

Newsletter



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CELEBRATING 50 YEARS OF EXCEPTIONAL SERVICE

“For over 50 years, the Downing-Frye name has been a fixture in Southwest Florida,” said Mike Hughes, Vice-President. “And for the last 12 years, Downing-Frye Realty, Inc. has remained in first place for the number of closed transactional sides. That’s quite an accomplishment in this market or any market and is a testament to our superb family of agents who helped set this record.

“2012 is already off to a fast pace. For the first time in six years, we had over 300 pending contracts in the month of January for over \$100 million. Pending sales are UP in every price range for the month of January compared to last January. All indications are that we are heading for a very strong year in sales, so it’s a great time to list a property with Downing-Frye Realty, Inc.”

NAPLES HOUSING AVAILABILITY DOWN

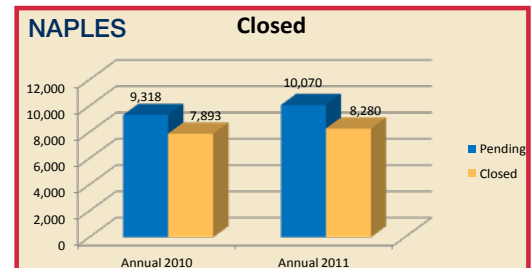
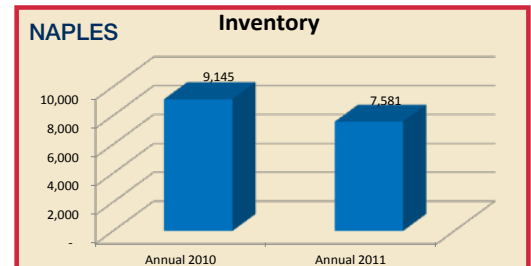
The most dramatic statistic emerging in the Naples area real estate market is the 5-year low in available inventory. Another encouraging sign is a 10% decrease in the time it takes to sell a property in the \$500K-\$1M price range (comparing December 2011 to December 2010). Overall, properties average 177 days on the market as of December 2011. Comparing the 12 months ending December 2011 to the previous year:

- Available Inventory: -17%
- Overall Pending Sales: +8%
- Overall Closed Sales: +4%
- Naples Beach Area Median Closed Price: \$500,000 (Dec. 2011)
- Naples Beach Area Closed Sales: +21%
- Naples Beach Area Inventory: -16%

BONITA SPRINGS-ESTERO TRENDS

Comparing December 2011 to December 2010, performance continues to improve:

- New Listings: Dec 2011 = 371 Dec 2010 = 392
- Closed Sales: Dec 2011 = 188 Dec 2010 = 176
- Closed Sales under \$300,000: Dec 2011 = 60% Dec 2010 = 76%
- Closed Sales \$1-M+: Dec 2011 = 10 Dec 2010 = 4
- Closed \$1-M+ Median Price: Dec 2011 = \$1,400,000 Dec 2010 = \$859,500



NATIONWIDE TREND POSITIVE

After reaching a 19-month high, pending home sales eased in December 2011 but stayed above year-ago levels.

Lawrence Yun, chief economist for the National Association of Realtors, said, “Even with a modest decline, the preceding two months of contract activity are the highest in the past four years outside of the homebuyer tax credit period.”

FLORIDA HOUSING ACTIVITY

The end of 2011 marked the third straight year that Florida’s home and condo sales were on the upswing.

Existing home sales rose 8 percent with a median price of \$131,700. Condo sales rose 15 percent with a median price of \$88,300.

HOUSING MARKET INDICATORS

- Florida existing home sales: -2% (month-to-previous-year)
- Florida existing condo sales: -2% (month-to-previous-year)
- Florida existing home median price: \$134,300
- Florida existing condo median price: \$91,900
- National existing home sales: +5% (month-to-previous-month; all housing types)
- National existing home median price: \$164,500
- National (Freddie Mac) mortgage rate: 3.88% (all housing types)

Exceptional service
for over 50 years.

Sources: The Bonita Springs-Estero Assoc. of REALTORS®, Naples Area Board of REALTORS®, National Assoc. of REALTORS®, Florida REALTORS®

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