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

BEACH CONDO SALES SHINE
Report Shows Inventory Continues to Drop

NAPLES, Fla.-May 13, 2011- Condo pending sales in the Naples Beach area are leading the way 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).

“Overall condo pending sales are up 6 percent. The Naples Beach area contributed significantly to the increase with a 43 percent rise in that area of condo pending sales from April 2010 to April 2011,” stated Kathy Zorn, Broker/Owner of Florida Home Realty. There were 156 contracts in the Naples Beach area in April 2011 compared to 109 contracts in April 2010.

Naples Beach was recently recognized by national media as one of the top five most relaxing beaches in the world. It was the only beach in Florida listed on the “Most Relaxing Beaches” list.

“Overall pending and closed sales in the \$2 million and above price range are increasing. Astute buyers recognize that this is a good time to buy in the luxury market,” said Steve Barker, REALTOR® with Amerivest Realty. Pending sales in the \$2 million and above price range increased 9 percent and closed sales increased 35 percent from April 2010 to April 2011.

“Traditional sales, those that are not short sales or foreclosures, continue to climb. They now make up 71 percent of the market, the largest percentage of traditional sales we have seen in two years,” said Jo Carter, President of Jo Carter and Associates.

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:

- ◆ For the 12 months ending April 2011, overall pending sales increased 2 percent with 9,839 contracts compared to 9,660 contracts for the 12 months ending April 2010.
- ◆ For the 12 months ending April 2011, single-family home sales in the \$500,000 to \$1 million price range increased 9 percent with 429 sales compared to 392 sales for the 12 months ending April 2010.
- ◆ Condo sales increased 7 percent with 1,114 sales in the first quarter of 2011 compared to 1,042 sales in the first quarter of 2010.
- ◆ The available inventory decreased 11 percent to 8,214 properties in April 2011, down from 9,239 properties in April 2010.

According to Mike Hughes, Vice-President of Downing-Frye Realty, *“This is the first time in four years we have seen the overall inventory decrease to the 8,200 range. This is encouraging.”*

To view the entire report, visit 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 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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