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Contacts: Brett Brown, NABOR, President, 239/948-4292
Marcia Albert, NABOR, Manager of Events & Marketing, 239/216-4148

SALES UP IN ALL AREAS *Report Shows 10 Percent Inventory Reduction*

NAPLES, Fla.-June 12, 2009- May home sales in all Naples geographic areas showed a substantial increase over 2008, according to a report released by the Naples Area Board of REALTORS® (NABOR). The report, tracks home listings and sales within Collier County (excluding Marco Island).

Overall pending home sales in the greater Naples Area, which includes Naples Beach, North Naples, Central Naples, South Naples, East Naples, Immokalee, and Ave Maria, saw an increase of 101 percent with 1,029 units in May 2009 compared to 511 in May 2008.

“Pending sales in all geographic areas increased at least 50 percent from May 2009 compared to May 2008,” stated Jo Carter, President of Jo Carter & Associates. *“This is encouraging as all areas are seeing conditions improve, not just a select few.”*

“The market continues to trend upward, with an increase in sales and a reduction in inventory. Home sales increased 36 percent to 5,446 for the 12 months ending May 2009, compared to 4,005 for the 12 months ending May 2008,” stated John Steinwand, President of Naples Realty Services.

The available inventory decreased 10 percent to 10,046 in May 2009 compared to 11,175 in May 2008.

The report provides annual comparisons of single-family home and condo sales (via the SunshineMLS), price ranges, geographic segmentation and includes an overall market summary. The statistics are presented in chart format, along with the following analysis:

Overall pending home sales for properties under \$300,000 saw a 177 percent increase, with 5,160 pending for the 12 months ending May 2009 compared to 1,860 for the 12 months ending May 2008.

The average days on the market decreased 24 percent to 155 in May 2009 compared to 203 in May 2008.

Single-family home sales increased 53 percent with 383 in May 2009 compared to 251 in May 2008; single-family pending home sales saw a 110 percent increase with 603 in May 2009 compared to 287 in May 2008.

Condo sales saw a 24 percent increase with 313 in May 2009 compared to 253 in May 2008.

“A traditional market recovery begins in the lower priced end of the market, and gradually works its way up to the higher price ranges. This trend is now occurring in the Naples area, as the volume of pending sales that are scheduled to close is rising in every price segment,” acknowledged Phil Wood, President of John R. Wood REALTORS®.

According to Tom Bringardner, President of Premier Properties, *“Over the last several months, we have not seen a precipitous drop in the median price for properties over \$300,000.”* For the 12 months ending May 2009, the median price for properties over \$300,000 decreased only 1 percent to \$550,000 compared to \$555,000.

The median refers to the middle value in a set of statistical values that are arranged in ascending or descending order, in this case, prices at which homes were actually sold. It should be noted

that in any given period the median could vary greatly if there is an anomaly, a single sale that is significantly higher or lower than other properties in the area.

To view the entire May report, go to www.Naplesarea.com

The Naples Area Board of REALTORS® (NABOR) is an established organization (Chartered 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 5,000 plus member-customers. NABOR is a member of the Florida Association of REALTORS® and the National Association of REALTORS®, which is the largest trade association in the United States with more than 1.3 million members and over 1,400 local boards 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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