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NAPLES TOTAL SALES INCREASE AT LEAST 47 PERCENT *Report Shows 9 Percent Increase in Median Closed Price*

NAPLES, Fla.-June 18, 2010- All geographic areas in Naples experienced a significant increase in both pending and closed sales in May according to a report released by the Naples Area Board of REALTORS® (NABOR), which tracks home listings and sales within Collier County (excluding Marco Island).

For the 12 months ending May 2010, overall pending sales in all geographic areas increased 47 percent from the 12 months ending May 2009. The increase ranged from 33 percent in East Naples to 56 percent in South Naples. *“Sales are increasing in not only all geographic locations but in all price ranges as well. This is a good sign,”* said Tom Bringardner, President of Premier Properties.

“The median closed price has continued to level out since September 2009,” stated Michele Harrison, REALTOR with John R. Wood REALTORS. The median closed price increased 9 percent to \$190,000 in May 2010 up from \$174,000 in May 2009.

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 format, along with the following analysis:

Overall pending sales increased 9 percent to 887 contracts in May 2010 compared to 812 contracts in May 2009. For the 12 months ending May 2010, closed sales increased 48 percent with 8,152 sales compared to 5,495 sales for the 12 months ending May 2009.

Single-family pending sales saw a 10 percent increase with 477 contracts in May 2010 compared to 433 contracts in May 2009.

Condo sales saw a 25 percent increase with 398 sales in May 2010 compared to 318 sales in May 2009. For the 12 months ending May 2010 pending condo sales in the under \$300,000 category saw a 69 percent increase with 3,573 contracts compared to 2,117 contracts for the 12 months ending May 2009.

The available inventory decreased 10 percent to 9,006 in May 2010 compared to 10,046 in the same month last year.

To view the report, go to www.Naplesarea.com

The Naples Area Board of REALTORS[®] (NABOR) is an established organization (Chartered 1949) whose members have a positive and progressive impact on the Naples community. NABOR is a local board of REALTORS[®] and real estate professionals with a legacy of nearly 60 years serving 4,000 plus member-customers. NABOR is a member of Florida REALTORS[®] and the National Association of REALTORS[®], which is the largest trade association in the United States with more than 1.3 million members and over 1,400 local boards of REALTORS[®] nationwide. NABOR is structured to provide programs and services to its membership through various committees and the NABOR Board of Directors, all of whose members are non-paid volunteers.

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