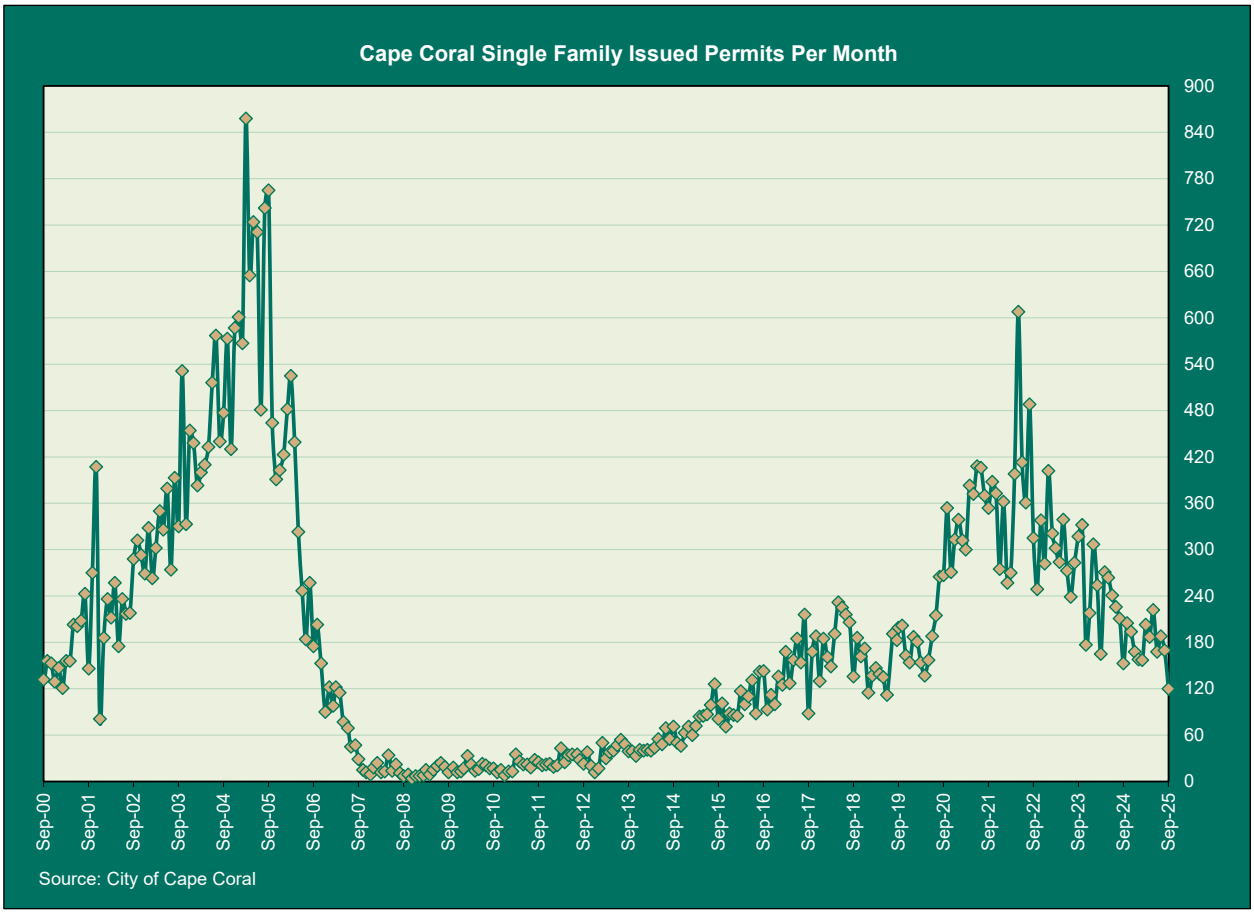
The City of Cape Coral figures, shown in the following chart, are in addition to the Lee County Unincorporated figures. Cape Coral issued a total of 2,140 single-family home permits for the one-year period ending in September 2025. This was a 24.1% decrease from the previous one-year period. Cape Coral new single-family home permit activity is expected to decline over the next 12 months.



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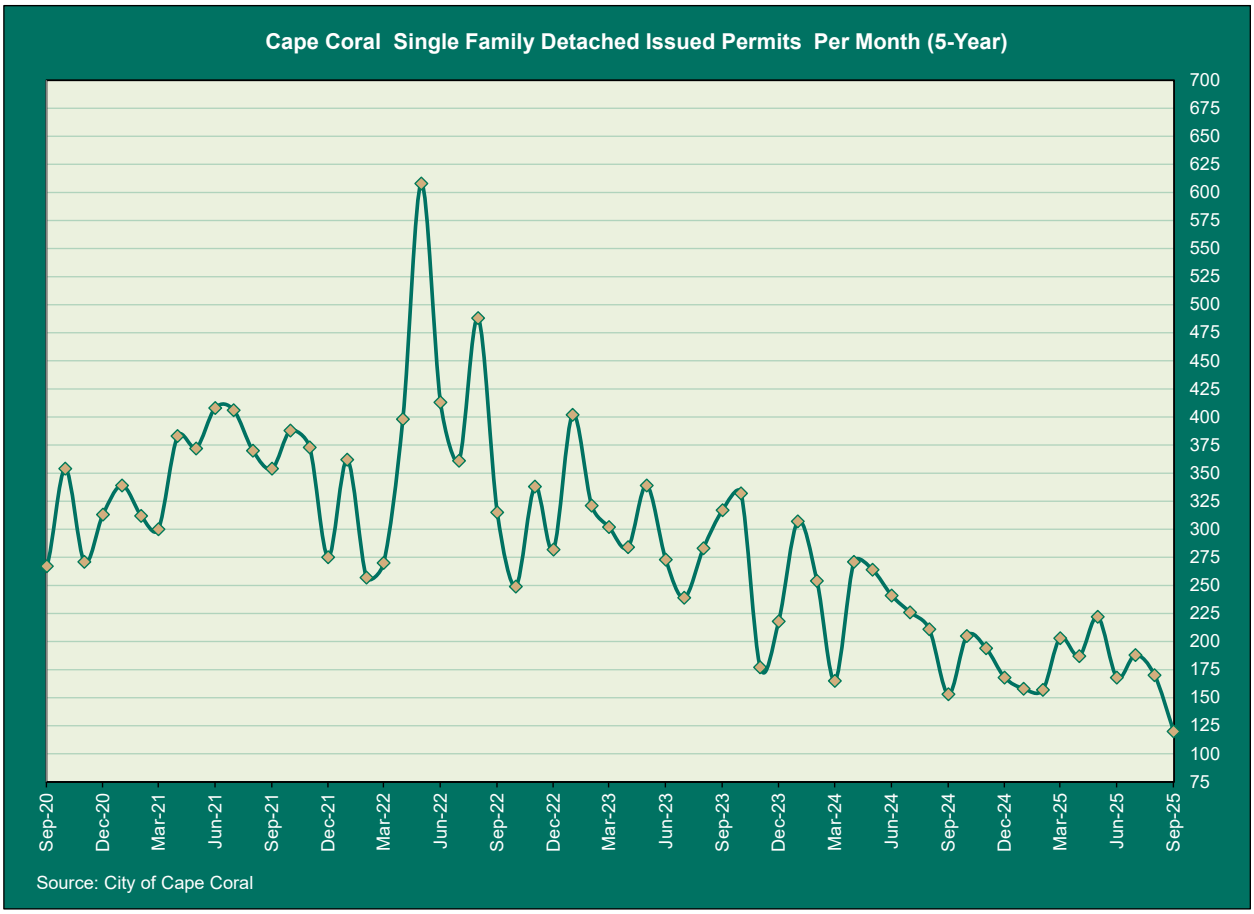
New single-family detached home permits issued per month in Cape Coral
September 2020 – September 2025



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The tables below rank the top builders for Cape Coral by building permit issuance for new single-family detached homes for the one-year period ending in September 2025.

Rank	Builder	SFD Permits
1	Christopher Alan Homes	259
2	Coaston Homes	170
3	DR Horton	146
4	Synergy Homes	108
5	Sunlife Builders	84
6	Holiday Builders	57
7	Lennar	38
8	JS Coral Construction	37
9	Magna	33
10	LGI / All About Building	30
11	Contec South Florida	27
12	Maronda Homes	27
13	Adams Homes	25
14	Gilardi Construction	24
15	Top Quality Asphalt	24
16	Douglas Brooke Homes	23
17	Front Builders	21
18	Hansen Homes	21
19	Ruben D Salazar Inc.	21
20	Blondet Building Inc.	20
21	Paraco Inc	20
22	Inconel	19
23	Teica	17
24	FDM Building LLC	16
25	Multitech Corp	16
26	Blueshine Builder	14
27	Horizon Luxury Homes	14
28	Upper Class Construction	14
29	Avantech Construction	13
30	Sanchez Enterprise Group	13
31	Eagle View Construction	12
32	J & R Contracting Services	12
33	PR Builders Corp	12
34	Poseidon Homes	11
35	Remir New Home Corp	11
3Q2025		

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In addition to single-family detached, 119 new single-family attached permits (including duplex units) were issued for the City of Cape Coral for the one-year period ending in September 2025. This was a 41.4% decrease from the previous one-year period. The builders for that product type can be seen in the table below.

Rank	Builder	SFA Permits
1	SN Construction	54
2	Blueshine Builder	20
3	Ability Construction	8
4	Rafo Corp	6
5	CKF Construction	4
6	Abraham Signature Homes	2
7	Dream Remodel Construction	2
8	Eagles View Construction	2
3Q2025		

There were also 376 multi-family units (3 + units per building) built in Cape Coral for the one-year period ending in September 2025. This was a 76.2% decrease from the previous one-year period.

Rank	Builder	MF Permits
1	Brooks & Freund	230
2	BSC P&E	72
3	Pulte	30
4	Rafo Corporation	28
3Q2025		

Rank	Community	MF Permits
1	Evergreen Apartments	230
2	Blue Coral Apartments (Affordable)	72
3	Coral Lakes	30
4	Trafalgar MF	16
3Q2025		

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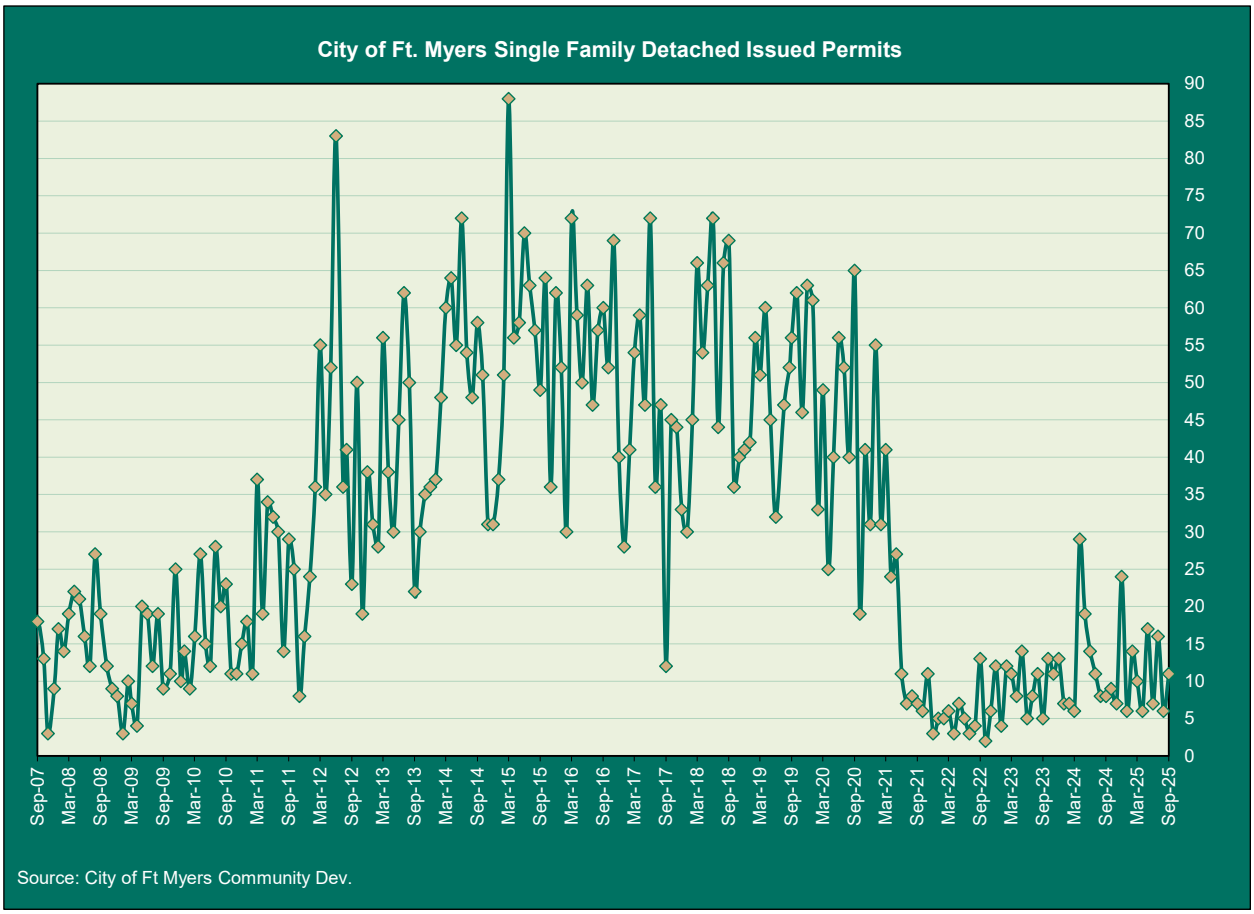
The figures for the City of Fort Myers are also in addition to the Unincorporated Lee County figures. The City of Fort Myers issued a total of 133 single-family detached home permits for the one-year period ending in September 2025. This was an 8.9% decrease from the previous one-year period.



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In addition to single-family detached, 42 new single-family attached permits were issued for the City of Fort Myers for the one-year period ending in September 2025. This was a 66.9% decrease for that product type from the previous one-year period. The top communities and builders for that product type can be seen in the following tables.

Rank	Builder	SFA Permits
1	Mattamy	18
2	DR Horton	4
3Q2025		

Rank	Community	SFA Permits
1	Bonavie Cove	18
2	Asher Park	4
3Q2025		

There were also permits issued for 1,801 multi-family units (buildings with 3 or more units) in the City of Fort Myers for the one-year period ending in September 2025. This represented a 46.3% increase for that product type compared to the previous one-year period. The communities and builders for that product type can be seen in the following tables.

Rank	Builder	MF Permits
1	Landsouth Construction	520
2	Brooks & Freund	408
3	Silver Hills Construction	192
4	Curran Young Construction	160
5	McDowell Housing Partners	144
6	Seawood Builders	96
3Q2025		

Rank	Community	MF Permits
1	Monarch Multifamily	520
2	2010 Hanson	336
3	Silver Hills Apartments	192
4	Summerlin Apartments	160
5	EKOS on Evans	144
6	Palms Landing	96
7	Lafayette St. Senior Living	81
3Q2025		

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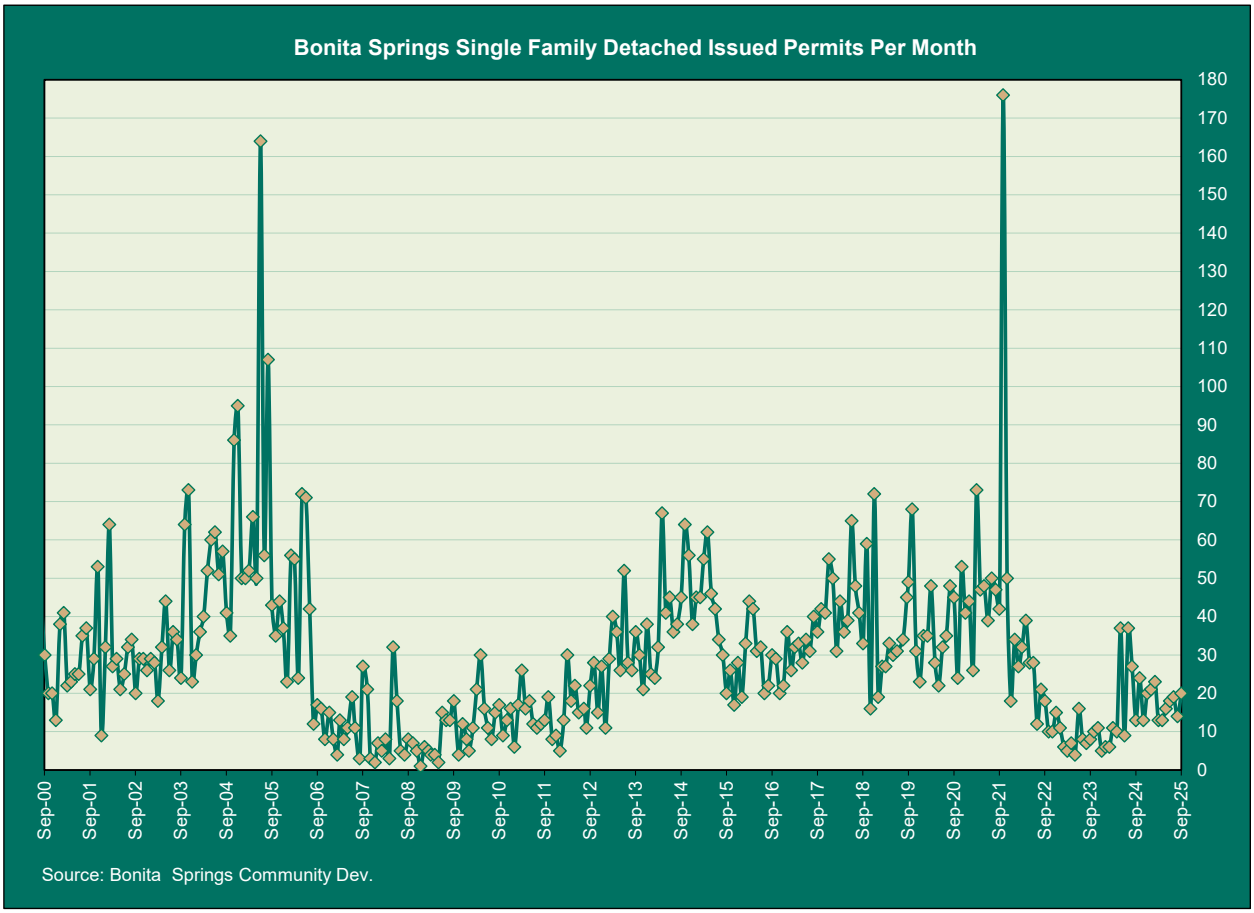
Permit figures for Bonita Springs were included in Unincorporated Lee County figures through September 2008. Beginning in July 2008, Bonita Springs started to report their figures separately.



The City of Bonita Springs issued a total of 214 new single-family detached home permits for the one-year period ending in September 2025. This was a 17.6% increase from the previous one-year period.

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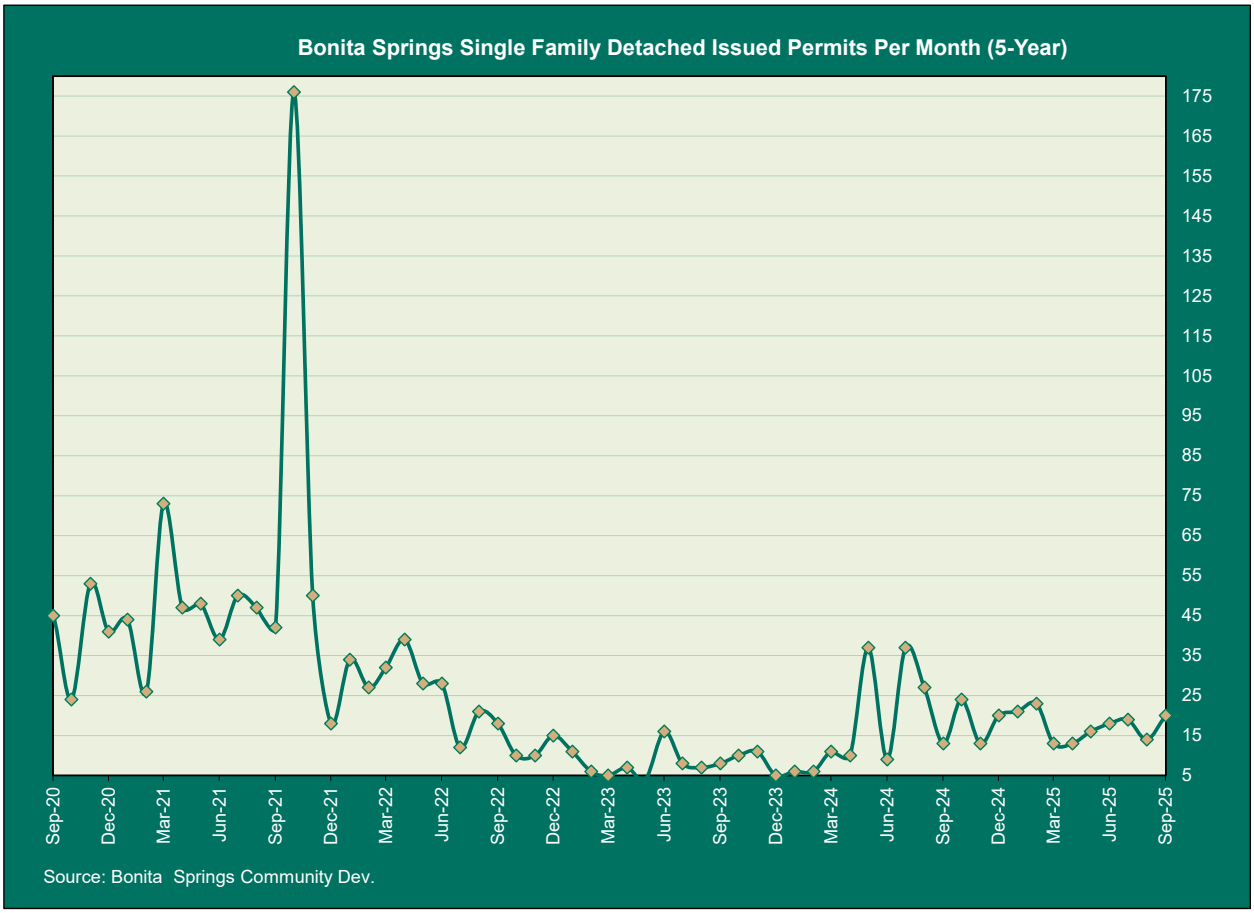
New single-family detached home permits issued in Bonita Springs
September 2020 – September 2025



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The top communities and builders measured by single-family detached permit issuance in the City of Bonita Springs for the one-year period ending in September 2025 can be seen below.

Rank	Builder	SFD Permits
1	Pulte	115
2	Stock	7
3	Baybeach Builders	3
4	Habitat for Humanity	3
5	Red Key Services	2
6	Custom Homes by Kaye	1
7	D'Fiore Construction	1
3Q2025		

Rank	Community	SFD Permits
1	Bonita Del Sol	115
2	San Carlos Estates	7
3	Vivid Shores (Bonita Grande)	7
4	Pelican Landing	5
5	Rosemary Park	5
6	Estero Bay Shores	4
7	Imperial Shores	4
3Q2025		

There were also permits issued for 223 multi-family units in the City of Bonita Springs for the one-year period ending in September 2025. This was a 77.1% decrease from the previous one-year period. The community and builder for that product type can be seen in the following chart.

Rank	Community	MF Permits
1	Raptor Bay	115
2	Soltura at East Terry Street	105
3	Sunset Acres	3
3Q2025		

Rank	Builder	MF Permits
1	Coastal Construction of S. FL	115
2	Build LLC	105
3	Sanchez Enterprises	3
3Q2025		

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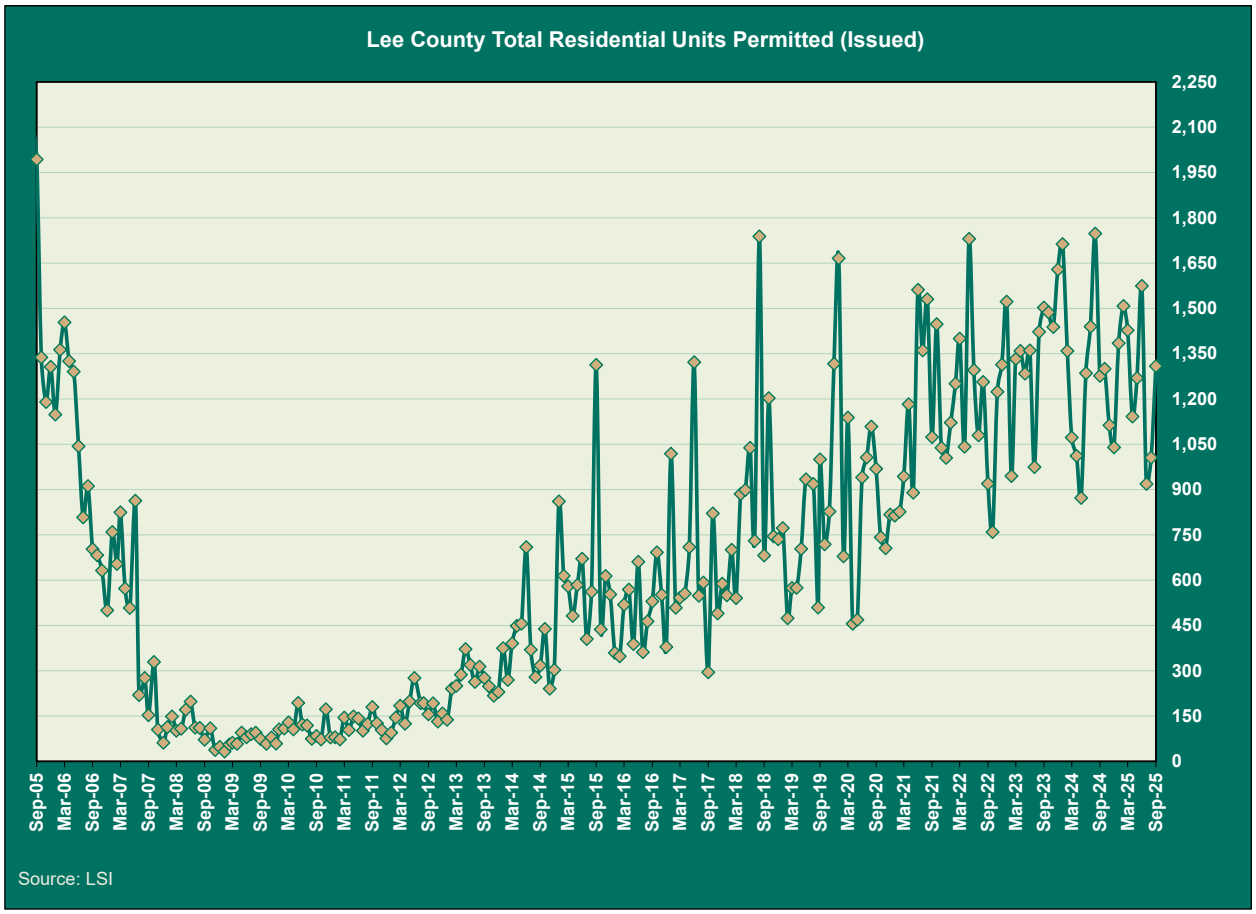
The following graph shows the trend for total residential units permitted in all Lee County municipalities combined, including figures from Sanibel and Fort Myers Beach. There was a total of 14,995 residential units permitted across all product types for the one-year period ending in September 2025. This was an 8.2% decrease from the previous one-year period. Looking forward, we believe residential permit issuance in Lee County will be flat to slightly negative for the next 12-month period.



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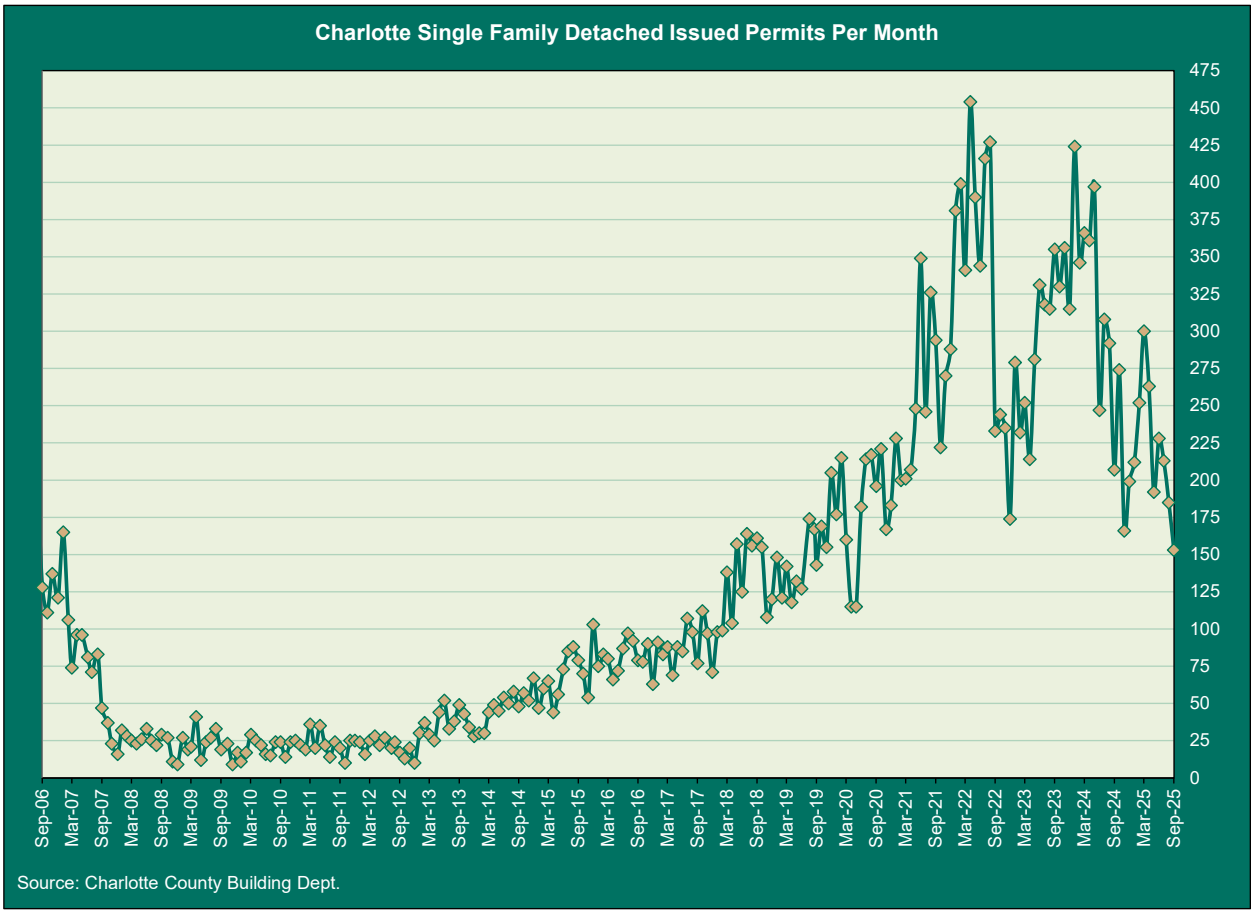
Charlotte County Permits

A total of 2,637 permits were issued for new single-family detached homes within Charlotte County for the one-year period ending in September 2025. This was a 33.2% decrease from the previous one-year period.



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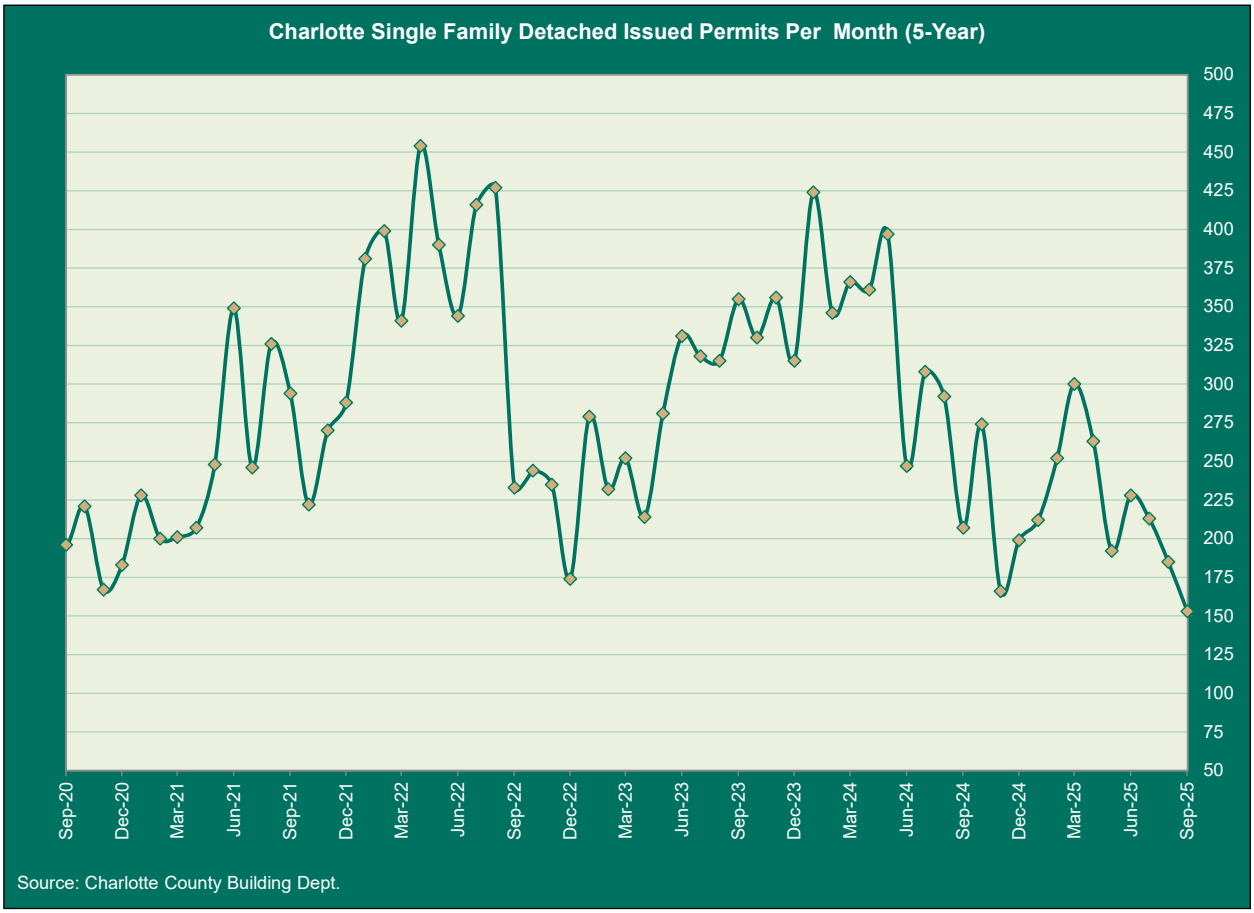
New single-family detached home permits issued in Charlotte County
September 2020 – September 2025



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The top communities and builders measured by single-family detached permit issuance in Charlotte County for the one-year period ending in September 2025 can be seen below.

Rank	Builder	SFD Permits
1	Lennar	556
2	DR Horton	138
3	Adams Homes	124
4	Maronda	75
5	Christopher Alan Homes	71
6	Taylor Morrison	59
7	Toll Bros Inc	55
8	Pulte	52
9	Coaston Homes	47
10	Meritage Homes of Florida	42
11	Wade Jurney / WJHFL	41
12	Dream Finders Homes	35
13	William Ryan Homes	34
14	Holiday Builders	30
15	M/I Homes	30
16	Perry Homes	28
17	DGC Development	22
18	DM Dean Inc	22
19	Habitat for Humanity	21
20	McClennan Construction	21
21	Lakeshore Lira Investments	20
22	4U Custom Homes	18
23	NVR Ryan Homes	18
24	Brock 1 LLC	17
25	Mattco Modular Service	16
26	Central Construction	15
27	Icon	15
28	Ordonez Ordonez Construction	15
29	Ryan Homes	15
30	Snyder Built Constuction	14
3Q2025		

Rank	Community	SFD Permits
1	Port Charlotte	1,020
2	Babcock Ranch	496
3	Punta Gorda Isles	149
4	Turnleaf	117
5	Westport	106
6	Tucker's Point	73
7	Coco Bay	57
8	Tropical Gulf Acres	48
9	Starling	43
10	Harbor East	35
11	Heritage Landing	30
12	Rotonda Lakes	29
13	Rotonda Heights	24
14	Harbor Heights	22
15	Rotonda Sands	21
16	Heritage Station	20
17	The Links	17
18	South Punta Gorda Heights	16
19	Rotonda Pine Valley	14
20	Coral Lakes	12
21	Holiday Mobile Estates	11
22	Rotonda Long Meadow	11
23	Rotonda Meadows	11
3Q2025		

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There were 243 single-family attached permits issued in Charlotte County for the one-year period ending in September 2025. This was a 63.8% decrease from the previous one-year period. The communities and builders for that product type can be seen in the following charts.

Rank	Builder	SFA Permits
1	DR Horton	63
2	Lennar	35
3	Park Square Homes	27
4	Ordonez Ordonez Construction	22
5	Toll Brothers	12
6	Empire Builders and Remodeling	10
7	MGC Pro Construction	10
8	Panther Construction	10
9	G&D Visionary	8
10	Falgons Construction	6
3Q2025		

Rank	Community	SFA Permits
1	Babcock Ranch	112
2	Port Charlotte	58
3	Punta Gorda Isles	12
4	Peace River Shores	10
5	Sandhill Boulevard	10
6	Coco Bay	8
7	Heritage Lake Park	8
8	Turnleaf	7
9	Harbor Heights	6
10	Rotonda Lakes	2
3Q2025		

There were also permits issued for 404 multi-family units in Charlotte County for the one-year period ending in September 2025, a 64.8% decrease from the previous one-year period. The communities and builders for that product type can be seen in the following charts.

Rank	Builder	MF Permits
1	Lennar	294
2	BSC P&E LLC	70
3	DR Horton	12
4	Tadeos Engineering	12
5	Construgama 77	9
3Q2025		

Rank	Community	MF Permits
1	Babcock Ranch	297
2	Blue Deep Creek	70
3	Rotonda West Pebble Beach	15
4	Coco Bay	8
5	Rotonda West Oakland Hills	6
6	La Villa	3
3Q2025		

Charlotte County issued permits for a total of 3,284 residential units across all product types for the one-year period ending in September 2025. This was a 43.1% decrease from the previous one-year period. Looking forward, we believe new home residential permit issuance in Charlotte County will be similar over the next 12 months.

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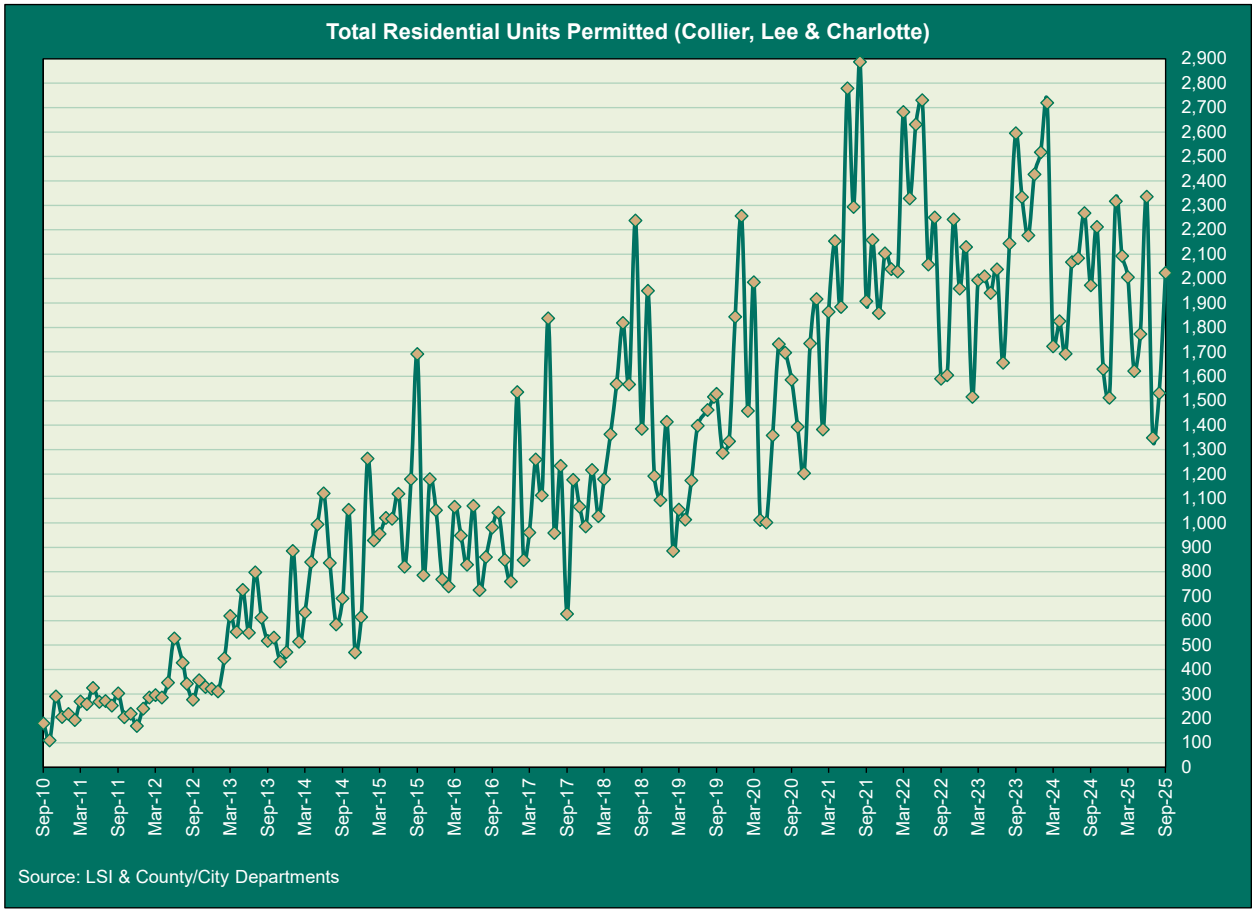
Total Combined Permits (Collier, Lee, & Charlotte)

A total of 22,403 permits were issued for new residential housing units in Collier, Lee, and Charlotte Counties combined for the one-year period ending in September 2025. This was a 13.2% decrease from the previous one-year period, which saw 25,809 new residential housing units permitted. When looking at only permits issued for new single-family detached homes (14,122), our market saw an 11.9% decrease. Looking forward, we project 2025 will finish with over 20,000 new residential units permitted. The combined monthly trend can be seen in the following chart.



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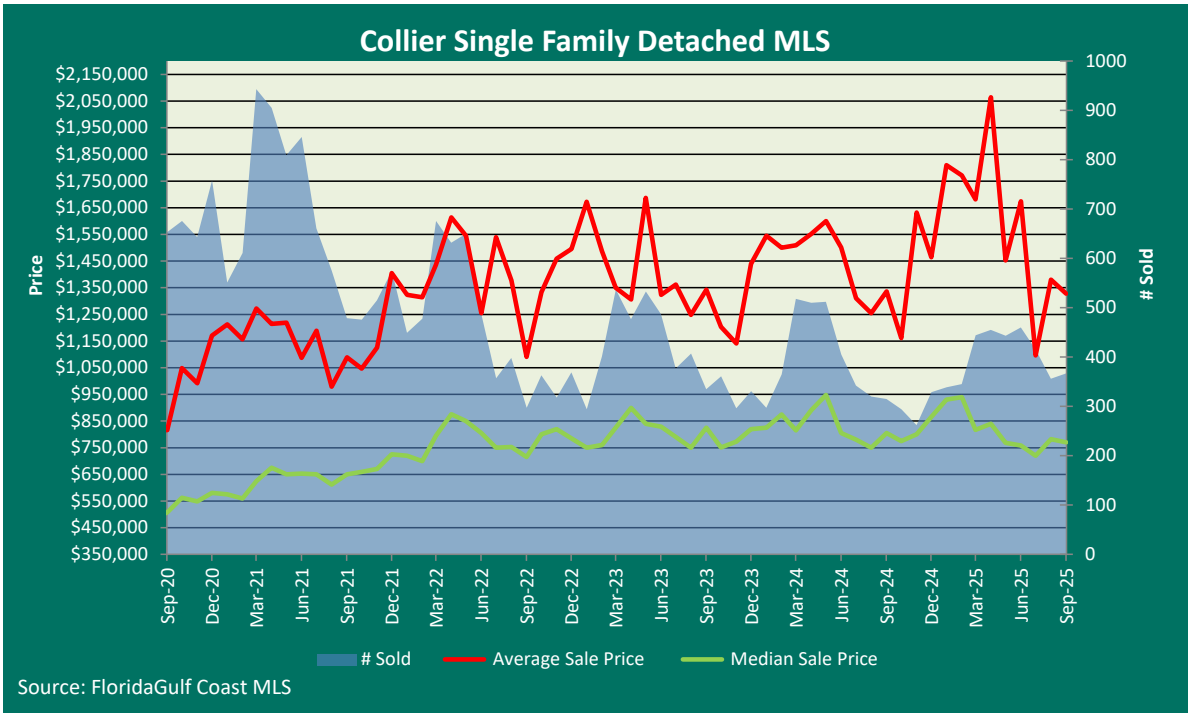
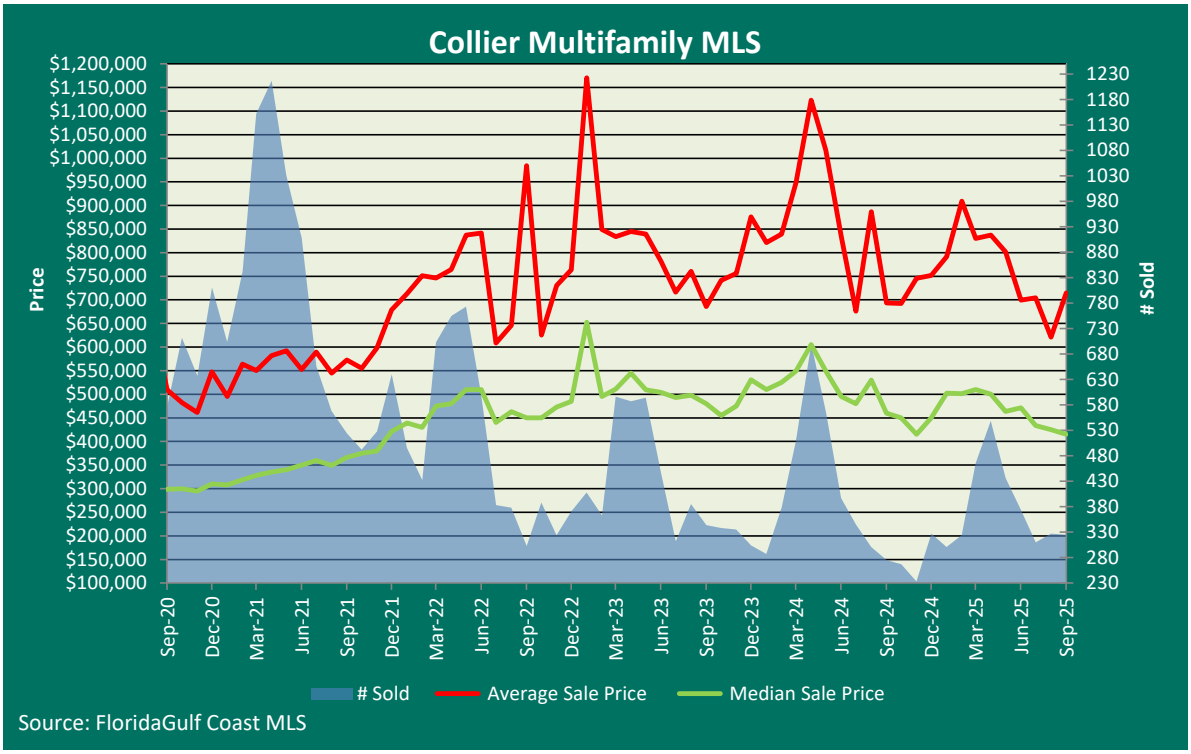
Collier MLS Sales Trends

The following graphs indicate single-family and multi-family sales trends for Collier County. The data for this portion of the report was obtained from the Naples Area Board of Realtors (NABOR).





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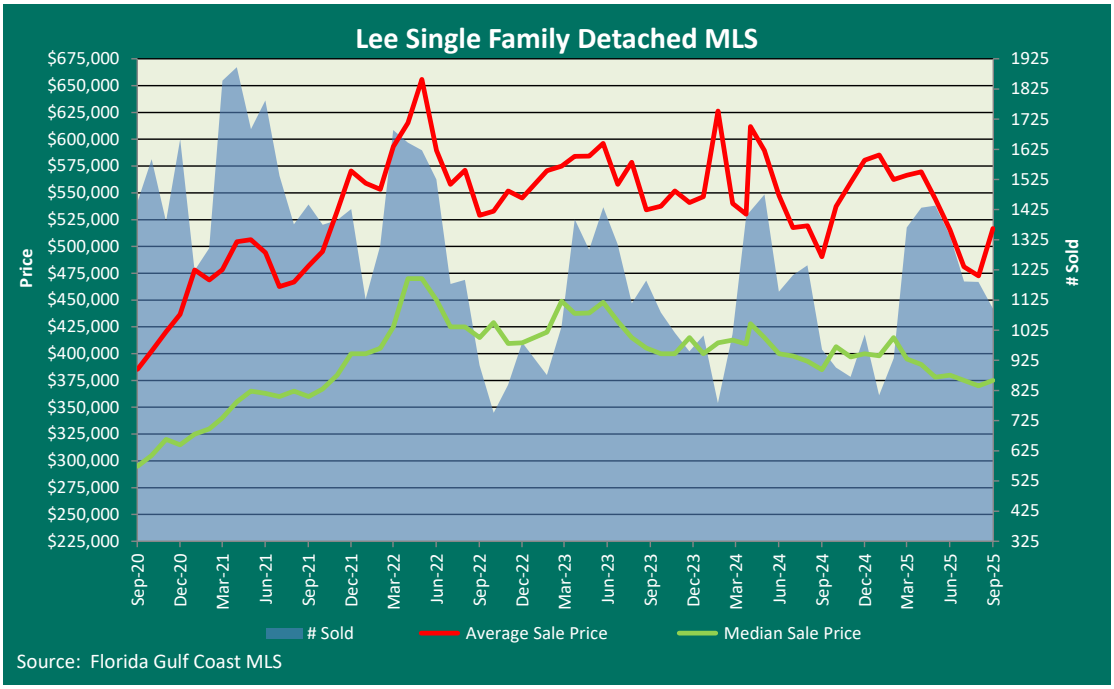
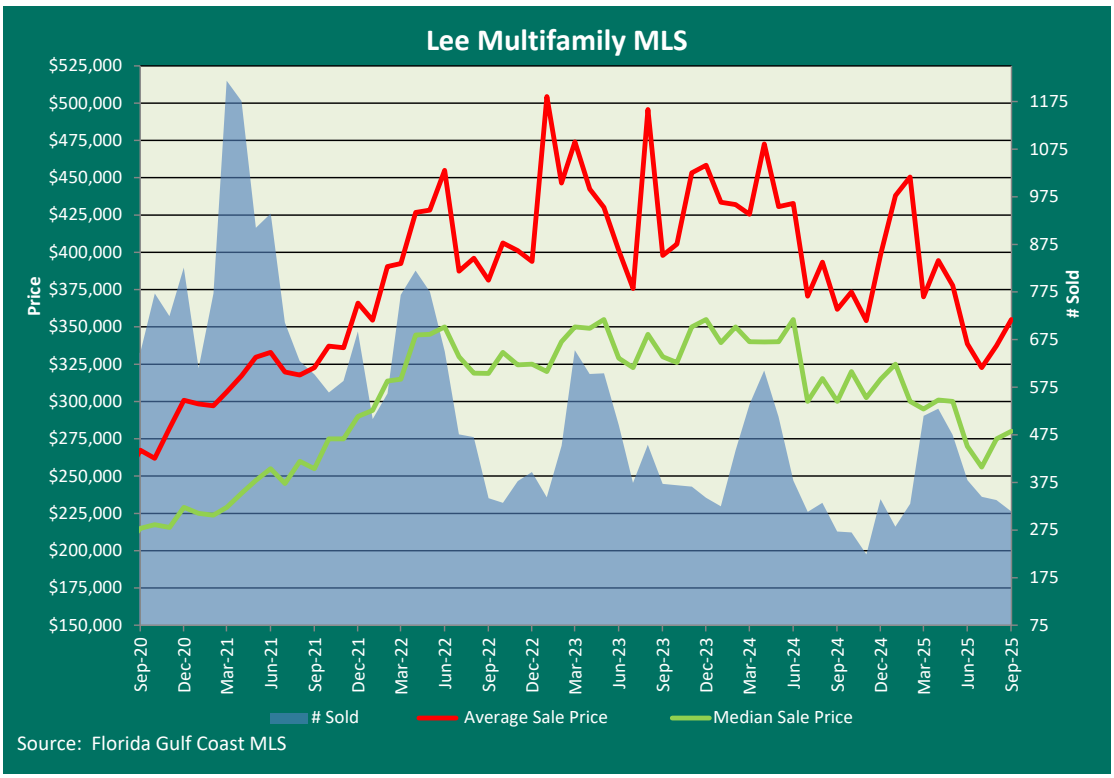
Lee MLS Sales Trends

The following graphs indicate single-family and multi-family sales trends for Lee County. The data was taken from the Realtor Association of Florida Gulf Coast MLS.





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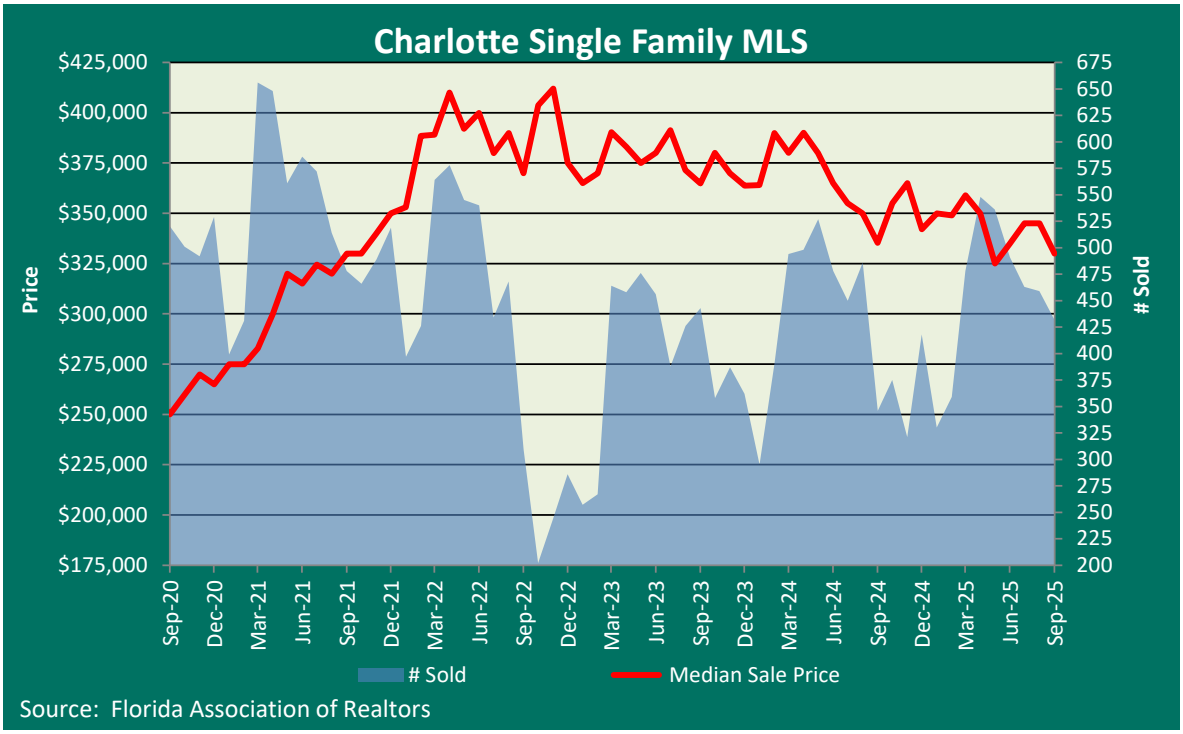
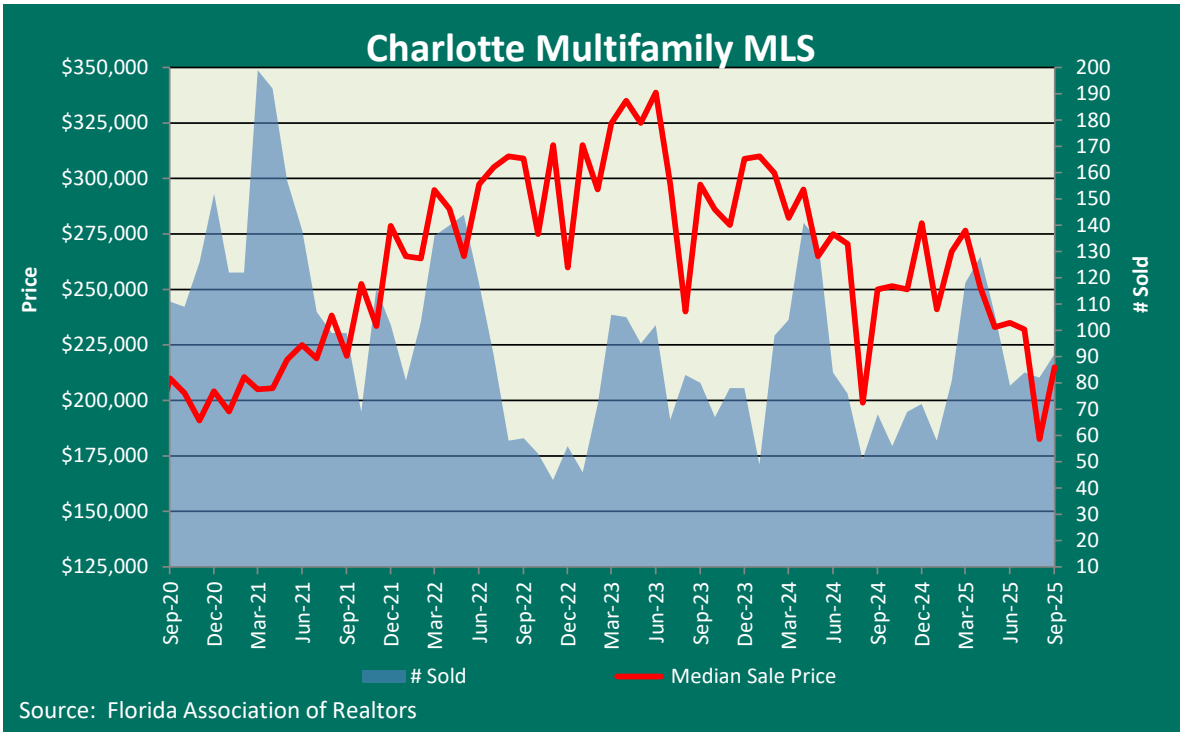
Charlotte MLS Sales Trends

The following graphs indicate single-family and multi-family sales trends for Charlotte County. The data for this portion of the report was obtained from the Florida Association of Realtors.



Source: Florida Association of Realtors



Source: Florida Association of Realtors

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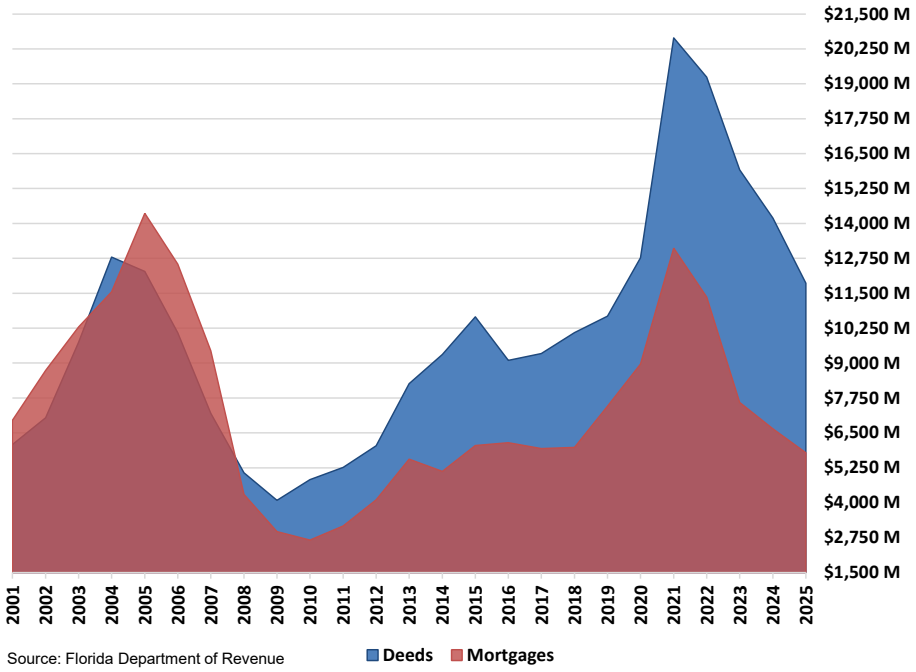
Documentary Stamp Tax Collections

The graphs in the following section depict the value of all recorded deeds and mortgages within the Southwest Florida Market area by year from 2001 to September 2025. All data comes from the Clerk of the Circuit Court filings with the Department of Revenue and accounts for approximately 92.5% of collections. Note the ratio of Deeds/Mortgages; a number less than one suggests that more debt was issued than equity in a given year (represented visually as more red than blue on the graphs below).

Total Value of Recorded Deeds & Mortgages in Collier County Comparison
(Millions of Dollars)



Source: Florida Department of Revenue

Collier County					
Year	Deeds	% Change	Mortgages	% Change	Ratio Deed/Mortgage
2001	$6,082 M		$6,947 M		0.88
2002	$7,044 M	15.8%	$8,732 M	25.7%	0.81
2003	$9,743 M	38.3%	$10,293 M	17.9%	0.95
2004	$12,797 M	31.3%	$11,547 M	12.2%	1.11
2005	$12,276 M	-4.1%	$14,359 M	24.3%	0.85
2006	$10,084 M	-17.9%	$12,545 M	-12.6%	0.80
2007	$7,198 M	-28.6%	$9,445 M	-24.7%	0.76
2008	$5,066 M	-29.6%	$4,298 M	-54.5%	1.18
2009	$4,082 M	-19.4%	$2,960 M	-31.1%	1.38
2010	$4,824 M	18.2%	$2,663 M	-10.0%	1.81
2011	$5,262 M	9.1%	$3,164 M	18.8%	1.66
2012	$6,039 M	14.8%	$4,098 M	29.5%	1.47
2013	$8,258 M	36.8%	$5,560 M	35.7%	1.49
2014	$9,308 M	12.7%	$5,117 M	-8.0%	1.82
2015	$10,656 M	14.5%	$6,043 M	18.1%	1.76
2016	$9,094 M	-14.7%	$6,148 M	1.7%	1.48
2017	$9,341 M	2.7%	$5,941 M	-3.4%	1.57
2018	$10,091 M	8.0%	$5,982 M	0.7%	1.69
2019	$10,680 M	5.8%	$7,457 M	24.6%	1.43
2020	$12,773 M	19.6%	$8,962 M	20.2%	1.43
2021	$20,649 M	61.7%	$13,116 M	46.4%	1.57
2022	$19,239 M	-6.8%	$11,359 M	-13.4%	1.69
2023	$15,917 M	-7.1%	$7,587 M	-33.2%	2.10
2024	$14,193 M	-9.7%	$6,647 M	-11.5%	2.14
2025	$11,857 M	1.1%	$5,787 M	18.8%	2.05

Florida Department of Revenue

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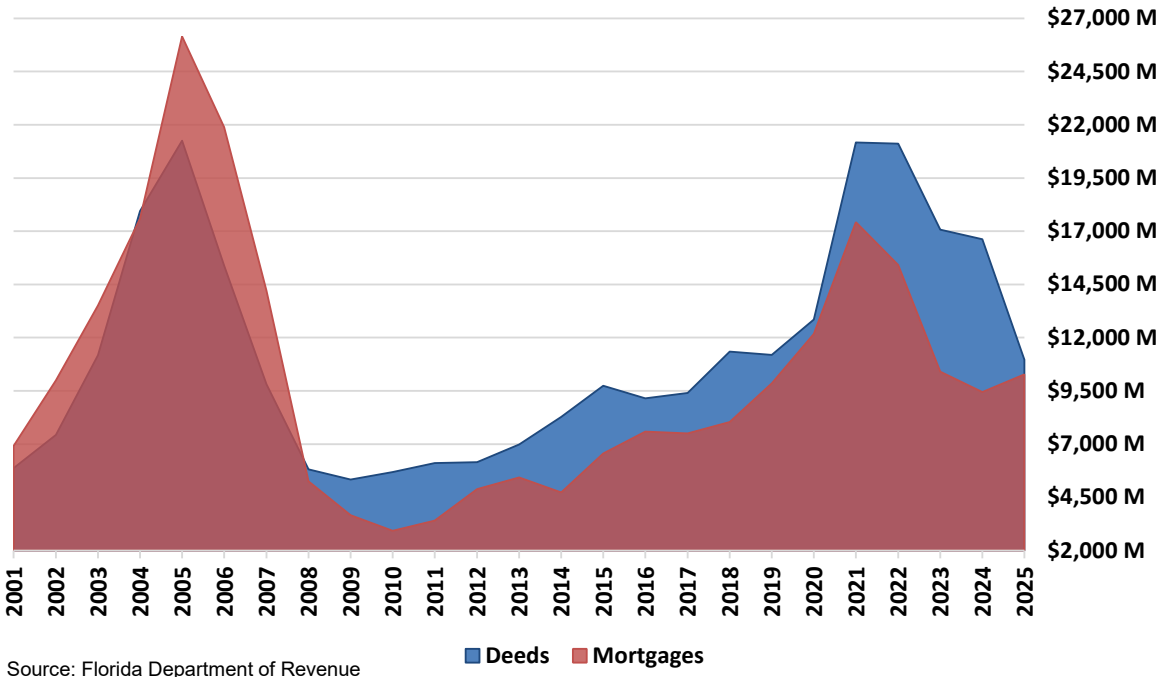
Total Value of Recorded Deeds & Mortgages in Lee County Comparison (Millions of Dollars)



Source: Florida Department of Revenue

Lee County					
Year	Deeds	% Change	Mortgages	% Change	Ratio Deed/Mortgage
2001	$5,869 M		$6,916 M		0.85
2002	$7,425 M	26.5%	$9,992 M	44.5%	0.74
2003	$11,176 M	50.5%	$13,514 M	35.2%	0.83
2004	$17,941 M	60.5%	$17,592 M	30.2%	1.02
2005	$21,256 M	18.5%	$26,153 M	48.7%	0.81
2006	$15,386 M	-27.6%	$21,888 M	-16.3%	0.70
2007	$9,810 M	-36.2%	$14,198 M	-35.1%	0.69
2008	$5,814 M	-40.7%	$5,245 M	-63.1%	1.11
2009	$5,328 M	-8.4%	$3,661 M	-30.2%	1.46
2010	$5,684 M	6.7%	$2,925 M	-20.1%	1.94
2011	$6,110 M	7.5%	$3,408 M	16.5%	1.79
2012	$6,150 M	0.7%	$4,889 M	43.5%	1.26
2013	$6,976 M	13.4%	$5,432 M	11.1%	1.28
2014	$8,278 M	18.7%	$4,722 M	-13.1%	1.75
2015	$9,733 M	17.6%	$6,563 M	39.0%	1.48
2016	$9,145 M	-6.0%	$7,588 M	15.6%	1.21
2017	$9,399 M	2.8%	$7,494 M	-1.2%	1.25
2018	$11,342 M	20.7%	$8,036 M	7.2%	1.41
2019	$11,188 M	-1.4%	$9,849 M	22.6%	1.14
2020	$12,846 M	14.8%	$12,173 M	23.6%	1.06
2021	$21,164 M	64.8%	$17,425 M	43.1%	1.21
2022	$21,108 M	-0.3%	$15,408 M	-11.6%	1.37
2023	$17,079 M	-19.1%	$10,394 M	-32.5%	1.64
2024	$16,620 M	-8.2%	$9,446 M	15.5%	1.76
2025	$10,961 M	-12.7%	$10,274 M	42.1%	1.07

Florida Department of Revenue

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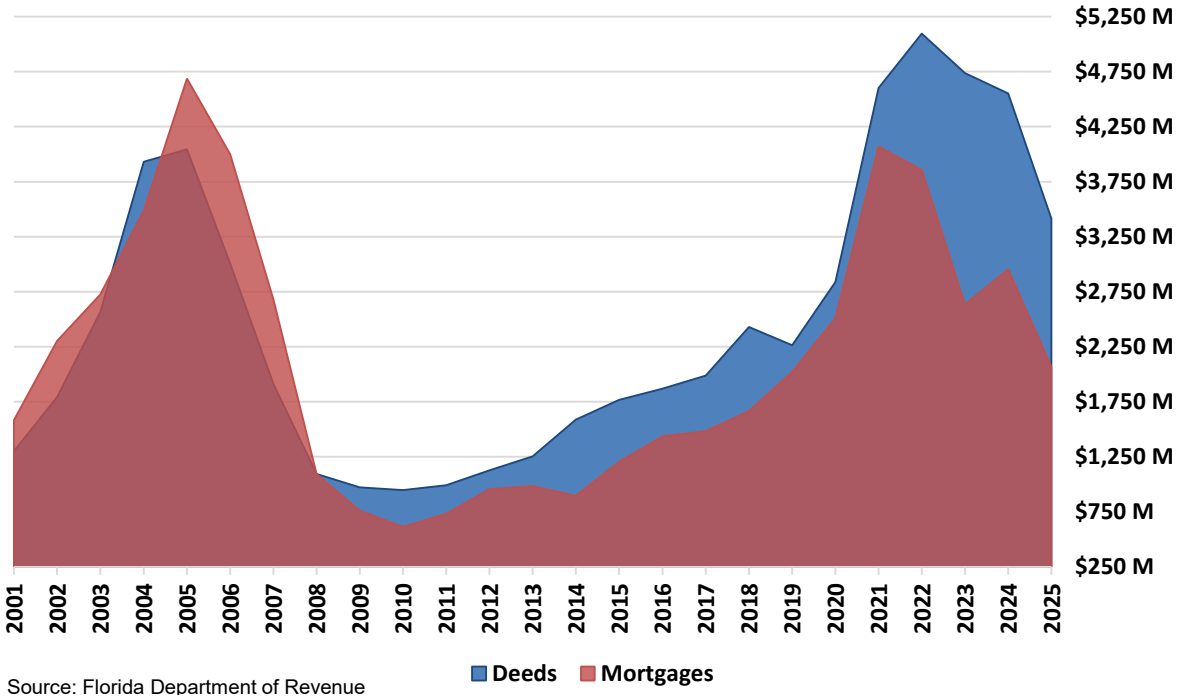
Total Value of Recorded Deeds & Mortgages in Charlotte County
Comparison (Millions of Dollars)



Source: Florida Department of Revenue

Charlotte County					
	Deeds	% Change	Mortgages	% Change	Ratio Deed/Mortgage
	$1,302 M		$1,583 M		0.82
	$1,792 M	37.7%	$2,302 M	45.4%	0.78
	$2,565 M	43.1%	$2,726 M	18.4%	0.94
	$3,931 M	53.3%	$3,488 M	27.9%	1.13
	$4,043 M	2.8%	$4,688 M	34.4%	0.86
	$3,006 M	-25.6%	$3,999 M	-14.7%	0.75
	$1,914 M	-36.3%	$2,680 M	-33.0%	0.71
	$1,093 M	-42.9%	$1,093 M	-59.2%	1.00
	$971 M	-11.1%	$760 M	-30.5%	1.28
	$947 M	-2.5%	$614 M	-19.2%	1.54
	$991 M	4.6%	$732 M	19.2%	1.35
	$1,126 M	13.6%	$956 M	30.7%	1.18
	$1,255 M	11.5%	$982 M	2.7%	1.28
	$1,587 M	26.5%	$895 M	-8.9%	1.77
	$1,766 M	11.3%	$1,204 M	34.4%	1.47
	$1,870 M	5.9%	$1,435 M	19.2%	1.30
	$1,988 M	6.3%	$1,482 M	3.2%	1.34
	$2,430 M	22.2%	$1,664 M	12.3%	1.46
	$2,264 M	-6.8%	$2,022 M	21.5%	1.12
	$2,837 M	25.3%	$2,509 M	24.1%	1.13
	$4,603 M	62.2%	$4,070 M	62.2%	1.13
	$5,097 M	10.7%	$3,857 M	-5.2%	1.32
2023	$4,736 M	-7.1%	$2,634 M	-31.7%	1.80
2024	$4,552 M	25.5%	$2,953 M	56.2%	1.54
2025	$3,414 M	-0.9%	$2,065 M	-3.7%	1.65

Florida Department of Revenue

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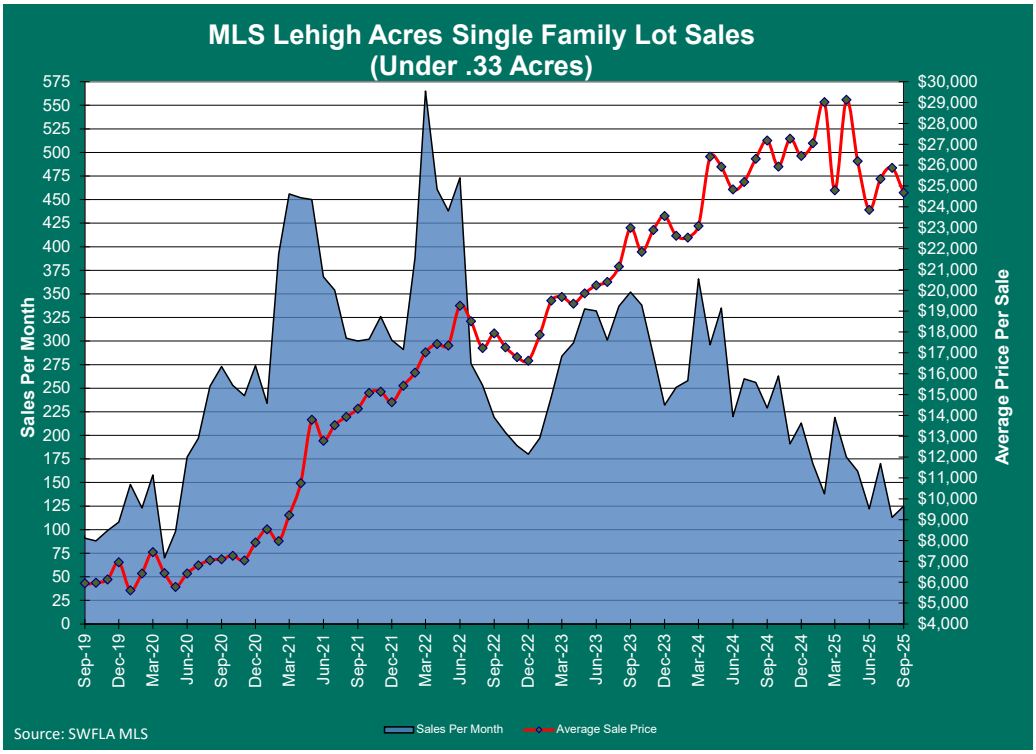
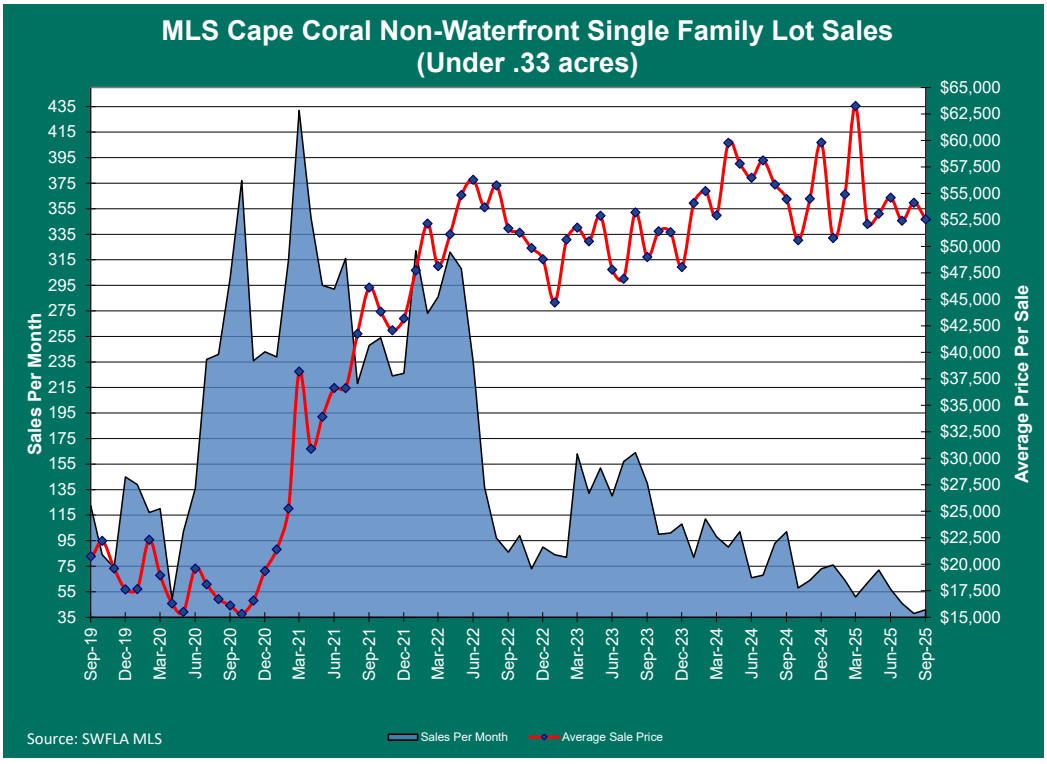
Cape Coral and Lehigh Acres Lot Sales Trends

The following charts indicate average lot sale trends in those markets for lots under 0.33 acres on a monthly basis. Lot data for Cape Coral only pertains to non-waterfront lots.





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Notable Transactions -- Land

Sale Date	County	City	Asset Type	Project Name/Location	Seller	Buyer	Price	Acres	Price per Acre	Units / Lots	Price per Unit/Lot	Comments
2/16/24	Lee	Estero	Residential Land	Enclave at Corkscrew / 20351 Corkscrew Road	Corkscrew 80 East LLC	Sea 202 LLC	$5,300,000	78.7	$67,353	74	$71,622	Initially applied for 85 units ($62K per unit). Current DO application proposes 74 units.
3/12/24	Lee	Fort Myers	Apartment Land	Daniel Falls Encore / 13501 Powers Court.	Talamh Associates	EMF Powers Court	$6,240,000	13.7	$456,140	240	$26,000	Included in the sale was the adjacent lake and an existing right of way. Apartments will be on 6.7 acres.
6/21/24	Collier	Naples	Residential Land	Summerlit / 1893 Roost Road. East of Collier Blvd. and West of Tamiami Trail in South Naples	Carleton MHC	Mattamy	$10,150,000	61.1	$166,012	249	$40,763	249 Proposed Homesites - Mix of Single-Family and Attached.
7/11/24	Collier	Naples	Apartment Land	The Henley / 6883 Henley Lane. Vacant Land south of The Carlisle. Orange Blossom Dr. x Airport Rd.	Various Individuals	SD Orange Blossom	$12,550,000	10.0	$1,257,515	336	$37,351	MF Apartment Land
7/16/24	Lee	Cape Coral	Residential Land	East Gator Circle Townhomes / 3710 NE 19th Place.	Southern Impression Homes	Lennar	$9,000,000	26.7	$336,700	336	$26,786	Townhome Project
10/22/24	Collier	Naples	Finished Lots	Seven Shores / East side of Collier Blvd. between Rattlesnake Hammock Rd. and Davis Blvd.	BHEG Seven Shores	Seven Shores Build to Rent	$17,280,000	-	-	96	$180,000	Total linear front feet: 3,456 ft. or $5,000 / linear front foot. Lot splits: 36 ' - 96. Intended for paired villas.
10/30/24	Lee	Bonita	Raw Lots	Grande Shores / East of I-75 and North of Bonita Beach Rd. Former Bonita Grande Mine.	Oakbrook	Pulte	$32,508,713	-	-	302	$107,645	Total linear front feet: 18,865 ft. or $1,725 / linear front foot.
10/30/24	Lee	Bonita	Raw Lots	Grande Shores / East of I-75 and North of Bonita Beach Rd. Former Bonita Grande Mine.	Oakbrook	Stock	$17,937,109	-	-	84	$213,537	Total linear front feet: 7,390 ft. or $2,425 / linear front foot.
11/12/24	Charlotte	Charlotte County - Rotonda	Residential Land	Wilmington Preserve / Northeast corner of S McCall Rd. x Wilmington Blvd.	Dennis Fullenkamp	TEG S McCall Rd	$7,500,000	47.0	$159,574	376	$19,947	Intented for "376 residential single-family and multifamily units" per ERP.
12/16/24	Collier	Naples	Apartment Land	Vintage Naples Apartments / 2470 4th St. Northeast. Northeast corner of Randall Blvd. x Immokalee Rd.	RCDG Partners	Vintage Naples Owner	$18,500,000	32.9	$562,310	400	$46,250	A part of the greater Randall Curve MPUD.
12/26/24	Charlotte	Charlotte County	Finished Lots	Turnleaf / 13250 Burnstore Road. East of Burntstore.	Burntstore Developers	Dream Finders	$1,675,000	-	-	15	$111,667	Total linear front feet: 690 ft. or $2,425 / linear front foot. Lot splits: 60 ' - 2 | 50 ' - 5 | 40 ' - 8
1/8/25	Charlotte	Charlotte County	Finished Lots	Turnleaf / 13250 Burnstore Road. East of Burntstore.	Burntstore Developers	Perry Homes	$5,175,000	-	-	38	$136,184	Total linear front feet: 2,130 ft. or $2,425 / linear front foot. Lot splits: 60 ' - 23 | 50 ' - 15
1/8/25	Charlotte	Charlotte County	Finished Lots	Turnleaf / 13250 Burnstore Road. East of Burntstore.	Burntstore Developers	Lennar	$2,831,000	-	-	30	$94,367	Total linear front feet: 1,510 ft. or $1,875 / linear front foot. Lot splits: 60 ' - 6 | 50 ' - 19 | 40 ' - 5
1/16/25	Lee	Fort Myers	Mixed-Use Land	8591 Gladiolus Drive / Southeast corner of Gladiolus Dr. and Winkler Road.	Multiple	W&G Fort Myers Apartments	$19,969,400	31.9	$626,000	386	$51,734	The new owner plans to develop 386 luxury apartment units alongside seven acres of commercial outparcels on the site.
1/24/25	Lee	Cape Coral	Residential Land	Entrada Townhomes / 16701 N Cleveland Avenue	Entrada Apartment Investors P2	Lennar	$8,400,000	34.9	$240,550	278	$30,216	Partially developed site - proposed townhomes
1/30/25	Collier	Naples	Apartment Land	Mattson at Vanderbilt / 3333/3375 Vanderbilt Beach Road	VBR LLC	Roers Naples Apartments	$7,650,000	5.9	$1,301,020	150	$51,000	MF Apartment Land

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Notable Transactions – Non-Land

Sale Date	Asset Type	Address	County	Seller	Buyer	Sale Price	SF Under AC	$ PSF	Units	$/Unit	Notes
10/28/2024	Mine	East Alico Road	Lee	Youngquist	Martin Marietta North Texas Cement LLC	$620,000,000					A member of the S&P 500 Index, Martin Marietta is an American-based company and a leading supplier of building materials - including aggregates, cement, ready mixed concrete and asphalt.
10/30/2024	Warehouse	6115-6195 Tri County Commerce Way	Lee	CG Lee IND Property Owner LLC LLC	W TC75 Owner IX LP	$155,100,000	815,847	$190			Tri County Commerce Warehouse Sale
9/24/2024	Shopping Center	13300 S Cleveland Ave	Lee	DDRTC Cypress Trace LLC	CCB Associates 34 LLC	$40,350,000	280,766	$144			Anchor Tenants of Winn Dixie, Ross, Five Below, Popshelf, Burlington, Bealls. Sold for 15 million in 2007
10/7/2024	Various	Bimini Square Cape Coral	Lee	Bimini Centre Of Cape Coral LLC	City of Cape Coral	$40,089,504					Cape Coral buying this land for redevelopment. News articles suggest possible mixed use development. Not planned to be held through development. Currently housing.
9/17/2024	Hotel/Motel	10054 Gulf Center Dr.	Lee	McKibbon Hotel Group	AAM Fort Myers Hotel	$25,610,000	87,092	$294	116	$220,776	116 Room hotel in Gulf Coast Town Center
8/16/2024	Shopping Center	11521-801 S Cleveland Ave.	Lee	2010 Palm Pointe LP	LMR II - Palm Pointe LLC	$19,440,000	100,233	$193.9			
8/30/2024	Shopping Center	11600 Gladiolus Dr.	Lee	PR II Gladiolus Gateway LLC	Real Sub LLC	$17,200,000	77,758	$221			Shopping Center sold on Corner of Gladiolus x San Carlos
9/25/2024	Office	2270 Colonial Blvd.	Lee	HCP-RTS LLC	Family Health Centers of SWFL INC	$15,500,000	81,941	$189			2 property sale. Medical/Class A Office. It appears to be vacant at sale.
8/27/2024	Shopping Center	7070 College Pkwy.	Lee	College Venture I LLC	College Plaza Center LLC	$14,600,000	56,597	$258			Bought in 2010 for 3.9m
8/26/2024	Self Storage	2080 Tamiami Trail	Charlotte	Quality Self Storage III Land Trust	Prime Storage Port Charlotte LLC	$13,000,000	57,270	$227			Self Storage Sale in Port Charlotte
8/6/2024	Self Storage	17625 S Tamiami Trail	Lee	Tamiami South Storage LP, Metro Storage HHF GP TS LLC	Areit Fort Myers Self Storage	$11,449,800	90,780	$126			Built in 1987
10/18/2024	Golf Course	4003 Palm Tree Blvd.	Lee	Florida Gulf Venture LLC	City of Cape Coral	$10,400,000					Another speculative purchase by Cape Coral. Hopes to turn it into a park
9/9/2024	Multi Family	2034 Canal Street	Lee	Silvercreek Realty Investments 1 LLC	Paradise Palms Portfolio LLC	$9,800,000			56	$175,000	Different housing products.
9/16/2024	Warehouse	18485 Paulson Dr.	Charlotte	HS Growth Properties LLC	18485 Paulson LLC	$8,100,000	86,640	$93			Google map street view shows flea market advterising Friday-Sunday
8/16/2024	Car Wash	42 Del Prado Dlvd.	Lee	Tommy Express Holdings		$8,000,000	5,315	$1,505			7.56% cap for Tommy's Express Car Wash
8/8/2024	Industrial	2624 Hanson St./3091 Evans Ave.	Lee	Robert & Kathryn Dean	AED 47 LLC	$7,700,000	88,418	$87			Built In 1965 - 1972. Bob and Dean Supply Co.. Price set by an appraiser. 5$ mil given as a gift to grantee.
9/23/2024	Shopping Center	15501/15455 Old McGregor Blvd	Lee	CE Divito LLC VMD FORT MYERS LLC ...	Moners Plaza Holdings LLC	$7,696,000	56,572	$136			Quoted as a 7.46% Cap. Advertised as under market rents and potential redevelopment opportunity. Planet fitness anchor
9/11/2024	Warehouse	3625 Dr. Martin Luther King Jr. Blvd.	Lee	Bottling Group LLC	3625 MLK Boulevard LLC	$7,275,000	69,841	$104			Main building built in 55', others in 80's.
8/21/2024	Office	6231 Estero Blvd.	Lee	6231 Estero LLC	Town of Fort Myers Beach	$7,000,000	15,668	$447			Office on the beach
8/27/2024	Self Storage	4130/4150 Hancock Bridge Pkwy.	Lee	Eric D Howell Trustee	Prime Storage 4150 Fort Myers LLC	$6,996,240	66,665	$105			Property Appraiser shows the parcel as including the retail, but past agreements shows they are two different
8/12/2024	Restaurant	13671 Olympic Ct.	Lee	SD Daniels Crossing LLC	Wadhams Development Company	$6,600,000	10,535	$626			Cooper's Hawk Sale. 6.28% cap
9/6/2024	Hotel/Motel	10150 Metro Pkwy	Lee	Gumbo Limbo Mangement Development L.L.C	LAXMI Of RSW LLC	$6,240,000	45,800	$136	101	$61,782	Suburban Studios Sale
11/4/2024	Auto Dealership	2320 Colonial Blvd.	Lee	Pajero Re Holdings LLC	401 Real Estate Florida 1 LLC	$6,100,000	12,601	$484			Mitsubishi Dealership
8/2/2024	Grocery Store	2615 Santa Barbara Blvd.	Lee	SB VETS 1 LLC	CCALDIFL LLC	$5,300,000	24,615	$215.3			Vacant 2017-2022. Aldi built in 2022
10/1/2024	Car Wash	13601 Goldenwood Dr.	Lee	WFCW PROPCO Goldenwood LLC	MPT Goldenwood LLC	$5,263,743	4,366	$1,205.6			Mister Car Wash
11/13/2024	Car Wash	2474 Liberty Park Dr.	Lee	Car Wash Headquarters LLC	Skyline Principal Investors II LLC	$5,250,000	6,472	$811			No Cap Rate data available. Land sold for 1.25m in late 2022
10/17/2024	Strip Center	7385 Radio Rd.	Collier	Dixie A whatley Living Trust	N/A	$5,200,000	11,032	$471			Tenants are Beef O Brady's, Domino's, Hair and nail salon, dentist, Naples Clinic.
9/20/2024	Condos	8800 Business Park Dr	Lee	Trianon Holdings LLC	REVS Institute INC	$5,100,000	14,936	$341	8	$637,500	8 unit condo sale north of Alico
10/25/2024	Office	1612 Cape Coral Parkway E	Lee	Alex Diaz	Cape Gateway LLC	$5,000,000	37,642	$133			Sold in 2020 for 2.5m at a 4.27% cap. Appears vacant based on september 2023 Google street view, no costar data for tenants/leases
10/23/2024	Building	2718 4th Street W	Lee	Palmetto Capital Group LLC	Lehigh West IV LLC	$5,000,000	6,590	$759			Tire plus tenant through 2039

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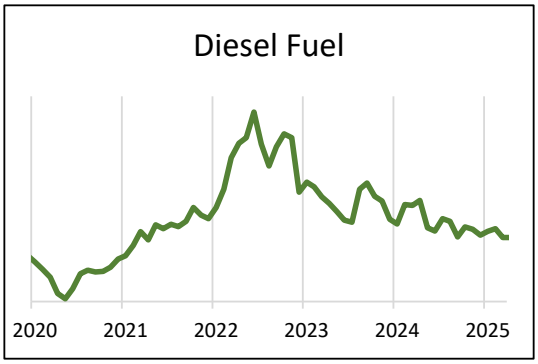
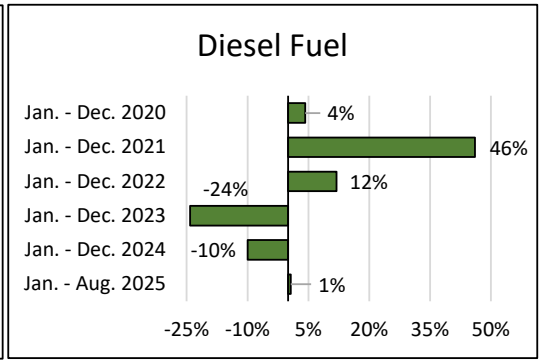
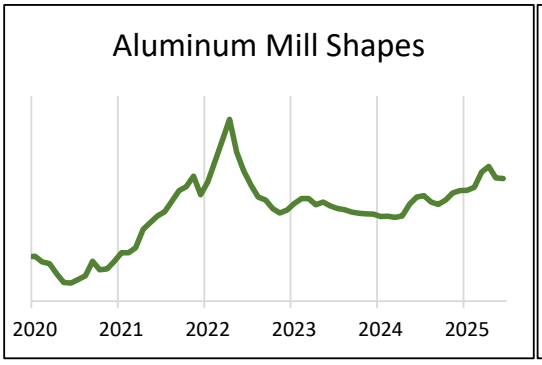
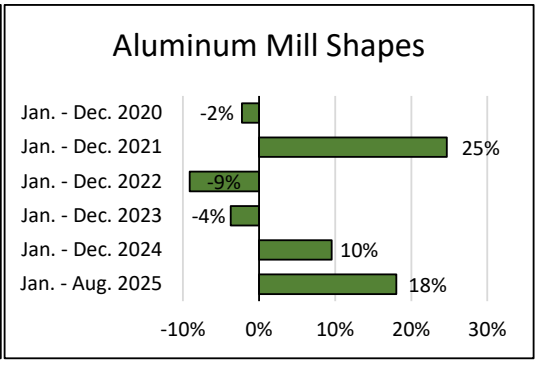
Construction Material Indexes

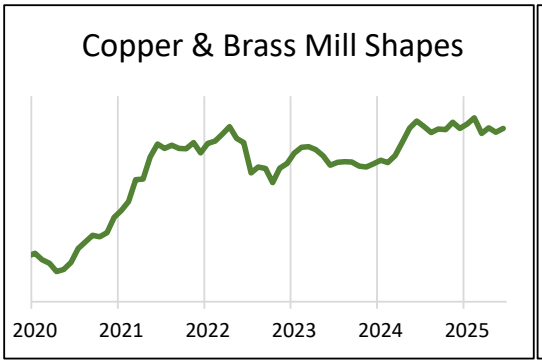
The following graphs show price indices for various construction materials with a base starting point of January 2018 obtained from the Producer Price Index. Higher material costs are a concern because they make new homes less competitive against re-sales.

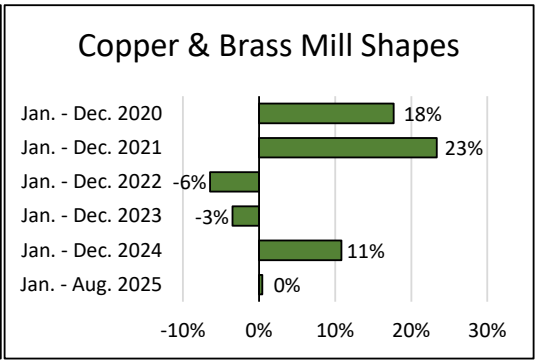


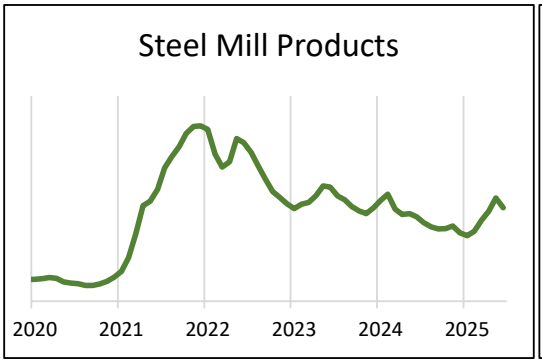


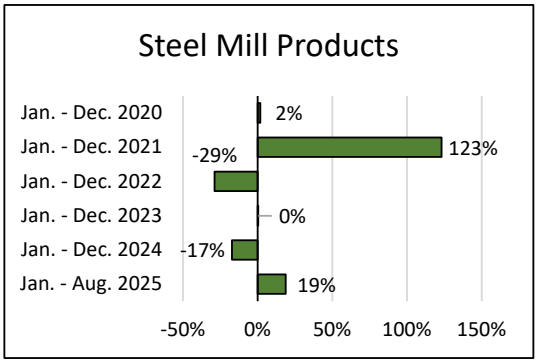












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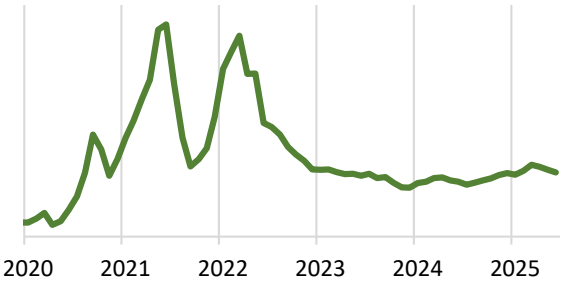
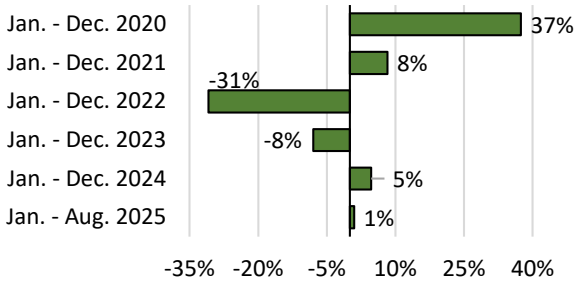
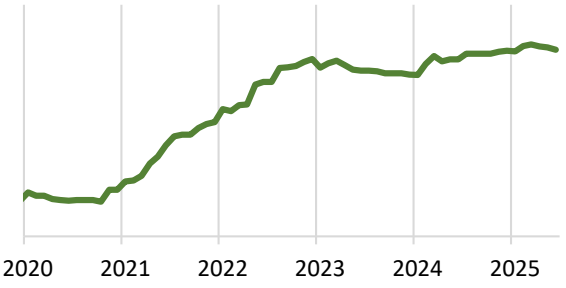
Lumber & Plywood



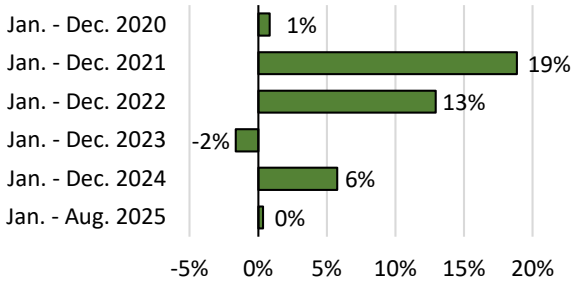
Lumber & Plywood



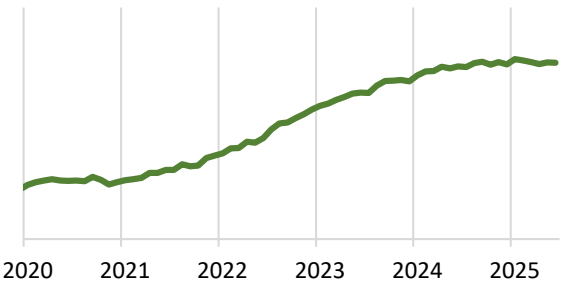
Gypsum Products



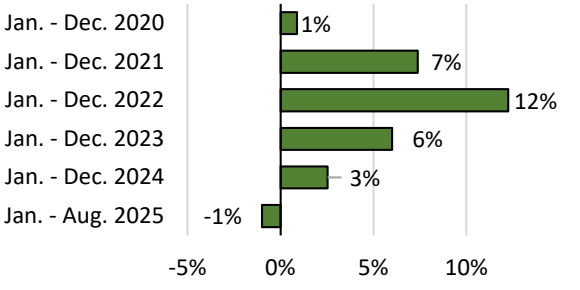
Gypsum Products



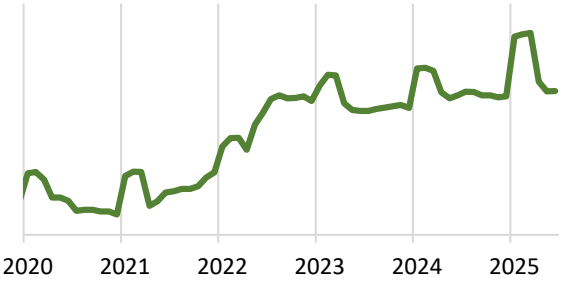
Ready-Mixed Concrete



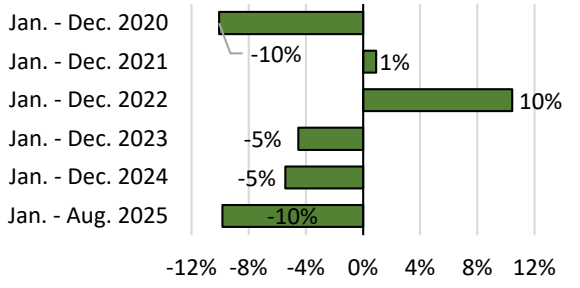
Ready-Mixed Concrete



Paving Mixtures



Paving Mixtures



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MARKET RESEARCH & REPORTING

by Nelson Taylor, MRICS, MSRE, Vice President of Market Research & John Marchetti, Analyst.

As the Vice President of Market Research for LSI Companies, it is my goal to provide the most accurate and up-to-date information about land and improved properties throughout Southwest Florida. I have been active in real estate statistics and valuation for several years. Unlike other research organizations that rely on national data to formulate market predictions, we track transactional data, including permitting and demographics, to paint an accurate picture of the market in real-time. We research every aspect of statistical and transactional data in Lee, Collier, and Charlotte counties to keep the finger on the pulse in Southwest Florida.

Should you need assistance with real estate market research or reporting, please consider LSI Companies as your brokerage firm that can provide your organization with any of the following:

- Market Studies
- Valuation Services
- Litigation Support
- Target Market Analysis
- Highest and Best Use Analysis
- Feasibility Analysis
- Site Selection
- Data Gathering
- Appraisal Reviews
- Pricing Strategy
- Absorption Forecasts
- Demographic Analysis
- Acquisition, Reposition, & Disposition Strategies
- Broker Opinion of Value
- Custom Reports
- Product Recommendations

Nelson, serves as the Vice President of Market Research for LSI Companies. He focuses on the market analytics of residential and commercial properties throughout Southwest Florida in order to provide clients with clear market analysis. Nelson has 12 years of real estate experience, where he supplied services for a broad range of commercial real estate product types throughout Florida. Nelson has worked directly with clients to develop market-based solutions in response to complex real estate issues for use in strategic asset management, investment analysis, portfolio valuation, and litigation. Taylor is a graduate of Florida State University with a degree in Real Estate as well as a graduate from the University of Denver with a master's degree in Real Estate. He also is a member of the Royal Institute of Chartered Surveyors.

John focuses on valuation, forecasting, and real estate data analytics, acting as a member of the Market and Research team to deliver the best insights, allowing our clients and users to make the most informed decisions for their real estate. He is also responsible for providing the sales team with research data and operational support. John's previous experiences in real estate and finance allow him to deliver quality, evidence-based conclusions on the SWFL real estate market and related areas. John received a BS in economics with a concentration in finance from the University of Pennsylvania, Wharton School of Business.

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