



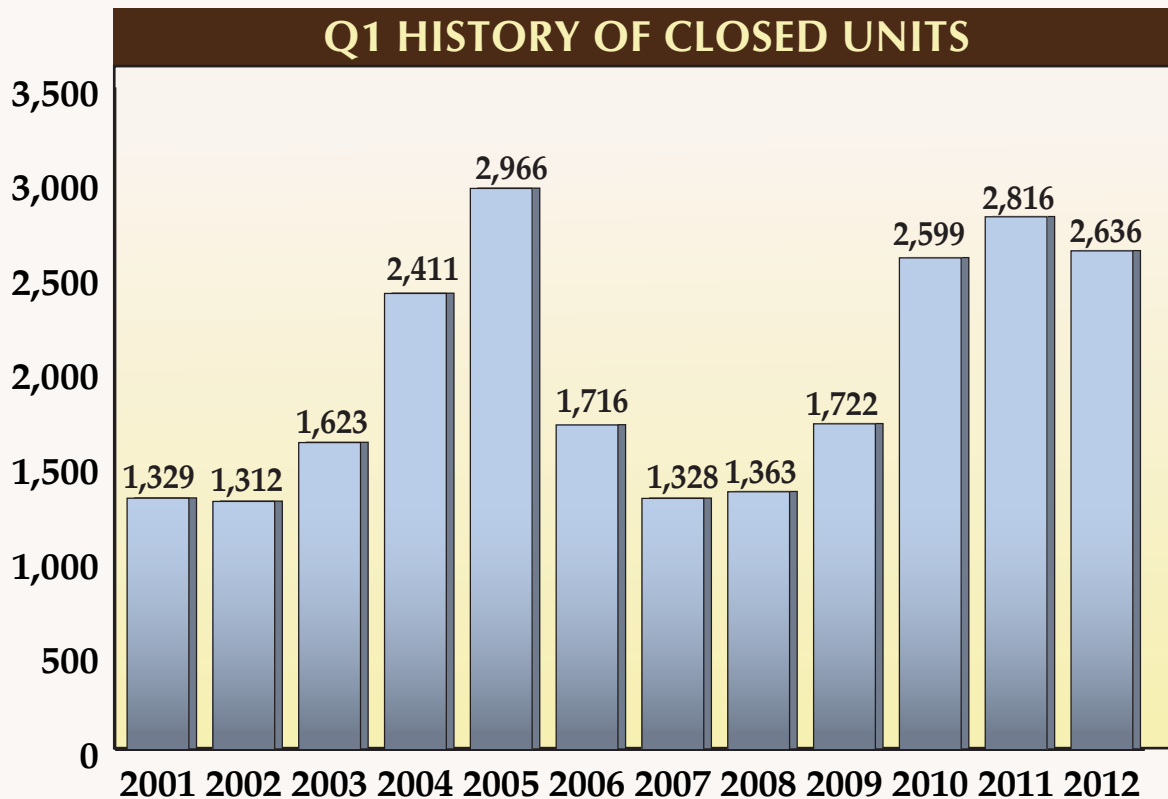
1st Quarter Market Report 2012



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CLOSINGS AND INVENTORY

Following three years of increases for the quarter, closed sales for the period appear to be stabilizing. Despite a slight pull-back from Q1 2011, first quarter 2012 is the third most active in the past 13 years. Average and median sales prices increased over 2011 with the average price at its highest level for the period since Q1 2007 and median price the highest since 2008.



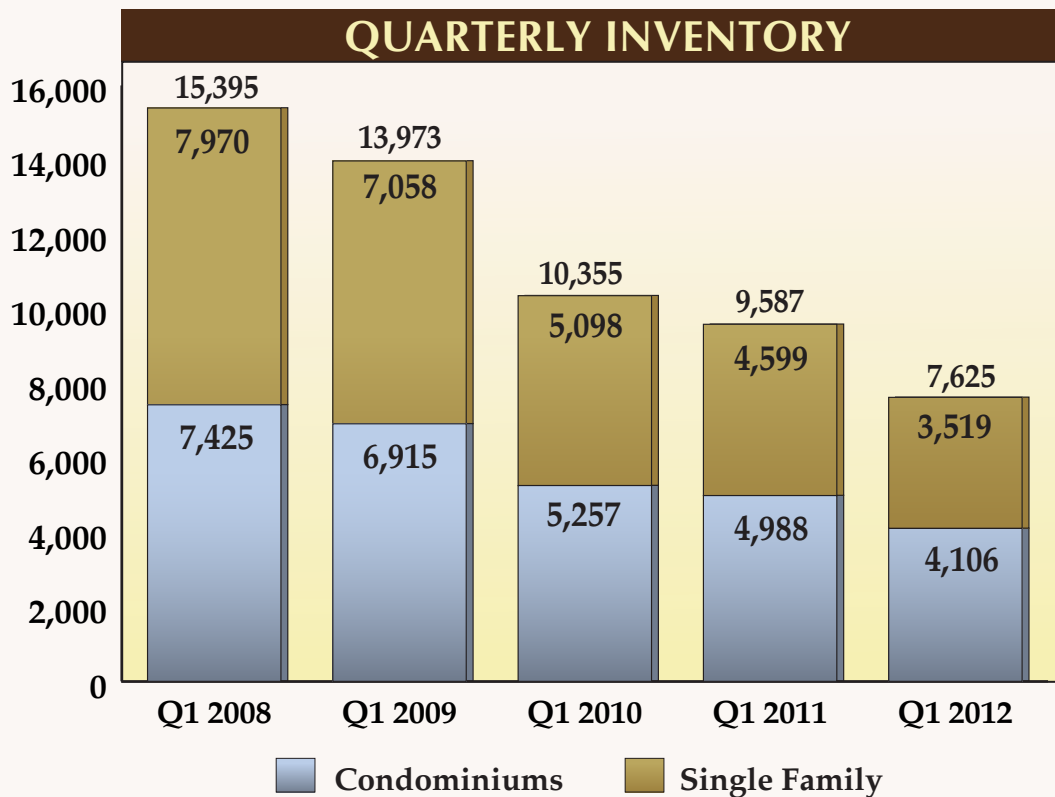
Market Review – First Quarter 2012

for Naples, Bonita, Estero Market Areas



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Inventory continued to decline and on April 1, 2012, there were 7,625 units in the Naples, Bonita Springs, Estero market available through Sunshine Multiple Listing Service. This represents only 50% of the available supply at the end of first quarter 2008. At that time there was just over a three year supply of product, while today it stands at less than nine months.



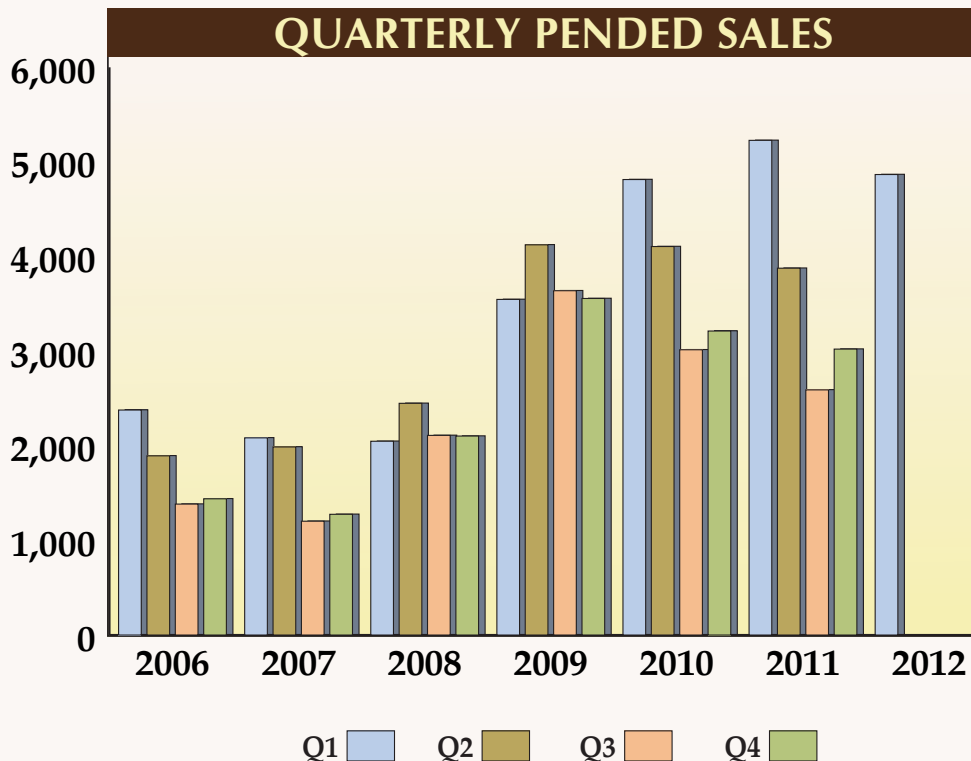
CURRENT INVENTORY BY PRICE SEGMENT

PRICE SEGMENT	Q1 2008	Q1 2009	Q1 2010	Q1 2011	Q1 2012
\$0 – \$250k	3,742	4,706	3,655	3,655	2,562
\$250k – \$500k	5,955	4,268	2,964	2,678	2,287
\$500k – \$750k	2,226	1,672	1,192	1,127	983
\$750k – \$1m	1,204	1,090	789	641	556
\$1m – \$2m	1,354	1,299	1,047	877	751
\$2m – \$5m	764	788	593	507	390
Over \$5m	150	150	115	102	96
Total	15,395	13,973	10,355	9,587	7,625

NEW LISTINGS AND PENDED SALES



The number of properties placed on the market in the first quarter continued the downward trend for the period, dropping 7% from Q1 2011. The largest declines were in the segments priced under \$250,000 and those priced between \$750,000 and \$1,000,000.



All price segments showed increases in the number of pended sales with the exception of properties priced under \$250,000, which declined 16% from first quarter 2011. Properties priced above \$1,000,000 were up for the third consecutive year with an increase of 9% over prior year.

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SUMMARY

Demand for Southwest Florida properties remains strong. On a rolling twelve month basis, the number of annual sales has stabilized around the 10,000 level since April 2010. Although demand has remained consistent at this level, inventory continued to decline another 23.5% during this period. Short sales and foreclosures as a percentage of the overall inventory are also decreasing. In March 2010 there were 1,687 distressed properties in inventory representing 16% of the market. At the end of first quarter 2012, this number stands at 788, comprising only 10% of available units.

John R. Wood Realtors will carefully monitor inventory levels, pended sales activity and price fluctuations over the coming months to determine if new trends are emerging. Diminishing inventory coupled with sustained demand could signal the beginning of escalating prices if it continues.

To learn more about market dynamics in your neighborhood, contact your John R. Wood Professional or our Customer Service department at (239) 262-1900. Visit our award-winning website at www.JohnRWood.com to preview all of Southwest Florida's finest properties.

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