



FOR IMMEDIATE RELEASE

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PENDING SALES AT THREE YEAR HIGH *Report Shows Inventory Declines 7.6 Percent*

NAPLES, Fla.-March 13, 2009- In February 2009, the pending sales in the Naples area reached its highest peak in over three years, 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).

Overall pending sales, which are a key indicator of buyer activity, continued its upward trend in February. Pending sales increased 69 percent with 808 pending in February 2009 compared to 479 in February 2008.

“This is the first time since 2005 that we are seeing multiple offers on numerous properties. This is shaping up to be the best season we have had in the past 4 years,” stated Mike Hughes, Vice-President of Downing-Frye Realty.

John Steinwand, President of Naples Realty Services, acknowledges that, *“Inventory continues to decline due to the increase in sales. The available inventory decreased 7.6 percent to 11,427 in February 2009 compared to 12,377 in February 2008.”*

In a pattern that is occurring throughout Southwest Florida, the Marco Island and Ft. Myers areas have followed this same trend, recently reporting a surge in sales and a decrease in inventory.

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:

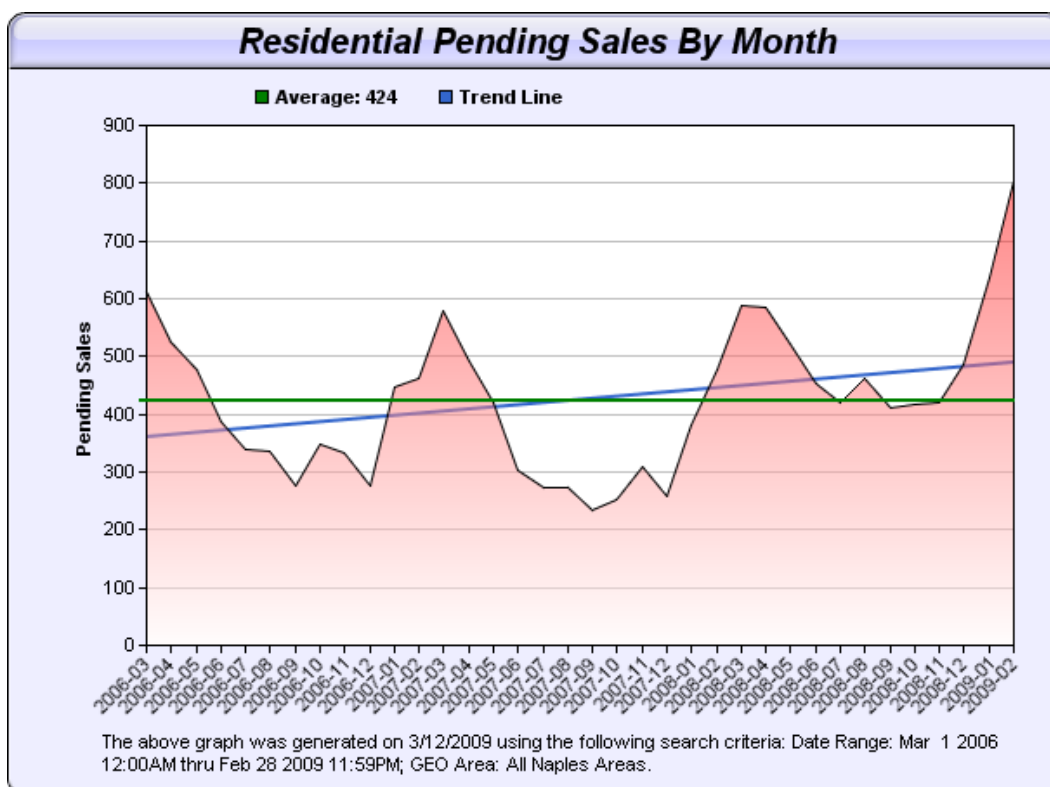
Overall pending home sales for properties less than \$300,000 saw a 178 percent increase, with 587 pending in February 2009 compared to 211 in February 2008.

Single-family pending home sales increased 131 percent overall, with 450 in February 2009 compared to 195 in February 2008.

Overall condo pending sales increased 26 percent, with 358 in February 2009 versus 284 in February 2008; and pending condo sales under \$300,000 increased 77 percent with 266 in February 2009 compared to 150 in February 2008.

“For the 12 months ending February 2009, pending sales for single-family homes under \$300,000 increased 362 percent,” stated Jo Carter, President of Jo Carter & Associates.

“With current low interest rates and home prices buyers are motivated and the momentum is continuing,” stated Bill Coffey, Branch Manager of Coldwell Banker Residential Real Estate.



To view the entire February 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 5,000 plus member-customers. NABOR is a member of the Florida Association of 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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