



Newsletter



NAPLES: 239-261-2244
3411 Tamiami Trail N
Naples, FL 34103

BONITA SPRINGS: 239-992-8711
27180 Bay Landing Drive, Ste. 5
Bonita Springs, FL 34135



SOUTHWEST FLORIDA: SALES OF BEACH AREA PROPERTIES STRONG

Summer sales of properties along the beaches of Naples and Bonita Springs have been leading the market on its way to recovery.

Strong sales figures were released for the coastal areas for July 2010, not only by the Naples Area Board of REALTORS®, but also by the Bonita Springs-Estero Association of REALTORS®.

BONITA SPRINGS-ESTERO: LUXURY MARKET CONSISTENT

In the Bonita Springs-Estero market, the highest priced closed sale in July was a home on Hickory Boulevard on Bonita Beach that sold for \$4,150,000. The next two highest sales were \$2,050,000 in Bonita Bay and \$1,300,000 in Quail West.

The communities garnering the highest sales prices were the beach and Bonita Bay. Pelican Landing, The Brooks, West Bay Club and Palmira Golf and Country Club all posted sales between \$830,000 and \$625,000.

Overall, listings in the Bonita-Estero market continue to decline. There were 139 listings of single-family homes in July; June and May had 191 each. Also, there were 181 listings of condominiums in July, down 30 listings from each of the previous two months.

Sales still remain relatively strong with what had been one of the most active price ranges in recent history – under \$200,000. Closed sales of single-family homes in this price range are down from previous months. July posted 32 single-family home sales.

July's condominium sales, however, remain just as strong as the June figures, with 71 closed sales in the under \$200,000 price range.

NAPLES: STEADY RECOVERY

In comparing July 2010 with July 2009, pending sales in the Naples beach area increased by 13 percent while the available inventory decreased by 7 percent. At the same time, the Naples beach area

median closed sales price for single-family homes increased to \$1,117,000 as compared to a median of \$500,000 in July 2009.

All statistics point to a steady recovery



of the Naples real estate market.

The overall median closed price for properties over \$300,000 increased in July 2010 compared to the

same month last year.

According to Mike Hughes, General Manager and Vice-President of Downing-Frye Realty, Inc., “The overall medium sales price of properties priced over \$300,000 has been steadily increasing for several months. In December 2009 the median was \$505,000, in March 2010 it was \$549,000 and in May 2010 it was \$585,000. In July of 2010 it went up to \$592,000.”

Pending sales in the \$1 million to \$2 million property market increased by 82 percent during July 2010 compared to July 2009, and overall pending sales increased by 15 percent.

“As of mid-August, Downing-Frye Realty, Inc. has closed over 2,000 transactional sides for the year. That’s incredible,” said Hughes. “In a tough economy, we continue to see promising results.”

*Exceptional service
for over 45 years.*