

Nick Bobzien's Real Estate Review



Welcome to my March 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

Downing Frye Realty, Inc.
3411 Tamiami Tr. N. Ste #100
Naples, FL 34102
239-825-5411 Cell
239-598-5411 Fax
800-448-3411 Toll Free
Nick@SoldInNaplesByNick.com
www.SoldInNaplesByNick.com
[Search Ft. Myers properties](#)

Naples Real Estate Market: Quick Recap of 2010 Start

The first two months of 2010 have started off very well as you can see from the chart at the bottom left of this page. If you look back at last months newsletter (please let me know if you would like me to resend it to you), you will notice a few positive & important changes that have taken place.

In regards to Single-Family homes, January had a total of 241 sales, and another 1,304 that were pending. Through February (remember there are 3 less days in the month), the total sales number more than doubled to 523, yet the total number of pending homes barely decreased to only 1,282.

In regards to Condos, January had a total of 301 sales, and another 1,237 that were pending. Through Febru-

ary, the total number of sales nearly doubled to 580, and the total number of pending sales actually increased to 1,241.

This shows there are still a lot of buyers purchasing homes. Even though many homes are selling, the pending numbers are remaining strong & consistent. Many buyers are taking advantage of the great opportunity to purchase homes at such a reduced price, as well as the First-Time Home Buyer Tax Credit that is still available through April 30th.

Interest rates have also remained very low for the past few months. Though I think this will be the case through the summer months, I do expect them to start increasing

Continued on next page

Interest Rates:

- Current 15-year Fixed: **4.37 %**
- Current 30-year Fixed: **5.02 %**
- Current 1-year ARM: **3.29 %**
- Current Prime Rate: **3.25 %**

Inside the Numbers:

**Jan. 1—Feb. 28, 2010
(Naples Only)**

Single Family Homes

Total # Sold **523**

Avg. Sale Price **\$484,565**

Currently Listed **3,629**

Currently Pending **1282**

Condos (all types)

Total # Sold **580**

Avg. Sale Price **\$259,544**

Currently Listed **4,428**

Currently Pending **1241**

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 March 21, 2010. The article "6 Tips To Sell Your Home In 2010" was posted on FloridaRealtors.org and has been revised due to content & space. The article "Strong Start For 2010" 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.

Quick Start: Cont.

during the second half of 2010, and possibly finish near 6.0% by the end of the year. This is still very low and good, but it too won't last. I believe the interest rates will gradually increase over the next few years, and finish around 8.0% by the end of 2012. If you plan on buying a home, and financing

the purchase, I strongly encourage you to do it sooner rather than later. These prices and interest rates will not last, and pretty soon you might be too late!

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

NABOR: Strong Start For 2010

January closed home sales have increased 51% compared to a year ago, according to a report released by the Naples Area Board of REALTORS® (NABOR), which tracks home listings & sales within Collier Co. (excluding Marco Island).

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

Overall pending sales for properties under \$300,000 increased 81% with 718 contracts in January 2010 compared to 396 contracts in January 2009.

Single-family pending sales increased 61% with 511 contracts

in January 2010 compared to 317 contracts in January 2009.

Overall condo closed sales increased 91% with 288 closed sales in January 2010 compared to 151 closed sales in January 2009.

The overall median closed price showed no price change in January 2010 and remained at \$180,000 compared to January 2009.

Excluding the \$300,000 and under segment, comprising a majority of foreclosure related property sales, the overall median price for the market declined only 4% from \$552,000 in January 2009 to \$530,000 in January 2010. 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.

According to Mike Hughes, Vice-President of Downing-Frye Realty, Inc., "In January 2010, we had over 5,000 showings in our corporate office at 3411 Tamiami Trail. That is a huge amount of interest. Not only was it a record, we crushed the previous showings record of 3,400."

"Pending sales contracts for Downing-Frye Realty, Inc. for the month of February were up 67% over last February. All price ranges were up except the \$500,000—\$750,000 price range. The pending sales for properties below \$250,000 were up 94% over last February. Pending sales for the price range \$250,000—\$500,000 were up 79% over February of 2009. As I said previously, the price range

Don't Forget...

The First Time Home-Buyer Tax Credit, which was extended & expanded last November, expires on April 30! Please don't delay, as there will be plenty of pent-up demand at the last minute! For questions, additional info or to see if you qualify,

[Click Here](#)

Continued on next page

Nabor: Strong Start... Cont.

\$500,000—\$750,000 was down 32%. The \$750,000—\$1,000,000 price range was up 116% over last February. The top tier (pending sales contracts above \$1,000,000) was up 30% over last February. There were 305 total pending sales contracts for our company for February 2010.”

“In January, Downing-Frye Realty, Inc. had 230 sales contracts go pending for the month. Last year in January, we had 122 sales contracts go pending. That’s an 88% increase in pending sales contracts month to month. In addition, the company had its best month for pending sales for high-end prop-

erties (above \$1,000,000) since April 2008. Looks like we are off to a good start this year.”

“We continue to see a lot of positive signs. Our closed sales volume is 55% above last year to date.”

Source: NABOR

Sellers: 6 Tips To Sell Your Home in 2010!

Signs of a recovery in the Real Estate market are becoming more and more evident each week. Home sales, value and mortgage applications have risen slightly, and mortgage rates still stand at a historic low. Foreclosures & Short Sales continue to plague the market, which has kept a lid on home prices, and as a result, 2010 will continue to be a buyer’s market. Here are 6 tips to help sell your home in 2010:

1. **Don’t Wait For A Recovery**—Home values aren’t likely to rebound to previous highs for several years, possibly a decade for some locations. While you may face a loss by selling now, that negative figure may only be a paper loss, particularly if you’ve owned your home for some time.

2. **Make Improvements**—Invest in improving & repairing your home before placing it on the market, rather than trying for a quick “As-Is” sale. Rehabs are more affordable now with reduced construction materials costs & lower contractor rates. Focus on upgrades to kitchens & bathrooms, especially counters & cabinets, as these will yield the highest returns.

3. **Hire A Professional**—You need a professional, not a friend or relative, to sell the biggest investment you’ll likely own. Ask for credentials, references and a history of recent performance. Your Realtor should have at least five years experience in your local market.

4. **Take Uncle Sam’s Help**—The First-Time Homebuyer Tax Credit Program was extended & expanded. As we near the April 30th deadline, prepare for those last-minute buyers trying to purchase a home and qualify for the \$8,000 credit. In addition, you as a current owner might qualify for the \$6,500 tax credit if you have owned your home for at least 5 years and you purchase a new primary home.

5. **Price Accordingly**—Listings move when a property is appropriately priced. Those that are not gather dust because the owners haven’t adjusted their expectations to the present market.

6. **It’s Not Personal**—Buyer’s want to imagine themselves in your home for years to come. Excess décor &

knick-knacks distract from this vision. Consult with your Realtor or hire a home stager for assistance before you begin to show it. A general rule of thumb is to eliminate at least half the items in every room.

Monthly Quote:

“We are what we repeatedly do. Excellence then is not an act, but a HABIT!”

~Aristotle~

36 Hours in Naples, FL:

A great article about Naples, FL is scheduled to be published in the upcoming March 28th issue of the NY Times. It talks about must visit: dining, shopping, & adventures in Naples! To read it now...

[Click Here!](#)

Current Listings, Pendings & Recent Sales



Indies West—2 bed, 2 bath, 2nd floor condo with 1 car garage, over 1,200 sq.ft, and the most beautiful Western Sunset views over the Gulf you've ever seen! [Click Here](#) **\$910,000**



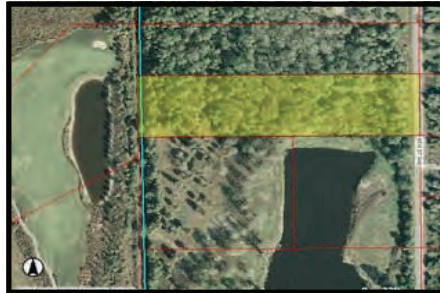
Milano—3 bedrooms, 2.5 baths, 2 car attached garage, over 1,700 sq. ft, Nice Upgrades, Lake View! Tenant Occupied—Investor Alert! [Click Here](#) **\$199,000**



Sherwood—3 bedrooms, 2 baths, 1 car garage, over 1,600 sq ft. under air, 1st floor end unit, immaculate condition with beautiful long lake views. [Click Here](#) **\$164,900**



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](#) **\$110,000**



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](#) **\$155,000**



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](#) **\$169,000**



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, Pendings & Recent Sales



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



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](#) \$450,000



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.



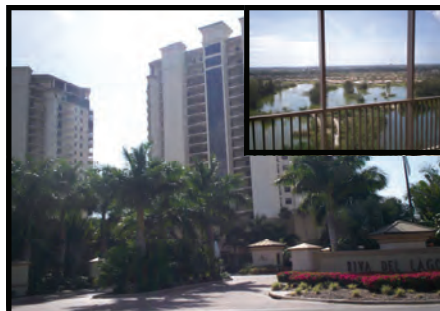
Glades C.C.— 2 bedrooms, 2 baths, over 1,100 sq ft., split bedroom floor plan, golfing community, Great location close to downtown Naples! [Click Here](#) \$69,000



Industrial—Nearly 10,000 sq ft. of warehouse space & 1,000 sq ft. of office space. If you need Hurricane shutters, these new technology panels are a great option! \$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, Pending & Recent Sales



Courtyard @ Kings Lake—2 Bed, 2 bath, & over 1,100 sq ft. Recently remodeled w/ new appliances, flooring, & countertops. Great “close-in” Location! [Click Here](#) **\$99,000**



Mariner’s Cove—2 bedrooms, 2 baths, 1,100 sq ft, River/Bay views, Boat Dock included only minutes to the Gulf, recently renovated! [Click Here](#) **\$236,300**



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.**



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, split floor plan, private wooded/preserve views, granite counters, custom built in 2007. [Click Here](#) **\$125,000**



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**



Sherwood—2 bedrooms, 2 baths, 1 car garage, over 1,100 sq ft, nice upgrades including Plantation Shutters, and beautiful western views over a lake! [Click Here](#) **\$108,000**



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, 1 car garage, 1580 sq ft., beautiful southern lake views, barely lived in and located in a very popular community! [Click Here](#) **\$118,900**

Current Listings, Pendings & Recent Sales



NEW LISTING!!

Abbey @ Berkshire Village—2 Bed, 2 bath, & nearly 1,200 sq ft under air. 2nd floor unit w/ peaceful & serene views, & electric hurricane shutters on lanai. [Click Here](#) \$99,900



Golden Gate Estates—3 bedrooms, 2 baths, 2 car garage, over 1,700 sq ft. under air, large pool, and situated on over 2 acres of peace & quiet! [Click Here](#) \$179,300



Huntington Lakes—3 bedrooms, 2 baths, 1 car garage, nearly 1,800 sq ft., 2nd floor overlooking southern lake views, and immaculately clean! [Click Here](#) \$209,900



Golden Gate Estates—3 bedrooms, 2 baths, over 2,100 sq ft. under air, koi pond, gated entrance, and a 2 bed, 2 bath guest house w/ 1,300 sq ft. Close-in! [Click Here](#) \$160,000



Golden Gate Estates—4 bedrooms plus Den, 3 baths, 2 car garage, over 2,200 sq ft. under air, 2.34 acres, large pool, Bank Foreclosure! [Click Here](#) \$166,900



Harbourside @ Wiggins Bay—2 bedrooms, 2 baths, 2nd floor, completely remodeled w/ new maple wood cabinets, granite counters, and SS appliances!! [Click Here](#) \$185,000



Village Walk of Bonita—Capri model, 2 bedrooms plus Den, 2 baths, 2 car garage, corner lot with huge side/backyard space for added privacy! [Click Here](#) \$159,900



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](#) \$110,000



Golden Gate Estates—4 bedrooms, 2 baths, 2 car garage, over 2,100 sq ft., completely renovated w/ new tile floors, cabinets, counters, & appliances! [Click Here](#) \$189,999



These 3 spots are now 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!

Nick@SoldInNaplesByNick.com www.SoldInNaplesByNick.com **Cell:** 239-825-5411 **Toll Free:** 800-448-3411