

Elliman Report

Q1-2024 Naples, FL Sales

Single Family Dashboard

YEAR-OVER-YEAR

+ 6.2%
Prices Median Sales Price

- 7.9%
Sales Closed Sales

+ 55.0%
Inventory Total Inventory

+ 9 days
Marketing Time
Days on Market

Condo Dashboard

YEAR-OVER-YEAR

- 5.1%
Prices Median Sales Price

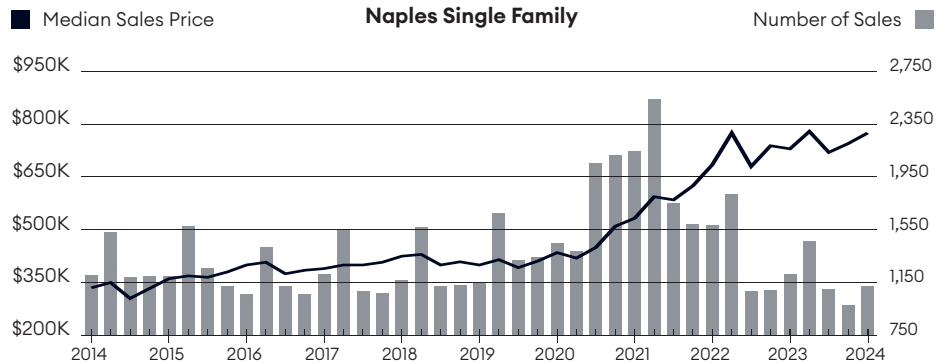
- 21.2%
Sales Closed Sales

+ 124.1%
Inventory Total Inventory

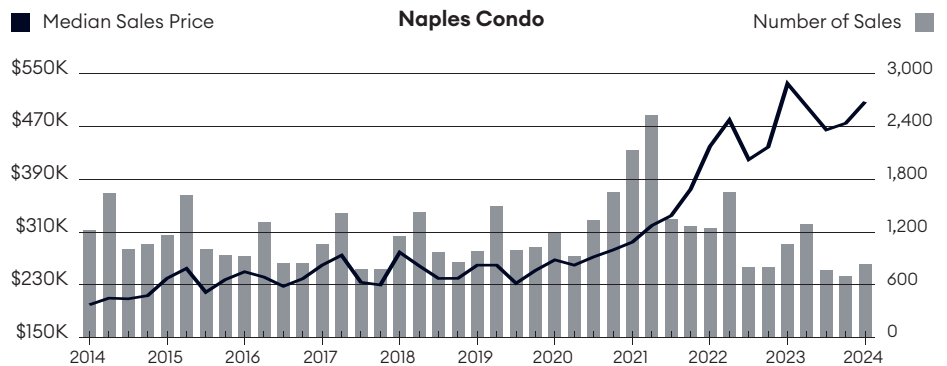
+ 24 days
Marketing Time
Days on Market

- Single family price trend indicators increased year over year as sales declined for the third time in four quarters

- Condo price trend indicators slid annually as listing inventory surged



Naples Single Family Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$1,439,605	22.0%	\$1,179,829	4.5%	\$1,377,993
Average Price Per Sq Ft	\$622	17.8%	\$528	1.8%	\$611
Median Sales Price	\$775,000	4.0%	\$745,000	6.2%	\$730,000
Number of Sales (Closed)	1,118	14.8%	974	-7.9%	1,214
Days on Market (From Last List Date)	64	20.8%	53	16.4%	55
Listing Discount (From Last List Price)	5.7%		4.7%		5.3%
Listing Inventory	2,323	30.7%	1,777	55.0%	1,499
Months of Supply	6.2	12.7%	5.5	67.6%	3.7
Average Square Feet	2,314	3.4%	2,237	2.5%	2,257



Naples Condo Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$918,532	9.6%	\$838,112	-7.5%	\$993,087
Average Price Per Sq Ft	\$545	6.2%	\$513	-1.4%	\$553
Median Sales Price	\$507,500	6.8%	\$475,000	-5.1%	\$535,000
Number of Sales (Closed)	834	19.0%	701	-21.2%	1,059
Days on Market (From Last List Date)	65	16.1%	56	58.5%	41
Listing Discount (From Last List Price)	5.9%		4.1%		2.9%
Listing Inventory	2,694	44.5%	1,864	124.1%	1,202
Months of Supply	9.7	21.3%	8.0	185.3%	3.4
Average Square Feet	1,684	3.1%	1,633	-6.4%	1,800



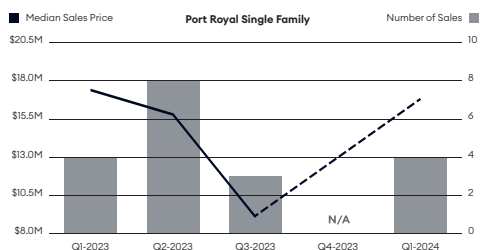
Prepared by Miller Samuel Real Estate Appraisers & Consultants

Single family price trend indicators rose year over year as sales declined. The median sales price for single families increased 6.2% yearly to \$775,000, more than four years of gains. Single family sales fell 7.9% to 1,118 for the third decline in four quarters. Listing inventory for single families

rose by 55% to 2,323. In addition, condo price trend indicators showed yearly declines. The condo median sales price slid 5.1% to \$507,500. Condo sales declined by 21.2% annually to 834, well below the 1,175 first-quarter average for the decade. The condo luxury market,

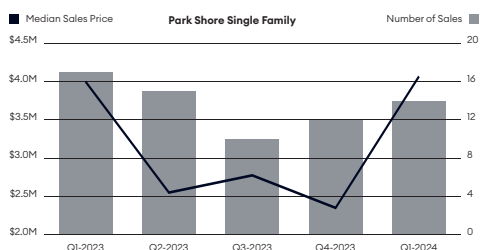
representing the top ten percent of all condo sales, started at \$1,850,000. The median sales price for the condo luxury market fell by 5.2% to \$2,800,000 yearly.

Port Royal Single Family



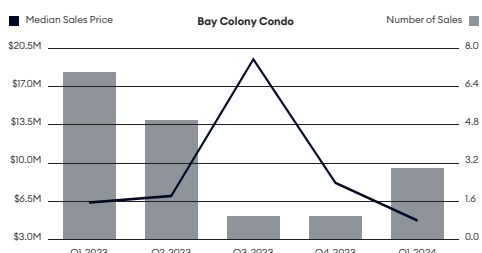
Port Royal Single Family Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$17,662,500	N/A	N/A	-23.7%	\$23,150,000
Average Price per Sq Ft	\$2,628	N/A	N/A	-33.0%	\$3,922
Median Sales Price	\$17,200,000	N/A	N/A	-1.1%	\$17,400,000
Number of Sales (Closed)	4	N/A	N/A	0.0%	4
Days on Market (From Last List Date)	72	N/A	N/A	700.0%	9
Listing Discount (From Last List Price)	10.4%	N/A	N/A		1.0%
Listing Inventory	55	22.2%	45	17.0%	47
Months of Supply	41.3	N/A	N/A	17.0%	35.3
Average Square Feet	6,722	N/A	N/A	13.9%	5,903

Park Shore Single Family



Park Shore Single Family Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$4,750,714	56.7%	\$3,031,150	15.7%	\$4,105,294
Average Price per Sq Ft	\$1,420	34.0%	\$1,060	23.8%	\$1,147
Median Sales Price	\$4,067,500	73.1%	\$2,350,000	1.7%	\$4,000,000
Number of Sales (Closed)	14	16.7%	12	-17.6%	17
Days on Market (From Last List Date)	123	9.8%	112	41.4%	87
Listing Discount (From Last List Price)	5.7%		10.6%		7.0%
Listing Inventory	68	4.6%	65	17.2%	58
Months of Supply	14.6	-10.4%	16.3	43.1%	10.2
Average Square Feet	3,346	17.0%	2,860	-6.5%	3,579

Bay Colony Condo



Bay Colony Condo Matrix	Q1-2024	%Δ (QTR)	Q4-2023	%Δ (YR)	Q1-2023
Average Sales Price	\$4,906,667	-40.2%	\$8,200,000	-11.5%	\$5,544,986
Average Price per Sq Ft	\$1,669	-31.0%	\$2,419	-3.0%	\$1,720
Median Sales Price	\$4,750,000	-42.1%	\$8,200,000	-25.8%	\$6,400,000
Number of Sales (Closed)	3	200.0%	1	-57.1%	7
Days on Market (From Last List Date)	68	2166.7%	3	88.9%	36
Listing Discount (From Last List Price)	4.2%		0.0%		7.3%
Listing Inventory	53	12.8%	47	76.7%	30
Months of Supply	53.0	-62.4%	141.0	310.9%	12.9
Average Square Feet	2,940	-13.3%	3,390	-8.8%	3,224

By Sales Share Naples

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	55.0%	55.8%
Single Family Mortgage	45.0%	44.2%
Condo Cash	74.0%	71.6%
Condo Mortgage	26.0%	28.4%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$500K	15.8%	21.7%
Single Family \$500K - \$1M	50.0%	46.0%
Single Family Over \$1M	34.2%	32.4%
Condo Under \$500K	48.0%	46.6%
Condo \$500K-\$1M	30.8%	24.7%
Condo Over \$1M	21.2%	28.7%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	4.3%	6.0%
Single Family At	7.7%	7.7%
Single Family Under	88.0%	86.3%
Condo Over	3.1%	7.4%
Condo At	8.7%	14.9%
Condo Under	88.5%	77.7%

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

Douglas Elliman Real Estate
100 Beach Drive NE, Suite 102
St. Petersburg, FL 33701
727.698.5708 • elliman.com

Miller Samuel Real Estate Appraisers & Consultants
21 West 38th Street, New York, NY 10018
212.768.8100 • millersamuel.com

© 2024 DOUGLAS ELLIMAN REAL ESTATE AND MILLER SAMUEL REAL ESTATE APPRAISERS & CONSULTANTS. ALL WORLDWIDE RIGHTS RESERVED. ALL MATERIAL PRESENTED HEREIN IS INTENDED FOR INFORMATION PURPOSES ONLY. WHILE THIS INFORMATION IS BELIEVED TO BE CORRECT, IT IS REPRESENTED SUBJECT TO ERRORS, OMISSIONS, CHANGES OR WITHDRAWAL WITHOUT NOTICE. ALL PROPERTY INFORMATION, INCLUDING, BUT NOT LIMITED TO SQUARE FOOTAGE, ROOM COUNT, NUMBER OF BEDROOMS AND THE SCHOOL DISTRICT IN PROPERTY LISTINGS SHOULD BE VERIFIED BY YOUR OWN ATTORNEY, ARCHITECT OR ZONING EXPERT. IF YOUR PROPERTY IS CURRENTLY LISTED WITH ANOTHER REAL ESTATE BROKER, PLEASE DISREGARD THIS OFFER. IT IS NOT OUR INTENTION TO SOLICIT THE OFFERINGS OF OTHER REAL ESTATE BROKERS. WE COOPERATE WITH THEM FULLY. EQUAL HOUSING OPPORTUNITY. 🏡