



## **FOR IMMEDIATE RELEASE**

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### **SUMMER CONTINUES TO BE STRONG** *Report Shows 15-Month Inventory Trend Line Continuing To Decrease*

NAPLES, Fla.-July 17, 2009- Naples area market activity continued to improve in June, closing out the second quarter of 2009 with encouraging signs for a good summer of housing sales, 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).

Inventory decreased 14 percent to 9,681 in the second quarter of 2009 compared to 11,211 in the first quarter of 2009. *“Inventory and the average days on the market continue to decline as the Naples housing market continues to show signs of improvement,”* acknowledged John Steinwand, President of Naples Realty Services.

The average days on the market decreased 19 percent to 161 in the second quarter of 2009 compared to 198 in the second quarter of 2008.

*“Pending and closed sales increased in every geographic area in the second quarter of 2009 as homebuyers see the value in all of Naples areas and are taking advantage of the favorable environment,”* stated Bill Poteet, President of Poteet Properties.

The second quarter 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 sales saw a 92 percent increase with 2,989 in the second quarter of 2009 compared to 1,558 in the second quarter of 2008. Properties under \$300,000 saw a 179 percent increase, with 2,193 pending sales in the second quarter of 2009 compared to 785 in the second quarter of 2008.

Single-family homes sales increased 48 percent with 1,093 in the second quarter of 2009 compared to 737 in the second quarter of 2008.

Condo sales increased 26 percent with 942 in the second quarter of 2009 compared to 747 in the second quarter of 2008.

Statistics for June 2009 also showed large increases in sales. *“Overall pending sales in the 2 million and over category increased 85 percent from June 2008 compared to June 2009,”* stated Jo Carter, President of Jo Carter & Associates. *“This indicates that not only properties under \$300,000 are selling, but significant increases in the higher end of home sales are also being seen.”*

According to Bill Coffey, Branch Manager of Coldwell Banker Residential Real Estate, *“Pending sales for properties over \$300,000 increased 37 percent over last year. This marks month-to-month gains in pending sales over \$300,000, for the last two months respectively, showing that the high end market is returning.”*

Overall home sales for the 12 months ending June 2009, increased 40 percent year-over-year to 5,675 from 4,067.

The June 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:

The average days on the market decreased 18 percent to 161 compared to 196 in June 2008.

Overall pending home sales for properties under \$300,000 saw a 187 percent increase with 755 in June 2009 compared to 263 in June 2008.

Overall single-family pending sales saw a 135 percent increase, with 615 in June 2009 compared to 262 in June 2008.

Condo sales saw a 52 percent increase with 329 in June 2009 compared to 216 in June 2008.

The overall median closed price for properties over \$300,000 decreased only 2 percent to \$548,000 for the 12 months ending June 2009, from \$557,000 for the 12 month ending June 2008.

The median refers to the middle value in a set of statistical values that are arranged in ascending or descending order, in this case prices at which homes were actually sold. It should be noted that in any given period the median could vary greatly if there is an anomaly, a single sale that is significantly higher or lower than other properties in the area.

To view the entire June and second quarter report, go to [www.Naplesarea.com](http://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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