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Florida Residents Struggling to Sell Their Homes—'Not Getting Any Showings'

Story by Giulia Carbonaro • 5h • 5 min read 4-21-2025

Home sales are plunging across cities in southwest Florida, where sellers are complaining about "not getting any showings" despite pricing their properties at the bottom of the range.

In some of these cities, including Cape Coral, Fort Myers, and Punta Gorda, the median sale price of homes is finally falling after years of vertiginous growth, as growing for-sale inventory struggles to find interested buyers on the market.

Why It Matters

While Florida home prices are still rising faster than the national average, the state's housing market is starting to experience what experts call a "correction" after years of overheating as demand cools down and supply grows.

South Florida, where a majority of the state's aging condos are concentrated, is also struggling with the impact of a new building safety legislation passed in the aftermath of the deadly Surfside collapse of 2021, which requires condo associations to conduct regular inspections and reserve enough funds for necessary repairs and maintenance.

Homeowners already burdened by rising housing costs and property insurance premiums are trying to sell off their units before being hit by fees they cannot afford, but much of the inventory flooding the market is ending up sitting there, unsold, for increasing periods of time.

What To Know

1 A recent boom in construction and the stabilization of mortgage rates over the past year, which has discouraged sellers from waiting any longer for monthly payments to go down, have contributed to create a surge in inventory in Florida, which has climbed back to pre-pandemic level.

2 According to Redfin data, inventory in the Sunshine State was up by 18.5 percent year-over-year in February, to a total of 224,921. While Florida, like the rest of the U.S, is going through a housing affordability crisis, a growth in inventory hasn't been met with enthusiasm from aspiring buyers pushed to the sidelines of the market in recent years.

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Rising inventory levels are giving buyers more options and better negotiating power, but historically high home prices and mortgage rates still hovering between 6 and 7 percent are still dampening demand. (5)

On top of that, in-migration—the relocation of people to another area of the same country—to the Sunshine State, which boomed during the pandemic, has significantly slowed down, further bringing down demand.

'No Luck' for Sellers

The number of homes sold in Florida in February was down 10.2 percent year-over-year, according to Redfin, and there were 25,209 homes sold in February this year, down 28,080 homes sold in February last year.

"I think I've been on the market for about four months. I'm surprised about how little traffic I've had to the house," Tom Pomanti, a homeowner in Bonita Springs who has been trying to sell his home, told WINK.

"I thought that it would go pretty quickly, because it's a beautiful home, beautiful location, beautiful view," said Pomanti—but so far he has had no luck, despite slashing his initial asking price from \$850,000 to \$729,000. (6)

A homeowner in southwest Florida complained in a [Reddit](#) post in January that their house listed for sale "at the bottom of the range" was "not getting any showings" despite having lowered their asking price "twice in the past three weeks." According to the same homeowner, "every house in my area has been on the market for over 60 days."

A Market in Shift

The experience of the anonymous homeowner is in line with [Redfin](#) analysis which found that homes for sale in Florida spent an average 75 days on the market in February, 13 more than they did a year before.

In cities across southwest Florida, sellers are increasingly slashing prices to attract reluctant buyers. In Cape Coral, 44.6 percent of homes on the market in February had price drops; in Fort Myers, 41.6 percent had price drops; in Punta Gorda, 39.6 percent; in Naples, 38.5 percent; and in Sarasota, 34.4 percent.

But sales were down or relatively flat year-over-year in many of these cities in February; in some, prices are falling as buyers fail to show up.

In Cape Coral, 379 homes sold in February, down from 443 a year earlier. The median sale price of a home was also down 2.5 percent year-over-year, to \$390,000. In Fort Myers, there were 113 homes sold in February this year, down from 149 last year, while the median sale price of a home was down 0.65 percent year-over-year to \$385,000.

In [Punta Gorda](#), the number of homes sold went up from 58 in February 2024 to 59 in February this year, while the median sale price of a home plunged by 35.7 percent year-over-year to \$360,000.

In Naples, home sales were down year-over-year to 95 from 103 last year, but the median sale price of a home still rose by 43 percent to a staggering \$1.2 million. In [Sarasota](#), home sales inched up from 95 to 97 between February 2024 and February 2025, and the median sale price of a home was up 10.4 percent to \$529,900.

What's Next

Most experts expect the Florida housing market to undergo a price correction this year, in what they describe as a natural cooling after years of overheating.

"New listings continue to rise due surging insurance and HOA fees. Meanwhile, demand is down due to a slowdown in people moving to the state. Prices are dropping in most counties," Nick Gerli, CEO of real estate platform Reventure App, previously [told](#) *Newsweek*. "Reventure App anticipates a -5.0 percent [year-on-year] drop statewide in 2025."

Even with the expected price drops, Florida home prices remain much higher than they have been for years before the start of the pandemic.

Are you a Florida homeowner trying to sell your home? We want to hear from you. Please tell me about your experience on the market by sending and email to g.carbonaro@newsweek.com.

