

# Market Report – April 2013 ©

## for Naples, Bonita, Estero Market Areas



LISTED, PENDED, CLOSED YEAR TO DATE

*The symbol of local knowledge*

YEAR	LISTED	PENDED	CLOSED	AVERAGE SALES PRICE	MEDIAN SALES PRICE
2013	7,283	6,592	4,144	\$423,201	\$255,000
2012	7,116	6,363	4,022	\$375,052	\$210,000
2011	7,687	6,891	4,079	\$365,436	\$175,000
2010	8,536	6,502	3,870	\$365,010	\$197,750
2009	9,338	4,988	2,536	\$359,848	\$190,000
2008	10,484	2,977	2,037	\$581,381	\$302,500

### MONTH OF APRIL 2013

YEAR	LISTED	PENDED	CLOSED
2013	1,574	1,640	1,380
2012	1,498	1,496	1,276
2011	1,640	1,663	1,263
2010	1,948	1,688	1,271
2009	1,888	1,441	814
2008	2,068	929	674

### BREAKDOWN BY PRICE CATEGORY YEAR TO DATE

(This chart shows the percentage of the market represented by each price segment.)

RANGE (000's)	LISTED		PENDED		CLOSED	
	UNITS	%	UNITS	%	UNITS	%
\$0-\$250	3,301	45%	3,344	51%	2,140	52%
\$250-\$500	2,179	30%	1,811	27%	1,157	28%
\$500-\$750	719	10%	579	9%	367	9%
\$750-\$1M	365	5%	264	4%	158	4%
\$1M-\$2M	437	6%	393	6%	206	5%
\$2M-\$5M	239	3%	171	3%	102	2%
\$5M+	43	1%	30	0%	14	0%

#### Closed Sales

- Year-to-date closed sales in the \$1.0 million and greater category have reached the highest level since 2007. Closed sales increased 15.8% from 278 in 2012YTD to 322 in 2013TYD.
- Year-to-date sale-to-list price ratios have consistently increased since 2009 from 88.4% to 93.4%. Buyers are still negotiating the sales price; however, the sellers are getting more for their real estate as seen with the upward trend in closed sale prices.
- Year-to-date average days on market for closed properties is at the lowest level since 2006. The average is 156 days, or slightly greater than five months.

#### Pended Sales

- April 2013 pended transactions increased 10% from April 2012.. The \$750,000 to \$1.0 million price range experienced a 42% increase in pended transactions and the under \$250,000 price range saw a decrease of 6%. It is expected that with an increase in the sale-to-list price ratio, home values are expected to increase in the short term.

#### New Listings

- On May 1, 2013, available inventory in the combined Naples, Bonita Springs and Estero market stands at 6,106 units (3,194 condominiums and 2,912 single family homes). This represents a 6.4 month supply based on the number of closings in the past 12 months.
- Sixty-two percent of the active listings on May 1, 2013 are under \$500,000. The average list price under \$500,000 is \$263,653 and the median list price is \$249,000.