



the real estate
REVIEW
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"Buyers right now should feel a sense of urgency. If a buyer finds a property that they like, they should not hesitate in their decision, as reasonably priced properties are moving fast," said Mike Hughes, Vice President and General Manager of Downing-Frye Realty.

"Incredibly, our closings for the first quarter of 2014 were up 19 percent over the first quarter of last year, which was a record year for us for closings (in a non-bubble year). The market is very active right now, and many listings are selling quickly.

Downing-Frye's closed sales volume during the first quarter of 2014 was \$454 million, which is an increase of 7 percent more than the first quarter of last year."

NAPLES MARKET: BUSTLING ACTIVITY

- Closed sales for condominiums in the \$2 million and above price category increased 102 percent from 55 in the 12-months ending February 2013 to 111 in the 12-months ending February 2014
- Overall inventory decreased by 15 percent from 5,443 properties in February 2013 to 4,633 properties in February 2014.
- Overall median closed price increased 17 percent from \$210,000 in the 12-months ending February 2013 to \$245,000 in the 12-months ending February 2014.
- The largest decrease in inventory continues to be in the \$300,000 and below price segment, which saw a 20 percent decrease versus a 12 percent decrease in inventory for all other price segments

combined.

"Homes under \$300,000 made up 66 percent of the market in 2013 but we are starting to see that figure decline in 2014," said Pat Pitocchi, NABOR president and corporate trainer at Downing-Frye ReOalty. "Two factors are driving this change: median closed prices are going up and pushing these homes into a higher price category; and non-traditional sales [short sales and foreclosures] are disappearing."

BONITA SPRINGS/ESTERO

Activity in the Bonita/Estero single family home market, comparing February 2014 to February 2013:

- Closed sales decreased by 47.8 percent from 134 to 70 units.
- New listings decreased by 48.9 percent from 282 to 144 listings.
- Median sales price increased by 14.3 percent from \$270,000 to \$308,500.

During the same time period, condominium/townhouse activity showed the following:

- Closed sales decreased by 25.6 percent from 117 units to 87 units.
- Median sale price increased by 30.8 percent from \$180,000 to \$235,500.
- New listings decreased by 38.6 percent from 251 to 154 listings.

FLORIDA MEDIAN PRICE INCREASES

Florida's housing market reported higher median prices, more new listings, fewer days on the market and a stable level of inventory in February. Closed sales of single-family homes statewide totaled 15,826 in February, up 1.5 percent over the February 2013 figure.

The statewide median sales price in February for single-family existing homes was \$165,000, up 10 percent from the previous year. The statewide median price for townhouse-condo properties in February was \$132,500, up 15.2 percent over the year-ago figure. February inventory was at a 5.7-months' supply for single-family homes and at a 6.1-months' supply for townhouse-condo properties.

NATIONWIDE HOME SALES DOWN, PRICES UP

Pending home sales declined for the eighth straight month in February.

Lawrence Yun, NAR chief economist, said the recent slowdown in home sales may be behind us, while home prices continue to rise. "Contract signings for the past three months have been little changed, implying the market appears to be stabilizing," he said. "Moreover, buyer traffic information from our monthly Realtor® survey shows a modest turnaround, and some weather delayed transactions should close in the spring."

**** NEW ****

**Active, Pending and Sold Reports by Community
Year to Date March 2014**

[Hawthorne Coach](#)

[Copperleaf Single Family](#)

[Spring Run Single Family](#)

Featured Properties



It is all About the View!

[9749 Spring Run Blvd - Spring Run at The Brooks](#)

\$465,000
Beds: 3+Loft
Baths: 3
Sqft: 2,090
MLS:#213512459



New Great Price!

[10340 Via Balestri Dr, Siena at Miromar Lakes Beach & Golf Club](#)

\$790,000
Beds: 3+Den
Baths: 3
Sqft: 2,609
MLS@213505765



Beautiful Designer Home

[10680 Copper Lake Drive - Copperleaf at The Brooks](#)

\$659,000
Beds: 4
Baths: 3
Sqft: 2,758
MLS#213507913

If your home is currently listed with a Realtor, please disregard this notice. It is not our intention to solicit the offerings of other Brokers.

Ready to sell?



Please contact us!

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At GulfHomePros.com, we dedicate ourselves as full-time real estate professionals to our Buyers and Sellers in beautiful Bonita Springs, Estero and Naples Florida.

Our "client first" approach means we're here for you, whether you're looking to buy or sell an investment or personal residence.

Please contact us with any questions or suggestions for our Real Estate Review newsletter.

Thank you,
Susan and Deb

Favorite Sites and Links

[City of Naples](#)
[City of Bonita Springs](#)
[Collier County Govt.](#)
[Collier Co. Beach and Boat Parks](#)
[Lee County Govt](#)
[Lee Co. Beaches / Parks](#)
[SW Florida Int'l Airport](#)
[Lee County. Utilities](#)
[Lee County Clerk](#)
[Vehicle Registration](#)
[Florida State Govt](#)
[Florida Power & Light](#)

Community Information

[Hawthorne - community website](#)
[Hawthorne - homeowner documents](#)
[Hawthorne - leasing information](#)

[GulfHomePros.com - Visit our website](#)

Golf

[Naples Golf Courses](#)
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