



Newsletter



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NEW SALES RECORD

“This has been a tremendous year for our company,” said Mike Hughes, Vice-President of Downing-Frye Realty, Inc. “We once again participated in over one billion in closed sales volume. Unlike some previous years, we hit one billion in closed sales volume *before* Thanksgiving this year. As many know, this has been a very challenging real estate market. Even the most seasoned veteran Realtor will tell you that they have never seen a market like this one. In spite of this, our Downing-Frye Realtors have posted some incredible numbers, and I am proud of their accomplishments. For the eleventh year in a row, Downing-Frye Realty, Inc. will close the year selling more property than any other company in town. Over this eleven-year period, we have closed over 30,000 transactional sides. I don’t think this feat will ever be duplicated. It is a tremendous accomplishment for the Downing-Frye family.”

NAPLES: A TOP RETIREMENT MARKET

The choice of where to retire has been a hot topic for years, but it’s gotten red hot as millions of Baby Boomers continue to retire. According to Portfolio.com, a division of American City Business Journals, the top ten spots to retire include eight Florida locations with Naples ranking number five. (Naples has a population of 300,000+ residents with a median age of 46.3 years. Seniors comprise 26.88 percent of the population.) The study used data from the U.S. Census Bureau in its six-part ranking formula.

Home sales continue to increase in the Naples market with a 13 percent increase in closed sales in November 2010 as compared to the same time for the previous year.

Pending sales of single-family homes in the luxury market of \$1 to \$2 million increased by 49 percent for the 12 months ending November 2010 compared to the previous 12-month period.

BONITA SPRINGS:

The Bonita Springs–Estero Association of Realtors® reported that the number of properties sold and closed in November 2010 increased by 56% over the previous month. (Eighty properties sold and closed in October and 125 properties in Novem-

ber 2010.) Thirty-two percent of the November sales were in the price range of \$300K and over, which is within a few percentage points of the previous month. The top ten sales reported have an average price of over \$1.2-million, 20 percent more than October which had already increased 35 percent over September’s average price. The number of properties that came on the market in November decreased by 16 percent from the previous month.



STRONG REBOUND NATIONWIDE:

According to the National Association of REALTORS®, pending home sales jumped in October, showing a positive uptrend since bottoming in June 2010.

Lawrence Yun, chief economist for the association, said excellent housing affordability conditions are drawing home buyers. “It is welcoming to see a solid double-digit percentage gain, but activity needs to improve further to reach healthy, sustainable levels.



The housing market clearly is in a recovery phase and will be uneven at times, but the improving job market and consequential boost to household formation will help the recovery process going into 2011,” he said.

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for over 45 years.*