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PENDING SALES UP 13 PERCENT
Naples Area Real Estate Transactions Released

NAPLES, Fla.-December 17, 2010- Home sales continue to increase in the Naples area 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).

In November, overall pending sales increased 13 percent while closed sales for the 12 months ending November 2010 grew 14 percent to 7,863 from 6,884 for the same 12 months last year.

"The 12 months ending statistics reveal year-to-year trends resulting in improved market conditions in pending sales, closed sales and median closed prices," said John Steinwand, President of Naples Realty Services. Pending sales continue their strong trend. Overall pending sales for the 12 months ending November 2010 increased 7 percent. The median closed price for the 12 months ending November 2010 increased 3 percent for properties over \$300,000. The median closed price in this price segment increased to \$540,000 up from \$525,000.

"Overall condo sales for the 12 months ending November 2010 continue to be strong. Closed sales are up 24 percent overall and in the \$500,000 to \$1 million price point, closed sales increased 31 percent," said Steve Barker, Managing Broker of Amerinvest Realty.

“The summer sales reflected the oil spill in the Gulf, the end of the homebuyer tax credit, and the traditional slower season in Naples. We are now seeing sales increase as expected,” said Phil Wood, President of John R. Wood REALTORS®.

The 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:

Single-family closed sales increased 6 percent with 3,975 sales for the 12 months ending November 2010 compared to 3,756 sales for the same 12 months last year. Single-family pending sales in the \$1 to \$2 million category increased 49 percent for the 12 months ending November 2010 with 263 contracts compared to 176 contracts for the 12 months ending November 2009.

Overall condo pending sales for the 12 months ending November 2010 increased 16 percent with 4,466 contracts compared to 3,849 contracts for the 12 months ending November 2009.

“We are coming to an end of a strong year in sales and are upbeat about the coming season,” said Mike Hughes, Vice President of Downing-Frye Realty.

To view the report, go to www.NapleAarea.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 4,000 plus member-customers. NABOR is a member of Florida 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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