

Elliman Report

Q2-2024 Naples, FL Sales

Single Family Dashboard

YEAR-OVER-YEAR

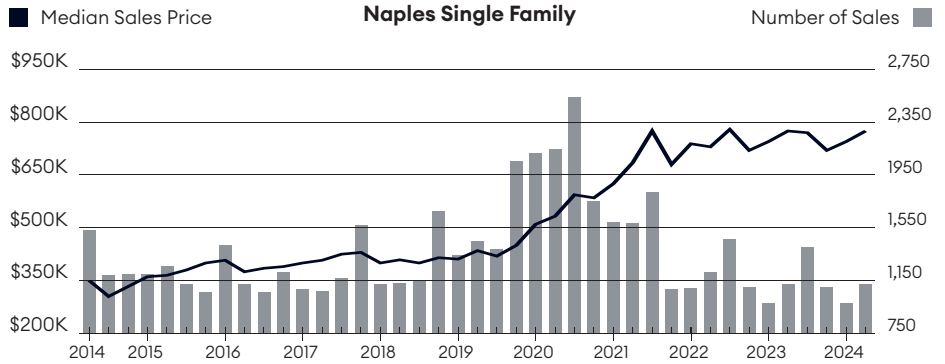
- 1.2% Prices Median Sales Price
- 4.0% Sales Closed Sales
- + 54.4% Inventory Total Inventory
- + 13 days Marketing Time Days on Market

Condo Dashboard

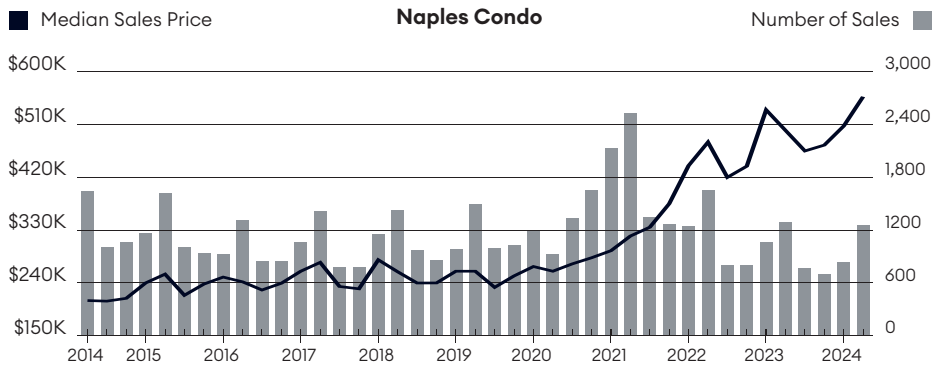
YEAR-OVER-YEAR

- + 11.5% Prices Median Sales Price
- 1.9% Sales Closed Sales
- + 86.1% Inventory Total Inventory
- + 17 days Marketing Time Days on Market

- Single family price trend indicators showed mixed annual results as sales slipped
- Condo price trend indicators surged year over year as listing inventory nearly doubled



Naples Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,421,795	-1.2%	\$1,439,605	6.1%	\$1,340,143
Average Price Per Sq Ft	\$613	-1.4%	\$622	7.0%	\$573
Median Sales Price	\$770,000	-0.6%	\$775,000	-1.2%	\$779,347
Number of Sales (Closed)	1,403	25.5%	1,118	-4.0%	1,462
Days on Market (From Last List Date)	67	4.7%	64	24.1%	54
Listing Discount (From Last List Price)	6.1%		5.7%		5.4%
Listing Inventory	2,038	-12.3%	2,323	54.4%	1,320
Months of Supply	4.4	-29.0%	6.2	63.0%	2.7
Average Square Feet	2,318	0.2%	2,314	-0.9%	2,339



Naples Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$1,084,413	18.1%	\$918,532	27.0%	\$853,758
Average Price Per Sq Ft	\$602	10.5%	\$545	17.8%	\$511
Median Sales Price	\$557,500	9.9%	\$507,500	11.5%	\$500,000
Number of Sales (Closed)	1,262	51.3%	834	-1.9%	1,286
Days on Market (From Last List Date)	63	-3.1%	65	37.0%	46
Listing Discount (From Last List Price)	3.9%		5.9%		3.9%
Listing Inventory	2,209	-18.0%	2,694	86.1%	1,187
Months of Supply	5.3	-45.4%	9.7	89.3%	2.8
Average Square Feet	1,805	7.2%	1,684	9.4%	1,650



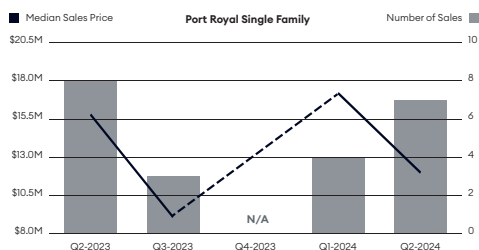
Prepared by Miller Samuel Real Estate Appraisers & Consultants

Single family sales slid by 4% to 1,403 for the third time as their listing inventory surged to 2,038. With listing inventory growing faster than sales, the pace of the market slowed but remained at a brisk pace. Months of supply, the time it would take to sell all listing inventory at

the current sales rate, was 4.4 months, 63% slower than the same period last year. Single family cash buyers accounted for 50.9% of all buyers, down nominally from 53.2% last year. Condo sales also slid, down by 1.9% year over year to 1,262, below the 1,494 second-quarter

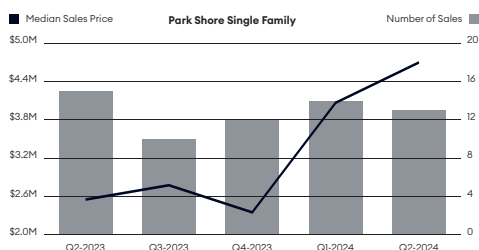
average for the decade. Listing inventory nearly doubled to 2,209 over the same period, slowing the market pace to 5.3 months. Condo median sales price rose by 11.5% to \$557,500 year over year.

Port Royal Single Family



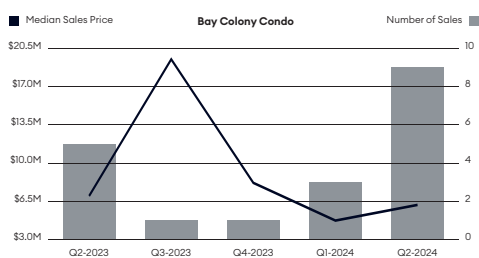
Port Royal Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$13,878,571	-21.4%	\$17,662,500	-15.4%	\$16,412,500
Average Price per Sq Ft	\$2,009	-23.6%	\$2,628	-16.7%	\$2,413
Median Sales Price	\$12,000,000	-30.2%	\$17,200,000	-24.1%	\$15,800,000
Number of Sales (Closed)	7	75.0%	4	-12.5%	8
Days on Market (From Last List Date)	270	275.0%	72	217.6%	85
Listing Discount (From Last List Price)	16.7%		10.4%		10.7%
Listing Inventory	43	-21.8%	55	19.4%	36
Months of Supply	18.4	-55.4%	41.3	36.3%	13.5
Average Square Feet	6,907	2.8%	6,722	1.5%	6,802

Park Shore Single Family



Park Shore Single Family Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$4,857,385	2.2%	\$4,750,714	27.1%	\$3,822,507
Average Price per Sq Ft	\$1,487	4.7%	\$1,420	43.4%	\$1,037
Median Sales Price	\$4,700,000	15.6%	\$4,067,500	84.3%	\$2,550,000
Number of Sales (Closed)	13	-7.1%	14	-13.3%	15
Days on Market (From Last List Date)	119	-3.3%	123	72.5%	69
Listing Discount (From Last List Price)	7.0%		5.7%		9.9%
Listing Inventory	57	-16.2%	68	11.8%	51
Months of Supply	13.2	-9.6%	14.6	29.4%	10.2
Average Square Feet	3,267	-2.4%	3,346	-11.4%	3,687

Bay Colony Condo



Bay Colony Condo Matrix	Q2-2024	%Δ (QTR)	Q1-2024	%Δ (YR)	Q2-2023
Average Sales Price	\$5,898,333	20.2%	\$4,906,667	-2.2%	\$6,030,000
Average Price per Sq Ft	\$1,901	13.9%	\$1,669	-2.6%	\$1,952
Median Sales Price	\$6,185,000	30.2%	\$4,750,000	-11.6%	\$7,000,000
Number of Sales (Closed)	9	200.0%	3	80.0%	5
Days on Market (From Last List Date)	111	63.2%	68	282.8%	29
Listing Discount (From Last List Price)	5.2%		4.2%		6.8%
Listing Inventory	53	0.0%	53	76.7%	30
Months of Supply	17.7	-66.6%	53.0	-1.7%	18.0
Average Square Feet	3,103	5.5%	2,940	0.5%	3,089

By Sales Share Naples

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	50.9%	53.2%
Single Family Mortgage	49.1%	46.8%
Condo Cash	71.3%	70.8%
Condo Mortgage	28.7%	29.2%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$500K	15.3%	16.9%
Single Family \$500K - \$1M	48.9%	48.6%
Single Family Over \$1M	35.8%	34.5%
Condo Under \$500K	44.1%	49.5%
Condo \$500K-\$1M	28.0%	30.0%
Condo Over \$1M	28.0%	20.5%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	3.6%	6.6%
Single Family At	7.4%	9.3%
Single Family Under	89.1%	84.3%
Condo Over	3.3%	5.8%
Condo At	6.6%	12.8%
Condo Under	90.2%	81.6%

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

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