

Elliman Report

Q4-2022 Naples, FL Sales

Single Family Dashboard

YEAR-OVER-YEAR

+ 18.2%
Prices Median Sales Price

- 31.4%
Sales Closed Sales

+ 136.9%
Inventory Total Inventory

+ 22 days
Marketing Time Days on Market

Condo Dashboard

YEAR-OVER-YEAR

+ 17.1%
Prices Median Sales Price

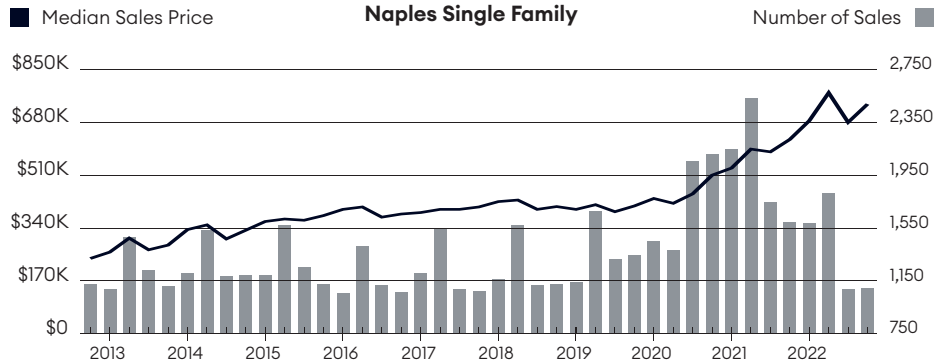
- 37.1%
Sales Closed Sales

+ 199.3%
Inventory Total Inventory

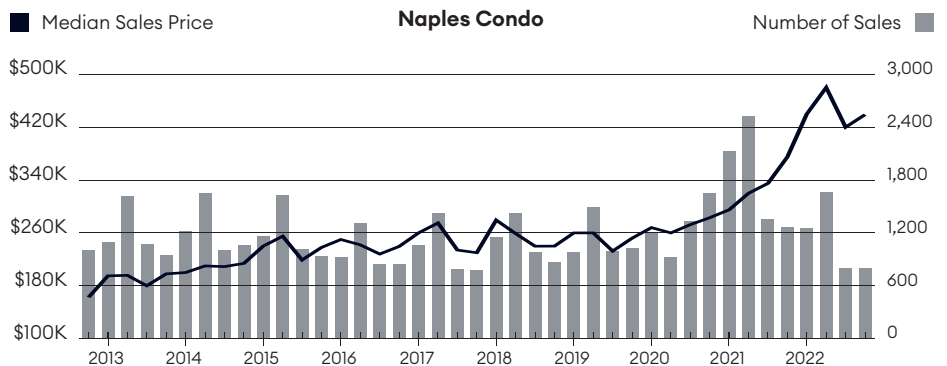
+ 17 days
Marketing Time Days on Market

- Single family price trend indicators rose to their second-highest levels on record

- Condo price trend indicators rose to their third-highest levels on record



Naples Single Family Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$1,322,144	7.4%	\$1,231,084	20.5%	\$1,096,930
Average Price Per Sq Ft	\$584	4.7%	\$558	20.2%	\$486
Median Sales Price	\$738,650	8.6%	\$680,000	18.2%	\$625,000
Number of Sales (Closed)	1,091	0.6%	1,085	-31.4%	1,591
Days on Market (From Last List Date)	47	42.4%	33	88.0%	25
Listing Discount (From Last List Price)	5.4%		3.3%		1.9%
Listing Inventory	1,367	11.0%	1,232	136.9%	577
Months of Supply	3.8	11.8%	3.4	245.5%	1.1
Average Square Feet	2,263	2.6%	2,206	0.3%	2,257



Naples Condo Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$702,029	6.6%	\$658,746	13.0%	\$621,518
Average Price Per Sq Ft	\$442	1.1%	\$437	12.5%	\$393
Median Sales Price	\$439,000	4.5%	\$420,000	17.1%	\$375,000
Number of Sales (Closed)	798	-0.5%	802	-37.1%	1,268
Days on Market (From Last List Date)	38	35.7%	28	81.0%	21
Listing Discount (From Last List Price)	3.7%		3.1%		0.6%
Listing Inventory	919	22.7%	749	199.3%	307
Months of Supply	3.5	25.0%	2.8	400.0%	0.7
Average Square Feet	1,591	5.3%	1,511	0.6%	1,582

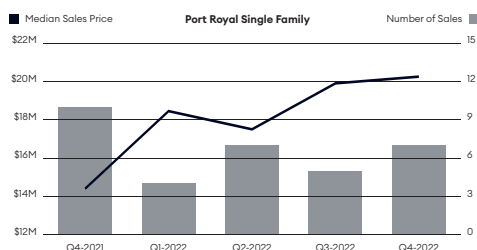


The median sales price for single families surged 18.2% annually, reaching a second-highest on record of \$738,650 and nearly double pre-pandemic levels. However, sales fell 31.4% yearly to 1,091, 18.6% below pre-pandemic levels. Over the same period listing inventory more than doubled to 1,367, which was 28.7% above pre-

pandemic levels. The market share of bidding wars was 5.5% as compared to a 23% market share during the previous year's housing boom. The condo median sales price rose 17.1% year over year to \$439,000, the third-highest on record, and 74.2% above pre-pandemic levels. Condo sales fell 37.1% annually, yet listing

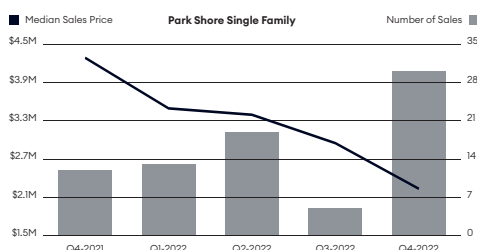
inventory surged to 919 and was 6.6% above the pre-pandemic level. Despite the slowdown to the 3.5-month pace of the condo market from last year's housing boom, the market remained 40% faster than pre-pandemic levels.

Port Royal Single Family



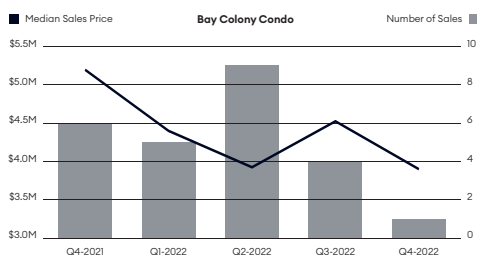
Port Royal Single Family Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$18,964,286	7.4%	\$17,653,414	0.2%	\$18,921,000
Average Price per Sq Ft	\$3,140	3.6%	\$3,032	8.8%	\$2,886
Median Sales Price	\$20,250,000	1.8%	\$19,900,000	40.6%	\$14,400,000
Number of Sales (Closed)	7	40.0%	5	-30.0%	10
Days on Market (From Last List Date)	70	105.9%	34	-16.7%	84
Listing Discount (From Last List Price)	8.4%		-0.9%		2.7%
Listing Inventory	26	13.0%	23	52.9%	17
Months of Supply	11.1	-19.6%	13.8	117.6%	5.1
Average Square Feet	6,040	3.7%	5,822	-7.9%	6,555

Park Shore Single Family



Park Shore Single Family Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$2,313,982	-26.7%	\$3,157,500	-49.9%	\$4,621,667
Average Price per Sq Ft	\$847	-26.1%	\$1,146	-32.5%	\$1,255
Median Sales Price	\$2,235,500	-24.2%	\$2,950,000	-47.9%	\$4,287,500
Number of Sales (Closed)	30	500.0%	5	150.0%	12
Days on Market (From Last List Date)	35	191.7%	12	105.9%	17
Listing Discount (From Last List Price)	8.0%		0.0%		3.1%
Listing Inventory	41	5.1%	39	412.5%	8
Months of Supply	4.1	-82.5%	23.4	105.0%	2.0
Average Square Feet	2,734	-0.8%	2,756	-25.7%	3,681

Bay Colony Condo



Bay Colony Condo Matrix	Q4-2022	%Δ (QTR)	Q3-2022	%Δ (YR)	Q4-2021
Average Sales Price	\$3,900,000	-16.1%	\$4,650,000	-11.6%	\$4,411,667
Average Price per Sq Ft	\$1,835	15.3%	\$1,591	34.5%	\$1,364
Median Sales Price	\$3,900,000	-13.8%	\$4,525,000	-25.0%	\$5,197,500
Number of Sales (Closed)	1	-75.0%	4	-83.3%	6
Days on Market (From Last List Date)	20	-37.5%	32	-23.1%	26
Listing Discount (From Last List Price)	2.6%		7.4%		2.9%
Listing Inventory	21	5.0%	20	2000.0%	1
Months of Supply	63.0	320.0%	15.0	12500.0%	0.5
Average Square Feet	2,125	-27.3%	2,922	-34.3%	3,235

By Sales Share Naples

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	52.8%	49.7%
Single Family Mortgage	47.2%	50.3%
Condo Cash	67.4%	68.1%
Condo Mortgage	32.6%	31.9%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$500K	22.7%	34.6%
Single Family \$500K - \$1M	46.7%	41.7%
Single Family Over \$1M	30.6%	23.7%
Condo Under \$500K	59.0%	67.1%
Condo \$500K-\$1M	26.7%	19.6%
Condo Over \$1M	14.3%	13.2%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	5.5%	23.0%
Single Family At	8.1%	15.0%
Single Family Under	86.6%	62.0%
Condo Over	7.5%	36.4%
Condo At	14.0%	20.6%
Condo Under	78.4%	43.2%

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

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