

Nick Bobzien's Real Estate Review



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Interest Rates:

- Current 15-year Fixed: **4.29 %**
- Current 30-year Fixed: **5.02 %**
- Current 1-year ARM: **3.23 %**
- Current Prime Rate: **3.25 %**

Inside the Numbers:

Jan. 1—Apr. 30, 2010
(Naples Only)

Single Family Homes

Total # Sold 1,345

Avg. Sale Price \$481,428

Currently Listed 3,356

Currently Pending 1324

Condos (all types)

Total # Sold 1,535

Avg. Sale Price \$301,302

Currently Listed 4,211

Currently Pending 1,145

Welcome to my May 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: Reviewing Naples "Season" Statistics

Summer is just around the corner, and it is beginning to get hot in Southwest Florida, though the humidity has not arrived yet thankfully! Let's take a look at how the Naples "Season" (January—April) numbers finished up in regards to the Real Estate market.

First, look at the inventory of homes available. Going back to the beginning of the year we had over 3,500 single-family homes and nearly 4,300 condos listed for sale. If you take a look at the table on the left you will see the numbers are still very similar, just slightly lower after the first four months. Keep in mind these numbers increased during the past few months, but are now lower than where they started the year at.

Second, let's look at the pending sales of homes. You will see that over the past four months, the single-family homes consistently stayed near 1,300 homes and Condos stayed consistently near 1,200 homes as well. This means for the past three plus months, we have had on average 2,500 homes pending sale each month, waiting to

close.

Third, as we look at the closed sales, you will notice we have averaged over 335 single-family and over 380 condo closings each month so far this year. Our inventory has basically stayed the same throughout the first four months, but we have had over 700 closings and 2,500 go pending each month. This shows there has been a tremendous amount of activity in the market this year already.

Why are there 2,500 homes pending each month, but only 700 homes closing? This statistic is a bit abnormal due to short sales. Some of these take 60-120 days to get approved by the bank, so homes that went pending in February most likely were not closed by the end of April. So far, 439 short sales have closed, but there are another 1,306 which are pending. Short sales make up 15% of the closings this year, and 53% of the homes currently pending.

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

NABOR: Million Dollar Sales Up 100% In Naples Area

There are no signs of a seasonal slowdown in the Naples area, as home sales surged in the first quarter of 2010 according to a report released by the Naples Area Board of REALTORS® (NABOR), which tracks home listings & sales within Collier Co. (excluding Marco Island).

In the \$1 million to \$2 million price segment, the number of pending sales doubled with 146 contracts in the first quarter of 2010 compared to 73 contracts in the same quarter a year ago. The average days a property was on the market decreased 10% in this price segment in the first quarter of 2010.

Condominiums are leading the market improvement as overall pending sales increased 75% in the first

quarter of 2010 to 1,679 contracts compared to 957 contracts in the first quarter of 2009.

Condo closed sales in the \$500,000 to \$1 million price range increased to 96 closed sales in the first quarter of 2010 compared to 48 closed sales in the first quarter of 2009.

Overall pending sales saw a 55% increase, with 3,346 contracts in the first quarter of 2010 compared to 2,160 contracts in the first quarter of 2009.

Overall closed homes sales under \$300,000 increased 40% with 1,393 sales in the first quarter of 2010 compared to 992 closed sales in the first quarter of 2009.

Single-family pending sales increased 39% with 1,667 contracts in

the first quarter of 2010 compared to 1,203 contracts in the first quarter of 2009.

The available inventory decreased 15% to 9,557 properties in the first quarter of 2010 compared to 11,211 properties in the same quarter a year ago.

According to Mike Hughes, Vice-President of Downing-Frye Realty, Inc., "Our transactions for April 2010 were up 70% over last April. We've already closed over 1,000 transactions this year. Buyers have recognized the values and are jumping on board. If there was ever a time to secure a great location at a great price, this is it, and apparently the word is out."

Source: NABOR

BEAR: Sales Up—Inventory Down

The number of single-family homes coming on the market continues to decline, from 248 in January 2010 to 190 in March. The number of single-family closed sales climbed from 64 in January to 91 in March. Both of these trends indicate solid market activity as sales are on a trend to exceed the number of properties coming on the market.

The number of condominiums that came on the market in January was 302. By March, the number was down to 238. Inversely, condo unit sales continue to grow, from 90 in January to 109 in February and 123 in March.

There were 46 condominiums sold in the \$100,000 to \$200,000 price range in February and 43 in March. Luxury condo (\$1 million +) sales for 2010 year-to-date total eight sales with three of those in March.

Luxury single-family homes (\$1 million +) totaled six sales in January, seven in February and four in March. Sales of single family homes between \$100,000 and \$200,000 remain stable at an average of 15 a month while sales in the most active price range of \$200,000 to \$400,000 are double that number (March had 31 sales).

The March "Top Ten" sales totaled

\$14,686,000 with an average price of \$1,468,600.

Source: BEAR

(Bonita-Estero Association of Realtors)

Monthly Quote:

"Don't simply retire from something... have something to retire to!"

~ Henry Emerson Fossdick ~

Current Listings, Pending & 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**



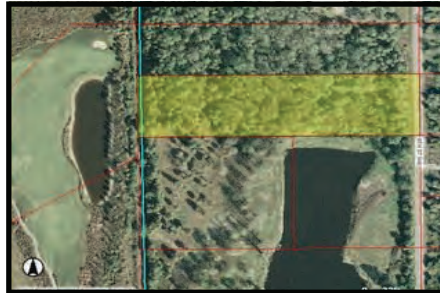
Milano—3 bedrooms, 2.5 baths, 2 car garage, over 1,700 sq. ft, Nice Upgrades, Lake View! Tenant Occupied—Investor Opportunity! [Click Here](#) **\$199,000**



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](#) **\$189,000**



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

Current Listings, Pendlings & 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.



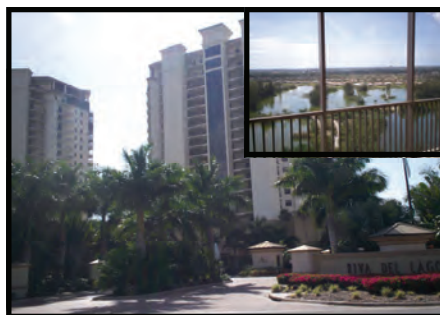
Glades C.C.— 2 bedrooms, 2 baths, over 1,100 sq ft., split bedroom floor plan, golfing community, Great location close to downtown Naples! [Click Here](#) \$69,000



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, Pendings & 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](#) **\$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](#) **\$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, 2,100+ sq ft. under air, 18" tile throughout, granite counters, located on 2.27 acres! [Click Here](#) \$172,450



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!