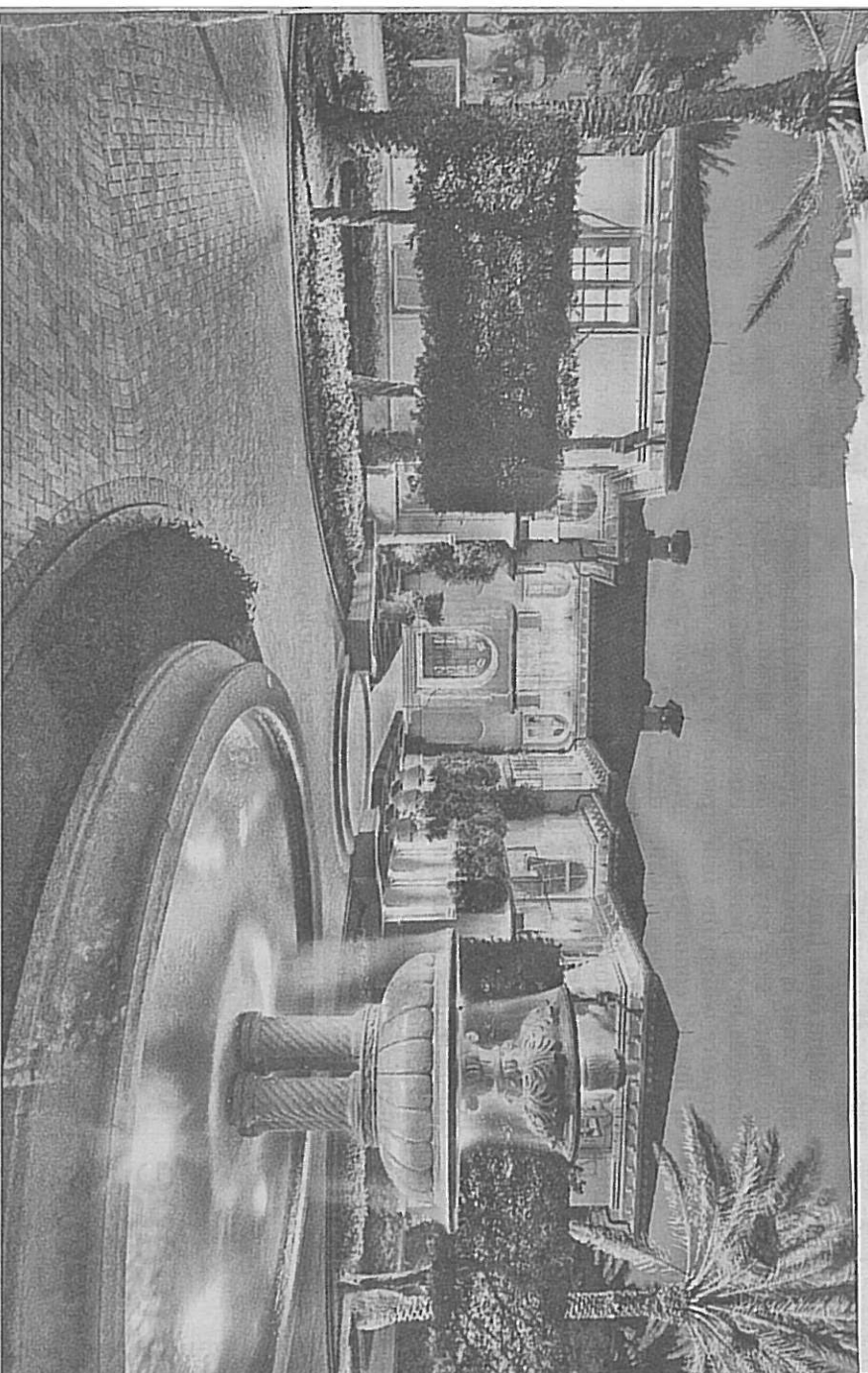


IT'LL COME OUT IN WASH I G2
Condo owner wants to know who pays for dry-out when hose bursts

QUALITY AT QUAIL WEST I G4
North Naples luxury community debuts Tarnworth Collection today

Real Estate

SUNDAY, JANUARY 30, 2011



SPECIAL TO THE NEWS-PRESS
Elli Earls, a broker with John R. Wood Realtors, sold 2010's most expensive home, located at 2750 Gordon Drive in Naples, for \$22 million.

Cutting-edge digs bringing in top dollar

Naples residence sold for \$22 million in 2010

BY YVONNE AYALA MCCLELLAN
ymcclellan@news-press.com

It's no surprise that a Naples home with baseboards made of Tasmanian gold marble, hand-stenciled walls, and a 500-bottle, teak wine room would be the top seller in Southwest Florida in 2010.

The home, located at 2750 Gordon Drive, sold for \$22 million in March. "This is a home that will still be on the cutting edge 50 years from now as far as style," said Bill Earls, the broker with John R. Wood Realtors who sold the home.

The 16,215-square-foot home sits on 1½ acres and was designed to offer impressive views of the Gulf of Mexico from a two-story rotunda foyer and each of the homes' master suites, Earls said.

The Mediterranean-style home built in 1999 has a plethora of custom,

See **TOP HOMES G5**

2010's top 10 sellers

Here's a snapshot of the top home sales, by price, for Lee and Collier counties and Sanibel/Captiva.

Collier County

ADDRESS	CITY	SUBDIVISION	SQ. FT.	LIST PRICE	SALE PRICE
2750 Gordon Dr.	Naples	Port Royal	16,214	\$26,000,000	\$22,000,000
570 Galileo Dr.	Naples	Port Royal	15,894	21,500,000	18,500,000
4200 Gordon Dr.	Naples	Port Royal	11,206	23,000,000	16,700,000
4228 Gordon Dr.	Naples	Port Royal	9,000	22,950,000	14,500,000
700 Kings Town Dr.	Naples	Port Royal	9,395	15,900,000	13,000,000

Lee County

ADDRESS	CITY	SUBDIVISION	SQ. FT.	LIST PRICE	SALE PRICE
14000 Schultz Rd.	Fort Myers		12,838	\$3,950,000	\$3,700,000
12350 Old Rodeo Dr.	Alva		8,100	4,495,000	3,060,000
13781 Pondview Circle	Bonita Springs	Quail West	6,645	2,995,000	2,525,000
14771 Jonathan Harbour Dr.*	Fort Myers	Comme Mack Island	5,662	2,199,900	2,200,000
5654 Williams Dr.	Fort Myers	Holiday Heights	5,522	2,499,000	2,100,000

Sanibel and Captiva

ADDRESS	CITY	SUBDIVISION	SQ. FT.	LIST PRICE	SALE PRICE
11410 Dickey Ln.	Captiva	Bayview	6,677	\$8,995,000	\$7,000,000
4099 West Gulf Dr.	Sanibel	Cats Paw	3,408	3,595,000	3,275,000
4309 West Gulf Dr.	Sanibel	Cats Paw	3,276	3,495,000	3,050,000
16183 Capiva Dr.	Captiva	Frowes	3,743	2,999,000	2,500,000
906 Snowberry Ln.	Sanibel	Gulf Pines	3,716	2,750,000	2,400,000

SOURCE: REALTOR ASSOCIATION OF GREATER FORT MYERS AND THE BEACH

THE NEWS-PRESS

*** THE NEWS-PRESS, REAL ESTATE, SUNDAY, JANUARY 30, 2011 | G5
"We continue to have new highs. These highs would have been higher yet and there's no question that people like me and the owners of these homes feel the bite of the economic recession."

—Bill Earls,
broker with John R. Woods

TOP HOMES

Continued from G1

Luxurious details with coffee ceilings, silk wall coverings and wainscoting, but the layout was planned with relaxation and entertaining in mind, showcasing a poolside game room, fitness center and pergola-covered spa among many other features.

Exclusive homes and Gulf views are alluring to high-end home buyers, but the privacy and quiet neighborhoods in Collier County are also big draws, Earls said.

He sells about three or four homes of this caliber a year totaling anywhere from \$100 million to \$200 million, Earls said, but has still seen a decline in high-end home sales.

"We continue to have new highs," he said. "These highs would have been higher yet and there's no question that people like me and the owners of these homes feel the bite of the economic recession."

This home sold for \$4 million under its ticket price of \$26 million — an 18 percent price drop.

Earls said the five-star high-end homes like this one are faring better than others — usually seeing a 10 percent drop in value at compared to an estimated 25 percent drop in sales price for four-star big yacht basin properties, he said.

The most expensive home sold in Lee County in 2010 was listed for \$8,995,000 but sold for \$7 million in December — a 28 percent drop in price. The Captiva Island home, located at 11410 Dickey Lane, has about 6,677

square feet of living space and was built in 2010.
On the mainland in Lee County, the most expensive home sold went for \$3.7 million. The Fort Myers home, at 14000 Schultz Road, measures 12,838 square feet and was originally listed at \$3.95 million — closing at about 7 percent less than what it was listed for.

Phaidra McDermott, a Realtor with John R. Wood Realtors, reached almost \$25 million in sales for 2010, and sold one of the 10 most expensive homes sold on Sanibel and Captiva Islands last year.

In the past year, the islands' real estate market hasn't seen very many sales because there hasn't been much movement, she said.

"Unit sales are down and that's because people have really been holding on," she said. "You've got a different clientele here, people who have been able to hold onto their properties."

Going out and finding buyers has been one tactic that has worked well for McDermott who lists properties for sellers and finds buyers for many of them, she said.

Many of the sales in 2010 were challenging as well, with several weeks and months-worth of negotiations, she said.

But McDermott has seen a spike in sales activity recently — a sign that the market is turning around.

McDermott said she currently has four contracts going back and forth.

"We're starting to see multiple-offer scenarios come into play," she said. "We haven't seen that for a long time."