



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

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**Key Interest Rates:**

- 30-year Fixed 4.60 %
- 15-year Fixed 3.82 %
- 5/1-year ARM 3.15 %
- 1-year ARM 2.93 %
- 30-year Fixed Jumbo 5.13 %
- 15-year Fixed Jumbo 4.40 %
- 5/1-year ARM Jumbo 3.46 %
- Prime Rate 3.25 %

**Inside the Numbers:**

**Jan. 1—Apr. 30, 2011**  
 (Naples Only)

**Single Family Homes**

Total # Sold **1,393**  
 Avg. Sale Price **\$490,420**  
 Currently Listed **2,834**  
 Currently Pending **1,274**

**Condos (all types)**

Total # Sold **1,654**  
 Avg. Sale Price **\$288,284**  
 Currently Listed **3,721**  
 Currently Pending **1,066**

**Monthly Quote:**

Life is like  
 monkey bars...  
 you have to let go  
 to move forward.

~ Unknown

# Nick Bobzien's Real Estate Review

Welcome to my May 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: Reviewing 1st Quarter Statistics!!**

Well, the first quarter for 2011 is in the books, so let's take a look back to see if it was successful...

Going back to my [January 2011](#) newsletter, I predicted by the end of April we would have decreased our inventory below the January 2010 number of listings (7,837). At the beginning of January 2011, we had 8,092 listings (a 3% increase from January 2010). Looking at the numbers in the chart on the left side of this page, you will see we have 6,555 listings currently. If you look back at my [May 2010](#) newsletter, through the 1st quarter of 2010 we had 7,567 listings. In the past year, we have lowered our inventory over 1,000 homes! Better yet, we have lowered our "months supply of inventory" to its current 8.6 months, down from 10.5 months in May 2010 and 12.5 months in January 2011. Not a bad way to start the year, and exactly what we needed to continue the rebounding process for our Real Estate market.

Since January 1st, we have sold 3,047 homes in Naples, an average of 762 homes per month. We averaged 647 homes sales per month in 2010, and 720 sales per month through the 1st quarter of 2010, so we are definitely headed in the right direction. I've talked many times about the basic economics of "Supply & Demand", and how important it relates to Real Estate. We are getting the equilibrium back to level again with our supply decreasing and demand increasing over the past year. That equilibrium for Real Estate is around 6 months supply of inventory. Generally speaking, if the months supply of inventory is 7 months or larger, it is considered a "Buyer's Market". When the months supply of inventory is 5 months or less, it is considered a "Seller's Market". Obviously, we have been in a buyer's market for quite some time now, but that window is definitely getting smaller as we continue to see the demand increase and the supply decrease.

Another topic I mentioned in my January 2011 newsletter to keep an eye on

throughout the year is the short sales and foreclosures. In that same newsletter I referred back to my [November 2010](#) newsletter stating short sales and foreclosures made up 40% of the closed sales in 2009, and 42% of the closed sales in 2010. In the January 2011 newsletter I also predicted short sales and foreclosures would make up 40-49% of the closed sales in 2011, similar to the prior two years. So far through the 1st quarter of 2011, they make up 38% of the closed sales (44% of the Single-Family home sales, and 32% of the Condo home sales). In regards to the pending sales, they make up 58% currently, which is a nice decrease compared to the 71% they made up in May 2010. Another nice decrease is the fact they only make up 15% of the Active listings currently, compared to 20% in May 2010. It is a fantastic sign for our Real Estate market to see the market share of Short Sales and Foreclosures to be reduced by so much, another inclination we are well on our way to a recovered and balanced market.

The last topic I want to review is the interest rates. It was reported many times by National publications the fact interest rates were expected to rise gradually throughout 2011 finishing approximately a full percent higher at the end of the year than at the beginning. Looking back to the last quarter of 2010, we saw interest rates across the board increase what seemed like daily. If you take a look at the Key Interest Rates currently, they are all lower than they were in January (except the Prime Rate, which hasn't changed since the beginning of 2009). Many economists, as well as myself, still think the rates will be rising over the summer and fall months. If you look back and read my [February 2011](#) newsletter, it was very interesting to see just how much the interest rates play a role in a buyer's mortgage payment, and how a small increase in rate can mean a big increase in payment!

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 May 20, 2011. They are deemed accurate, but are not warranted or guaranteed. All interest rates are derived from [Bloomberg.com](#) on May 20, 2011.

# 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)



**Banyan Woods**—5+Den, 4 baths, 3 car garage, 3,800sqft, brand new—never lived in, cul-de-sac lot, beautiful kitchen, great Central location! [Click Here](#) \$574,900



**Queen's Park**—3 bedrooms, 2 baths, 2 car garage, 1,700 sq ft. under air, corner lot, recently updated, wood floors, granite counters, lake view! [Click Here](#) \$269,900



**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, 3,036 sqft, gourmet kitchen w/ granite counters & SS appliances, Huge backyard! For Sale/Rent [For Sale](#) [For Rent](#) \$486,900 / \$2,800/mo.



**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



**Island Walk**—2 bedrooms, 2 baths, 2 car garage, 1,540sqft, excellent condition, private pool, famous Divosta built-in entertainment center. [Click Here](#) \$239,900



**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



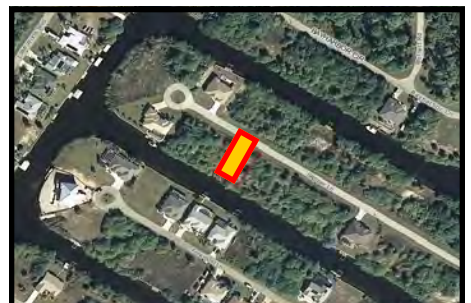
**Fairway Preserve**—2 bedrooms, 1 bath, 1 car garage, 1,045 sqft under air, private & peaceful preserve view, screened lanai, great amenities! [Click Here](#) \$92,500



**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](#) \$116,000



**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 in Paradise! [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



**North Port**—3 bedrooms, 2 baths, 2 car garage, 1,923 sqft under air, granite counters, maple wood cabinets, lush landscaping, on canal. [Click Here](#) \$75,000



**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](#) \$150,000



**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



**Orange Blossom Ranch**—4 bedrooms+Den, 2.5 baths, 2 car garage, nearly 2,500 sqft under air, private pool, large backyard, large Master Suite! [Click Here](#) \$199,900



**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](#) \$120,000



**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



**Quail Creek Village**—3 bedrooms +Den, 3 baths, 2 car garage, end unit, 2,300sqft under air, private pool, excellent western golf course views! [Click Here](#) \$249,000



**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!