



239.597.1666  
239.597.7725 fax

www.NABOR.com  
www.NaplesArea.com

1455 Pine Ridge Road  
Naples, FL 34109

Real life. Real answers.®

## FOR IMMEDIATE RELEASE

*Contacts: Pat Pitocchi, NABOR President & Media Relations Committee Chairman, (239) 261-2214,  
Marcia Albert, NABOR Director of Marketing, (239) 597-1666*

## Overall Median Home Price Hits 57-Month High

**Naples, Fla.** (December 20, 2013) – Not since March 2009 has the overall median home price been above \$225,000. 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 overall median home price for November 2013 was \$237,000. The Naples area housing market's November 2013 Southwest Florida MLS statistics show a 19% increase in overall median closed price from \$200,000 for the 12-months ending November 2012 to \$237,000 for the 12-months ending November 2013. The report also shows overall pending sales for homes between \$300,000 and \$2 million increased by double digits, and a substantial increase in single-family home sales activity in the North Naples area.

While overall closed sales rose a respectable 9% from 9,010 in the 12-months ending November 2012 to 9,801 in the 12-months ending November 2013, a 17% decrease in overall inventory will continue to influence closed sales growth. "Buyers want to purchase, they just can't find the inventory," said Kathy Zorn, Broker, Florida Home Realty.

"When we look at the numbers in this report we need to keep in mind the amount of uncertainty our market was facing over the last few months," said Dr. H. Shelton Weeks, Department Chair of Economics & Finance, Lucas Professor of Real Estate and director of the Lucas Institute for Real Estate Development & Finance at Florida Gulf Coast University. "Despite the outcome and speculation of such factors as the government shutdown, flood insurance, healthcare reform, and quantitative easing, the market in our area did quite well. This indicates that there was continued confidence despite the uncertainty and that we have a well functioning market. The market report also tells me that both buyers and sellers are getting a fair deal."

The NABOR® 2013 **November Report** provides comparisons of single-family home and condominium sales (via the Southwest Florida MLS), price ranges, and geographic segmentation and includes an overall market summary. The NABOR® November 2013 sales statistics are presented in chart format, including these overall (single-family and condominium) findings:

- The overall median closed price in the \$0-\$300,000 category increased 15% from 140,000 in the 12-months ending November 2012 to \$161,000 in the 12-months ending November 2013.
- Single family home closed sales increased 32 percent in both the \$300,000-\$500,000 category and \$500,000-\$1 million category from 763 closed sales in the 12-months ending November 2012 to 1,009 closed sales in the 12-months ending November 2013, and 530 closed sales in the 12-months ending November 2012 to 700 closed sales in the 12-months ending November 2013, respectively.
- The overall pending sales increased 4% from 10,667 in the 12-months ending November 2012 to 11,102 in the 12-months ending 2013.
- The overall inventory decreased by 17 percent from 6,518 properties in November 2012 to 5,428 properties in November 2013. Pending sales with contingent contracts are included in the overall inventory number.

“We are beginning to see increased interest in the North Naples [34109, 34110, 34119] market with the highest number of closed and pending sales versus any other area in Collier County,” said Carmen Isbely Vasquez, Owner/Broker of U.S. Prime Realty. “The report indicates that the North Naples area had 2,639 closed sales and 2,942 pending sales in the 12-months ending November 2013. This is an 11% increase from 2,373 closed sales and a 6% increase from 2,772 pending sales in the 12-months ending November 2012.”

“Reported data confirms that we are also in a predominately cash buyers market,” says NABOR®’s new President Patricia Pitocchi, who added that “cash purchases make up more than half of all home sales in Collier County. If seasonal residents with homes appraised below \$300,000 and in good shape are considering selling before they head north next year, the 15% increase in median closed price for this category could mean a cash sale.”

*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.*