

Market Report – March 2014[®]

Naples, Bonita, Estero Market Area



Bring Your Highest Expectations[™]

LISTED, PENDED, CLOSED YEAR TO DATE MARCH 2014

YEAR	LISTED	PENDED	CLOSED	AVERAGE SALES PRICE	MEDIAN SALES PRICE
2014	5,796	5,794	3,109	\$487,369	\$264,000
2013	5,775	4,952	2,747	\$410,821	\$250,000
2012	5,618	4,867	2,746	\$362,760	\$209,000
2011	6,047	5,228	2,816	\$350,308	\$174,250
2010	6,588	4,814	2,599	\$362,252	\$190,000
2009	7,450	3,547	1,722	\$361,839	\$190,000
2008	8,416	2,048	1,363	\$612,011	\$337,500

LISTED, PENDED, CLOSED MONTH OF MARCH 2014

YEAR	LISTED	PENDED	CLOSED	AVERAGE SALES PRICE	MEDIAN SALES PRICE
2014	1,705	2,196	1,259	\$456,956	\$266,000
2013	1,670	1,901	1,113	\$446,093	\$250,000
2012	1,724	1,821	1,193	\$384,846	\$225,000
2011	1,902	2,026	1,263	\$354,196	\$176,700
2010	2,099	1,906	1,124	\$389,029	\$200,000
2009	2,448	1,466	734	\$377,832	\$180,000
2008	2,955	713	574	\$559,417	\$320,000

BREAKDOWN BY PRICE CATEGORY YEAR TO DATE MARCH 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	2,290	40%	2,640	45%	1,440	46%
\$250 - \$500	1,842	32%	1,712	30%	934	30%
\$500 - \$750	631	11%	560	10%	294	9%
\$750 - \$1M	308	5%	277	5%	134	4%
\$1M - \$2M	458	8%	368	6%	189	6%
\$2M - \$5M	213	4%	209	4%	101	3%
\$5M +	54	0%	28	0%	17	1%

CLOSED SALES

- The number of closings during the past 12 months is the highest since 2005 (10,590 vs 12,379).
- The \$2.0 million - \$5.0 million price segment posted a 68% increase in closed units over first quarter 2013. Volume was up 74% with \$297.5 million closed vs \$170.6 million in Q1 2013.
- The average sales price for single family and condo sales in the 1st Quarter 2014 increased 19% when compared to the same time in 2013. The year-to-date average sales price for single family is \$621,747 and condo is \$350,635.

PENDED SALES

- Pended sales during March increased in Naples (14%) and Bonita Springs/Estero (22%) from March 2013.
- First Quarter 2014 pended sales priced between \$2,000,000 and \$5,000,000 increased 66% over 1st quarter 2013, the largest increase in any price segment.

NEW LISTINGS

- During the 1st quarter 2014, new listings in the luxury home market (greater than \$1.0 million) are up 27% when compared to the same time last year. The greater than \$5,000,000 segment had the largest increase from the previous year (69%).
- On April 1, 2014 available inventory in the combined Naples, Bonita Springs, Estero market stands at 5,615 units (2,656 condominiums and 2,959 single family homes). This represents a 5.4 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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