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MEDIAN PRICE INCREASES FOR SECOND CONSECUTIVE MONTH *Report Shows Increase in Pending Sales*

NAPLES, Fla.-May 14, 2010- The Naples area market is seeing positive signs such as soaring sales and median closed price increases 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 closed price increased 22 percent from \$170,000 in April 2009 to \$208,000 in April 2010. This is the second consecutive month that the median closed price has increased. For properties over \$300,000, the median price increased 3 percent from \$534,000 in April 2009 to \$550,000 in April 2010.

“Supply and demand is driving the price up from the low end of the market,” said Mike Hughes, Vice-President of Downing-Frye Realty.

“Traditional sales outpaced distressed property sales two to one,” stated Brenda Fioretti, NABOR President, and Managing Broker of Prudential Florida Realty. *“This is a good sign of stabilization.”* Traditional sales made up 69 percent of the total number of closed sales in March 2010.

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 home sales increased 46 percent to 914 sales in April 2010 compared to 626 sales in April 2009. Properties under \$300,000 saw a 25 percent increase in pending sales with 882 contracts in April 2010 compared to 706 contracts in April 2009.

Single-family pending sales saw a 27 percent increase with 691 contracts in April 2010 compared to 544 contracts in April 2009.

Condo sales saw a 69 percent increase with 507 sales in April 2010 compared to 300 sales in April 2009.

The available inventory decreased 13 percent to 9,239 in April 2010 compared to 10,574 in the same month last year.

“Single-family pending sales in the 1 million to 2 million-price segment increased 200 percent in April,” stated Jo Carter, President of Jo Carter & Associates. There were 48 contracts written in April 2010 compared to 16 contracts in April 2009.

To view the 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 4,000 plus member-customers. NABOR is a member of Florida 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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