



FOR IMMEDIATE RELEASE

Contacts: Mike Hughes, NABOR Media Relations Director, (239) 261-2244 / (239) 263-4218
Marcia Albert, NABOR Manager of Events & Marketing, (239) 216-4148

STRONG START IN 2010 *Report Shows Strong Condo Sales*

NAPLES, Fla.-February 12, 2010- January home sales have increased 51 percent compared to a year ago, according to a report released by the Naples Area Board of REALTORS® (NABOR), which tracks home listings and sales within Collier County (excluding Marco Island).

According to Tom Bringardner, President of Premier Properties, *“Pending and closed sales are up in almost every price range and in every geographic area. The momentum we saw building in the last half of 2009 is continuing into 2010.”* For the 12 months ending January 2010, overall pending sales increased 71 percent with 9,802 contracts compared to 5,744 contracts for the 12 months ending January 2009.

“The number of pending sales in the \$500,000 to 1 million price range increased 165 percent in January 2010 compared to the same month last year,” stated Jo Carter, President of Jo Carter & Associates. *“This upper price category showed the largest percent increase in pending sales when compared to all other price ranges.”*

According to Joni Albert, Managing Broker of Coldwell Banker Residential, *“The average days a property was on the market decreased 12 percent for single-family homes in the \$300,000 to \$500,000 price range. This decrease shows that sellers’ realistic price adjustments are contributing to the increased market activity.”*

The report provides annual comparisons of single-family home and condo sales (via the SunshineMLS), price ranges, geographic segmentation and includes an overall market summary. The statistics are presented in chart format, along with the following analysis:

Overall pending sales for properties under \$300,000 increased 81 percent with 718 contracts in January 2010 compared to 396 contracts in January 2009.

Single-family pending sales increased 61 percent with 511 contracts in January 2010 compared to 317 contracts in January 2009.

Overall condo sales increased 91 percent with 288 sales in January 2010 compared to 151 sales in January 2009.

The overall median closed price showed no price change in January 2010 and remained at \$180,000 compared to January 2009.

Excluding the \$300,000 and under segment, comprising a majority of foreclosure related property sales, the overall median price for the market declined only 4 percent from \$552,000 in January 2009 to \$530,000 in January 2010. The median refers to the middle value in a set of statistical values that are arranged in ascending or descending order, in this case prices at which homes were actually sold.

“The median closed price for properties under \$300,000 increased 4 percent in January 2010 compared to January 2009. This is the first time in over two years that we have seen this category have a positive gain in the median closed price,” stated Bill Poteet, President of Poteet Properties.

“The overall available inventory in every price range continues to decline. This is good news,” stated Steve Barker, Managing Broker of Amerivest Realty. *“The available inventory decreased 16 percent to 9,548 in January 2010 from 11,308 in January 2009.”*

According to John Steinwand, President of Naples Realty Services, *“The mid priced condominium market is showing a significant renewal of strength in the market place.”* Pending sales in the \$300,000

to \$500,000 and \$500,000 to 1 million price ranges increased 13 percent and 30 percent respectively, for the 12 months ending January 2010 compared to the 12 months ending January 2009. *“The condo market is roaring back,” stated Steinwand.*

To view the entire report, visit <http://www.NaplesArea.com>

The Naples Area Board of REALTORS® (NABOR) is an established organization (Chartered 1949) whose members have a positive and progressive impact on the Naples community. NABOR is a local board of REALTORS® and real estate professionals with a legacy of nearly 60 years serving 5,000 plus member-customers. NABOR is a member of the Florida Association of REALTORS® and the National Association of REALTORS®, which is the largest trade association in the United States with more than 1.3 million members and over 1,400 local boards of REALTORS® nationwide. NABOR is structured to provide programs and services to its membership through various committees and the NABOR Board of Directors, all of whose members are non-paid volunteers.

###