



## **FOR IMMEDIATE RELEASE**

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### **HOMEBUYERS GO ON NAPLES SHOPPING SPREE** *Report Shows Inventory Declines 5.3 Percent*

NAPLES, Fla.-January 16, 2009- Sales continue to increase as December marks eleven consecutive months of market improvement, 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 available inventory decreased to 10,851 in December 2008 compared to 11,456 in December 2007.

*“Over the last 12 months, 5.3 percent of the available inventory has depleted, indicating that the properties that are priced right are being picked off. Inventory is not building up exponentially.”* stated 2009 NABOR President-Elect, JP Antonmattei with Amerivest Realty.

The average days a property was on the market decreased 23 percent to 156 in December 2008 compared to 203 days on the market in December 2007.

John Steinwand, President of Naples Realty Services, acknowledges that *“For the 12 months ending, December, 2008, overall sales have increased 33 percent. This increase leaves fewer properties to choose from, which is why we are seeing a drop in the average days on the market.”*

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 in the greater Naples Area, which includes Naples Beach, North Naples, Central Naples, South Naples, East Naples, Immokalee and Ave Maria, increased 100 percent, with 519 pending in December 2008 compared to 259 in December 2007.

Overall pending home sales for properties less than \$300,000 saw a 304 percent increase with 384 pending in December 2008 compared to 95 in December 2007.

Single-family pending home sales increased 158 percent overall, with 323 in December 2008 compared to 125 in December 2007.

Overall condo pending sales increased 46 percent, with 196 in December 2008 versus 134 in December 2007; and pending condo sales under \$300,000 increased 165 percent with 151 in December 2008 compared to 57 in December 2007.

According to Mike Hughes, Vice-President of Downing-Frye Realty, *“Season arrived early for single family homes under \$300,000 as pending sales increased 513 percent. This shows that choice properties that are priced right are quickly disappearing.”*

Brenda Fioretti, Managing Broker of Prudential Florida Realty agrees, *“For the 12 months ending in December, 2008, sales in the price range under \$300,000 increased 86 percent. For all of 2008, we have seen a monthly percentage increase of at least 30 percent, reflecting that buyers are motivated.”*

To view the entire December report, go to [www.Naplesarea.com](http://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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