



Naples Area Board of Realtors®

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2012 MEDIAN CLOSED PRICE INCREASED 17 PERCENT

Naples, Fla. (Jan. 18, 2013) – The Naples area overall median closed price increased a remarkable 17 percent from \$175,000 in 2011 to \$204,000 in 2012, 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).

“At our annual Economic Summit held in April, Dr. Lawrence Yun, chief economist of the National Association of REALTORS®, predicted a 10 percent increase in the overall median price by the end of 2012,” stated Brenda Fioretti, Managing Broker at Prudential Florida Realty. “At the time, many people were incredulous with his assessment, but now today we are delighted to see the real estate market’s prices rebounding and surpassing estimates.”

The NABOR® **2012 Annual Report** provides comparisons of single-family home and condominium sales (via the SunshineMLS), price ranges, and geographic segmentation and includes an overall market summary. The NABOR® **annual sales** statistics are presented in chart format, including these overall (single-family and condominium units) findings:

- Overall closed sales increased 9 percent, from 8,345 units in 2011, compared to 9,121 units in 2012. Overall closed sales increased 20 percent in the \$300,000-\$500,000 category, from 1,129 units to 1,357 units, and increased 29 percent in the \$500,000-\$1 million category, from 794 units to 1,022 units, from 2011 to 2012, respectively.
- Overall pending sales increased 6 percent, from 10,070 pending sales in 2011 to 10,683 pending sales in 2012.
- Overall inventory decreased by 13 percent, from 7,581 listed properties in 2011 to 6,557 listed properties in 2012. Pending sales with contingent contracts are included in the overall inventory number.
- Overall pending sales in the Naples coastal area increased 15 percent, from 1,791 units to 2,057 units, in 2012. Closed sales increased 14 percent, from 1,641 units in 2011 to 1,869 units in 2012.

“2012 was a very good year across the board for the Naples area real estate market,” stated Mike Hughes, Vice President and General Manager of Downing-Frye Realty. “From overall pending sales to closed sales and higher median closed prices, along with a continued decrease in inventory, it was a strong year. So strong, in fact, that we now would like to see higher levels of available inventory.”

Thomas A. Bringardner Jr., President and CEO of Premier Commercial, added “The continued economic recovery, both nationally and locally, as well as the decrease in the unemployment rate (dropping to 7.8 percent for Collier County in November 2012) and increase in tourism is benefitting the residential and commercial market.”

“The overall commercial market has remained relatively steady and now we are seeing modest improvements,” he said. “Recent large deals, including the sale of the Fifth Third Bank building and the Venetian Village, in addition to large land deals, highlight the improvement in the commercial market.”

The NABOR® **2012 Fourth Quarter 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 NABOR® **fourth quarter** statistics are presented in chart format, including these overall (single-family and condominium units) findings:

- Overall closed sales increased 22 percent, from 1,689 units in fourth quarter 2011 to 2,061 units in fourth quarter 2012. Overall closed sales increased 58 percent in the \$300,000-\$500,000 category, from 207 units to 328 units, and increased 51 percent in the \$500,000-\$1 million category, from 146 units to 221 units, from fourth quarter 2011 to fourth quarter 2012, respectively.
- The median closed price increased 24 percent overall, from \$165,000 in fourth quarter 2011 to \$205,000 in fourth quarter 2012.
- Overall pending sales increased 8 percent, from 2,250 pending sales in fourth quarter 2011 to 2,422 pending sales in fourth quarter 2012.
- Overall inventory decreased 13 percent, from 7,580 units for fourth quarter 2011, compared to 6,557 units in fourth quarter 2012.

To view both reports, 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.