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Key Interest Rates:

- 30-year Fixed 4.51 %
- 15-year Fixed 3.69 %
- 5/1-year ARM 3.05 %
- 1-year ARM 3.14 %
- 30-year Fixed Jumbo 4.97 %
- 15-year Fixed Jumbo 4.33 %
- 5/1-year ARM Jumbo 3.33 %
- Prime Rate 3.25 %

Inside the Numbers:

Jan. 1—May. 31, 2011
 (Naples Only)

Single Family Homes

Total # Sold **1,805**
 Avg. Sale Price **\$501,603**
 Currently Listed **2,670**
 Currently Pending **1,149**

Condos (all types)

Total # Sold **2,144**
 Avg. Sale Price **\$304,947**
 Currently Listed **3,474**
 Currently Pending **908**

Monthly Quote:

No matter how small, acknowledge the achievement.

~ Greg Henry Quinn

Nick Bobzien's Real Estate Review

Welcome to my June 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: Congress Effecting Real Estate!!

Congress was created for a reason, & sometimes they can be frustrating to listed to & deal with! At this point, NAR (National Association of Realtors) is dealing with Congress on a daily basis to fight laws that are trying to get passed. RPAC (Realtors Political Action Committee) is the committee that is handling these discussions & negotiations on behalf of NAR. There are several issues currently "on the table" that will effect many of the buyers/sellers in SW Florida, as well as Nationwide. I want to briefly explain some of these issues to not only help you become more aware of them, but to help you better understand them as well.

1. Mortgage Interest Deduction (MID) — I'm sure most of you have heard that Congress is fighting to have the interest paid on your mortgage no longer be a deduction on your Income Taxes. This is a huge deduction for many people, especially the 2nd homeowners of SW Florida. Originally created in 1913, the MID currently allows interest deduction on mortgage debt totaling \$1 Million, & up to \$100,000 in lines of credit or Home-Equity Loans for both primary & second homes. Congress is wanting to either eliminate or cut back on the MID & phase it out over the next decade to help reduce the National deficit. Ron Phipps, President of NAR, said in a statement about the MID, "The mortgage interest deduction is vital to the stability of the American housing market & economy. It's ridiculous to say that the MID is suddenly part of the deficit problem—the MID has been part of the federal tax code for about 100 years. Reducing or eliminating the MID is a de facto tax increase on homeowners, who already pay 80% to 90% of US federal income tax, & this share could rise to 95% if the MID is eliminated". This is an important tax deduction for American homeowners, & one that shouldn't be eliminated or changed during this fragile time in the housing market.

2. Qualified Residential Mortgage (QRM) — This is another very important issue currently being discussed in Congress. At this time, USDA loans are available to qualified buyers with 0% down. FHA loans are available to qualified buyers with 3.5% down. Congress is wanting to pass new law requiring a minimum of 20% down payment from borrowers in order for them to be qualified to obtain a mortgage. NAR President, Ron Phipps, was quoted in a statement saying, "As the lead-

ing advocate for homeownership, NAR firmly believes Congress intended to create a broad QRM exemption—strong evidence shows that responsible lending standards & ensuring borrower's ability to repay have the greatest impact on reducing lender risk, & not high downpayments." Phipps was later quoted as saying, "As written, the proposed QRM rule violates congressional intent, makes homeownership more expensive for millions of responsible consumers & jeopardizes the fragile housing recovery. We urge regulators to reconsider the proposed QRM definition to help hard-working, creditworthy Americans continue to realize their dreams of homeownership." NAR was given an extension until August, 2011 for their comment period in front of Congress.

3. Extension of Mortgage Loan Limits—On Sept. 30th, the current FHA & GSE (Freddie Mac & Fannie Mae) loan limits for mortgages will expire. The current limits were put into place in February 2008 as part of the Emergency Stimulus Act, & if let expire, will negatively impact more than 669 Counties in 42 States—The average decline in loan limits would be \$68,000 plus! The current limits are 125% of local area median home price with a cap of \$729,750. If let expire, they would drop back down to 115% with a cap of \$625,500. With most of the Private Investors still not having returned to the housing markets, lowering the loan limits (by letting the current law expire) will make mortgages more expensive for households nationwide, by having a corresponding drop in the availability & affordability of mortgage credit. At this point in time, that is not something we can allow to happen.

As you can see from these three important issues being discussed in Congress, they have a lot of influence on our continued housing market recovery over the next 3-5 years. So many economical issues are influenced & are dependent upon the housing market. Now that we have begun seeing signs of recovery, it is definitely not the time to create any new turmoil that prevents the recovery from further happening. I have only briefly touched base on each issue to give you a better idea & understanding of the situation. I hope you find it helpful!

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 June 22, 2011. They are deemed accurate, but are not warranted or guaranteed. All interest rates are derived from Bloomberg.com on June 22, 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](#) \$575,000



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



St. Raphael @ Pelican Bay—2 bedrooms, 2 baths, 1 car garage, 1,400+ sqft, 15th floor with beautiful Gulf & Sunset views, turnkey furnished, A STEAL!
[Click Here](#) \$699,000



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, 3ba, 3car, 3,024 sqft, gourmet kitchen w/ granite counters & SS appliances, Pool/Spa Package! For Sale/Rent
[For Sale](#) [For Rent](#) \$499,000 / \$2,800/mo.



Golden Gate Estates—3 bedrooms, 2 baths, 2 car garage, over 1,700 sq ft. under air, 2.73 acres, completely fenced-in, remodeled kitchen, large pool!
[Click Here](#) \$1800/mo.



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](#) \$165,000



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](#) \$225,000



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



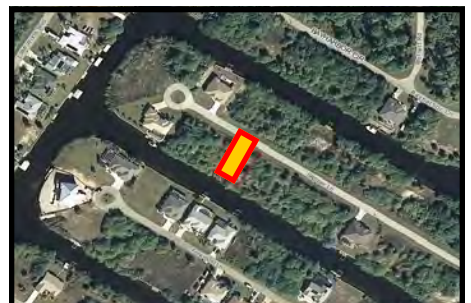
Fairway Preserve—2 bedrooms, 1 bath, 1 car garage, 1,045 sqft under air, private & peaceful preserve view, screened lanai, great amenities! [Click Here](#) \$92,500



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



Sherwood—3 bedrooms, 2 baths, 1 car garage, 1,630sqft, beautiful long lake view, new tile & carpet, freshly painted, original owner, immaculate! [Click Here](#) \$164,900



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](#) \$110,000



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](#) \$120,000



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](#) **\$120,000**



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](#) **\$180,000**



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](#) **\$115,000**



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](#) **\$232,500**



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!