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Contacts: Mike Hughes, NABOR Media Relations Director, (239) 261-2244 / (239) 263-4218
Marcia Albert, NABOR, Manager of Events & Marketing, (239) 216-4148

AFFORDABLE SALES LEAD THE WAY
Report Shows Strong Summer Sales

NAPLES, Fla.-September 17, 2010- Home sales under \$300,000 continue to be very active 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).

"Pending sales in the \$300,000 and under price range increased 11 percent in August and lead the market in sales, as buyers seek value," said Michele Harrison, REALTOR® with John R. Wood REALTORS®. Pending sales for properties under \$300,000 increased 11 percent with 548 contracts in August 2010 compared to 494 in August 2009.

"Despite the fact that the first time homebuyer tax credit ended, pending sales in the \$300,000 and under price range remain strong," stated Steve Barker, Managing Broker of Amerivest Realty. Pending sales for properties under \$300,000 increased 19 percent in a comparison of the 12 months ending August 2010 and the 12 months ending August 2009.

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 pending sales for the 12 months ending August 2010 increased 22 percent with 9,607 contracts compared to 7,881 contracts for the 12 months ending August 2009.

Overall closed sales for the 12 months ending August 2010 increased 30 percent with 8,094 sales compared to 6,232 sales for the 12 months ending August 2009.

Single-family pending sales increased 14 percent with 436 contracts in August 2010 compared to 383 contracts in August 2009.

The available inventory declined 4 percent to 8,745 in August 2010 compared to 9,140 in August 2009.

The overall median closed price decreased 6 percent to \$160,000 in August 2010 from \$170,000 in August 2009. *“While the overall median closed price dropped 6 percentage points, it actually increased for closings in the price ranges between \$300,000 and 2 million. This is good news for many sellers, in spite of the fact that properties selling at \$300,000 and under continue to lead the market in sheer number of closings,”* said John Steinwand, President of Naples Realty Services.

Condo closed sales declined 2 percent with 244 sales in August 2010 compared to 248 sales in August 2009. Condo closed sales for the 12 months ending August 2010 increased 45 percent to 3,980 sales compared to 2,749 sales for the 12 months ending August 2009 *“Foreclosure closings were very active in August which resulted in a lower median price for condo sales,”* said Phil Wood, President of John R. Wood REALTORS®. The median price for condos decreased 17 percent in August 2010 compared to the same month last year.

To view the report, go to 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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