



Naples Area Board of Realtors®

Real life. Real answers.

239.597.1666
239.597.7725 Fax

www.NABOR.com
www.NaplesArea.com

1455 Pine Ridge Road
Naples, FL 34109

FOR IMMEDIATE RELEASE

Contacts: Wes Kunkle, NABOR Media Relations Committee Chairman, (239) 216-2839
Marcia Albert, NABOR Director of Marketing, (239) 597-1666

NABOR BULLISH ON SUMMER REAL ESTATE MARKET

Naples, FL (May 24, 2013) – The housing market momentum continues to remain strong heading into summer. NABOR leaders site three major results as the “Trifecta Factor”: 1.) overall inventory continues to decrease 2.) the average days-on-the-market is lower and 3.) median home prices continue to increase. The Naples Area Board of REALTORS® (NABOR®), tracks residential listings and sales within Collier County (excluding Marco Island) and releases a monthly and quarterly report of activity.

“For the last few years we have continued to see strong home sales in the summer,” said Mike Hughes, Vice President and General Manager of Downing-Frye Realty. “The notion of strong sales occurring only during traditional ‘season’ is no longer, and we are very bullish on the real estate market heading into summer due to the environment of low inventory, the tightening up of days on the market and the increase in median prices. If people have been waiting to list, now may be the time.”

Brenda Fioretti, Managing Broker at Prudential Florida Realty agreed and added, “This is the first time in a long time that we have seen such a drastic decrease in the average days on the market. The three Trifecta Factors continue to remain positive for the Naples area real estate market because it creates a prime opportunity for home owners to jump into the market and sell.”

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

- The overall median closed price increased 18 percent from \$186,000 at the end of April 2012 to \$219,000 for the 12-month period ending April 2013.
- Overall pending sales increased 5 percent from 10,166 units to 10,678 units for the 12-month period ending April 2013. Overall pending sales increased 27 percent in the \$300,000 to \$500,000 category from 1,405 units to 1,781 units and 13 percent in the \$500,000 to \$1 million category, from 1,070 units to 1,214 units, and increased 21 percent in the \$1 million to \$2 million category, from 450 units to 545 units, respectively for the 12-month period ending April 2013.
- The average DOM (Days on the Market) decreased 14 percent overall from 183 days in April 2012 to 158 days in April 2013.

- Overall pending sales in the Naples coastal area increased 11 percent from 1,913 units to 2,122 units, and closed sales increased 12 percent, from 1,695 units to 1,894 units, for the 12-month period ending April 2013.

Phil Wood, President & CEO of John R. Wood Realtors stated, “The condominium market in the \$1 million to \$2 million category is extremely strong as indicated by the fact that condominium pending sales increased 40 percent from 169 to 237 for the 12-month period ending April 2013. In addition, Condominium closed sales increased 13 percent from 165 to 187 for the 12-month period ending April 2013. These are encouraging statistics indeed.”

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.