

Nick Bobzien's Real Estate Review



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Welcome to my January 2010 Real Estate Review. If you know of someone else who would like to be included in this newsletter mailing, please email or call me with their contact information, & I would be happy to include them in all future mailings. I hope you continue to find this newsletter entertaining, useful & informative. As always, I look forward to hearing your comments at:

Nick@SoldInNaplesByNick.com Or feel free to call me at **239-825-5411!!**

Check out my new website daily for an updated list of homes available for sale in Southwest Florida, as well as all of my current listings. You can conduct your own property searches, save the homes you like for review later, & keep track of homes for sale in your area of interest! For quick access, click here:

www.SoldInNaplesByNick.com

Naples Real Estate Market: Reviewing 2009 & Predicting 2010

Happy New Year!! As we begin a new decade, I want to wish each of you many healthy, prosperous, exciting, & wonderful years to come!

As for Real Estate, we saw 2008 be our “turn-around” year from the extreme struggles we faced in 2006 & 2007, & as I predicted in my January 2009 newsletter, 2009 was our “breakaway” year.

Many of the months in 2009 showed our pending & sales numbers double from those in 2008. Another fascinating statistic was the HUGE decrease in our inventory on the market. At the beginning of 2008, there were 14,016 homes listed for sale (both Single-Family & Condos) & 10,175 listed at the beginning of 2009. As we begin 2010, there are only 7,837 homes listed. That is a 23% decrease in inventory since January 2009, & a 44% decrease since January 2008! As I stated in my October 2008 newsletter, & repeated in my January 2009 newsletter, one of the most important changes that **MUST** occur before our market will recover is a “reduction in inventory”.

Another important change over the past year is an increase in “Closed Sales”. There were a total of 4,726 residential homes that sold in 2008, & 6,995 in 2009. That is a 48% increase in closed sales! With both of these important positive changes occurring, our Supply (inventory) & Demand (sales) equilibrium is beginning to balance once again.

Over the course of 2010, I expect we will continue to see our inventory decrease another 10-20%. We currently have just over a 13-month supply of homes on the market, & that should continue to decrease. We will also see sales continue to increase. Many buyers are taking advantage of the low prices & the First Time Home Buyer Tax Credit, & they will continue to do so. Short Sales & Foreclosures unfortunately will continue to be around. Reports state there are still many more delinquent loans that have not been dealt with yet. These should start to diminish towards the end of 2010 though. I also expect we will see some increase in values for certain areas throughout Naples. Some communities

Interest Rates:

- Current 15-year Fixed: **4.67 %**
- Current 30-year Fixed: **5.34 %**
- Current 1-year ARM: **3.87 %**
- Current Prime Rate: **3.25 %**

Inside the Numbers:

**Oct. 1—Dec. 31, 2009
(Naples Only)**

Single Family Homes

Total # Sold 884
Avg. Sale Price \$363,549
Currently Listed 3,555
Currently Pending 983

Condos (all types)

Total # Sold 805
Avg. Sale Price \$308,742
Currently Listed 4,282
Currently Pending 846

The figures for “Inside the Numbers” are derived from SunshineMLS. They are deemed accurate, but are not warranted or guaranteed. All interest rates are derived from Bloomberg.com on January 4, 2010. The article “Buyers Move To Higher Priced Categories” was prepared by Naples Media Group. Since it has been retyped into this newsletter, all information cannot be guaranteed to be accurate due to human error of misspelling & mistranslating.

Reviewing 2009—Cont.

that should start to see some appreciation in their values over the next year are those on or near the beaches, waterfront property, & possibly a few others that are situated in highly desirable locations. No matter what happens, it will be interesting to continue to watch it all unfold & return to a normal Real Estate market!

The chart to the right will further display the figures for 2009 I have mentioned in this article.

As always, please feel free to email me your thoughts & opinions on the Florida and/or Naples Real Estate Markets!!

NABOR: Buyers Move To Higher Priced Categories

Buyers are purchasing higher priced property in the Naples area as consumer confidence continues, according to a report released by the Naples Area Board of REALTORS® (NABOR), which tracks home listings & sales within Collier Co. (excluding Marco Island).

Overall pending sales for properties in the \$300,000 to \$500,000 category increased 230% with 155 contracts in November 2009 compared to 47 contracts in November 2008. A pending sales increase in the \$300,000 to \$500,000 price segment was seen in both the single-family home market, which was up 200%, & the condo market, where pending sales increased 282% in Nov. 2009 compared to Nov. 2008.

The report provides annual comparisons of single-family home & condo sales (via the SunshineMLS), price ranges, geographic segmentation & includes an overall market summary. The statistics are presented in chart format, along

Inside the Numbers: Jan. 1—Dec. 31, 2009 (Naples Only)

Single Family Homes

Total # Sold 3,778
Avg. Sale Price \$379,664

Condos (all types)

Total # Sold 3,217
Avg. Sale Price \$344,311

with the following analysis:

Overall pending sales increased 118% with 880 contracts in Nov. 2009 compared to 403 contracts in Nov. 2008. Overall pending sales under \$300,000 increased 108% with 593 contracts in Nov. 2009 compared to 285 contracts in Nov. 2008.

Single-family home pending sales increased 83% with 449 contracts in Nov. 2009 compared to 245 contracts in Nov. 2008.

Overall closed condo sales increased 136% with 248 sales in Nov. 2009 compared to 105 in Nov. 2008.

The overall median closed price decreased 11% to \$173,000 in Nov. 2009 from \$195,000 in Nov. 2008.

For the 12 months ending Nov. 2009, the overall median closed price decreased 37% to \$179,000 from \$285,000 for the 12 months ending Nov. 2008. Excluding the \$300,000 & under segment, comprising a majority of foreclosure-related property sales,

Don't Forget...

The \$8,000 First Time Home-Buyer Tax Credit expires on **April 30!** Please do not delay, as there will be pent-up demand at the last minute!! For questions & additional information, [Click Here](#)

Monthly Quote:

“People often say that Motivation doesn't last. Well, neither does bathing—that is why we recommend it daily!”

~ Jim Rohn ~

the overall median price for the market dropped by only 7% in comparison of the 12 months ending Nov. 2008 & the 12 months ending Nov. 2009.

The median refers to the middle value in a set of statistical values that are arranged in ascending or descending order, in this case prices at which homes were actually sold.

The available inventory decreased 14% to 9,469 in Nov. 2009 compared to 11,116 in Nov. 2008.

“As season approaches, December marks the time of year that most sellers list their property. However, we are not seeing a large increase in the available inventory due to year-end sales remaining strong,” stated Mike Hughes, Vice-President of Downing-Frye Realty.

As the market continues to trend upward, buyer's renewed confidence aids in the overall development of the area.

Source: NABOR

Current Listings & Recent Sales



Gulf Harbor—3+Den, 2.5 baths, 2 car carport, over 2,000 sq.ft, large pool with Jet-swimming system, corner lot, west of US-41. Great Location! [Click Here](#) **\$176,900**



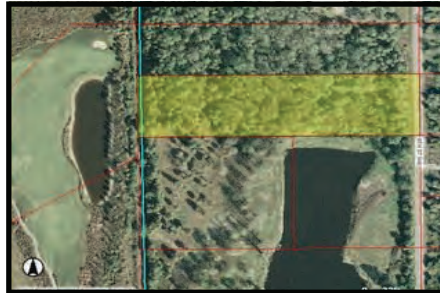
Milano—3 bedrooms, 2.5 baths, 2 car attached garage, over 1,700 sq.ft, Nice Upgrades, Lake View! Tenant Occupied—Investor Alert! [Click Here](#) **\$199,000**



Brookside—3 bedrooms, 3 baths, nearly 2,000 sq ft. remodeled kitchen, large back yard, boat dock on canal with Gulf Access in less than 20 min. [Click Here](#) **\$269,000**



Golden Gate—4 bedrooms + Den, 2 baths, 2 car attached garage, over 2,200 sq ft. 1.14 acres of land, built in 2006, Absolute Steal! Bank Foreclosure! [Click Here](#) **\$145,000**



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](#) **\$199,000**



Golden Gate—3 bedrooms, 2 baths, 1 car garage, built in 2007, remodeled kitchen, new landscaping, new A/C system, new well water system. [Click Here](#) **\$125,000**



5 Acres—Very Rare piece of Real Estate located only 10 min. to downtown Naples! 5 acres of private & peaceful land. You can have up to 10 horses!! [Click Here](#) **\$895,000**



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**



Sherwood—2+Den, 2 baths, 1 car garage, 2nd floor, 1650+ sq ft., peaceful lake views, hurricane shutters and beautiful custom landscaping!! [Click Here](#) **\$165,000**



Golden Gate —3+ Den, 2.5 bath, 3 car garage 2,500+ sq ft, fenced-in pool, 2.50 acres on canal, Custom Built in '07! Great landscaping & location! [Click Here](#) **\$299,000**



Sherwood—2nd floor coach home w/ breathtaking long lake views. 2+Den, 2 baths, 1 car garage, 1656 sq.ft. & situated in a great location! [Click Here](#) **\$195,000**



Heritage Bay—2 bedrooms, 2 baths, nearly 1,200 sq ft., 3rd floor condo overlooking western views of lake & golf course. Former Hospitality unit!! [Click Here](#) **\$139,000**

Current Listings & Recent Sales



For Rent!!

Milano—3 bedrooms, 2 baths, 1 car garage, beautiful lake views, nearly 1,600 sq ft., nice upgrades, great school districts, available for annual lease! [Click Here](#) **\$1,200/mo.**



Maplewood—3 bedrooms, 2 baths, 2 car garage, updated kitchen & flooring, large pool with stunning lake views, Great Location!! [Click Here](#) **\$192,500**



NEW LISTING

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](#) **\$948,000 / \$2,995/mo.**



Golden Gate—5 bedrooms, 4 baths, 3 car garage, 3100+ sq ft under air, big pool, large patio area, and located on 5 beautiful and peaceful acres! [Click Here](#) **\$500,000**



Golden Gate—2.73 acres of wooded land ready for your private estate home. Plenty of room for a guest house too! Very private & peaceful!! [Click Here](#) **\$20,000**



Milano—3 bedrooms, 2.5 baths, 2 car garage, end unit, lake view, corian counters, over \$8,000 in custom window treatments, & many more upgrades!! [Click Here](#) **\$229,900**



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



Colony Lakes—4+Den, 2.5 baths, 2 car garage, over 3,200 sq ft., ideal layout for family home, Great location close to Ft. Myers Beach! [Click Here](#) **\$209,000**



Industrial—Nearly 10,000 sq ft. of warehouse space & 1,000 sq ft. of office space. If you need Hurricane panels, these new technology panels are for you! **\$5,900/mo.**



Beau Rivage—3 bedrooms, 3 baths, 2 car garage, nearly 1,500 sq ft under air, cherry cabinets, Corian counters and exceptional views of the Caloosahatchee River from this 16th Floor Condo! [Click Here](#) **\$339,000**



Riva Del Lago—4 bedrooms, 3 baths, 2 car garage, 2,312 sqft, Panoramic Western Views from this 18th floor end unit condo with a large lanai overlooking natural lakes & ponds. [Click Here](#) **\$479,000**



Village Walk—3 bedrooms plus Den, 2 baths, 2 car garage, nearly 2,200 sq ft of living space, Granite Counters, Gourmet kitchen, Many more upgrades, Side Patio, Nice Big Pool! [Click Here](#) **\$420,000**

Current Listings & Recent Sales



Logan Woods—3 Bedrooms, 2 baths, 2 car garage, 1,700+ sq ft. remodeled kitchen, wood floors, big pool, situated on 2.73 acres, Great “close-in” Location! [Click Here](#) **\$1800/mo.**



Milano—3 bedrooms, 2.5 baths, 1 car garage, nearly 1,600 sq ft, premium lake view, many nice upgrades & situated in premier location! [Click Here](#) **\$1100/mo.**



Golden Gate—2.58 acres, very rare square corner lot in a fabulous location! 330 x 340 lot located “Close-In” and ready for your new dream home! [Click Here](#) **\$25,000**



Lehigh Acres—1/4 acre of land in a great location in popular area of Southwest Lehigh. Surrounded by established homes & shopping centers! [Click Here](#) **\$3,999**



Milano—3 bedrooms, 2.5 baths, 2 car garage, large side-yard, Available furnished or unfurnished either seasonally or annually! [Click Here](#) **\$1700—\$2400/mo.**



Milano—3 bedrooms, 2.5 baths, 2 car attached garage, desired end unit, over 1,700 sq ft, long lake views, many nice upgrades, and great location! [Click Here](#) **\$150,000**



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**



Milano—3 bedrooms, 2.5 baths, 2 car garage, desired end unit, private preserve views, over 1,700 sq ft., nice upgrades, BRAND NEW! [Click Here](#) **\$173,000**



Lehigh Acres—1/4 acre of land in a great location in popular area of Southwest Lehigh. Surrounded by established homes & shopping centers! [Click Here](#) **\$3,999**



Bella Terra—3 bedrooms, 2 baths, 2 car garage, over 2,000 sq ft, nice upgrades beautiful western views over a lake & preserve, great amenities! [Click Here](#) **\$1,400/mo.**



Lehigh Acres—1/4 acre of land in a great location in popular area of Southwest Lehigh. Surrounded by established homes & shopping centers! [Click Here](#) **\$3,999**



Cypress Woods—3 bedrooms, 2 baths, 1,252 sq ft., beautiful western golf course views, popular first floor end unit, Gated community! [Click Here](#) **\$850/mo.**