

Nick Bobzien's Real Estate Review



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Interest Rates:

- Current 15-year Fixed: **4.18 %**
- Current 30-year Fixed: **4.80 %**
- Current 1-year ARM: **3.22 %**
- Current Prime Rate: **3.25 %**

Inside the Numbers:

Jan. 1—May. 31, 2010
(Naples Only)

Single Family Homes

Total # Sold 1,750

Avg. Sale Price \$477,896

Currently Listed 3,401

Currently Pending 1,177

Condos (all types)

Total # Sold 1,968

Avg. Sale Price \$306,774

Currently Listed 4,175

Currently Pending 941

Welcome to my June 2010 Real Estate Review. If you know of someone else who would like to be included in this newsletter emailing, please email or call me with their contact information, & I would be happy to include them in all future emailings. I hope you continue to find this newsletter entertaining, useful & informative. Please feel free to send your comments to:

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

Check out my 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: The Effects Of The BP Oil Spill

In the late evening of April 20th, an explosion on Deepwater Horizon oil drilling rig rocked the Gulf of Mexico. Eleven people died from the explosion, and another fifteen were injured. Approximately thirty-six hours later on April 22nd (Ironically, Earth Day), a second explosion occurred which forced the oil drilling rig to sink nearly five thousand feet to the bottom of the Gulf. It is estimated that over 5,000 barrels (200,000 gallons) of oil are leaking each day into the Gulf. How will this oil spilling into the Gulf impact the waters & beaches of Southwest Florida?

Well, it depends on what you read and who you listen to as to what impacts we will have here in SW Florida. The “Loop Current” in the Gulf is definitely something to keep an eye on. Currently, the loop current is about 200 miles off our coast. It is reported that the Eastern coast of the United States might have some oil on their shores from this loop current eventually. The SW Florida Coast Guard station in Ft. Myers stated they will be watching everything, and will begin to take action if oil is spreading into the “target zone”, which is 94 miles off our coast.

BP is the company responsible for all of the damage stemming from this oil spill. The first confirmed landfall of the oil spill was reported in Louisiana on May 6th. There have been nearly 800 miles of “sorberent booms” placed near shorelines to help absorb the oil before it reaches land, and another 530 miles of “containment booms” to contain it. There have been 275 “controlled burns” of the oil in the Gulf, which have aided by destroying 239,000 barrels of oil thus far.

All of these rescue efforts are greatly diminishing the potential effects on our coastline. While there is no way to accurately predict the outcome & effects, it might be safe to say we will have far less ill-effects from this oil spill than other Gulf states & the Florida panhandle. The booms BP is using should prevent oil drifting towards us, and it appears from reports that the loop current is the only way we would see anything washing ashore here.

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

The figures for “Inside the Numbers” are derived from SunshineMLS on June 17, 2010. They are deemed accurate, but are not warranted or guaranteed. All interest rates are derived from Bloomberg.com on June 17, 2010. The articles “More Pending Sales” and “Sales Continue To Increase” were prepared by Naples Media Group. Since they have been retyped into this newsletter, all information cannot be guaranteed to be accurate due to human error of misspelling & mistranslating.

NABOR: More Pending Sales

The Naples area market is seeing positive signs such as soaring sales and median closed price increases 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 overall median closed price increased 22% from \$170,000 in April 2009 to \$208,000 in April 2010. This is the second consecutive month the median closed price increased. For properties over \$300,000, the median price increased 3% from \$534,000 in April 2009 to \$550,000 in April 2010.

“Supply and demand is driving the price up from the low end of the market,” said Mike Hughes, Vice-President of Downing-Frye Realty.

Traditional sales (as opposed to distress sales) made up 69% of the total number of closed sales in

March 2010.

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 the following analysis:

Overall home closed sales increased 46% to 914 sales in April 2010 compared to 626 closed sales in April 2009. Properties under \$300,000 saw a 25% increase in pending sales with 882 contracts in April 2010 compared to 706 contracts in April 2009.

Single-family pending sales saw a 27% increase with 691 contracts in April 2010 compared to 544 contracts in April 2009.

Condo closed sales saw a 69% increase with 507 closed sales in April 2010 compared to 300 closed

sales in April 2009.

The available inventory decrease 13% to 9,239 in April 2010 compared to 10,574 in the same month last year.

Single-family pending sales in the 1 million to 2 million price segment more than doubled with 48 contracts written in April 2010 compared to 16 contracts in April 2009.

Source: NABOR

Monthly Quote:

“We are all faced with a series of great opportunities brilliantly disguised as impossible situations!”

~ **Charles R. Swindoll**

BEAR: Sales Continue To Increase

The Bonita Springs-Estero real estate market is moving towards stabilization. The number of new listings of single-family homes in April 2010 is 57 less than what was listed in January 2010, while closed sales have continued to climb: February (60), March (91), and April (100). The market is showing a combination of declining supply and increasing demand and absorption.

The number of new listings of condominiums increase in April 2010 to 253 versus 238 in March. This increase may be due in part to seasonal effects when sellers head north after using their condos over the winter. Not only has there been an increase in condominium listings, but also monthly increases in closed sales: January (90), February (109), March (123), and April (148).

Closed sales in the luxury market (1 million plus) more than doubled in April 2010 (9) over March 2010 (4). There have been 26 luxury properties sold so far in 2010.

Closed sales in the \$100,000—\$200,000 range also continue to grow: January (13), February (16), March (4), and April (20).

Source: BEAR

(Bonita-Estero Association of Realtors)

Current Listings, Pendings & Recent 6 Month 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**



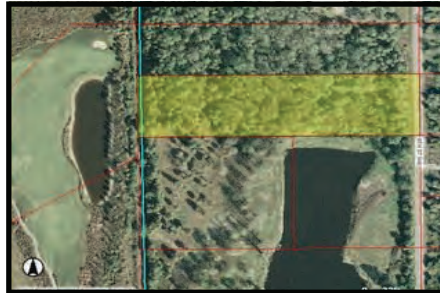
Milano—3 bedrooms, 2.5 baths, 2 car garage, over 1,700 sq. ft, Nice Upgrades, Lake View! Tenant Occupied—Investor Opportunity! [Click Here](#) **\$199,000**



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**



Falling Water—2 bedrooms, 2 baths, 1 car garage, 2nd floor, 1,351 sq ft. under air, private preserve views, and beautifully turnkey furnished! [Click Here](#) **\$185,000**



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**



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**



Milano—3 bedrooms, 2.5 baths, 1 car garage, nearly 1,600 sq ft of living space, beautiful lake view, many nice upgrades, and a Great Location! [Click Here](#) **\$1,200/mo.**



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](#) **\$129,000**

Current Listings, Pendings & Recent 6 Month 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.



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](#) \$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.



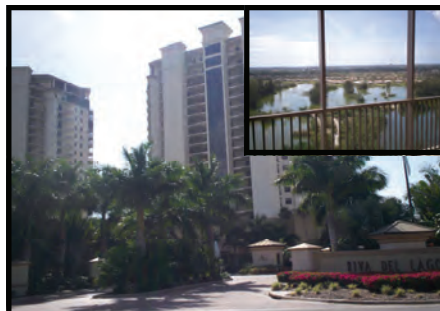
Glades C.C.— 2 bedrooms, 2 baths, over 1,100 sq ft., split bedroom floor plan, golfing community, Great location close to downtown Naples! [Click Here](#) \$69,000



Bonita Beachwalk—3 bedrooms, 3 baths, 1 car garage, over 1,300 sq. ft. under air, granite counters, summer kitchen, walking distance to Beach!! [Click Here](#) \$130,000



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



Hidden Pines—3 bedrooms, 2 baths, 2 car garage, over 1,600 sq ft of living space, beautifully remodeled with granite counters & hickory maple wood cabinets, large fenced-in backyard, Location! [Click Here](#) \$239,000

Current Listings, Pendings & Recent 6 Month 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](#) **\$72,000**



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**



Summit Place—3 bedrooms, 2.5 baths, 2 car garage, beautiful lake view, nearly 2,300 sq. ft. under air, open floor plan, large Master Suite, and many upgrades **\$150,000**



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



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](#) **\$120,300**

Current Listings, Pendings & Recent 6 Month Sales



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](#) **\$96,600**



Golden Gate Estates—3 bedrooms, 2 baths, 2 car garage, 2,100+ sq ft. under air, 18" tile throughout, granite counters, located on 2.27 acres! [Click Here](#) **\$186,000**



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](#) **\$190,000**



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](#) **\$163,000**



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](#) **\$192,700**



Milano—3 bedrooms, 2.5 baths, 2 car attached garage, 1,700+ sq ft. under air, private & peaceful landscaped views, & beautifully furnished! [Click Here](#) **\$1,400/mo.**



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](#) **\$275,000**



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!