



Market Report

A P R I L 2 0 2 4 R E P O R T



BONNYCASTLE
REALTY

BONNYCASTLE

Bonnycastle Realty provides an unparalleled standard of luxury services to buyers and sellers in Collier and Lee counties, Florida. Putting a fresh spin on a dated industry, our highly personalized, concierge-style assistance is infused with revolutionary real estate advancements.

Here at Bonnycastle, we're tech savvy and solutions oriented, filling whatever gaps we see in the industry with innovative excellence. As business-minded agents, we make data-driven decisions to maximize our marketing efforts and ultimately produce top-dollar deals, all in a trendsetting style.

Still, our entrepreneurial attitude doesn't sacrifice our human-to-human interaction — we're committed to building deep-rooted relationships that last long after the closing papers are signed. We understand that buying or selling a home is one of life's biggest financial decisions, which is why we'll guide you through every step to help you navigate the process with ease.

As Naples locals ourselves, we're motivated to share the high-quality life we live. Our team will go above and beyond to find the property that will elevate your lifestyle in the scenic Sunshine State.

Google



Zillow



realtor.com®



WELCOME TO THE BONNYCASTLE APRIL 2024 REPORT THIS TEXT IS COURTESY OF THE NAPLES AREA BOARD OF REALTORS MARKET REPORT

The payoff of months of rising inventory was finally realized in April as closed sales increased 3.8 percent to 999 closed sales from 962 closed sales in April 2023. This is the first month closed sales have exceeded past years' monthly comparable sales since June 2021. According to the April 2024 Market Report by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), the 2,365 price reductions in April stimulated sales in the right direction. Growth in inventory does not appear to be slowing down either, as new listings in April increased 16.3 percent to 1,335 new listings from 1,148 new listings in April 2023.

April's inventory increased 68.1 percent to 5,240 properties from 3,118 properties in April 2023. The overall median closed price increased 4 percent to \$450,000 from \$425,000 in April 2023. Though price adjustments are moving the needle in certain markets. April reported 2,365 price decreases, which decreased the median closed price 3.2 percent in the single family home market to \$793,750 from \$820,000 in April 2023. Growth in overall closed sales in April is a positive omen that the Naples real estate market is on track to outperform sales in 2023.

QUICK FACTS

OVERALL MARKET FACTS

INVENTORY



5,240

↑ 68.1%

PENDINGS



1,115

↓ 0.7%

NEW LISTINGS



1,335

↑ 16.3%

MEDIAN CLOSED PRICE



\$650,000

↑ 4.0%

CLOSED SALES



999

↑ 3.8%

DAYS ON MARKET



66

↑ 24.5%



OVERALL MARKET OVERVIEW

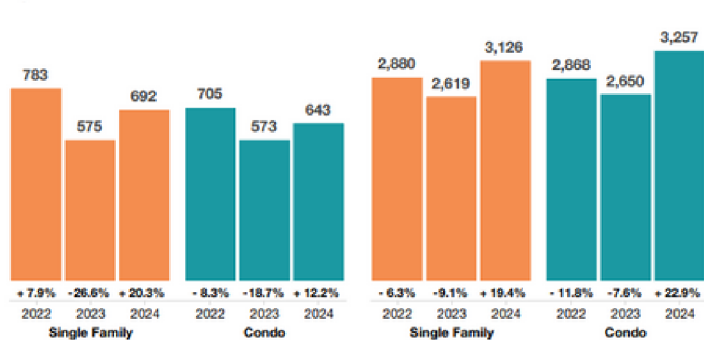
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	4-2023	4-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,148	1,335	+ 16.3%	5,269	6,383	+ 21.1%
Total Sales		962	999	+ 3.8%	3,268	3,037	- 7.1%
Days on Market Until Sale		53	66	+ 24.5%	52	66	+ 26.9%
Median Closed Price		\$625,000	\$650,000	+ 4.0%	\$610,000	\$640,000	+ 4.9%
Average Closed Price		\$991,181	\$1,117,356	+ 12.7%	\$1,056,914	\$1,135,998	+ 7.5%
Percent of List Price Received		96.6%	95.9%	- 0.7%	96.4%	95.8%	- 0.6%
Pending Listings		1,123	1,115	- 0.7%	4,823	4,592	- 4.8%
Inventory of Homes for Sale		3,118	5,240	+ 68.1%	—	—	—
Months Supply of Inventory		4.0	7.3	+ 82.5%	—	—	—

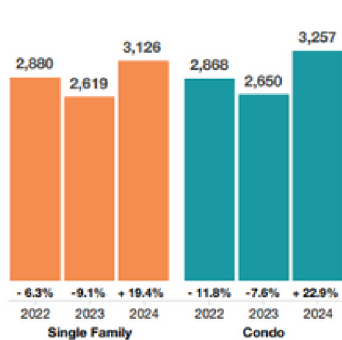
OVERALL NEW LISTINGS

A count of the properties that have been newly listed on the market in a given month.

April

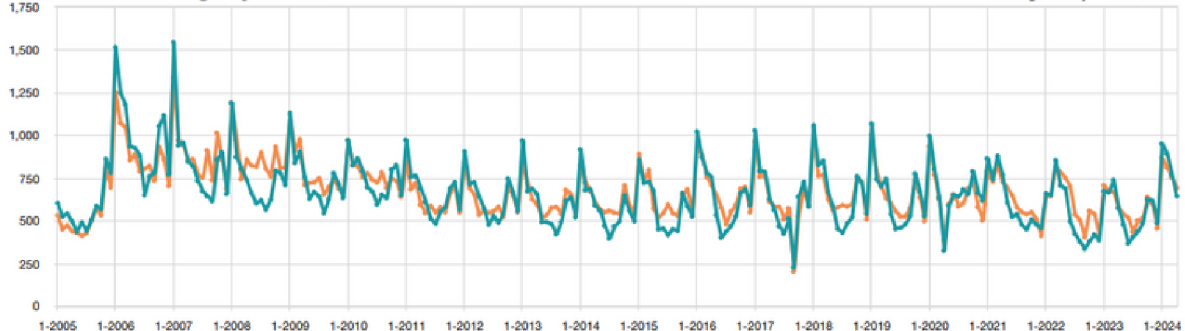


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2023	536	- 28.5%	477	- 30.7%
Jun-2023	518	- 26.1%	365	- 26.4%
Jul-2023	434	- 18.9%	404	- 4.3%
Aug-2023	501	- 0.4%	436	+ 16.0%
Sep-2023	514	+ 27.9%	486	+ 45.5%
Oct-2023	637	+ 14.6%	624	+ 65.1%
Nov-2023	599	+ 11.1%	617	+ 47.6%
Dec-2023	454	+ 9.9%	486	+ 26.9%
Jan-2024	867	+ 22.8%	950	+ 41.2%
Feb-2024	812	+ 21.0%	892	+ 34.1%
Mar-2024	755	+ 13.2%	772	+ 4.5%
Apr-2024	692	+ 20.3%	643	+ 12.2%
12-Month Avg	610	+ 4.3%	596	+ 16.4%

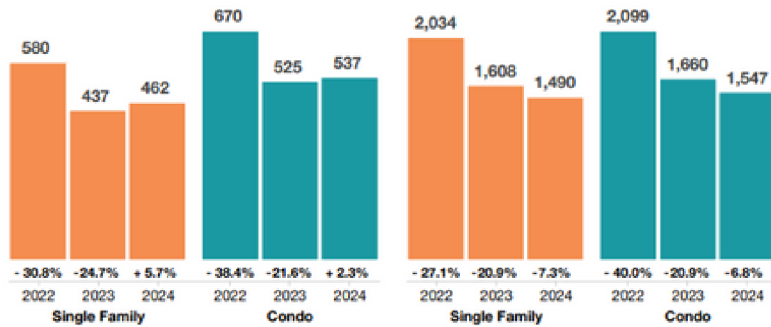
Overall New Listings by Month



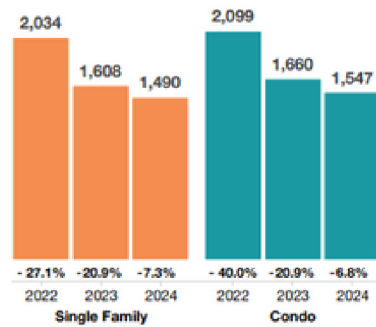
OVERALL CLOSED SALES

A count of the actual sales that closed in a given month.

April

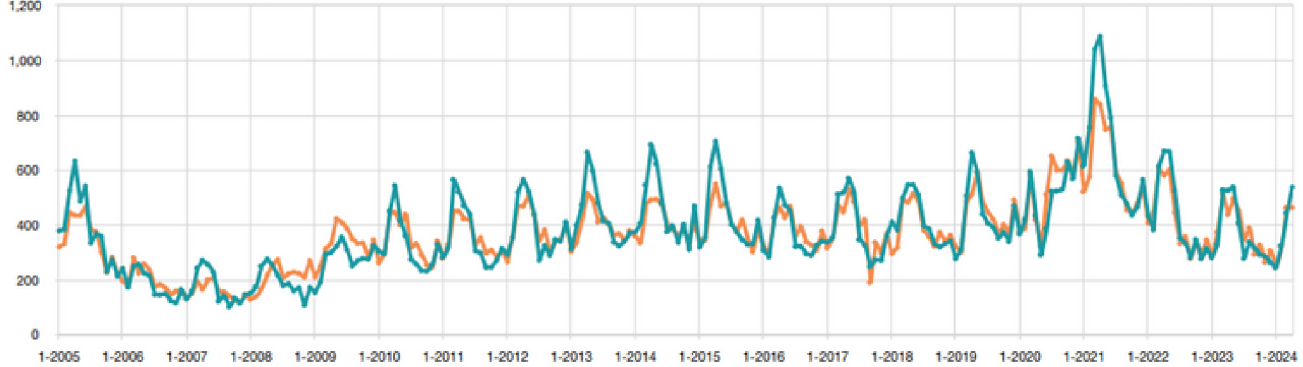


Year to Date



Total Sales	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2023	495	-17.6%	538	-19.3%
Jun-2023	451	+1.3%	406	-22.5%
Jul-2023	346	+4.5%	277	-21.1%
Aug-2023	389	+9.0%	337	+1.5%
Sep-2023	292	+5.4%	315	+12.5%
Oct-2023	326	-2.7%	291	-16.1%
Nov-2023	263	-11.1%	285	+3.3%
Dec-2023	305	-11.6%	262	-16.0%
Jan-2024	247	-13.0%	243	-13.2%
Feb-2024	319	-14.5%	324	-1.2%
Mar-2024	462	-10.1%	443	-15.9%
Apr-2024	462	+5.7%	537	+2.3%
12-Month Avg	363	-5.2%	355	-10.4%

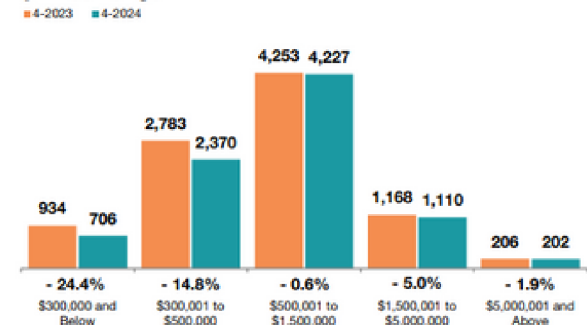
Overall Closed Sales by Month



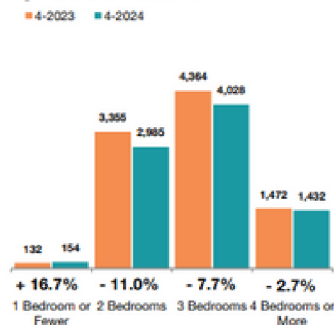
OVERALL CLOSED SALES BY PRICE RANGE

A count of the actual sales that closed in a given month. Based on a rolling 12-month total.

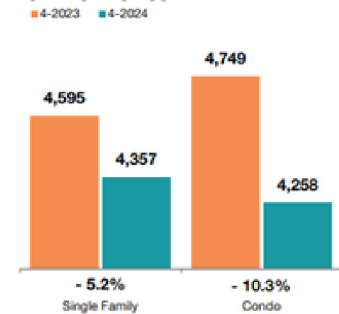
By Price Range



By Bedroom Count



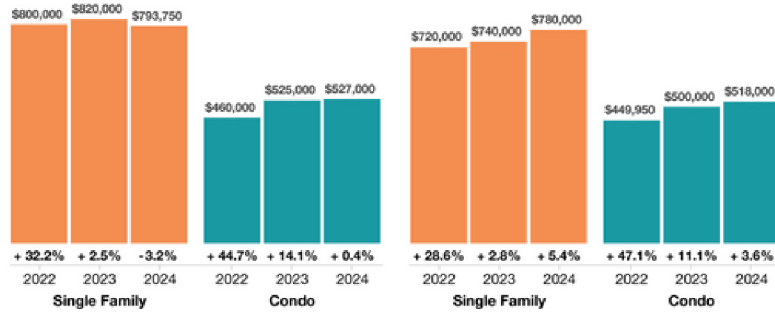
By Property Type



OVERALL MEDIAN CLOSED PRICE

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

April

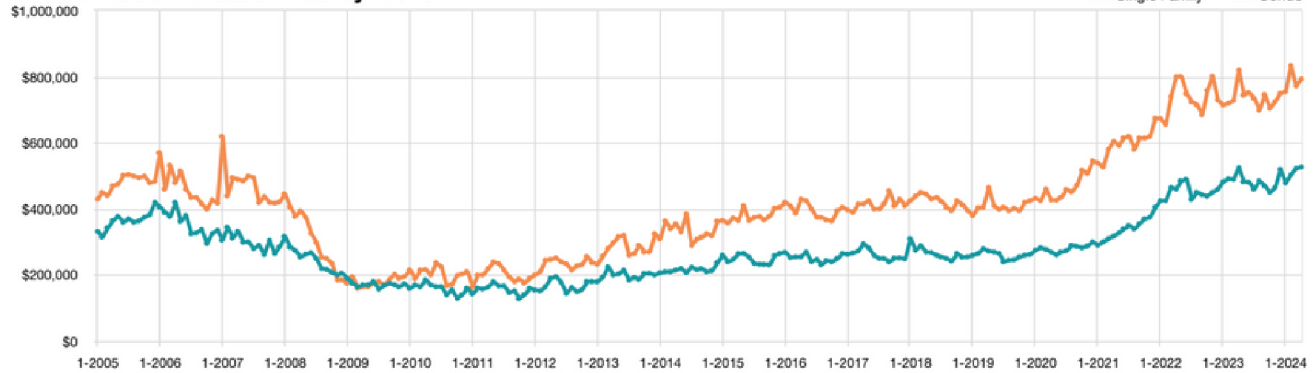


Year to Date

Median Closed Price	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2023	\$745,000	- 6.9%	\$482,500	- 0.5%
Jun-2023	\$752,500	+ 0.5%	\$481,250	- 1.8%
Jul-2023	\$735,000	+ 1.4%	\$460,000	+ 7.2%
Aug-2023	\$699,450	- 2.3%	\$485,000	+ 7.7%
Sep-2023	\$745,693	+ 8.9%	\$470,000	+ 6.0%
Oct-2023	\$705,000	- 7.1%	\$450,000	+ 2.5%
Nov-2023	\$725,000	- 9.6%	\$465,000	+ 3.3%
Dec-2023	\$750,000	+ 2.7%	\$520,000	+ 13.2%
Jan-2024	\$755,000	+ 5.6%	\$479,000	- 0.7%
Feb-2024	\$834,000	+ 15.8%	\$503,500	+ 2.4%
Mar-2024	\$772,500	+ 6.0%	\$523,000	+ 6.7%
Apr-2024	\$793,750	- 3.2%	\$527,000	+ 0.4%
12-Month Avg*	\$750,000	+ 0.1%	\$494,000	+ 5.1%

* Median Closed Price for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

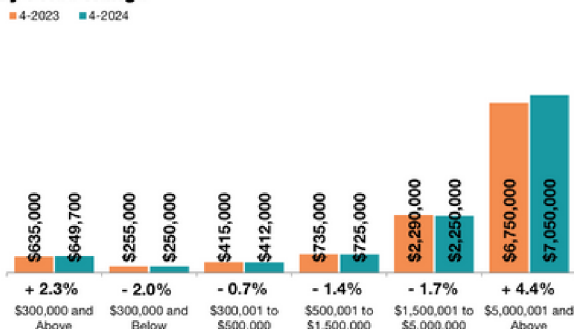
Overall Median Closed Price by Month



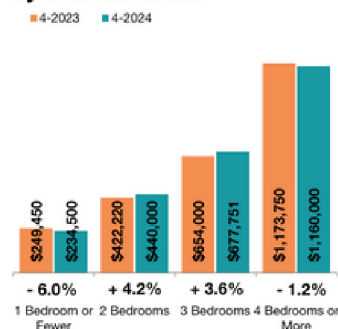
OVERALL MEDIAN CLOSED PRICE BY PRICE RANGE

Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.

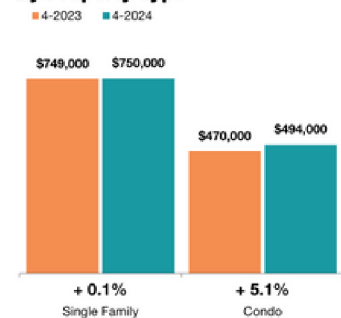
By Price Range



By Bedroom Count



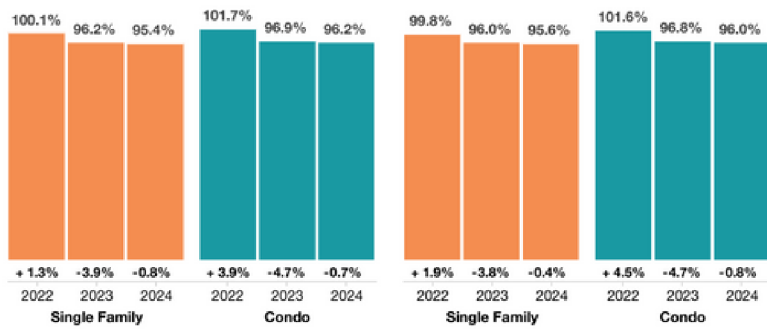
By Property Type



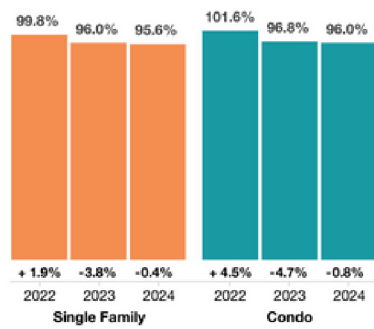
OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



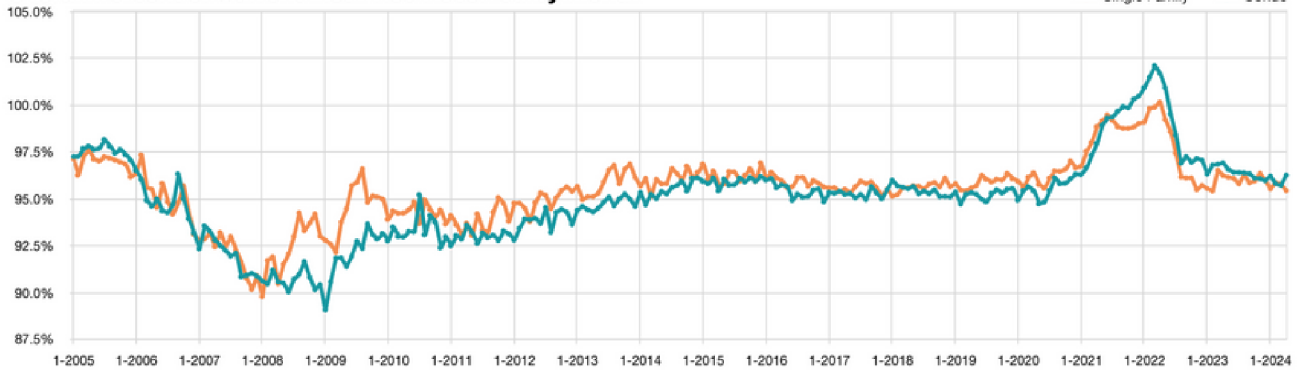
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2023	96.1%	- 3.1%	96.5%	- 4.4%
Jun-2023	96.1%	- 2.5%	96.4%	- 3.1%
Jul-2023	95.8%	- 1.6%	96.4%	- 2.0%
Aug-2023	96.3%	+ 0.2%	96.4%	- 0.5%
Sep-2023	95.8%	- 0.3%	96.3%	- 0.9%
Oct-2023	95.9%	- 0.2%	96.1%	- 0.8%
Nov-2023	96.3%	+ 0.8%	96.0%	- 1.1%
Dec-2023	96.0%	+ 0.3%	96.0%	- 1.0%
Jan-2024	95.5%	0.0%	96.2%	- 0.1%
Feb-2024	95.8%	+ 0.4%	95.8%	- 1.0%
Mar-2024	95.8%	- 0.7%	95.7%	- 1.1%
Apr-2024	95.4%	- 0.8%	96.2%	- 0.7%
12-Month Avg*	95.9%	- 0.9%	96.2%	- 1.7%

* Pct. of List Price Received for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

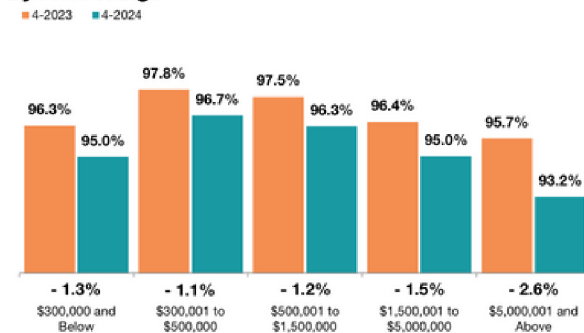
Overall Percent of Current List Price Received by Month



OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED BY PRICE RANGE

Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. Based on a rolling 12-month average.

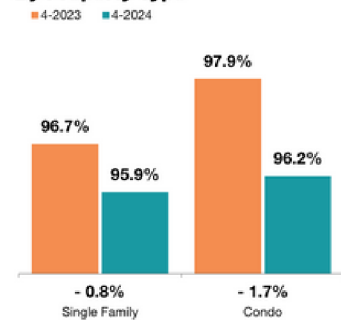
By Price Range



By Bedroom Count

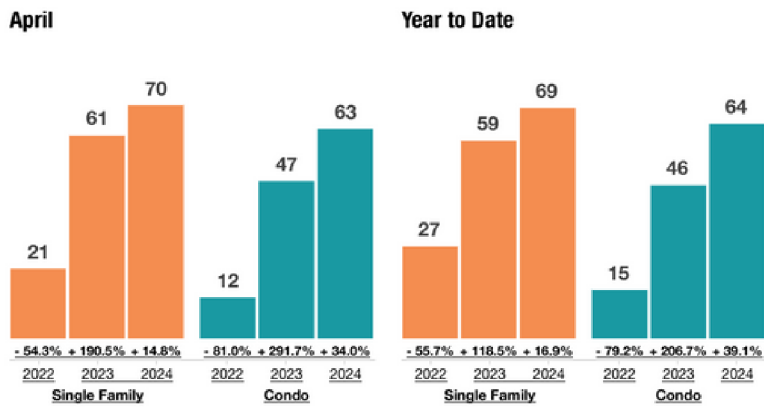


By Property Type



OVERALL DAYS ON MARKET UNTIL SALE

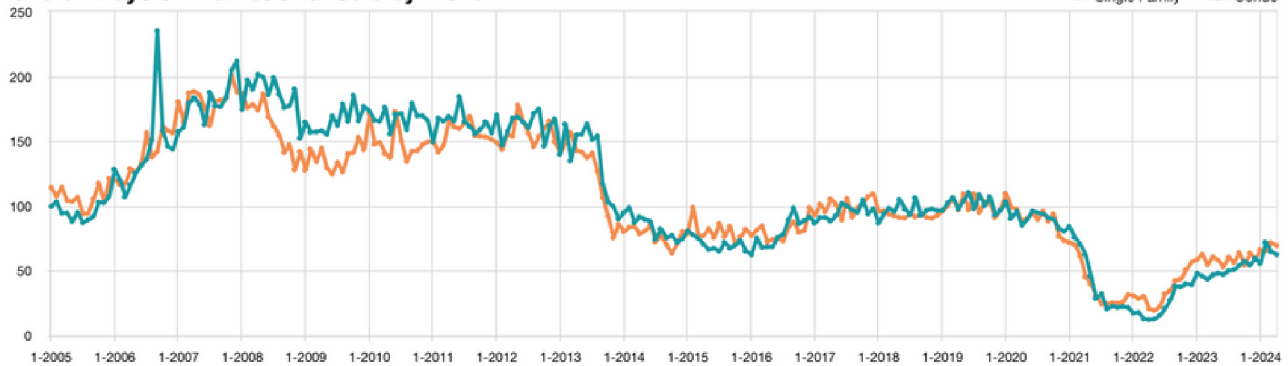
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2023	58	+190.0%	48	+269.2%
Jun-2023	53	+140.9%	47	+213.3%
Jul-2023	61	+90.6%	50	+138.1%
Aug-2023	56	+60.0%	51	+88.9%
Sep-2023	64	+48.8%	54	+42.1%
Oct-2023	54	+22.7%	57	+50.0%
Nov-2023	64	+25.5%	54	+35.0%
Dec-2023	59	+3.5%	60	+53.8%
Jan-2024	66	+11.9%	56	+16.7%
Feb-2024	65	+3.2%	72	+56.5%
Mar-2024	72	+30.9%	65	+51.2%
Apr-2024	70	+14.8%	63	+34.0%
12-Month Avg*	62	+41.5%	56	+71.3%

* Days on Market for all properties from May 2023 through April 2024. This is not the average of the individual figures above.

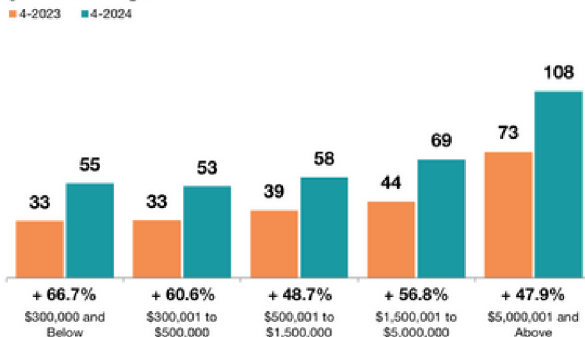
Overall Days on Market Until Sale by Month



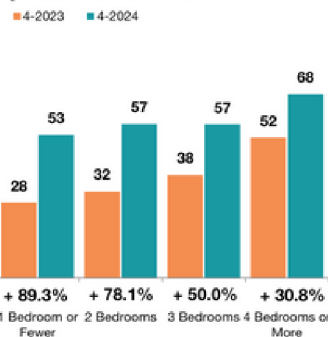
OVERALL DAYS ON MARKET UNTIL SALE BY PRICE RANGE

Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.

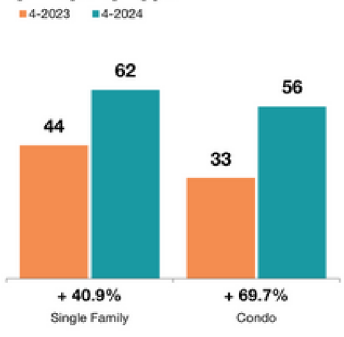
By Price Range



By Bedroom Count



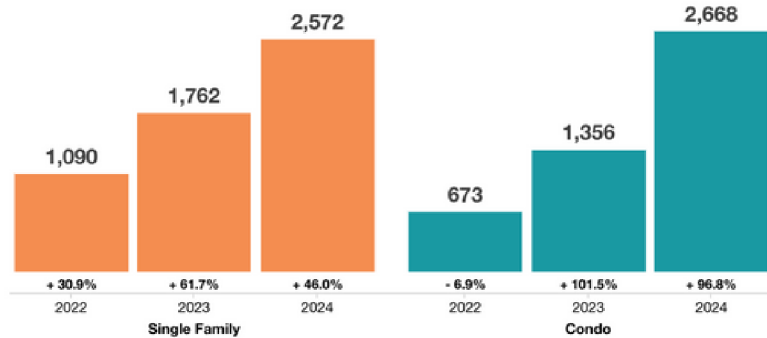
By Property Type



OVERALL INVENTORY OF HOMES FOR SALE

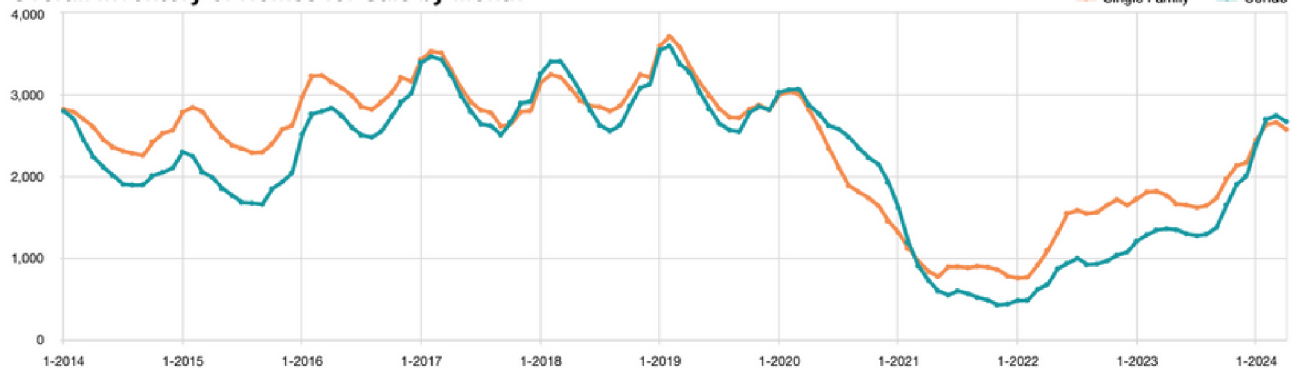
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2023	1,659	+ 26.9%	1,344	+ 55.4%
Jun-2023	1,647	+ 6.7%	1,294	+ 39.0%
Jul-2023	1,615	+ 2.2%	1,272	+ 27.8%
Aug-2023	1,640	+ 6.4%	1,289	+ 40.6%
Sep-2023	1,735	+ 11.3%	1,375	+ 48.6%
Oct-2023	1,965	+ 19.2%	1,646	+ 70.7%
Nov-2023	2,129	+ 24.3%	1,898	+ 83.9%
Dec-2023	2,165	+ 31.6%	2,000	+ 86.9%
Jan-2024	2,444	+ 41.8%	2,395	+ 98.4%
Feb-2024	2,631	+ 45.7%	2,696	+ 110.1%
Mar-2024	2,656	+ 46.5%	2,740	+ 104.3%
Apr-2024	2,572	+ 46.0%	2,668	+ 96.8%
12-Month Avg	2,072	+ 26.6%	1,885	+ 75.5%

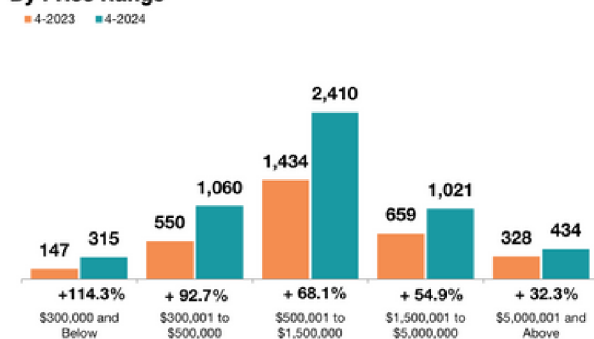
Overall Inventory of Homes for Sale by Month



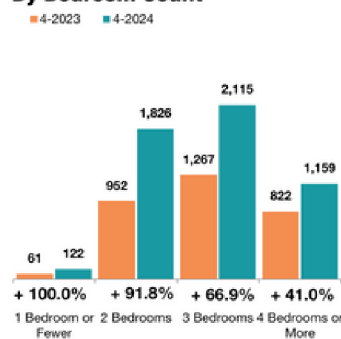
OVERALL INVENTORY OF HOMES FOR SALE BY PRICE RANGE

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

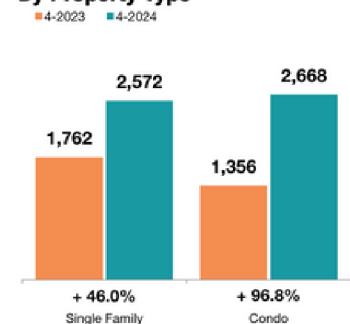
By Price Range



By Bedroom Count



By Property Type



LOCAL MARKET UPDATE - NAPLES BEACH

34102, 34103, 34108

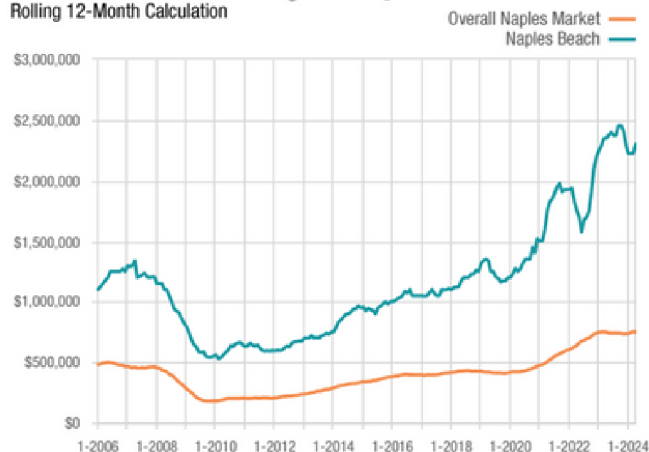
Single Family	April			Year to Date		
	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
Key Metrics						
New Listings	91	83	- 8.8%	469	468	- 0.2%
Total Sales	41	60	+ 46.3%	185	169	- 8.6%
Days on Market Until Sale	76	110	+ 44.7%	77	110	+ 42.9%
Median Closed Price*	\$1,825,000	\$2,522,500	+ 38.2%	\$2,462,000	\$2,495,000	+ 1.3%
Average Closed Price*	\$2,666,512	\$4,309,475	+ 61.6%	\$3,886,801	\$4,535,173	+ 16.7%
Percent of List Price Received*	93.7%	93.3%	- 0.4%	93.2%	92.7%	- 0.5%
Inventory of Homes for Sale	497	594	+ 19.5%	—	—	—
Months Supply of Inventory	10.9	15.6	+ 43.1%	—	—	—

Condo	April			Year to Date		
	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
Key Metrics						
New Listings	166	153	- 7.8%	717	835	+ 16.5%
Total Sales	120	139	+ 15.8%	374	370	- 1.1%
Days on Market Until Sale	56	80	+ 42.9%	53	83	+ 56.6%
Median Closed Price*	\$1,325,000	\$1,100,000	- 17.0%	\$1,250,000	\$1,185,000	- 5.2%
Average Closed Price*	\$1,682,768	\$1,474,395	- 12.4%	\$1,655,130	\$1,675,579	+ 1.2%
Percent of List Price Received*	95.8%	94.8%	- 1.0%	95.6%	94.3%	- 1.4%
Inventory of Homes for Sale	454	834	+ 83.7%	—	—	—
Months Supply of Inventory	5.7	10.9	+ 91.2%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

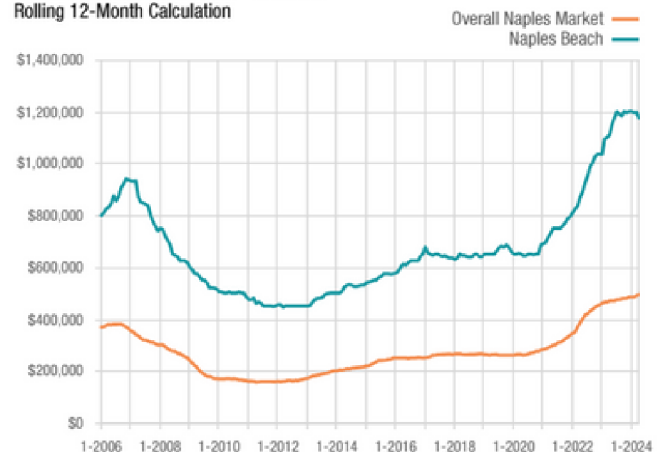
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

LOCAL MARKET UPDATE - NORTH NAPLES

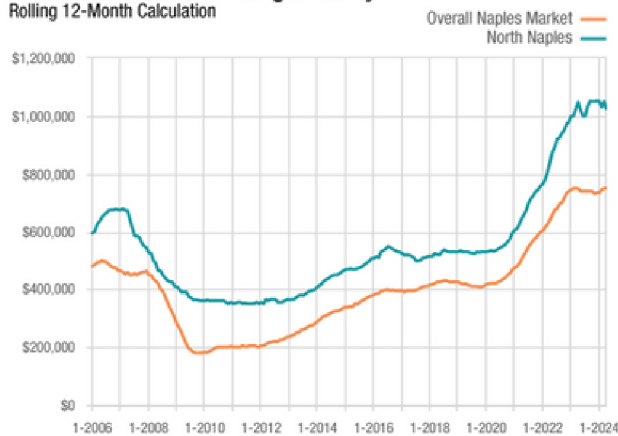
34109, 34110, 34119

Single Family	April			Year to Date		
	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	121	147	+ 21.5%	538	687	+ 27.7%
Total Sales	97	100	+ 3.1%	325	326	+ 0.3%
Days on Market Until Sale	45	52	+ 15.6%	51	56	+ 9.8%
Median Closed Price*	\$1,172,500	\$1,094,500	- 6.7%	\$1,125,000	\$1,012,500	- 10.0%
Average Closed Price*	\$1,530,745	\$1,415,619	- 7.5%	\$1,535,733	\$1,502,469	- 2.2%
Percent of List Price Received*	96.0%	95.3%	- 0.7%	96.1%	95.6%	- 0.5%
Inventory of Homes for Sale	305	485	+ 59.0%	—	—	—
Months Supply of Inventory	3.6	5.9	+ 63.9%	—	—	—

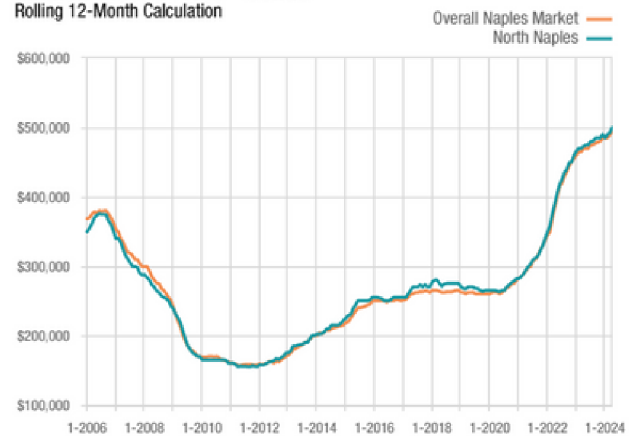
Condo	April			Year to Date		
	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	140	171	+ 22.1%	658	811	+ 23.3%
Total Sales	132	147	+ 11.4%	433	419	- 3.2%
Days on Market Until Sale	43	58	+ 34.9%	40	55	+ 37.5%
Median Closed Price*	\$502,500	\$537,500	+ 7.0%	\$500,000	\$522,000	+ 4.4%
Average Closed Price*	\$743,772	\$809,257	+ 8.8%	\$783,183	\$698,870	- 10.8%
Percent of List Price Received*	97.6%	96.4%	- 1.2%	97.3%	96.2%	- 1.1%
Inventory of Homes for Sale	279	585	+ 109.7%	—	—	—
Months Supply of Inventory	2.5	6.1	+ 144.0%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Median Closed Price - Single Family
Rolling 12-Month Calculation



Median Closed Price - Condo
Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

LOCAL MARKET UPDATE - CENTRAL NAPLES

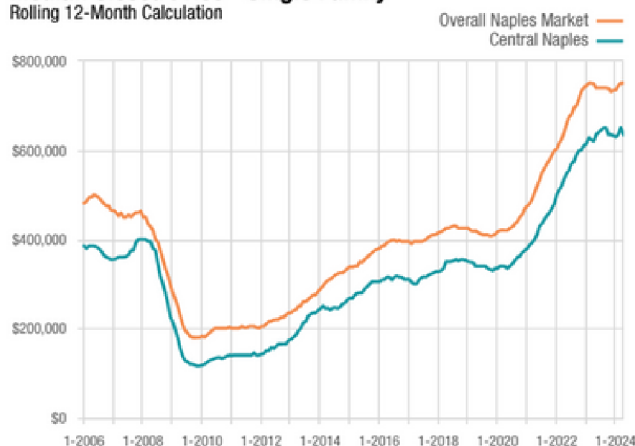
34104, 34105, 34116

Single Family	April			Year to Date		
	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
Key Metrics						
New Listings	64	72	+ 12.5%	313	352	+ 12.5%
Total Sales	55	70	+ 27.3%	209	198	- 5.3%
Days on Market Until Sale	32	62	+ 93.8%	42	59	+ 40.5%
Median Closed Price*	\$712,500	\$604,000	- 15.2%	\$650,000	\$650,250	+ 0.0%
Average Closed Price*	\$1,164,653	\$1,063,560	- 8.7%	\$925,204	\$1,172,272	+ 26.7%
Percent of List Price Received*	96.6%	95.8%	- 0.8%	96.1%	95.6%	- 0.5%
Inventory of Homes for Sale	166	244	+ 47.0%	—	—	—
Months Supply of Inventory	3.2	5.2	+ 62.5%	—	—	—

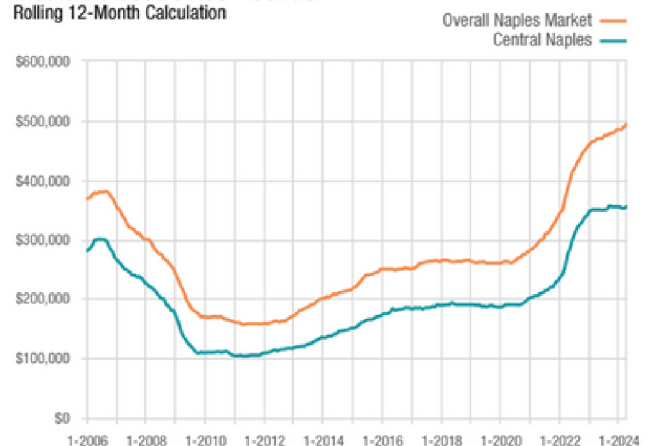
Condo	April			Year to Date		
	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
Key Metrics						
New Listings	65	100	+ 53.8%	336	462	+ 37.5%
Total Sales	77	59	- 23.4%	236	207	- 12.3%
Days on Market Until Sale	35	42	+ 20.0%	37	42	+ 13.5%
Median Closed Price*	\$350,000	\$357,500	+ 2.1%	\$356,750	\$360,000	+ 0.9%
Average Closed Price*	\$435,760	\$425,792	- 2.3%	\$427,298	\$456,651	+ 6.9%
Percent of List Price Received*	96.9%	96.7%	- 0.2%	96.8%	96.3%	- 0.5%
Inventory of Homes for Sale	145	319	+ 120.0%	—	—	—
Months Supply of Inventory	2.3	6.4	+ 178.3%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Median Closed Price - Single Family
Rolling 12-Month Calculation



Median Closed Price - Condo
Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

LOCAL MARKET UPDATE - SOUTH NAPLES

34112, 34113

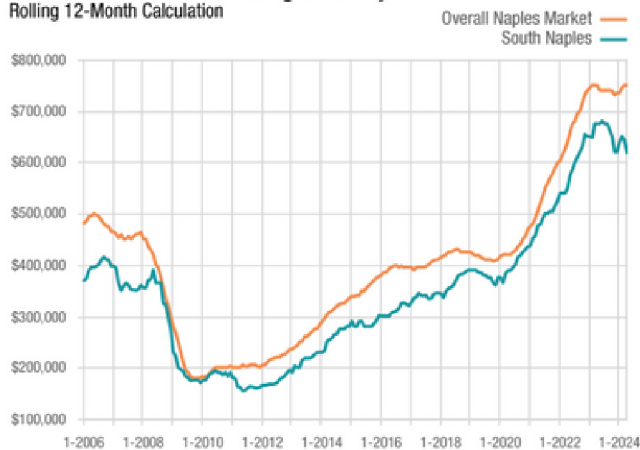
Single Family	April			Year to Date		
	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
Key Metrics						
New Listings	71	94	+ 32.4%	312	390	+ 25.0%
Total Sales	64	58	- 9.4%	208	171	- 17.8%
Days on Market Until Sale	49	78	+ 59.2%	56	64	+ 14.3%
Median Closed Price*	\$850,000	\$563,500	- 33.7%	\$708,500	\$650,000	- 8.3%
Average Closed Price*	\$1,047,444	\$811,696	- 22.5%	\$982,739	\$1,018,553	+ 3.6%
Percent of List Price Received*	95.4%	94.4%	- 1.0%	95.3%	95.0%	- 0.3%
Inventory of Homes for Sale	193	295	+ 52.8%	—	—	—
Months Supply of Inventory	4.1	6.7	+ 63.4%	—	—	—

Condo	April			Year to Date		
	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
Key Metrics						
New Listings	128	136	+ 6.3%	571	717	+ 25.6%
Total Sales	126	113	- 10.3%	373	330	- 11.5%
Days on Market Until Sale	42	47	+ 11.9%	48	60	+ 25.0%
Median Closed Price*	\$450,000	\$450,000	0.0%	\$410,000	\$446,000	+ 8.8%
Average Closed Price*	\$493,839	\$509,117	+ 3.1%	\$460,312	\$503,364	+ 9.4%
Percent of List Price Received*	97.2%	97.3%	+ 0.1%	96.9%	96.9%	0.0%
Inventory of Homes for Sale	286	565	+ 97.6%	—	—	—
Months Supply of Inventory	3.3	7.2	+ 118.2%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

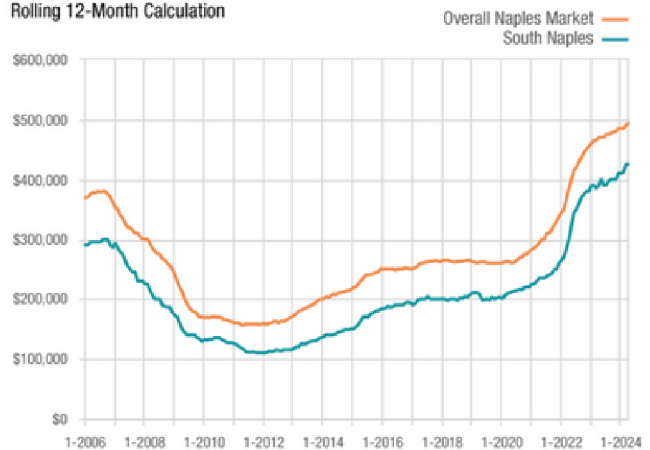
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

LOCAL MARKET UPDATE - EAST NAPLES

34114, 34117, 34120, 34137

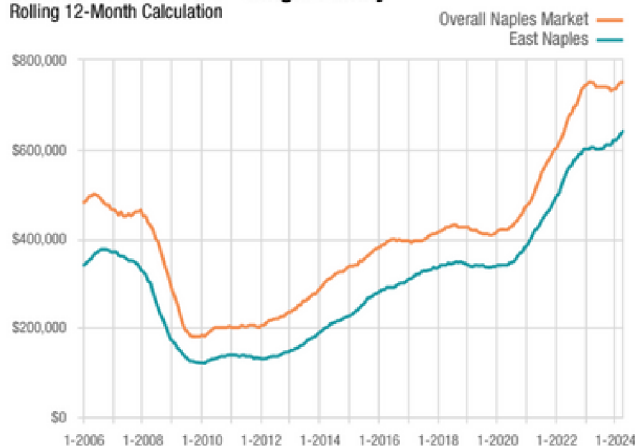
Single Family	April			Year to Date		
	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
Key Metrics						
New Listings	201	264	+ 31.3%	853	1,087	+ 27.4%
Total Sales	157	159	+ 1.3%	589	556	- 5.6%
Days on Market Until Sale	80	68	- 15.0%	65	69	+ 6.2%
Median Closed Price*	\$635,000	\$705,000	+ 11.0%	\$610,000	\$681,500	+ 11.7%
Average Closed Price*	\$771,011	\$865,099	+ 12.2%	\$740,343	\$831,721	+ 12.3%
Percent of List Price Received*	97.1%	96.6%	- 0.5%	96.9%	96.7%	- 0.2%
Inventory of Homes for Sale	514	818	+ 59.1%	—	—	—
Months Supply of Inventory	3.8	6.3	+ 65.8%	—	—	—

Condo	April			Year to Date		
	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
Key Metrics						
New Listings	67	74	+ 10.4%	332	385	+ 16.0%
Total Sales	66	73	+ 10.6%	229	192	- 16.2%
Days on Market Until Sale	56	80	+ 42.9%	50	78	+ 56.0%
Median Closed Price*	\$567,000	\$520,000	- 8.3%	\$520,000	\$513,500	- 1.3%
Average Closed Price*	\$547,338	\$555,093	+ 1.4%	\$529,654	\$552,715	+ 4.4%
Percent of List Price Received*	97.0%	96.4%	- 0.6%	97.3%	96.9%	- 0.4%
Inventory of Homes for Sale	164	335	+ 104.3%	—	—	—
Months Supply of Inventory	3.1	6.9	+ 122.6%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

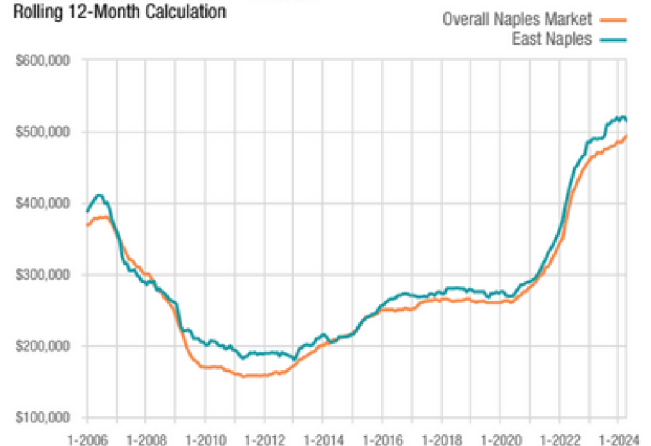
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.



BONNYCASTLE
REALTY

239 572 1443

www.BonnycastleRealty.com