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### **PENDING SALES UP, INVENTORY DOWN** *Report Shows Median Closed Price Stabilizing*

NAPLES, Fla.-November 19, 2010- Real estate activity in the Naples area is trending upward 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).

*“We saw how the third quarter sales were impacted by the end of the homebuyer tax credit and the news of the oil spill, but we are now seeing a resurgence in the marketplace,”* stated Michele Harrison, REALTOR with John R. Wood REALTORS®. *“The pending sales activity that was missing during the summer is back.”*

*“The overall pending sales trend when compared year over year shows the market is moving back up,”* said John Steinwand, President of Naples Realty Services. Overall pending sales for the 12 months ending October 2010 increased 11 percent when compared to the 12 months ending October 2009. Overall pending sales increased to 9,400 compared to 8,437.

Phil Wood, President of John R. Wood REALTORS® agrees, *“In the \$1 million and over price segment, pending sales are up over 40% this year.”*

The number of available properties decreased 3 percent to 9,044 down from 9,347. *“The bank freeze on foreclosed homes has not scared buyers away, they are still buying properties,”* said Steve Barker, Managing Broker of Amerivest Realty.

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:

Overall closed sales for the 12 months ending October 2010 increased 19 percent with 7,912 sales compared to 6,645 sales for the 12 months ending October 2009.

Single-family pending sales increased 20 percent with 436 contracts in October 2010 compared to 363 contracts in October 2009. Single-family pending sales in the \$1 to \$2 million category increased 54 percent for the 12 months ending October 2010 with 263 contracts compared to 171 contracts for the 12 months ending October 2009.

Condo pending sales increased 6 percent in October 2010 with 345 contracts compared to 326 contracts in October 2009.

Condo closed sales increased 31 percent with 3,897 contracts for the 12 months ending October 2010 compared to 2,964 contracts for the same 12 months last year.

The overall Median Closed Price for the 12 months ending October 2010 showed no change from one year ago, remaining at \$180,000. However, there was a 3% overall increase in the median for properties in the price segments above \$300,000. *“The median closed price continues to stabilize. For properties under \$300,000 the median closed price increased 2 percent and single-family homes median closed price increased 12 percent for the 12 months ending October 2010,”* said Jo Carter, President of Jo Carter and Associates.

To view the 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 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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