

Newsletter



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MILLION DOLLAR SALES UP 100% IN NAPLES AREA

May 2010 – There are no signs of a seasonal slowdown in the Naples area, as home sales surged in the first quarter of 2010 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).

In the \$1 million to \$2 million price segment, the number of pending sales doubled with 146 contracts in the first quarter of 2010 compared to 73 contracts in the same quarter a year ago. The average days a property was on the market decreased 10 percent in this price segment in the first quarter of 2010.

Condominiums are leading the market improvement as overall pending sales increased 75 percent in the first quarter of 2010 to 1,679 contracts compared to 957 contracts in the first quarter of 2009.

Condo closed sales in the \$500,000 to \$1 million price range increased to 96 closed sales in the first quarter of 2010 compared to 48 closed sales in the first quarter of 2009.

Overall pending sales saw a 55 percent increase, with 3,346 contracts in the first quarter of 2010 compared to 2,160 contracts in the first quarter of 2009.

Overall closed home sales under \$300,000 increased 40 percent with 1,393 sales in the first quarter of 2010 compared to 992 closed sales in the first quarter of 2009.

Single-family pending sales increased 39 percent with 1,667 contracts in the first quarter of 2010 compared to 1,203 contracts in the first quarter of 2009.

The available inventory decreased 15 percent to 9,557 properties in the first quarter of 2010 compared to 11,211 properties in the same quarter a year ago.

According to Mike Hughes, Vice-President of Downing-Frye Realty, Inc., “Our transactions for April 2010 were up 70% over last April. We’ve al-

ready closed over 1,000 transactions this year. Buyers have recognized the values and are jumping on board. If there was ever a time to secure a great location at a great price, this is it, and apparently the word is out.”

Source: Naples Area Board of REALTORS®

BONITA SPRINGS – ESTERO: SALES UP – INVENTORY DOWN

The number of single family homes coming on the market continues to decline, from 248 in January 2010 to 190 in March. The number of single family closed sales climbed from 64 in January to 91 in March. Both these trends indicate solid market activity as sales are on a trend to exceed the number of properties coming on the market.

The number of condominiums that came on the market in January was 302. By March, the number was down to 238. Inversely, condo unit sales continue to grow, from 90 in January to 109 in February and 123 in March.

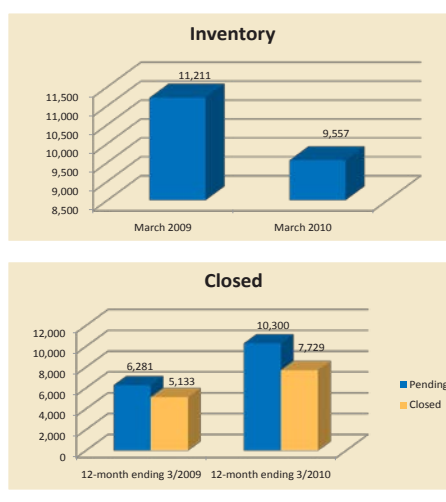
There were 46 condominiums sold in the \$100,000 to \$200,000 price range in February and 43 in March. Luxury condo (\$1 million+) sales for 2010 year-to-date total eight sales with three of those in March.

Luxury single family homes (\$1 million+) totaled six sales in January, seven in February and four in March. Sales of single family homes between \$100,000 and \$200,000 remain stable at an average of 15 a month while sales in the most active price range of \$200,000 to \$400,000 are double that number. (March had 31 sales.)

The March “Top Ten” sales totaled \$14,686,000 with an average price of \$1,468,600.

Source: The Bonita Springs-Estero Association of Realtors®

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