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PENDING HOME SALES AT HIGHEST POINT SINCE 2005
Report Shows Closed Sales Increase of 22 Percent

NAPLES, Fla.-February 13, 2009- In January 2009, the highest number of pending sales since 2005 was reported in a report released by the Naples Area Board of REALTORS® (NABOR), which tracks home listings and sales within Collier County (excluding Marco Island).

Overall pending sales, which are a key indicator of buyer activity, increased 85 percent year-to-date in January 2009.

"I've seen that the number of showings in January 2009 have exceeded the number of showings for every month since 2004. The activity is encouraging," stated Brenda Fioretti, Managing Broker of Prudential Florida Realty

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 home sales in the greater Naples Area, which includes Naples Beach, North Naples, Central Naples, South Naples, East Naples, Immokalee and Ave Maria, increased 85 percent, with 706 pending in January 2009 compared to 382 in January 2008.

Overall pending home sales for properties less than \$300,000 saw a 208 percent increase, with 508 pending in January 2009 compared to 165 in January 2008.

Single-family pending home sales increased 141 percent overall, with 405 in January 2009 compared to 168 in January 2008.

Overall condo pending sales increased 41 percent, with 301 in January 2009 versus 214 in January 2008; and pending condo sales under \$300,000 increased 118 percent with 220 in January 2009 compared to 101 in January 2008.

“The overall number of closed sales for the 12 months ending January 2009, increased 22 percent,” stated Jo Carter, President of Jo Carter & Associates.

John Steinwand, President of Naples Realty Services, acknowledges that, *“The decrease in the inventory and the average days on the market is due to the increase in closed sales. The available inventory decreased 6.4 percent from 11,308 in January 2009 compared to 12,086 in January 2008.”*

“The over \$300,000 price range shows signs of stabilizing, as the median sold price only decreased 1 percent for the 12 months ending January, 2009,” stated Bill Poteet, President of Poteet Properties“

To view the entire January report, go to 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.

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