



239.597.1666
239.597.7725 fax

โทร: NABOR.com
โทร: NaplesArea.com

1455 Pine Ridge Road
Naples, FL 34109

Your Leading Resource for Business.

FOR IMMEDIATE RELEASE

*Contacts: Ryan Bleggi, NABOR® Media Relations Committee Chair, (239) 597-1666
Marcia Albert, NABOR® Director of Marketing, (239) 597-1666*

Rising Inventory Encouraging

Naples, Fla. (April 22, 2022) – Demand for the Naples lifestyle remains strong as closed sales in March increased 49.9 percent compared to closed sales reported in February. Although closed sales decreased 36.5 percent to 1,205 in March 2022 from 1,899 in March 2021, the increase from February to March was a welcome result of a steady wave of new listings. According to the March 2022 Market Report released by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), new listings decreased only 4.3 percent to 1,637 new listings from 1,711 new listings in March 2021. If this wave of new listings remains steady during the coming months, it could mean more options for buyers navigating the area’s limited inventory.

“New listings are almost where they were a year ago,” said Mike Hughes, Vice President and General Manager for Downing-Frye Realty, Inc. “Overall, the report showed new listings have risen since the end of last year, over a three-month period.”

The March report showed inventory decreased 23.5 percent to 1,392 properties from 1,819 properties in March 2021. However, the good news is that March inventory increased 20 percent compared to inventory levels NABOR® reported in February (1,176 homes). More homes for sale in March meant sellers enjoyed 43,206 showings that ultimately inspired 1,611 pending sales (homes under contract). The median closed price continued to increase in March, up 39.6 percent to \$575,000 from \$412,000 in March 2021, and 62.7 percent of the month’s closings were cash sales.

Upon reviewing the report, Molly Lane, Senior Vice President at William Raveis Real Estate, said, “As winter visitors go back up north, it’s likely we’ll start to see more new properties come onto the market as homeowners and landlords will want to cash out and take advantage of their ability to make a profit.”

The NABOR® **March 2022 Market Report** provides 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 for 2022:

CATEGORIES	MAR 2021	MAR 2022	CHANGE (percentage)
Total showings (month/month)	60,147	43,206	-28%
Total closed sales (month/month)	1,899	1,205	-36.5
Total pending sales (homes under contract) (month/month)	2,469	1,611	-34.8
Median closed price (month/month)	\$412,000	\$575,000	+39.6
New listings (month/month)	1,711	1,637	-4.3
Total active listings (inventory)	1,819	1,392	-23.5
Average days on market	67	22	-67.2
Single-family closed sales (month/month)	858	598	-30.3
Single-family median closed price (month/month)	\$581,030	\$745,000	+28.2
Single-family inventory	889	827	-8.0
Condominium closed sales (month/month)	1,041	607	-41.7
Condominium median closed price (month/month)	\$310,000	\$465,000	+50.0
Condominium inventory	930	565	-39.2

The March report showed about a third of the homes for sale (417) decreased in price during the month. Broker analysts reviewing the report said the list price reduction reflects a typical scenario wherein sellers list their property with a high price at the beginning of winter season and then reduce it as Easter approaches (historically considered to be the end of Southwest Florida’s high visitor season) with the hope of selling their property before season ends.

“There were 51 percent more price decreases in March than February,” said Ryan Bleggi, President of NABOR® and Managing Broker for John R. Wood Properties. “That means a good number of homes were not priced properly when they were originally listed.”

Mike Dodge, Director of Education and Market Research for John R. Wood Properties, pointed out “This could be good timing for potential sellers who have been reluctant to list due to concern about finding a replacement property. Listing now could reap the benefits of selling in an up market, but also the benefit of a market where recent increases in listing inventory should lessen the stress of finding a property to purchase.”

Adam Vellano, a Naples Sales Manager at Compass Florida, agreed and replied by stating, “The trend to list a home at \$25,000 to \$75,000 over comps is beginning to fade. Pricing should reflect, among other things, the location of the property and volume of homes for sale nearby.”

Hughes added, “In this rapidly fluid market, it’s very hard for homeowners to price a property without assistance from a REALTOR® with knowledge of the Naples market. For example, the March report showed days on market for condominiums dropped to 13 days. When properties sell and close that quickly it provides a good collection of comps for REALTORS® to access as they help a new seller set a good listing price. A qualified REALTOR® can help a seller price the home competitively to begin with so they can avoid a need to reduce the price or wait a long time for their property to sell.”

If you are looking to sell a home in Naples, contact a Naples REALTOR® professional who has the ability and expertise to provide you with an accurate market comparison in this fast-moving market, manage your showings to the right audience, evaluate the use of contingencies, and help you negotiate your home sale during a multiple

offer process. 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 over 60 years serving 7,500 plus members. NABOR® is a member of Florida Realtors® and the National Association of REALTORS®, which is the largest association in the United States with more than 1.5 million members and over 1,200 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.

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.