

# Market Report – July 2013<sup>©</sup> for Naples, Bonita, Estero Market Areas



LISTED, PENDED, CLOSED YEAR TO DATE JULY 2013

The symbol of local knowledge

| YEAR | LISTED | PENDED | CLOSED | AVERAGE SALES PRICE | MEDIAN SALES PRICE |
|------|--------|--------|--------|---------------------|--------------------|
| 2013 | 11,134 | 10,473 | 7,731  | \$441,099           | \$245,000          |
| 2012 | 11,172 | 9,707  | 7,152  | \$390,073           | \$215,000          |
| 2011 | 11,901 | 9,979  | 6,989  | \$381,874           | \$195,000          |
| 2010 | 13,751 | 9,929  | 6,607  | \$380,802           | \$195,000          |
| 2009 | 14,864 | 8,913  | 5,182  | \$349,140           | \$180,000          |
| 2008 | 16,325 | 5,195  | 3,860  | \$560,732           | \$320,000          |

LISTED, PENDED, CLOSED MONTH OF JULY 2013

| YEAR | LISTED | PENDED | CLOSED | AVERAGE SALES PRICE | MEDIAN SALES PRICE |
|------|--------|--------|--------|---------------------|--------------------|
| 2013 | 1,246  | 1,221  | 945    | \$439,405           | \$240,000          |
| 2012 | 1,318  | 1,035  | 776    | \$361,024           | \$196,450          |
| 2011 | 1,338  | 874    | 761    | \$400,324           | \$200,000          |
| 2010 | 1,629  | 1,009  | 738    | \$465,800           | \$190,000          |
| 2009 | 1,830  | 1,242  | 840    | \$328,640           | \$178,250          |
| 2008 | 1,908  | 698    | 518    | \$470,696           | \$275,000          |

BREAKDOWN BY PRICE CATEGORY YEAR TO DATE JULY 2013 (This chart shows the percentage of the market represented by each price segment.)

| Range (000's) | LISTED |       | PENDED |       | CLOSED |       |
|---------------|--------|-------|--------|-------|--------|-------|
|               | UNITS  | %     | UNITS  | %     | UNITS  | %     |
| \$0 - \$250   | 5,098  | 45.8% | 5,389  | 51.5% | 3,924  | 50.8% |
| \$250 - \$500 | 3,353  | 30.1% | 2,929  | 28.0% | 2,151  | 27.8% |
| \$500 - \$750 | 1,049  | 9.4%  | 879    | 8.4%  | 701    | 9.1%  |
| \$750 - \$1M  | 555    | 5.0%  | 411    | 3.9%  | 307    | 4.0%  |
| \$1M - \$2M   | 672    | 6.0%  | 565    | 5.4%  | 424    | 5.5%  |
| \$2M - \$5M   | 349    | 3.1%  | 260    | 2.5%  | 192    | 2.5%  |
| \$5M +        | 58     | 0.5%  | 40     | 0.4%  | 32     | 0.4%  |

#### CLOSED SALES

- The average closed price in July 2013 for sales above \$1,000,000 increased 18% when compared with July 2012. The number of sales in this price segment reached a record number of closed transactions in July 2013 (71), from a low in July 2009 (39).
- The number of closed sales and median sales price year-to-date continues to increase. For the first seven months of 2013, closed units are up 8% and median sales price is up 14% from 2012 YTD.

#### PENDED SALES

- Pended sales in July were up 47% over July 2012 (357 sales vs. 243 in July 2012).
- All price segments show increases in number of pended sales year-to-date with the exception of properties priced under \$250,000 (down 6% from YTD July 2012).
- Price ranges with the greatest increases through the first 7 months are properties priced between \$250,000 and \$500,000 (up 31%) and those priced above \$1,000,000 (up 26%).

#### NEW LISTINGS

- On August 1, 2013, available inventory in the combined Naples, Bonita Springs and Estero market stands at 5,021 units (2,419 single family homes and 2,602 condominiums). This represents a 5.1 month supply based on the number of closings in the past 12 months.
- The supply of single family homes and condominiums for sale decreased 21% from August 1, 2012 (6,385 units to 5,021). The average list price on August 1, 2013 is \$762,162.