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June Market Report Shows Strong Showing Activity

Naples, Fla. (July 19, 2019) – Naples was recently voted the number one southern “boomtown”, which might be one reason showings were up during June. The June 2019 Market Report released by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), revealed that 500 potential buyers were shown homes for sale in the Naples area every day during June. Closed sales in the Naples area during June decreased 10.3 percent compared to closed sales in June 2018, but closed sales since January have only decreased .7 percent. In fact, closed sales over the last 12 months are up in all price categories below \$1 million.

“Now is the time to enter the market,” said Mike Hughes, Vice President and General Manager of Downing-Frye Realty, Inc., who added that only homes in the \$1 million to \$2 million had a median closed price decrease in June. “Even though inventory in June dropped almost 12 percent, values are holding steady and the reduced competition provides great opportunities for sellers.”

Bill Coffey, Broker Manager of Amerivest Realty Naples, added that despite the inventory decrease “there is still 6.9 months of inventory available, which is well above the Florida average of 4-months supply.”

Broker analysts reviewing the June 2019 Market Report recommend sellers consult a REALTOR® before listing a home for sale. A REALTOR® can help a seller price a home competitively. They can also maximize the home’s marketing and help the seller or buyer every step of the way.

A shift in buyer interest to single family homes in lower price categories during the second quarter of the year was confirmed by broker analysts. During June, new listings for single family homes decreased 7.1 percent, while new listings for condominiums decreased 4.2 percent.

According to the report, there were 798 price decreases in June. Yet the month’s overall median closed price increased 1.4 percent to \$335,000 from \$330,400 in June 2018. The single-family home median closed price decreased 8 percent in June, while the condominium market median closed price increased 1.9 percent.

The NABOR® **June 2019 Market Reports** provide comparisons of single-family home and condominium sales (via the Southwest Florida MLS), price ranges, and geographic segmentation and includes an overall market summary. NABOR® sales statistics are presented in chart format, including these overall (single-family and condominium) findings:

CATEGORIES	June 2018	June 2019	CHANGE (percentage)
Total closed sales (month/month)	996	893	-10.6
Median closed price (month/month)	\$330,400	\$335,000	+1.4

Total active listings (inventory)	6,353	5,531	-12.9
Average days on market	94	104	+10.6
Single-family closed sales (month/month)	487	464	-4.7
Single-family median closed price (month/month)	\$435,000	\$400,000	-8.0
Single-family inventory	3,223	2,852	-11.5
Condominium closed sales (month/month)	509	429	-15.7
Condominium median closed price (month/month)	\$260,000	\$265,000	+1.9
Condominium inventory	3,130	2,679	-14.4

“Year over year only properties above \$2 million have had price increases,” said Kathy Zorn, broker/owner, Better Homes and Gardens Real Estate Pristine. “In fact, the report shows condominiums under \$300,000 have experienced a year over year decrease of 7.6 percent.”

According to Wes Kunkle, President and Managing Broker at Kunkle International Realty, “the commercial market in Naples is seeing some new investor activity but not nearly as much as what Lee County is experiencing.”

“Loan modifications coming due for some homeowners could be one reason there is an increase in foreclosures recently,” said Lauren Melo, Broker at Florida’s Realty Specialists. “But the number of HELOCs are also on the rise, which could also indicate increased equity and an improving market.”

If you are looking to buy or sell a home in Naples, contact a Naples REALTOR® who has the experience and knowledge to provide an accurate market comparison or negotiate a sale. A REALTOR® can ensure your next purchase or sale in the Naples area is a success. Search for your dream home and find a Naples REALTOR® on Naplesarea.com.

The Naples Area Board of REALTORS® (NABOR®) is an established organization (Chartered in 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 6,000 plus members. NABOR® is a member of the Florida Realtors and the National Association of REALTORS®, which is the largest association in the United States with more than 1.3 million members and over 1,400 local board 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.

The term REALTOR® is a registered collective membership mark which identifies a real estate professional who is a member of the National Association of REALTORS® and who subscribe to its strict Code of Ethics.