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## FOR IMMEDIATE RELEASE

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### September Market Report: New Listings Absorbed by Buyer Demand

**Naples, Fla.** (October 22, 2021) – Home sales in September would have been stronger if there was more inventory, say broker analysts reviewing the September 2021 Market Report released by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island). Historically, September is the slowest month for home sales in Naples, but the area’s reputable natural beauty and home-value potential continue to increase its desirability to home buyers. Closed sales in September decreased 18.9 percent to 914 closed sales from 1,127 closed sales in September 2020, a result of low inventory.

A decrease of 213 homes sales might seem like home buying interest is waning but consider the inventory factor. In September 2020, there were 5,287 properties available. While in September 2021, the month ended with just 1,251 properties for sale (a 76.3 percent decrease). Comparing showing activity also sheds light on the situation. There were roughly 23 showings per home during September compared to under seven showings per home in September 2020. Basically, more buyers are looking at fewer properties this year.

“Unfortunately, the numbers can’t tell us the full story,” remarked Adam Vellano, a Naples Sales Manager at Compass Florida. “We know demand is strong, but at the current inventory level, it’s hard to sustain the level of sales we have done in previous years.”

But Budge Huskey, CEO, Premier Sotheby’s International Realty, says there are signs to be optimistic. “I’m seeing more and more development companies from around the country putting their money on Naples. They know Naples still represents a great value compared to other desirable locations around the country and investing at today’s prices shows they think Naples will only become even more desirable in the future. They are confident the level of demand and overall values have room to run.”

The NABOR® **September 2021 Market Report** provide comparisons of single-family home and condominium sales (via the Southwest Florida MLS), price ranges, and geographic segmentation and includes an overall market summary. NABOR® sales statistics are presented in chart format, including these overall (single-family and condominium) findings:

CATEGORIES	Sept 2020	Sept 2021	CHANGE (percentage)
Total closed sales (month/month)	1,127	941	-18.9
Total pending sales (homes under contract) (month/month)	1,509	1,085	-28.1
Median closed price (month/month)	\$382,744	\$455,000	+18.9
New listings (month/month)	1,342	961	-28.4
Total active listings (inventory)	5,287	1,251	-76.3
Average days on market	90	24	-73.3
Single-family closed sales (month/month)	598	442	-26.1
Single-family median closed price (month/month)	\$473,000	\$616,000	+30.2
Single-family inventory	2,441	786	-67.8
Condominium closed sales (month/month)	529	472	-10.8
Condominium median closed price (month/month)	\$287,000	\$355,000	+23.7
Condominium inventory	2,846	465	-83.7

Since January, there has been a 48 percent increase in closed sales over the same nine months in 2020. Inventory of homes is suffering from the same supply chain issues as other commodities made in America, all due to the pandemic. But opportunities to invest in Naples real estate are still out there. According to Dominic Pallini, Broker at Vanderbilt Realty, “Developers are selling lots again. But most newly constructed homes don’t get added to the MLS until they sell so we don’t see them reflected in the report’s inventory numbers.”

Not surprisingly, the median closed price in September increased 18.9 percent to \$455,000 from \$382,744 in September 2020. “About 23 percent of the homes for sale had price decreases,” said Jeff Jones, Broker at Keller Williams Naples. “But only 12 percent reported price increases. As competition for inventory gets even more fierce and days on market continue to drop, we’ll likely see an increase in the number of homes that don’t even appear on the MLS until they are sold.”

The Market Report showed new listings in September decreased 28.4 percent to 961 from 1,342 new listings in September 2020. However, while new listings of condominiums decreased 2.7 percent during the first nine months of 2021, new listings of single-family homes increased 3.5 percent during the first nine months of 2021!

Having a REALTOR® during today’s low inventory environment is an essential partnership for buyers because REALTORS® are poised to hear about a home before it goes up for sale, they know exactly when new homes hit the MLS in real time, and they can share this valuable information to home buyers. Further, REALTORS® work closely with many other agents, have alerts set up when new homes are listed, and know how to maneuver the process so a buyer can act fast when a new listing meets a client’s purchasing criteria.

If you are considering selling your home, look to a Naples REALTOR® who has the ability to provide an accurate market comparison, give you expert advice on how to capitalize on today’s market conditions, and sell your home quickly. Search for your dream home and find a Naples REALTOR® on Naplesarea.com.

*The Naples Area Board of REALTORS® (NABOR®) is an established organization (Chartered in 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 over 60 years serving 7,000 plus members. NABOR® is a member of Florida Realtors® and the National Association of REALTORS®, which is the largest association in the United States with more than 1.5 million members and over 1,200 local boards of REALTORS® nationwide. NABOR® is structured to provide programs and services*

*to its membership through various committees and the NABOR<sup>®</sup> Board of Directors, all of whose members are non-paid volunteers.*

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