



## **FOR IMMEDIATE RELEASE**

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### **SALES UP 87 PERCENT** *Report Shows Inventory Declines 13 Percent*

NAPLES, Fla.-September 11, 2009-Buyer conditions couldn't be better in the Naples area as August culminated in strong sales, 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).

Overall pending sales, which are a key indicator of buyer activity, increased 87 percent with 862 contracts in August 2009 compared to 461 contracts in August 2008.

*"Consumer confidence continues as every geographic area experienced an increase in both pending sales and closed sales, for the 12 months ending August 2009,"* said Phil Wood, President of John R. Wood REALTORS®.

*"For the 12 months ending August 2009, the Naples area pending sales increased 47 percent compared to all of 2008. This signifies the market is improving,"* stated Jo Carter, President of Jo Carter & Associates.

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 closed sales saw a 38 percent increase with 545 sales in August 2009 compared to 395 sales in August 2008.

Single-family pending sales increased 86 percent with 483 contracts in August 2009 compared to 260 contracts in August 2008.

Single-family pending sales for properties less than \$300,000 saw a 106 percent increase with 344 contracts in August 2009 compared to 167 contracts in August 2008.

The available inventory decreased 13 percent to 9,163 in August 2009 compared to 10,532 in August 2008.

According to Brenda Fioretti, Managing Broker of Prudential Florida Realty, *“The average days a property was on the market decreased 21 percent to 160 in August 2009, down from its peak of 202 days on the market in May 2008. This decrease demonstrates that buyers are motivated.”*

Condo pending sales increased 89 percent with 379 contracts in August 2009 compared to 201 contracts in August 2008.

*“The condo market continues to improve as pending sales increased 90 percent in August 2009. This bodes well for some condo associations that are facing budgetary issues,”* stated Bill Poteet, President of Poteet Properties.

To view the entire August 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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