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THIRD QUARTER SALES ACTIVITY REMAINS STRONG *Naples Area Real Estate Transactions Released*

NAPLES, Fla.-October 14, 2011- Real estate sales activity continues to increase with single-family home sales and the Naples Beach area is 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).

“Single-family pending sales in the \$500,000 to \$1 million price category increased 30 percent in the third quarter, and the average days a property was on the market decreased 11 percent. The sales activity is shifting from the low end market to higher priced properties,” said Coco Waldenmayer, Managing Broker of Engel & Voelkers. In the third quarter of 2011 there are currently only 592 available single-family properties in the \$500,000 to \$1 million price category.

For the 12 months ending September 2011, all Naples geographic areas showed an increase in pending sales compared to the same 12 months in 2010. Properties in the Naples Beach area remain in the highest demand with 1,776 contracts for the 12 months ending September 2011 compared to 1,471 contracts for the 12 months ending September 2010.

“Overall pending sales in the Naples Beach area increased 21 percent for the 12 months ending September 2011, as consumers take advantage of the good values,” said Bill Poteet, President of Poteet Properties.

“Prices in the Naples Beach area may be under pressure, however, sales activity continues to remain strong,” said Steve Barker, Supporting Broker with Amerivest Realty. The Naples Beach area consists of zip codes 34102, 34103 and 34108.

The third quarter 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 September 2011 overall pending sales increased 11 percent with 10,036 contracts compared to 9,026 contracts for the 12 months ending September 2010.
- ◆ Condo sales increased 7 percent with 807 sales in the third quarter of 2011 compared to 752 sales in the third quarter of 2010.
- ◆ The available inventory decreased 20 percent to 7,069 available properties in the third quarter of 2011 down from 8,800 available properties in the third quarter of 2010.

“Traditional sales represent 60 percent of the sales activity in the Naples area. Foreclosure sales remain low and the number of short sale closings are increasing, this is a sign that banks are willing to work with homeowners,” said Brenda Fioretti, NABOR President and Managing Broker of Prudential Florida Realty.

According to Kathy Zorn, Broker/Owner of Florida Home Realty, *“Traditional sales continue an upward trend in our market as they have increased 26 percent from September 2011 to September 2010.”*

The report also provides a comparison of results for September 2011 to the same month, 2010, including 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 home sales in the \$300,000 to \$500,000 price category increased 27 percent with 70 sales in September 2011 compared to 55 sales in September 2010.
- ◆ Single-family pending sales in the Naples Beach area increased 15 percent for the 12 months ending September 2011 with 714 contracts compared to 621 contracts for the 12 months ending September 2010.
- ◆ Condo sales saw a 6 percent increase for the 12 months ending September 2011 with 4,192 sales compared to 3,966 sales for the 12 months ending September 2010.

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 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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