



## **Good News about Southwest Florida's Home Market**

Along with the fact that – so far – the hurricane season has been much milder than predicted, several additional factors are contributing to the upbeat feeling about the future of the Southwest Florida home market ... a feeling most welcome, but one we haven't felt in a while!

A few prediction that did come true – hurricanes notwithstanding – include recent reports by people in the know indicating specific examples that a recovery from the last two years of low prices and high volumes is on the horizon.

### **This from Hank Fishkind of Fishkind & Associates, a noted economist\* :**

- "The local Florida housing market has bottomed out." So while the market will now begin to "normalize", it will be some time before we see prices going up again. This is due to the oversupply of housing.

An interesting point made by Mr. Fishkind was that there is a substantial discrepancy between housing inventory in Collier County and inventory in Lee County. This, Mr. Fishkind explains, is due to the lower land and building prices in Lee County. Lee saw more speculation and more building during the boom, and therefore now has more inventory than pricier Collier County.

Mr. Fishkind goes on to report that since other areas of the Southwest Florida economy remain strong, such as tourism, health care, education and government, he is confident that there will be no recession here. In fact, he names the Southwest Florida International Airport as an excellent bellwether. Traffic increased 5% in September, and since most people tend to want to live within 45 minutes of a major airport, that rise is significant.

### **Real Estate Consultant Jack McCabe says investors active in our market already\* :**

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**The Parlante Group Real Estate | Coldwell Banker Residential Real Estate, Inc.**

4851 North Tamiami Trail Suite 100 | Naples, Florida 34103

(239) 263-3300 or Toll Free 800-562-0233 | Direct Line (239) 261-9050 Fax (239) 263-0352

NoSnowNaples.com | Email: info@NoSnowNaples.com

- Mr. McCabe advises hedge funds, high net worth individuals, investments banks and other groups with capital to invest. He reports that these groups are already in high gear in the South Florida condo and townhouse market.

What does this mean? Two things really: if these savvy investors are in the market, they must believe that values will be on the rise; and, these investors will most likely buy up the excess inventory, creating competition once again.

### **European and Canadian Economies and Currencies Strong\* :**

- Florida has always been and will continue to be a winter get-away for our neighbors to the north as well as those across the pond. With the more than favorable exchange rate, we can expect to see more international tourists and homebuyers in our midst.

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***Get ready for returning buyers! Consult our team to find out all you need to know to prepare your home for sale, determine the correct pricing, and get your home sold for the most amount of money in the least amount of time.***

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*\*source: BancMortgage Corp, Naples, FL*

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