



**df DOWNING-FRYE REALTY, INC.**

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**Key Interest Rates:**

- 30-year Fixed 4.78 %
- 15-year Fixed 4.00 %
- 5/1-year ARM 3.32 %
- 1-year ARM 3.12 %
- 30-year Fixed Jumbo 5.39 %
- 15-year Fixed Jumbo 4.68 %
- 5/1-year ARM Jumbo 3.79 %
- Prime Rate 3.25 %

**Inside the Numbers:**

Jan. 1—Mar. 31, 2011  
 (Naples Only)

**Single Family Homes**

Total # Sold **975**  
 Avg. Sale Price **\$470,208**  
 Currently Listed **3,092**  
 Currently Pending **1,299**

**Condos (all types)**

Total # Sold **1,128**  
 Avg. Sale Price **\$273,672**  
 Currently Listed **3,958**  
 Currently Pending **1,175**

**Monthly Quote:**

Some of us learn from other people's mistakes... and some of us have to be the other people.

~ Zig Ziglar

# Nick Bobzien's Real Estate Review

Welcome to my April 2011 Real Estate Review. If you know someone else who would like to receive my newsletter, please email or call me with their contact information, & I would be happy to include them in all future emailings. I am always available to assist you with your Real Estate needs & answer any questions you have. Please feel free to contact me if there is anything I can help you with.

If you have Children, Grandchildren, or just looking for a great kids book as a present, check out this brand new book called "Welcome to Waycool School!" just published by one of Naples greatest Dad's, Dr. Michael Frino. You can review and buy this excellent book by [CLICKING HERE](#)

## Naples Real Estate Market: Housing is Back—It's time to buy!!

"I've never seen a shortage of new construction like the one I'm seeing today... The pessimists in Real Estate will hate to hear this, but America needs to build a lot more houses. The price of new homes is fixin' to rise, not fall."

Mike Castleman, the founder and CEO of a company called Metrostudy made this bold statement in an interview with Fortune 500 Magazine at the end of March. Metrostudy covers 19 states across the county (approximately 65% of the U.S. Housing Market—including hard impacted areas such as Arizona, California, Florida and Nevada). Castleman has spent over 30 years researching and tracking current data on the inventory of new homes. Every quarter, Metrostudy sends out 500 inspectors who drive through 45,000 subdivisions across the 19 states to examine over 5 million residential lots to determine whether they contain a home that has sold, a home that is under construction, or a home that has been built and is currently for sale.

The numbers that are particularly of interest to the clients of Metrostudy (which include nearly every major homebuilder and bank—Pulte Homes, Toll Brothers, Wells Fargo, Bank of America, etc.) are the number of homes for sale in each city and the number of homes that are vacant. These numbers together measure inventory, obviously a big component in determining shortage or surplus in any real estate market.

Based on the first quarter 2011 data Metrostudy is reporting, 78,000 homes are currently either under construction or vacant and for sale. That is over 77% lower than the "peak 2006" figures of 343,000! "If we had anything like normal levels of buying, those houses would sell in 2 1/2. months," Castleman said. "We'd see an incredible shortage. And that is where we're heading."

This is further touched on by Robert Shiller and Karl Case (creators of the S&P/Case-Shiller Home Price Index). One day you read in the paper how "cheap and affordable it is to own a home and

live the American Dream", and the next day you read how "housing prices plunged again". This confusion not only exists among many Americans, but with Case & Shiller as well. Shiller believes there is a chance of a double-digit drop in home prices, where-as Case was recently quoted in an interview with Fortune stating "The lack of new home building is a huge help that a lot of people are ignoring. People think I'm crazy to be optimistic, but housing is looking like the little engine that could."

**HOUSING IS BACK—IT'S TIME TO BUY!!**

What led to the "bubble" bursting in 2006 were fundamentals heading in the wrong direction. Two basic forces that sway the housing market are the level of new construction, and the cost of renting vs. the cost of owning a home. When we were in our peak years, new construction was at an all time high, and the cost of renting was much less than the cost of owning a home. This is what led to the burst and eventual plunge of prices. Now, new construction is at historic lows, and the cost of renting is more than the cost of owning. We are not only headed in the opposite direction as 2006, but in the right direction for recovery. Over the past 5 years we have seen the "American Dream" go from owning a home, to renting a home! Now, with prices 30-50% lower than what they were 5 years ago, the "American Dream" is back, and as people begin to buy, prices begin to increase.

A lot of this goes back to basic economics which I've touched on many times in prior newsletters... Supply & Demand. New construction is very low (due to lack of demand and higher costs than existing homes), but as the demand begins to increase, we are going to run into a shortage of inventory as the existing home sales continue to be bought up. The question is... will home builders be ready and able to rise to the occasion and supply homes once their demand is needed?

As always, please feel free to email me your thoughts & opinions on the Naples Real Estate market.

The figures for "Inside the Numbers" are derived from SunshineMLS on April 22, 2011. They are deemed accurate, but are not warranted or guaranteed. All interest rates are derived from [Bloomberg.com](http://Bloomberg.com) on April 22, 2011. "Housing is back—It's time to buy" was derived from an article written on March 28, 2011 by Shawn Tully for Fortune 500 Magazine on-line.

# Current Listings, Pendings & Recent 6 Month Sales



**Saturnia Lakes**—4+Den, 3.5 baths, 3 car garage, 3,773 sqft. under air, marble floors, granite counters, tropical pool, lake views!  
[Click Here](#) \$675,000 (Incl. Furniture)



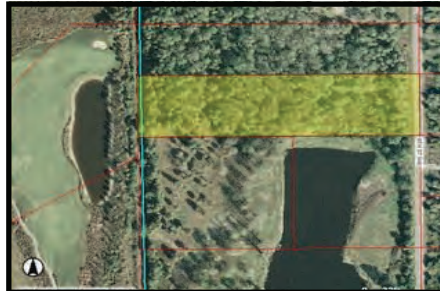
**Harbourside @ Wiggins Bay**—2 beds, 2 baths, 2nd floor, completely remodeled w/ new maple wood cabinets, granite counters, & SS appliances! [Click Here](#) \$175,000



**Village Walk**—3+ Den, 2 baths, 2 car garage, nearly 2,000 sq ft. under air, custom pool, crown molding, plantation shutters, impeccable condition! [Click Here](#) \$380,000



**Calusa Bay**—2+Den, 2 baths, 1 car garage, 2nd floor, nearly 2,000 sq ft. under air, beautiful lake views, electric hurricane shutters, Excellent condition! [Click Here](#) \$269,000



**Golden Gate**—2.80 acres of wooded land backing up to Twin Eagles Golf Club. Neighbor has a 1+ acre lake for your added viewing benefit! [Click Here](#) \$150,000



**Saturnia Lakes**—3 bedrooms, 2 baths, 2 car garage, granite counters w/ tumbled-stone backsplash, tile & wood floors, southern lake views, Furnished! [Click Here](#) \$349,000



**Cypress Woods**—2 bedrooms plus Den, 2 baths, 2 car garage, 1st floor coach home with golf course views, turnkey furnished, great location!! [Click Here](#) \$1450/mo.



**Copperleaf @ the Brooks**—3+Den, 3 baths, 2 car garage, 2,700+ sqft. pool/spa overlooking breathtaking Southern Lake & Golf Course Views! [Click Here](#) \$699,900



**Firano**—4+Den, 3 baths, 3 car garage, 3,000+ sqft, gourmet kitchen w/ granite counters & SS appliances, Huge backyard w/ private preserve views! [Click Here](#) \$575,000



**Golden Gate Estates**—3 bedrooms, 2 baths, 2 car garage, over 1,500 sq ft. under air, 2.73 acres, and a 2 bed, 1 bath guest house w/ 720 sq ft., Close-in! [Click Here](#) \$165,000



**Huntington Lakes**—2 bedrooms, 2 baths, 1 car garage, 2nd floor, over 1,100 sq ft. under air, beautiful western lake views, looks brand new! [Click Here](#) \$125,000



**Imperial Golf Estates**—3 bd, 3 ba, 2 car 2,700+ sqft, remodeled w/ granite & hickory maple wood cabinets, pool, tile, new roof, new carpet, corner lot! [Click Here](#) \$399,900

# Current Listings, Pendings & Recent 6 Month Sales



**Milano**—3 bedrooms, 2.5 baths, 1 car garage, beautiful lake views, nearly 1,600 sq ft., nice upgrades, great school districts, freshly painted, new carpets! [Click Here](#) \$1,200/mo.



**Sherwood**—2 bedrooms + Den, 2 baths, 1 car garage, beautifully Turnkey furnished, stunning lake views, hurricane shutters, Great Location!! [Click Here](#) \$169,900



**Pelican Isle**—3+Den, 3.5 baths, 2,800+ sq ft, 3rd floor w/ SW views of the Bay, Electric shutters & more. Offered for Sale or Rent! [For Sale](#) [For Rent](#) \$924,900 / \$2,995/mo.



**Fairway Preserve**—3 bedrooms, 2 baths, 1 carport, 1,500 sqft under air, 2nd floor, screened lanai, great amenities, great investment opportunity! [Click Here](#) \$95,000



**Golden Gate Estates**—3 bedrooms, 2 baths, 2 car garage, recently remodeled with all new SS appliances, granite counters, tile & carpet. [Click Here](#) \$109,100



**Sherwood**—3 bedrooms, 2 baths, 1 car garage, 1st floor end unit, beautiful long lake views, granite counters, diagonal tile, & electric hurricane shutters! [Click Here](#) \$156,000



**Commercial**—Office/Medical space in North Naples available for lease. 1st & 2nd floor units still available, General Impact Fees paid. [Click Here](#) \$18/sqft.



**Heritage Greens**—2 bedrooms plus Den, 2 baths, 1 car attached garage, nearly 1,700 sq ft, 2nd floor overlooking western lake & golf course views! [Click Here](#) \$199,000



**Fairway Preserve**—2 bedrooms, 1 bath, 1 car garage, 1,045 sqft under air, private & peaceful preserve view, screened lanai, great amenities! [Click Here](#) \$92,500



**San Carlos Park**—3+Den, 2 baths, 2 car garage, over 2,000 sqft under air, Custom built home, maple wood cabinets, granite counters, and more! [Click Here](#) \$119,900



**Falling Waters**—2 bedrooms, 2 baths, 1 car garage, 1,500+ sqft, Private & Peaceful Preserve Views, outdoor kitchen, immaculate condition! [Click Here](#) \$165,000



**Port Charlotte**—Gulf Access vacant lot, 1/4 acre parcel, located in very popular area of Port Charlotte for boaters. Build your dream home! [Click Here](#) \$125,000

# Current Listings, Pendings & Recent 6 Month Sales



**Heritage Greens**—3 bedrooms plus Den, 2 baths, 1 car garage, 2,050 sq ft. under air, western lake & golf course views, new carpet, wood floor & paint. [Click Here](#) \$229,000



**The Strand**—2 bedrooms plus Den, 2 baths, 1 car garage, 1,490 sqft., 1st floor, golf course views, Southern exposure, Bank Foreclosure! [Click Here](#) \$159,900



**Summit Place**—3 bedrooms, 2.5 baths, 2 car garage, beautiful lake view, nearly 2,300 sq. ft. under air, large Master Suite, and lots of upgrades. [Click Here](#) \$159,000



**Golden Gate Estates**—3 bedrooms (each w/ a walk-in closet), 2 baths, 2.73 acres of land, split floor plan, tiled kitchen counters, and wood floors! [Click Here](#) \$90,000



**Sherwood**—2 bedrooms plus den, 2 baths, 1 car garage, 1st floor with private preserve views, granite counters, screened lanai plus stone paver patio. [Click Here](#) \$164,900



**Port Charlotte**—2 vacant neighboring lots in Port Charlotte—1 corner lot, 1 with Gulf Access! Each lot is nearly 1/4 acre in size! [Corner Lot](#) [Gulf Access Lot](#) \$125,000/both



**Milano**—3 bedrooms, 2.5 baths, 1 car attached garage, nearly 1,600 sq ft., beautiful kitchen, many upgrades, very private view from lanai. [Click Here](#) \$115,000



**Golden Gate**—3 bedrooms, 2 baths, 2 car garage, Colonial style home with front/back porches, over 1 acre of land, fenced-in backyard! [Click Here](#) \$110,000



**Heritage Greens**—2+Den, 2 baths, 2 car garage, over 1,700 sq ft, endless & private lake/golf views, upgraded cabinets & countertops, Priced right! [Click Here](#) \$249,000



**Spanish Wells**—2 bedrooms (both Master Suites), 2.5 baths, 1,400 sqft. Western golf course views, screened lanai, and courtyard patio entrance. [Click Here](#) \$125,000



**Sherwood**—2 bedrooms plus Den, 2 baths, 1 car garage, 1st floor end unit, 1,225 sqft under air, beautiful lake views, many recent updates! [Click Here](#) \$125,000



**Terra Vista**—2+Den, 2 baths, 2 car garage, over 1,700 sq ft., granite counters, 42" cabinets, crown molding, diagonal tile, lake view from extended lanai. [Click Here](#) \$129,800

# Current Listings, Pendings & Recent 6 Month Sales



**Golden Gate Estates**—3 bedrooms, 2 baths, 2 car garage, 1,600 sq ft. under air, private & peaceful views, upgraded kitchen, SS appliances, diagonal tile. [Click Here](#) \$109,000



**Ibis Cove**—3 bdrms, 2 baths, 2 car garage, 1,455 sqft., wrap-around western & southern lake views, vaulted ceilings, Premium Cul-de-Sac lot. [Click Here](#) \$149,900



**Sherwood**—2 bedrooms plus Den, 2 baths, 1 car garage, western lake views, beautifully decorated, turnkey furnished including '01 Buick LeSabre. [Click Here](#) \$134,000



**Valencia Lakes**—4 bedrooms, 2.5 baths, 2 car garage, nearly 2,500 sqft under air, cul-de-sac lot, beautiful kitchen, lake views, large Master Suite! [Click Here](#) \$179,000



**Delasol**—3 beds, 2 baths, 2 car garage, 2,000 sqft under air, maple wood cabinets, granite counters, cherry wood floors, private backyard. [Click Here](#) \$1,600/mo.



**Hawthorne at Lely Resort**—3 bedrooms plus Den, 3 baths, 2 car garage, 2nd floor, 2,500+ sqft under air, lake views, private elevator, large screened lanai! [Click Here](#) \$250,000



**Milano**—3 bedrooms, 2.5 baths, 1 car attached garage, nearly 1,600 sq ft., beautiful kitchen, loaded with upgrades, beautiful lake views from lanai. [Click Here](#) \$122,400



**Pelican Bay**—2 bedrooms, 2 baths, over 1,300 sq ft., remodeled kitchen, turnkey furnished, & Breathtaking Gulf views from 10th floor lanai! [Click Here](#) \$474,000



**Vanderbilt Towers**—Efficiency suite located on the 5th floor. Steps to Vanderbilt Beach, Queen Murphy Bed, 1 bath, and turnkey furnished. [Click Here](#) \$125,000



**Sherwood**—3 bedrooms, 2 baths, 1 car garage, 1,630 sqft, new carpet, remodeled kitchen, western lake views, and hurricane impact doors/windows! [Click Here](#) \$165,000



**This spot is still available!** If you know of a friend, family member or neighbor that might be interested in buying or selling a home, please have them contact me today!



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