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Contacts: Brenda Fioretti, NABOR President, (239) 595-6219
Marcia Albert, NABOR, Manager of Events & Marketing, (239) 216-4148

2010 A TURNING POINT *Report shows 2010 Closed Sales Up 10 Percent Over 2009*

NAPLES, Fla.-January 14, 2011- The year 2010 has shown healthy housing market gains in the Naples area according to the Naples Area Board of REALTORS® (NABOR), which tracks home listings and sales within Collier County (excluding Marco Island).

The annual statistics compiled by NABOR show increases in overall pending and closed sales, inventory declining and an increase in the median closed price.

“2010 was a strong year despite the unprecedented challenges we faced. The news of the oil spill in the Gulf, the bank freeze on foreclosed homes and the end of the homebuyer tax credit left many sitting on the fence due to uncertainty. In the face of those challenges, the market showed great resilience,” said Mike Hughes, Vice-President of Downing-Frye Realty.

Overall closed sales increased 10 percent to 7,840 sales in 2010 compared to 7,126 sales in 2009.

“Closed sales in 2010 showed double-digit increases over the 2009 figures in every price category above \$300,000,” said Jo Carter, President of Jo Carter & Associates.

According to NABOR President and Managing Broker of Prudential Florida Realty, Brenda Fioretti, *“The most improved segment of our market is the \$1 million and above price category. In the \$1 million to \$2 million price segment, pending sales increased 29 percent and closed sales increased 33 percent.”*

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 increased 4 percent with 9,318 contracts in 2010 compared to 8,933 contracts in 2009.

Single-family home sales increased 3 percent to 3,959 sales in 2010 compared to 3,847 sales in 2009.

Condo sales increased 18 percent to 3,881 sales in 2010 compared to 3,270 sales in 2009.

The median closed price increased 1 percent overall to \$180,000 up from \$179,000 in 2009. For properties over \$300,000, the median closed price increased 4 percent to \$544,000 up from \$525,000 in 2009.

Home sales grew steadily in 2010 resulting in a decline in the months of inventory. *“The level of housing inventory has decreased for the fourth consecutive year. This is helping to bring the market back into balance,”* said Steve Barker, Managing Broker of Amerivest Realty.

To view the entire report, visit <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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