



Naples Area Board of Realtors®

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OVERALL HOUSING INVENTORY DOWN 13 PERCENT

From First Quarter 2011 to First Quarter 2012

Naples, FL (April 13, 2012) -- The overall housing inventory available declined 13 percent from the first quarter of 2011 which had 8,762 properties compared to the first quarter of 2012 with 7,596 available properties, 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).

Ernesto Velasquez of United Real Estate remarked, "Our current inventory of 7,596 is the lowest it has been since we began tracking it at the end of January 2007. In March 2007 inventory was at a high of 12,440 this reflects an incredible 39 percent decrease since then."

"I believe the first quarter activity of pending sales was one of the best ever," said Mike Hughes, Vice President and General Manager of Downing-Frye Realty, Inc. It's rare that you have a quarter like this in that category. The fact that the Naples area had 3,664 pending sales in 91 days is tremendous. First quarter 2012 was one of the top five ever for pending sales activity."

The first quarter report provides quarterly comparisons of single-family home and condo sales (via the SunshineMLS), price ranges, geographic segmentation and includes an overall market summary. An overall summary combines the statistics for both single family and condominium properties.

The statistics are presented in chart format, along with the following statistics for first quarter 2012 compared to first quarter 2011:

Overall pending sales increased 14 percent in the \$300,000 to \$500,000 category, 29 percent in the \$500,000 to \$1 million category, and 14 percent in the \$1 million to \$2 million category.

Overall closed sales increased 21 percent in the \$500,000 to \$1 million category.

Overall median closed price homes increased 14 percent.

Inventory decreased 13 percent.

The average DOM (Days on the Market) decreased 3 percent.

Naples Beach Area overall pending sales increased 14 percent.

"Single family home sales led in the first quarter of 2012," said John Steinwand, President of Naples Realty Services. He continued, "Pending sales of single family homes were up in the first quarter 2012 versus the first quarter 2011, and closed sales increased in the 12-month period ending March 2012

versus the 12-month period ending March 2011. In addition, single family home median closed prices increased 17 percent from the first quarter 2011 to the first quarter 2012.”

The March 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 statistics for March 2012:

The overall median closed price increased 27 percent in March 2012 compared to March 2011.

Pending sales increased 19 percent in the \$500,000 to \$1 million category for the 12-month period ending March 2012.

Pending sales increased 57 percent in the \$1 million to \$2 million category in March 2012 compared to March 2011.

Overall closed sales increased 13 percent in the \$2 million plus category for the 12-month period ending March 2012.

Overall closed sales increased 29 percent in the \$500,000 to \$1 million category in March 2012 compared to March 2011.

“Distressed properties have dwindled,” said Brenda Fioretti, NABOR® Media Relations Chairman and Managing Broker of Prudential Florida Realty.

Gerald Murphy, Manager of Coldwell Banker stated, “With inventory declining, buyers now have less home and condo options available. But they still want to enjoy a lifestyle that suits their needs, and not just buy a home because it is priced right. Hence, the market can handle more inventory right now for buyers to choose from because demand is still high. So if someone is thinking of selling, now may be a good time to put their home on the market.”

Wes Kunkle, President of Kunkle Realty stated, “In the commercial market, the retail sector is experiencing increased leasing activity.”

To view the entire report, visit <http://www.NaplesArea.com>

The Naples Area Board of REALTORS® (NABOR®) is an established organization (Chartered in 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 members. NABOR® is a member of the Florida Realtors and the National Association of REALTORS®, which is the largest association in the United States with more than 1.3 million members and over 1,400 local board 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.

The term REALTOR® is a registered collective membership mark which identifies a real estate professional who is a member of the National Association of REALTORS® and who subscribe to its strict Code of Ethics.