



Market Update

Mobile: 239-564-3877

Toll-free: 888-708-2100

steve@gulfaccess.net

www.FloridaSteve.com

DOWNING-FRYE REALTY INC.

180 9th Street S. (U.S. 41)
Naples, FL 34102



GREETINGS FROM STEVE!

I'm sending a HUGE THANKS to my past, current and future clients for your business! A large part of my business comes from referrals from happy customers. I work with Buyers and Sellers, and have been licensed in real estate since 1978. As a Downing-Frye "Top Performer" for 16 consecutive years, I will put my knowledge, hard work and client dedication to work for you! Please contact me with any and all questions.

NAPLES AREA: NOVEMBER ACTIVITY UP

Comparing November 2017 with November 2016, home sales in the Naples area increased 3 percent and sales of properties priced above \$300,000 increased by double digits. The high-end market's closed sales activity experienced a 21 percent increase in single-family home sales and a 22 percent increase in condominium sales in the \$2 million and above price category. The overall median closed price rose 9 percent to \$330,000 compared to \$303,000 in November 2016, and overall pending sales increased 2 percent to 728 compared to 713 last year. More impressively, pending sales for homes valued at \$1 to \$2 million increased by 30 percent to 61 from 47 during last November. Geographically, sales activity for single-family homes in the North Naples market heated up as evidenced by the 21 percent increase in pending sales during November. Also hot are condominiums in the Naples Beach area, which saw an 11 percent increase in pending sales.

BONITA /ESTERO: INVENTORY INCREASES

Online views of properties in Bonita Springs and Estero has increased significantly over the last month, and it is confirmed that there has been an increase in buyers making contact with area brokers to plan a visit to the area to begin property searches. "The REALTOR.com report can correlate with what we've observed," stated Jerry Murphy, Managing Broker, Downing-Frye. "Unlike other online real estate portals, REALTOR.com pulls information directly from the Multiple Listing Service, so we know the correlation is an accurate assessment." Inventory in the market also showed month-over-month increases, continuing to move inventory numbers close to a healthy and stable market. Overall pending sales continue to be 10 percent lower than the prior year due to lingering Hurricane Irma repairs in the market. In the condominium market, pending sales showed a 6 percent increase vs. November 2016; closed sales showed a 12-month 3 percent increase.

FLORIDA: HOMES PRICES CONTINUE TO RISE

Florida's housing market continued its positive track in November, with more closed sales, more new listings, more pending sales and rising median prices. Sales of single-family homes statewide totaled 19,990 in November, up 1.3 percent compared to November 2016. Looking at Florida's condo-townhouse market, statewide closed sales totaled 8,235 in November, up 5.8 percent compared to November 2016. The statewide median sales price for single-family existing homes was \$240,000, up 9.1 percent from the previous year, and for condos was \$176,000, up 8.6 percent. November's for-sale inventory remained tight with a 3.8-months' supply for single-family homes and a 5.7-months' supply for condo-townhouse properties.

USA: HOMES SALES SURGE

Existing-home sales surged for the third straight month in November and reached their strongest pace in almost 11 years. Lawrence Yun, NAR chief economist, says home sales in most of the country expanded at a tremendous clip in November. "Faster economic growth in recent quarters, the booming stock market and continuous job gains are fueling substantial demand for buying a home as 2017 comes to an end, as evidenced by a subdued level of first-time buyers and increased share of cash buyers. Move-up buyers with considerable down payments and those with cash made up the bulk of the sales activity in November. Inventory conditions continue to be markedly better at the upper end of the market."

REALTRENDS
FIVE HUNDRED

VOTED THE BEST

BEST REAL ESTATE OFFICE IN NAPLES
BY READERS OF THE NAPLES DAILY NEWS
BEST REAL ESTATE OFFICE IN BONITA SPRINGS
BY READERS OF THE NEWS-PRESS

Exceptional service
for over 50 years.