

Nick Bobzien's Real Estate Review



Downing Frye Realty, Inc.

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Interest Rates:

- Current 15-year Fixed: **3.93 %**
- Current 30-year Fixed: **4.56 %**
- Current 1-year ARM: **3.68 %**
- Current Prime Rate: **3.25 %**

Inside the Numbers:

**Jan. 1—August 31, 2010
(Naples Only)**

Single Family Homes

Total # Sold 2,781
Avg. Sale Price \$486,851
Currently Listed 3,437
Currently Pending 963
Condos (all types)
Total # Sold 2,850
Avg. Sale Price \$302,570
Currently Listed 4,115
Currently Pending 701

Welcome to my September 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, and I would be happy to include them in all future emailings. I hope you continue to find this newsletter entertaining, useful and informative. Please feel free to send your comments to:

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

My website has been upgraded! Please check 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 homes you like for review later, & keep track of homes for sale in your community or area of interest! For quick access, click here:

www.SoldInNaplesByNick.com

Naples Real Estate Market: Height of Hurricane Season

September 16th marked the height of hurricane season, meaning we have now reached the midway point and have entered the second half of the season (August—October are considered the peak hurricane months). Good news is we are halfway done, bad news is the second half is usually more active than the first.

Depending on which article you read, or which news station you watched, experts predicted between 14—24 named storms, with 4—8 of those becoming hurricanes; 3—5 being “major” hurricanes (Category 3, 4, or 5).

Many of those early predictions have been revised over the past month or two. Most are now predicting 18—21 named storms, with 6—10 becoming hurricanes, and 4—6 of those being “major” hurricanes.

Thus far, as we enter the second half of the active peak months, we have had 11 named storms, 6 of which became hurricanes, and 5 of those were considered “major” hurricanes. If the revised predictions turn out to be somewhat accurate, we are looking good so far... but it only takes 1 hurricane to wreck havoc

on us.

Of the 5 “major” hurricanes in 2010 thus far, Hurricane Earl made landfall in Canada (though outer-bands did affect much of the East Coast of the U.S.) and Hurricane Karl made landfall in Mexico. The other 3 “major” hurricanes did not make land fall at all, and obviously none have made landfall in the United States.

Dr. Gerry Bell, who heads up the efforts at the National Weather Service’s Climate Prediction Center, explains the 3 primary factors that are driving this year’s forecast:

1. The Atlantic basin is deep into a period of seasons more active than normal. This cycle shifts every 25—40 years between stronger and weaker-than-normal seasons.

2. In addition, this year the ocean temperatures in the Atlantic’s hurricane nursery have hit record highs. Tropical cyclones feed off of warm water. The last time temperatures in this region set a record was in 2005, the year hurricanes Katrina and Rita devastated the Gulf Coast.

3. Finally, “La Nina” is building **Cont.**

The figures for “Inside the Numbers” are derived from SunshineMLS on September 11, 2010. They are deemed accurate, but are not warranted or guaranteed. All interest rates are derived from Bloomberg.com on September 12, 2010. The articles “Leading The Luxury Market”, “Buying Conditions Favorable” & “Sales Strong—Inventory Dwindling” 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.

Cont: 5 Reasons to Buy

in the tropical eastern Pacific. The climate pattern (El Nino's sibling) shows up as a large pool of cooler-than-normal seas in the central and eastern Pacific. This temperature shift tends to reduce differences in wind speed and direction with altitude in the Atlantic, thus reducing the destructive effect those winds can have on nascent tropical cyclones.

“These 3 factors tend to peak in mid-August”, according to Bell, “which is when the action revs up”.

In addition, Bell adds “Combined with favorable wind patterns coming off of

Africa, these conditions set up a favorable environment for systems to form and strengthen”.

Hurricanes are a part of living or owning a home in Florida. If you compare them to other natural disasters (Tornados, Earthquakes, Tsunamis Avalanches, etc), hurricanes are much safer to deal with. Typically, we are given several days, sometimes a weeks notice of the event upcoming. That allows anyone in the path of the hurricane plenty of time to take the necessary precautions of installing hurricane

shutters, stocking up on supplies, and evacuating if desired.

Included in this newsletter is a “Hurricane Supply Checklist” that you can printout and keep with you. It may not have everything thing you want or need, but it does have the essentials. Please feel free to add to it to customize it for you and your family!

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

NABOR: Steady Recovery

In comparing July 2010 with July 2009, pending sales in the Naples beach area increased by 13 percent while the available inventory decreased by 7 percent. At the same time, the Naples beach area median closed sales price for single-family homes increased to \$1,117,000 as compared to a median of \$500,000 in July 2009.

All statistics point to a steady recovery of the Naples real estate market.

The overall median closed price for properties over \$300,000 increased in July 2010 compared to the same month last year.

According to Mike Hughes, General Manager and Vice-President of Downing Frye Realty, Inc., “The overall medium sales price of properties priced over \$300,000 has been steadily increasing for several months. In December 2009 the median was \$505,000, in March 2010 it was \$549,000 and in May 2010 it was \$585,000. In July of 2010 it went up to \$592,000.”

Pending sales in the \$1 million to \$2 million property market increased by 82% during July 2010 compared to July 2009, and overall pending sales increased by 15 percent.

Monthly Quote:

Being happy does not mean that everything is perfect. It means you have decided to look beyond the imperfections!

~ *Author Unknown* ~

“As of the end of August, Downing-Frye Realty, Inc. has closed over 2,200 transactional sides for the year. That’s incredible,” said Hughes. “In a tough economy, we continue to see promising results!”

Source: NABOR
(Naples Area Board of Realtors)

BEAR: Luxury Market Consistent

In the Bonita Springs-Estero market, the highest closed sale in July was a home on Hickory Boulevard on Bonita Beach that sold for \$4,150,000. The next two highest sales were \$2,050,000 in Bonita Bay and \$1,300,000 in Quail West.

The communities garnering the highest sales prices were the Beach and Bonita Bay. Pelican Landing, The Brooks, West Bay Club and Palmira Golf and Country Club all posted sales between

\$830,000 and \$625,000.

Overall, listings in the Bonita-Estero market continue to decline. There were 139 listings of single-family homes in July; June and May had 191 each. Also, there were 181 listings on condominiums in July, down 30 listings from each of the previous two months.

Sales still remain relatively strong with what had been one of the most active price ranges in recent history—under

\$200,000. Closed sales of single-family homes in this price range are down from previous months. July posted 32 single-family home sales.

July’s condominium sales, however, remain just as strong as the June figures, with 71 closed sales in the under \$200,000 price range.

Source: BEAR
(Bonita-Estero Association of Realtors)

Hurricane Supply Checklist:

- Water—at least 1 gallon per person for 3-7 days, possibly more
- Food—at least enough for 3-7 days, possibly more (Non perishable packaged or canned food & juices, food for infants & elderly, snack food, non-electric can opener, cooking tools & fuel, paper plates and plastic utensils, etc...) - Eat perishable foods right after the storm within 48 hours or until they warm up
- Turn refrigerator & freezer to coldest setting & keep door openings to a minimum
- Blankets / Pillows / Sleeping Bags
- Clothing (min. 2 outfits each) - rain gear, sturdy shoes, and plenty of socks
- First Aid Kit / Medicines / Prescription Drugs
- Special Items for Infants & Elderly Persons
- Toiletries / Hygiene items / Moisture wipes
- Flashlight (1 for each person) / Batteries
- Radio—Battery operated
- Alarm Clock—Battery operated or windup
- Fully charged cell phone & traditional non-cordless phone
- Cash (all bill sizes) and Credit cards—Banks & ATM's may not be available for several days
- Keys (vehicles, house, office, etc...)
- Toys, Books & Games (for entertainment if necessary)
- Important Documents (driver's license, passport, social security card, birth certificate, insurance & medical records, bank account numbers, External Hard-drive for important digital documents, photo albums, family heirlooms, etc.) in a waterproof container or watertight resealable plastic bag.
- Tools—to use during the storm if necessary (basic toolbox kit)
- Fill up all vehicle fuel tanks
- Pet care items—proper ID, immunization records, medications, ample supply of food & water, pet carrier/cage, muzzle & leash.
- Car Kit—tire patch or “fix-a-flat”, blankets, shovel, tow-rope, jumper cables
- Bleach—to purify water, 8 drops per gallon or 1 drop per pint
- Bug spray / Insect repellent
- Gloves & goggles for post-hurricane clean-up

Important Contact Info:

Federal Emergency Management Agency:
www.FEMA.gov 800-621-FEMA
Collier County Government
www.CollierGov.net 239-252-8999
Collier County Emergency Management
www.CollierEM.org 239-252-8444
American Red Cross of Collier Co.
www.CollierCountyRedCross.org
239-596-6868

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Please remember to be safe, and always expect the best, but prepare for the worse!

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**



Ventana @ Tiburon—2 bedrooms, 2.5 baths, under-building garage, 1,865 sq ft., golf course & pool views, granite counters, and large lanai! [Click Here](#) **\$1700/mo.**



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**



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**



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**



Firano—4+Den, 3 baths, 3 car garage, 3,000+ sqft, gourmet kitchen w/ granite counters & SS appliances, Huge backyard w/ private preserve views! [Click Here](#) **\$635,000**



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**



Saturnia Lakes—4+Den, 3.5 baths, 3 car garage, 3,773 sqft. under air, granite counters, tropical pool, southern & western lake views, Turnkey Furn! [Click Here](#) **\$779,000**

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.



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



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.



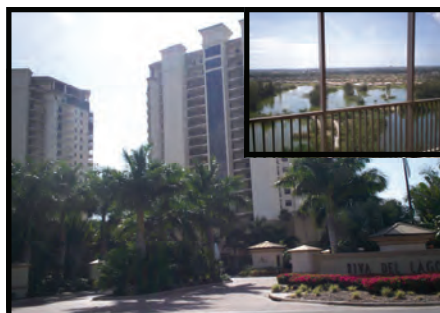
Heritage Greens—2 bedrooms plus Den, 2 baths, 1 car attached garage, nearly 1,700 sq ft, 2nd floor overlooking western lake & golf course views! [Click Here](#) \$199,000



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



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



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**



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, large Master Suite, and lots of upgrades. [Click Here](#) **\$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**



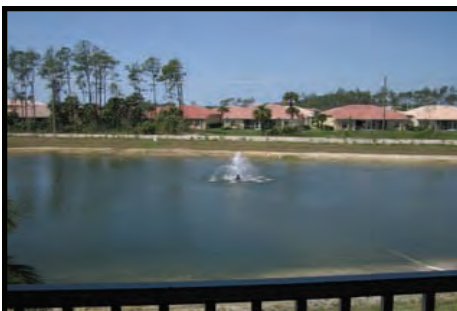
Milano—3 bedrooms, 2.5 baths, 1 car attached garage, nearly 1,600 sq ft., beautiful kitchen, many upgrades, very private view from lanai. [Click Here](#) **\$125,000**



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, 2 car garage, over 1,500 sq ft. under air, 2.73 acres, and a 2 bed, 1 bath guest house w/ 720 sq ft., Close-in! [Click Here](#) **\$169,000**



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](#) **\$249,000**



Sherwood—2 bedrooms plus den, 2 baths, 1 car garage, 1st floor with private preserve views, granite counters, screened lanai plus stone paver patio. [Click Here](#) **\$164,900**