

Market Report – May 2011

for Naples, Bonita, Estero Market Areas



LISTED, PENDED, CLOSED YEAR TO DATE MAY 2011

The symbol of local knowledge

YEAR	LISTED	PENDED	CLOSED	AVERAGE SALES PRICE	MEDIAN SALES PRICE
2011	9,171	8,149	5,042	\$380,770	\$190,000
2010	10,346	7,777	4,885	\$369,535	\$195,000
2009	11,167	6,372	3,430	\$354,500	\$186,000
2008	12,441	3,777	2,732	\$570,419	\$325,000
2007	13,282	3,579	2,514	\$694,711	\$389,000
2006	14,253	3,737	2,964	\$716,050	—
2005	8,475	8,104	5,535	\$617,516	—

LISTED, PENDED, CLOSED MONTH OF MAY 2011

YEAR	LISTED	PENDED	CLOSED
2011	1,484	1,258	1,003
2010	1,810	1,275	1,015
2009	1,829	1,384	894
2008	1,957	800	695
2007	2,174	620	603
2006	2,507	688	622
2005	1,492	1,449	1,209

BREAKDOWN BY PRICE CATEGORY YEAR TO DATE MAY 2011 (This chart shows the percentage of the market represented by each price segment.)

RANGE	LISTED		PENDED		CLOSED	
	UNITS	%	UNITS	%	UNITS	%
0-\$250	4,663	50.85%	5,145	63.14%	3,096	61.40%
\$250-\$500	2,354	25.67%	1,666	20.44%	1,078	21.38%
\$500-\$750	840	9.16%	523	6.42%	341	6.76%
\$750-\$1M	453	4.94%	262	3.22%	159	3.15%
\$1-\$2M	549	5.99%	355	4.36%	237	4.70%
\$2-\$5M	266	2.90%	178	2.18%	115	2.28%
\$5M+	46	0.50%	20	0.25%	16	0.32%

CLOSED SALES

- Closed sales units in May remained approximately the same as May 2010, and the third highest on record for the month.
- Median sales price year-to-date increased 9% over April's year-to-date median price.
- Median sales price for the year-to-date May period has remained relatively consistent for three years.
- Closed sales units over \$1,000,000 are up 11% for the year.

PENDED SALES

- Pended sales remained brisk in May and approximately even with May 2010.
- Year-to-date pended sales are the highest on record for the period, and comparable to 2005 levels.

NEW LISTINGS

- The number of new listings placed on the market in May was the lowest since 2005.
- Available inventory in the Naples, Bonita Springs, Estero market on June 1, 2011 stands at 8,101 units (4,310 condominiums and 3,791 single family homes). This represents a 17% decrease over the same period 2010.
- Overall inventory represents slightly less than a 10 month supply based on closed sales during the past 12 months.