



Naples Area Board of Realtors®

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FOR IMMEDIATE RELEASE

PENDING HOME SALES INCREASE 12 PERCENT THIRD QUARTER

Naples, FL (October 19, 2012) – A 12 percent jump in overall pending sales marked the third quarter of Naples Area real estate, as compared to the third quarter 2011. In addition, overall pending sales for September 2012 increased 22 percent compared to September 2011, 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).

“The Naples area has just moved from a buyers’ market to a buyers’ and sellers’ market with tremendous opportunities for both,” stated Brenda Fioretti, NABOR Media Relations Chairman and Managing Broker of Prudential Florida Realty.

Cindy Carroll, Vice President of Carroll & Carroll Real Estate Appraisers & Consultants stated, “More inventory would be helpful to the market. Resale inventory continues to decline despite the fact that new home building has returned.”

John Steinwand, President of Naples Realty Services commented, “The single family home market is very hot. Pending sales of single family homes in the \$500,000 to \$ 1million category had a rousing increase of 15 percent from third quarter 2011 to third quarter 2012, and closed sales were up 4 percent for the same time period. The strong activity contributes to the inventory levels falling below 3,000 for single family homes.”

The third 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 **third quarter 2012** compared to third quarter 2011:

- Overall inventory decreased 12 percent from 7,069 for the third quarter 2011 compared to 6,195 in the third quarter 2012.
- The overall average DOM (Days on the Market) increased 1 percent from 171 days in the third quarter 2011 to 173 days in the third quarter 2012.
- Overall pending sales increased 12 percent from 2,103 pending sales in the third quarter 2011 to 2,362 pending sales in the third quarter 2012.
- The median closed price increased 10 percent from \$175,000 in the third quarter 2011 to \$192,000 in the third quarter 2012.

- Naples coastal area overall pending sales increased 17 percent reflecting 388 pending sales in the third quarter 2012 compared to 331 pending sales in the third quarter 2011.

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

- Overall pending sales increased 96 percent in the \$300,000 to \$500,000 category, from 67 pending sales in September 2011 to 131 pending sales as of September 2012.
- Overall inventory decreased by 12 percent from 7,069 in September 2011 compared to 6,195 in September 2012. Pending sales with contingent contracts are included in the overall inventory number.
- Overall pending sales in the Naples coastal area increased 12 percent from 1,776 pending sales to 1,985 pending sales, and closed sales increased 9 percent from 1,601 closed sales to 1,748 closed sales for the 12-month period ending September 2012.

“In the \$500,000 to \$2 million price categories for the third quarter, there was an increase in pending and closed sales. The robust third quarter in these price categories is very encouraging,” said Steve Barker, Advising Broker for Naples Realty LLC.

As Brenda Fioretti stated, “Now is the time for sellers and buyers to take action. With interest rates at an all time low and with Naples values increasing, it is a perfect opportunity for sellers and buyers to achieve their real estate goals. Whether you are a seller, first-time homebuyer, investor, second or vacation homebuyer, move-up buyer or someone who has decided that it is time to downsize, it is the time to take advantage of current market conditions and the American Dream of Homeownership.”

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.

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.