



## **FOR IMMEDIATE RELEASE**

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### **INVENTORY DECLINES 16 PERCENT FOR PROPERTIES OVER \$300,000**

*Report Shows Overall Pending Sales Increase 87 Percent*

NAPLES, Fla.-May 15, 2009- Inventory continues to diminish in Collier County as buyers take advantage of favorable sales prices, 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).

The overall available inventory for properties over \$300,000 declined 16 percent to 5905 in April 2009 compared to 7088 in April 2008. *“Inventory and the average days on the market continue to decline, as the price ranges over \$300,000 stabilize,”* stated John Steinwand, President of Naples Realty Services. The average days on the market decreased 15 percent to 165 in April 2009 compared to 195 in April 2008.

*“The median sold price for properties over \$300,000 saw a zero percent change, and remained at \$535,000 in April 2009 compared to April 2008,”* stated Jo Carter, President of Jo Carter & Associates.

According to Brenda Fioretti, Managing Broker of Prudential Florida Realty, *“This is the seventh straight month of a stabilized median sold price for properties over \$300,000.”*

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.

The April 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 home sales in the greater Naples Area, which includes Naples Beach, North Naples, Central Naples, South Naples, East Naples, Immokalee, and Ave Maria, increased 20 percent, with 582 in April 2009 compared to 486 in April 2008.

Overall pending home sales for properties under \$300,000 saw a 199 percent increase, with 792 pending in the April 2009 compared to 265 in April 2008.

Single-family home sales increased 46 percent with 304 in April 2009 compared to 208 in April 2008; single-family pending home sales in the less than \$300,000 category saw a 298 percent increase with 446 in April 2009 compared to 112 in April 2008.

Condo sales saw a zero percent increase with 278 in April 2009 compared to 278 in April 2008; however, pending condo sales increased 66 percent with 468 in April 2009 compared to 282 in April 2008.

Overall pending home sales increased 87 percent to 1088 in April 2009 compared to 583 in April 2008. *“The sales increase marks the fifteenth consecutive month of gains in activity,”* stated Kathy Zorn, Broker/Owner of Florida Home Realty of Collier County.

To view the entire April 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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