# Market Report – May 2014®

Naples, Bonita, Estero Market Area



Bring Your Highest Expectations

## LISTED, PENDED, CLOSED YEAR TO DATE MAY 2014

YEAR	LISTED	PENDED	CLOSED	AVERAGE SALES PRICE	MEDIAN SALES PRICE
2014	8,876	9,343	6,071	\$501,953	\$265,000
2013	8,546	8,060	5,612	\$439,379	\$250,000
2012	8,557	7,705	5,285	\$394,632	\$215,000
2011	9,171	8,149	5,183	\$379,373	\$190,000
2010	10,346	7,777	4,885	\$369,535	\$195,000
2009	11,167	6,372	3,430	\$354,500	\$186,000
2008	12,441	3,777	2,732	\$570,419	\$325,000

## LISTED, PENDED, CLOSED MONTH OF MAY 2014

YEAR	LISTED	PENDED	CLOSED	AVERAGE SALES PRICE	MEDIAN SALES PRICE
2014	1,430	1,637	1,367	\$543,365	\$275,000
2013	1,258	1,468	1,376	\$491,736	\$250,000
2012	1,441	1,342	1,263	\$456,985	\$225,000
2011	1,484	1,258	1,104	\$430,867	\$212,250
2010	1,810	1,275	1,015	\$386,790	\$192,000
2009	1,829	1,384	894	\$339,329	\$175,013
2008	1,957	800	695	\$538,292	\$320,000

# BREAKDOWN BY PRICE CATEGORY YEAR TO DATE MAY 2014 (This chart shows the percentage of the market represented by each price segment.)

Range (000's)	LISTED		PENDED		CLOSED	
	UNITS	%	UNITS	%	UNITS	%
\$0 - \$250	3,476	39%	4,250	45%	2,797	46%
\$250 - \$500	2,930	33%	2,832	30%	1,785	29%
\$500 - \$750	970	11%	884	9%	570	9%
\$750 - \$1M	470	5%	439	5%	275	5%
\$1M - \$2M	641	7%	566	6%	387	6%
\$2M - \$5M	311	4%	316	3%	223	4%
\$5M +	78	1%	56	1%	34	1%

#### **CLOSED SALES**

- Year-to-date closed sales in 2014 are 8% higher than the same time in 2013, and now exceed 2005 levels for the period.
- The average monthly sales price is at the highest level since 2008; however, it is still below the peak for the month of May in 2006 (\$695,213).
- The list-to-sale price ratio has continued to increase since the low in 2009 (88%). As of May 2014, the list-to-sale price ratio is 94%, which is approximately the same as May 2006.
- The number of sales in the luxury home market (over \$1.0 M) increased 37%, year-to-date over prior year, and is the highest on record. The average days on market decreased 31% to a low of 5 months (151 days), down from an average 219 days year-to-date 2013.

#### PENDED SALES

- The number of pended sales in May 2014 increased 11.5% over May 2013, indicating a continued high level of buyer interest in the Southwest Florida market.
- The number of pended sales increased in each price category over prior year. The greatest increases occurred in the \$2.0 M \$5.0 M range (up 51%) and over \$5.0 M (up 60% with 56 pended vs. 35 in 2013).

### **NEW LISTINGS**

Available inventory in the Naples, Bonita Springs, Estero market on June 1, 2014 stands at 5,024 units (2,310 condominiums and 2,714 single family homes). This is a 7% decline from June 1, 2013, and represents approximately a 4.8 month supply.