

Market Report – February 2014[©]

Naples, Bonita, Estero Market Area



Bring Your Highest Expectations™

LISTED, PENDED, CLOSED YEAR TO DATE FEBRUARY 2014

YEAR	LISTED	PENDED	CLOSED	AVERAGE SALES PRICE	MEDIAN SALES PRICE
2014	4,091	3,598	1,785	\$512,595	\$265,000
2013	4,105	3,051	1,634	\$386,796	\$226,000
2012	3,894	3,046	1,553	\$345,794	\$199,000
2011	4,145	3,202	1,553	\$347,146	\$172,000
2010	4,489	2,908	1,475	\$341,847	\$184,500
2009	5,002	2,081	988	\$349,958	\$190,000
2008	5,461	1,335	789	\$650,272	\$370,000

LISTED, PENDED, CLOSED MONTH OF FEBRUARY 2014

YEAR	LISTED	PENDED	CLOSED	AVERAGE SALES PRICE	MEDIAN SALES PRICE
2014	1,849	1,874	878	\$523,584	\$265,000
2013	1,795	1,587	911	\$389,843	\$227,900
2012	1,768	1,648	838	\$357,088	\$200,250
2011	1,829	1,696	844	\$346,141	\$190,000
2010	2,066	1,488	762	\$307,991	\$179,450
2009	2,172	1,126	549	\$344,965	\$195,000
2008	2,352	758	416	\$633,272	\$331,495

BREAKDOWN BY PRICE CATEGORY YEAR TO DATE FEBRUARY 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	1,593	39%	1,634	45%	833	47%
\$250 - \$500	1,309	32%	1,061	29%	538	30%
\$500 - \$750	422	10%	352	10%	161	9%
\$750 - \$1M	231	6%	177	5%	76	4%
\$1M - \$2M	332	8%	226	6%	95	5%
\$2M - \$5M	168	4%	127	4%	70	4%
\$5M +	36	1%	21	1%	12	1%

CLOSED SALES

- Closings for the first two months of 2014 are the highest on record, exceeding the previous 2005 high of 1,772 closings.
- Average closed sales price in Naples year-to-date is \$556,377 and the average for Bonita Springs / Estero is \$357,009.
- Median sales price year-to-date is up 17% over the same period 2013.
- Sales greater than \$1,000,000 posted the largest gains in average sales price, up 24.5% over the first two months of 2013. This is driven by a substantial increase in the number of closed sales above \$5,000,000 (12 in 2014 vs 3 for the same period 2013).
- The number of sales above \$2,000,000 during January and February are at 2005 levels (83 in 2005 vs 82 in 2014).

PENDED SALES

- The number of pended sales during February increased in Naples and Bonita Springs/Estero. Bonita/Estero posted a 19% gain and Naples was up 18% from February 2013.
- Pended sales for the month are the highest on record.

NEW LISTINGS

- The total number of new listings taken in February is up slightly when compared to the same time last year. The \$1,000,000 - \$2,000,000 and the greater than \$5,000,000 segments had the greatest increases from the previous year (up 34% and 36% respectively).
- On March 1, 2014 available inventory in the combined Naples, Bonita Springs, Estero market stands at 6,129 units (3,001 condominiums and 3,128 single family homes). This represents a 6 month supply based on the number of closings in the past 12 months.

John R. Wood Properties, *Bring Your Highest Expectations.*

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