



Naples Area Board of Realtors®

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FOR IMMEDIATE RELEASE

STRONG SUMMER FOR HOME SALES

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Naples, FL (August 17, 2012) – Naples area real estate activity remains strong this summer, with an increase in pending sales, closed sales, and the median sales price. The figures represent the overall Naples housing market for the 12-month period ending July 2012.

“July was a good month for overall pending sales,” stated Phil Wood, President & CEO of John R. Wood Realtors. “If we look at July 2012 compared with July 2011, we see an average increase of 30 percent in each of the over \$500,000 price categories.”

In addition, inventory continues to decline, 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 home inventory is down 14 percent and significantly below the 3,000 unit mark,” said John Steinwand, President of Naples Realty Services. “Inventory dropped in every price segment for single-family homes, and as of July 2012 there were only 2,889 properties available for purchase. When we consider that pending sales with contingent contracts are included in the overall inventory number, it is clear that even fewer existing homes will actually be available in the market.”

The NABOR® July report provides annual comparisons of single-family home and condominium sales (via the SunshineMLS), price ranges, and geographic segmentation and includes an overall market summary.

The July sales statistics are presented in chart format, with these overall (single-family and condominium units) specifics:

- The overall median closed price increased nine percent, from \$175,000 to \$190,000, for the 12-month period ending July 2012.
- Overall pending sales increased 16 percent in the \$500,000 to \$1 million category, from 931 units to 1,078 units, for the 12-month period ending July 2012. Overall pending sales increased 12 percent in the \$1 million to \$2 million category, from 413 units to 462 units, for the 12-month period ending July 2012.
- Overall inventory decreased by 12 percent, from 7,010 in July 2011 compared to 6,188 in July 2012. Pending sales with contingent contracts are included in the overall inventory number.

- The average DOM (Days on the Market) increased slightly, by two percent, from 173 days on the market in July 2011 to 176 days on the market in July 2012.
- Overall pending sales in the Naples coastal area increased 11 percent from 1,747 units to 1,940 units, and closed sales increased 11 percent, from 1,541 units to 1,718 units, for the 12-month period ending July 2012.

“Strong sales in the Naples coastal area are a contributing factor to the healthier real estate market this summer,” said Bill Poteet, 2012 NABOR President and President of Poteet Properties. “We continue to see strong gains in the Naples coastal category.”

To view the entire report, visit 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 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.

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