



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

RISING SALES, DECLINING INVENTORY *Naples Area Real Estate Transactions Released*

NAPLES, Fla.-January 15, 2010- The positive momentum continues 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).

Statistics compiled by NABOR show a dramatic increase in overall sales with inventory diminishing in Collier County, which is an encouraging sign that the favorable market conditions are moving buyers.

2009 showed a series of strong pending and closed sales for each consecutive month with double-digit increases over the 2008 sales figures. Overall pending sales in 2009 increased 71 percent with 9,513 contracts, compared to 5,567 contracts in 2008. Overall closed sales significantly increased with 7,056 sales in 2009, compared to 4,756 sales in 2008.

Inventory continues its steady decline as the housing market improves. According to Mike Hughes, NABOR Media Relations Director, and Vice-President of Downing-Frye Realty, *“All price ranges showed a decrease in inventory. The decrease varied from nine percent in the below \$300,000 range up to 25 percent in the \$300,000 to \$500,000 range.”*

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 condo pending sales increased 69 percent with 4,243 contracts in 2009, compared to 2,505 contracts in 2008.

The days a property was on the market in 2009 decreased 11 percent to 160 days on the market, compared to 179 days in 2008.

The overall median closed price decreased 35 percent to \$178,000 in 2009 from \$274,000 in 2008.

Excluding the \$300,000 and under segment, comprising a majority of foreclosure related property sales, the overall median price for the market declined only 7 percent from \$565,000 in 2008 to \$525,000 in 2009. 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 fourth quarter of 2009 showed overall pending sales increasing 92 percent with 2,455 contracts, compared to 1,276 contracts in the same quarter of 2008.

“We are seeing sales steadily move to higher priced ranges,” stated Jo Carter, President of Jo Carter & Associates. Both single-family pending and closed sales increased in all price ranges below two million.

Single-family home sales in the \$300,000 to \$500,000 price range increased 43 percent with 163 sales in the fourth quarter of 2009 compared to 114 sales in the fourth quarter of 2008.

Single-family pending sales in the \$500,000 to \$1 million price range increased 63 percent in the fourth quarter with 114 contracts compared to 70 contracts in the fourth quarter of 2008.

December 2009 proved to be a strong month in pending and closed sales as market conditions improved and buyers’ optimism grew.

“The Naples area is seeing a double digit increase in all geographic areas in overall pending and closed sales,” stated Michele Harrison, REALTOR[®], with John R. Wood REALTORS[®].

The overall pending sales increase in geographic areas ranged from 51 percent in East Naples to as much as 102 percent in Naples Beach

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.

###