

Elliman Report

Q3-2022 Naples, FL Sales

Single Family Dashboard

YEAR-OVER-YEAR

+ 16.2%
Prices Median Sales Price

- 37.9%
Sales Closed Sales

+ 88.1%
Inventory Total Inventory

+ 11 days
Marketing Time Days on Market

Condo Dashboard

YEAR-OVER-YEAR

+ 25.4%
Prices Median Sales Price

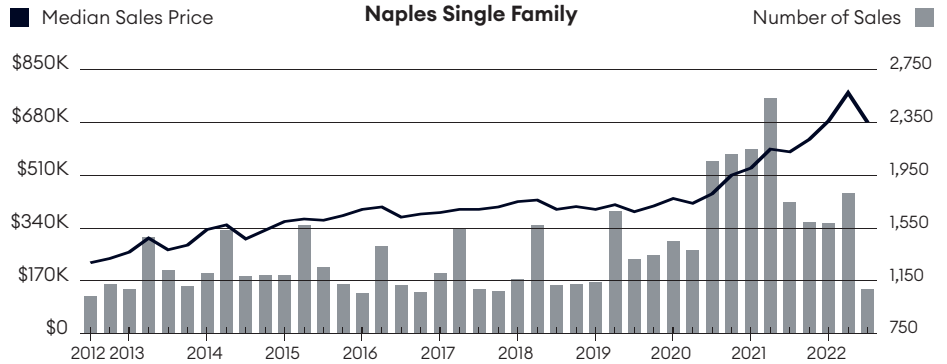
- 40.7%
Sales Closed Sales

+ 119.0%
Inventory Total Inventory

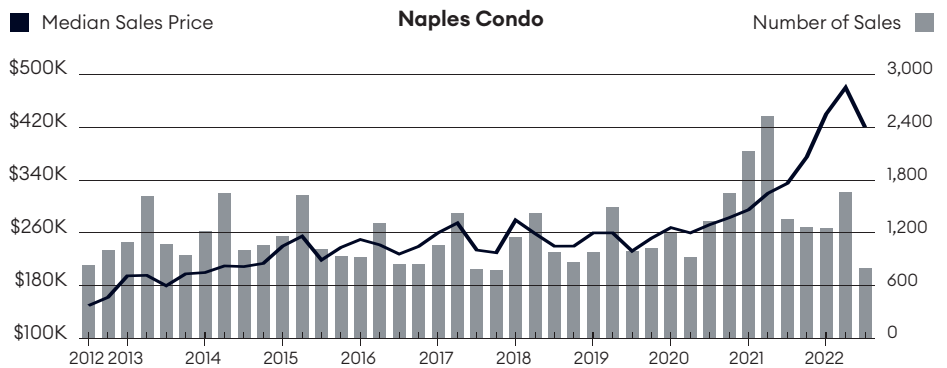
+ 2 days
Marketing Time Days on Market

- Single family price trend indicators rose collectively year over year for the twelfth straight quarter

- Condo listing inventory expanded for the past two quarters but remained below pre-pandemic levels



Naples Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,231,084	-9.3%	\$1,357,442	23.4%	\$997,829
Average Price Per Sq Ft	\$558	-6.2%	\$595	27.1%	\$439
Median Sales Price	\$680,000	-12.3%	\$775,000	16.2%	\$585,000
Number of Sales (Closed)	1,085	-40.3%	1,816	-37.9%	1,746
Days on Market (From Last List Date)	33	83.3%	18	50.0%	22
Listing Discount (From Last List Price)	3.3%		1.7%		1.6%
Listing Inventory	1,232	-4.3%	1,287	88.1%	655
Months of Supply	3.4	61.9%	2.1	209.1%	1.1
Average Square Feet	2,206	-3.2%	2,280	-3.0%	2,274



Naples Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$658,746	-21.6%	\$840,290	13.0%	\$582,721
Average Price Per Sq Ft	\$437	-16.1%	\$521	17.5%	\$372
Median Sales Price	\$420,000	-12.5%	\$480,000	25.4%	\$335,000
Number of Sales (Closed)	802	-51.6%	1,658	-40.7%	1,352
Days on Market (From Last List Date)	28	115.4%	13	7.7%	26
Listing Discount (From Last List Price)	3.1%		-0.1%		1.3%
Listing Inventory	749	-3.5%	776	119.0%	342
Months of Supply	2.8	100.0%	1.4	250.0%	0.8
Average Square Feet	1,511	-6.6%	1,618	-3.6%	1,567



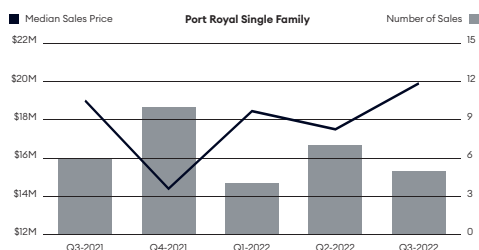
Prepared by Miller Samuel Real Estate Appraisers & Consultants

Price trends expanded just short of or at new highs as sales declined and listing inventory expanded. Single family median sales price rose 16.2% year over year, the twelfth consecutive annual increase, to \$680,000. With the spike in mortgage rates over the past six months, single family sales fell by 37.9% to 1,085 from

the previous year's quarter, causing listing inventory to expand. There were 1,232 single family listings at the end of the quarter, up sharply from the year-ago level. The luxury single family market, representing the top ten percent of all sales, began at \$2,200,000. The luxury median sales price surged 25.2% year

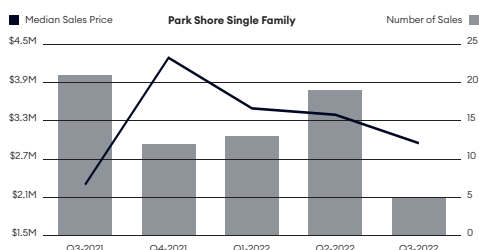
over year to \$3,600,000, approximately double pre-pandemic levels. All price trend indicators in the condo market expanded year over year for the ninth consecutive quarter to their third-highest levels on record.

Port Royal Single Family



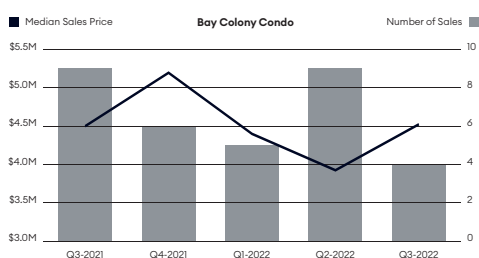
Port Royal Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$17,653,414	-13.1%	\$20,315,429	-23.5%	\$23,083,333
Average Price per Sq Ft	\$3,032	0.3%	\$3,022	-4.5%	\$3,174
Median Sales Price	\$19,900,000	13.7%	\$17,500,000	4.7%	\$19,000,000
Number of Sales (Closed)	5	-28.6%	7	-16.7%	6
Days on Market (From Last List Date)	34	-47.7%	65	-12.8%	39
Listing Discount (From Last List Price)	-0.9%		11.2%		2.4%
Listing Inventory	23	15.0%	20	21.1%	19
Months of Supply	13.8	60.5%	8.6	45.3%	9.5
Average Square Feet	5,822	-13.4%	6,723	-20.0%	7,273

Park Shore Single Family



Park Shore Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$3,157,500	-21.2%	\$4,006,132	4.4%	\$3,023,476
Average Price per Sq Ft	\$1,146	-12.3%	\$1,307	16.2%	\$986
Median Sales Price	\$2,950,000	-13.1%	\$3,395,000	28.3%	\$2,300,000
Number of Sales (Closed)	5	-73.7%	19	-76.2%	21
Days on Market (From Last List Date)	12	-64.7%	34	-55.6%	27
Listing Discount (From Last List Price)	0.0%		1.5%		3.5%
Listing Inventory	39	-17.0%	47	254.5%	11
Months of Supply	23.4	216.2%	7.4	1362.5%	1.6
Average Square Feet	2,756	-10.1%	3,066	-10.1%	3,065

Bay Colony Condo



Bay Colony Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$4,650,000	-0.7%	\$4,684,736	13.2%	\$4,107,889
Average Price per Sq Ft	\$1,591	10.0%	\$1,447	26.0%	\$1,263
Median Sales Price	\$4,525,000	15.3%	\$3,925,000	0.6%	\$4,500,000
Number of Sales (Closed)	4	-55.6%	9	-55.6%	9
Days on Market (From Last List Date)	32	113.3%	15	23.1%	26
Listing Discount (From Last List Price)	7.4%		-0.5%		2.4%
Listing Inventory	20	-16.7%	24	1900.0%	1
Months of Supply	15.0	87.5%	8.0	4900.0%	0.3
Average Square Feet	2,922	-9.7%	3,237	-10.2%	3,253

By Sales Share Naples

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	51.8%	48.1%
Single Family Mortgage	48.2%	51.9%
Condo Cash	65.2%	67.2%
Condo Mortgage	34.8%	32.8%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$500K	25.2%	38.0%
Single Family \$500K - \$1M	48.8%	41.0%
Single Family Over \$1M	26.1%	21.0%
Condo Under \$500K	61.1%	72.0%
Condo \$500K-\$1M	25.1%	17.2%
Condo Over \$1M	13.8%	10.8%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	11.6%	26.5%
Single Family At	10.6%	14.4%
Single Family Under	77.7%	58.9%
Condo Over	13.1%	32.8%
Condo At	14.1%	20.0%
Condo Under	72.7%	47.1%

Questions or comments? Email report author Jonathan Miller at jmiller@millersamuel.com
Methodology: millersamuel.com/research-reports/methodology

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