

Elliman Report

Q3-2024 Naples, FL Sales

Single Family Dashboard

YEAR-OVER-YEAR

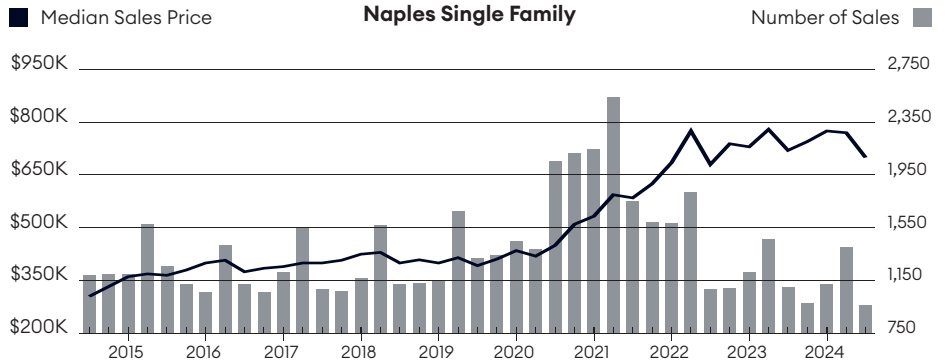
- **2.8%**
Prices Median Sales Price
- **12.8%**
Sales Closed Sales
- + **127.2%**
Inventory Total Inventory
- + **17 days**
Marketing Time Days on Market

Condo Dashboard

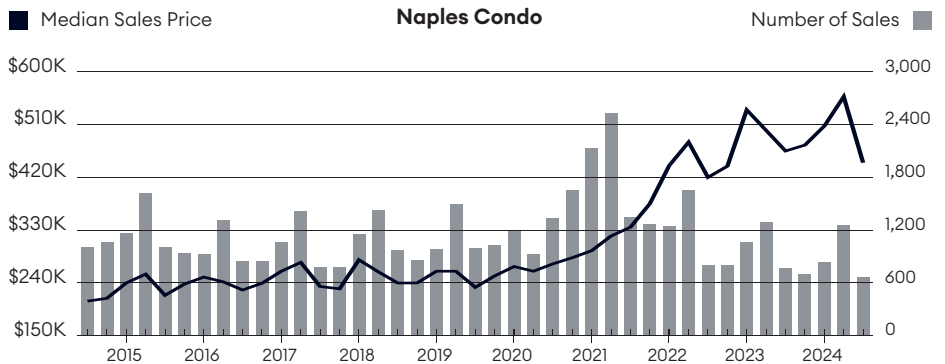
YEAR-OVER-YEAR

- **4.3%**
Prices Median Sales Price
- **14.4%**
Sales Closed Sales
- + **82.4%**
Inventory Total Inventory
- + **39 days**
Marketing Time Days on Market

- Single family price trend indicators continued to show mixed annual results while sales slipped
- Condo sales declined year over year as listing inventory continued to rise



Naples Single Family Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$1,194,772	-16.0%	\$1,421,795	-1.5%	\$1,212,876
Average Price Per Sq Ft	\$542	-11.6%	\$613	0.9%	\$537
Median Sales Price	\$699,500	-9.2%	\$770,000	-2.8%	\$720,000
Number of Sales (Closed)	960	-31.6%	1,403	-12.8%	1,101
Days on Market (From Last List Date)	74	10.4%	67	29.8%	57
Listing Discount (From Last List Price)	7.1%		6.1%		5.8%
Listing Inventory	2,913	42.9%	2,038	127.2%	1,282
Months of Supply	9.1	106.8%	4.4	160.0%	3.5
Average Square Feet	2,206	-4.8%	2,318	-2.3%	2,259



Naples Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$789,198	-27.2%	\$1,084,413	8.1%	\$730,210
Average Price Per Sq Ft	\$488	-18.9%	\$602	4.9%	\$465
Median Sales Price	\$445,000	-20.2%	\$557,500	-4.3%	\$465,000
Number of Sales (Closed)	660	-47.7%	1,262	-14.4%	771
Days on Market (From Last List Date)	90	42.9%	63	76.5%	51
Listing Discount (From Last List Price)	6.0%		3.9%		4.0%
Listing Inventory	2,116	-4.2%	2,209	82.4%	1,160
Months of Supply	9.6	81.1%	5.3	113.3%	4.5
Average Square Feet	1,624	-10.0%	1,805	3.0%	1,576

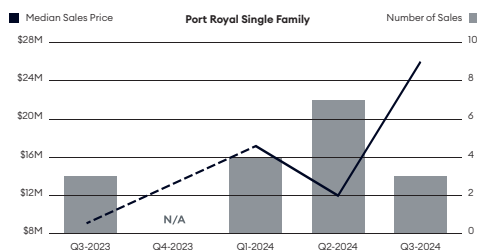


Single family price trend indicators showed mixed annual results as sales declined and listing inventory expanded. The median sales price of single families slipped by 2.8% to \$699,500. Single family sales fell by 12.8% annually to 960. The listing inventory more than

doubled year over year to 2,913. With listing inventory growing faster than sales, the pace of the single family market slowed. As a result, months of supply, the time it would take to sell all listing inventory at the current sales rate, was 9.1 months, slower than 3.5 months

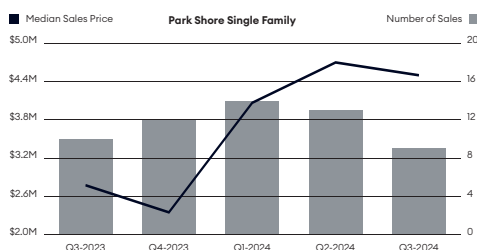
in the same period last year. The Park Shore single family market, representing less than 1% of all single family sales in the market, saw significant price gains. The median sales price was \$4,499,000, up 62.1% year over year and more than doubling over the past five years.

Port Royal Single Family



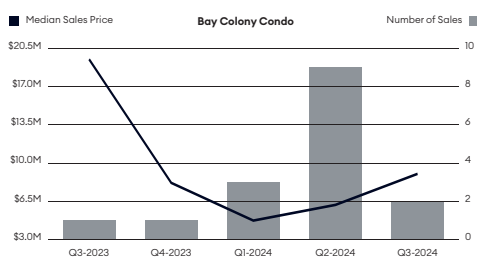
Port Royal Single Family Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$27,730,000	99.8%	\$13,878,571	211.6%	\$8,900,000
Average Price per Sq Ft	\$2,806	39.7%	\$2,009	27.2%	\$2,206
Median Sales Price	\$26,000,000	116.7%	\$12,000,000	185.7%	\$9,100,000
Number of Sales (Closed)	3	-57.1%	7	0.0%	3
Days on Market (From Last List Date)	208	-23.0%	270	67.7%	124
Listing Discount (From Last List Price)	20.7%		16.7%		21.7%
Listing Inventory	37	-14.0%	43	12.1%	33
Months of Supply	37.0	101.1%	18.4	12.1%	33.0
Average Square Feet	9,884	43.1%	6,907	145.0%	4,034

Park Shore Single Family



Park Shore Single Family Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$4,453,778	-8.3%	\$4,857,385	18.8%	\$3,750,000
Average Price per Sq Ft	\$1,318	-11.4%	\$1,487	3.3%	\$1,276
Median Sales Price	\$4,499,000	-4.3%	\$4,700,000	62.1%	\$2,775,000
Number of Sales (Closed)	9	-30.8%	13	-10.0%	10
Days on Market (From Last List Date)	157	31.9%	119	49.5%	105
Listing Discount (From Last List Price)	6.4%		7.0%		7.4%
Listing Inventory	58	1.8%	57	5.5%	55
Months of Supply	19.3	46.2%	13.2	17.0%	16.5
Average Square Feet	3,378	3.4%	3,267	14.9%	2,940

Bay Colony Condo



Bay Colony Condo Matrix	Q3-2024	%Δ (QTR)	Q2-2024	%Δ (YR)	Q3-2023
Average Sales Price	\$9,025,000	53.0%	\$5,898,333	-53.7%	\$19,500,000
Average Price per Sq Ft	\$1,928	1.4%	\$1,901	-15.5%	\$2,281
Median Sales Price	\$9,025,000	45.9%	\$6,185,000	-53.7%	\$19,500,000
Number of Sales (Closed)	2	-77.8%	9	100.0%	1
Days on Market (From Last List Date)	268	141.4%	111	235.0%	80
Listing Discount (From Last List Price)	12.7%		5.2%		-2.6%
Listing Inventory	49	-7.5%	53	48.5%	33
Months of Supply	73.5	315.3%	17.7	-25.8%	99.0
Average Square Feet	4,682	50.9%	3,103	-45.2%	8,550

By Sales Share Naples

Finance	Current Quarter	Prior Year Quarter
Single Family Cash	44.4%	49.6%
Single Family Mortgage	55.6%	50.4%
Condo Cash	64.1%	63.0%
Condo Mortgage	35.9%	37.0%

Price	Current Quarter	Prior Year Quarter
Single Family Under \$500K	19.3%	18.2%
Single Family \$500K - \$1M	52.5%	50.0%
Single Family Over \$1M	28.2%	31.8%
Condo Under \$500K	55.9%	55.0%
Condo \$500K-\$1M	25.3%	29.2%
Condo Over \$1M	18.8%	15.8%

Over/Under Last List	Current Quarter	Prior Year Quarter
Single Family Over	3.9%	5.3%
Single Family At	5.1%	7.2%
Single Family Under	91.0%	87.7%
Condo Over	0.9%	5.3%
Condo At	3.8%	10.6%
Condo Under	95.4%	84.0%

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

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