



# Market Report

DECEMBER 2023 REPORT



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.

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# WELCOME TO THE BONNYCASTLE DECEMBER 2023 REPORT THIS TEXT IS COURTESY OF THE NAPLES AREA BOARD OF REALTORS MARKET REPORT

According to the December 2023 Market Report by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), overall inventory increased 45.9 percent to 3,949 properties from 2,706 properties in December 2022. The report showed consistent monthly increases in inventory during the year, which means more options for buyers in 2024; especially in the condominium market, which reported a 78.7 percent increase in inventory. However, according to broker analysts reviewing the December report, the housing market faced several challenges in 2023: rising interest rates, rising insurance rates, and rising inflation. Brokers also point to increased personal travel in 2023 as another reason home sales lagged in 2023. As a result, closed sales in 2023 decreased 13.6 percent to 8,816 closed sales from 10,206 closed sales in 2022. Despite the challenges, there were seven months in 2023 when new listings increased more than new listings reported in comparative months in 2022. For December, new listings increased 12.1 percent to 892 new listings from 796 new listings in December 2022. Interestingly, unlike other industries that experience a reduction in price when supply increases, the Naples area housing market enjoyed a 9.7 percent increase in overall median closed price in December to \$631,000 from \$575,000 in December 2022. In comparison, according to the National Association of Realtors, the median existing-home price in the U.S. increased 4.4 percent in December to \$382,000 from \$366,000 in December 2022. The Immokalee/Ave Maria area was the only geographic area tracked by NABOR® that reported an increase in single family home closed sales (+34.1 percent). Conversely, the report indicated a 24.8 percent decrease in closed sales for single family homes nearest the beach. Rapid market advancement stopped in early 2022. On average, it takes 12 to 24 months for the market to readjust. What we are seeing now are more sellers accepting that this phase is over. And that's why there was a 29.6 percent increase in the number of price decreases reported in 2023.

# QUICK FACTS

## OVERALL MARKET FACTS

### INVENTORY



**3,949**

↑ 46%

### PENDINGS



**583**

↓ 15%

### NEW LISTINGS



**892**

↑ 12%

### MEDIAN CLOSED PRICE



**\$631,000**

↑ 10%

### CLOSED SALES



**551**

↓ 16%

### DAYS ON MARKET



**59**

↑ 20%



# OVERALL MARKET OVERVIEW

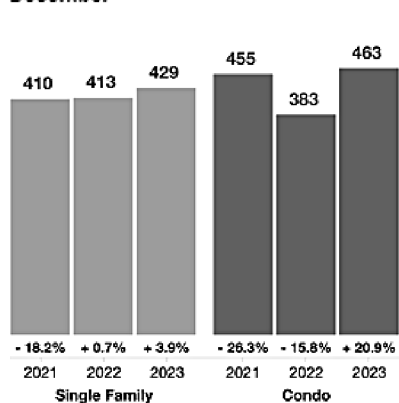
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

| Key Metrics                           | Historical Sparkbars | 12-2022     | 12-2023     | % Change | YTD 2022    | YTD 2023    | % Change |
|---------------------------------------|----------------------|-------------|-------------|----------|-------------|-------------|----------|
| <b>New Listings</b>                   |                      | 796         | 892         | + 12.1%  | 13,641      | 13,267      | - 2.7%   |
| <b>Total Sales</b>                    |                      | 656         | 551         | - 16.0%  | 10,206      | 8,816       | - 13.6%  |
| <b>Days on Market Until Sale</b>      |                      | 49          | 59          | + 20.4%  | 27          | 54          | + 100.0% |
| <b>Median Closed Price</b>            |                      | \$575,000   | \$631,000   | + 9.7%   | \$575,000   | \$600,000   | + 4.3%   |
| <b>Average Closed Price</b>           |                      | \$1,073,125 | \$1,130,900 | + 5.4%   | \$1,008,652 | \$1,023,836 | + 1.5%   |
| <b>Percent of List Price Received</b> |                      | 96.3%       | 95.9%       | - 0.4%   | 99.0%       | 96.2%       | - 2.8%   |
| <b>Pending Listings</b>               |                      | 682         | 583         | - 14.5%  | 12,106      | 10,912      | - 9.9%   |
| <b>Inventory of Homes for Sale</b>    |                      | 2,706       | 3,949       | + 45.9%  | —           | —           | —        |
| <b>Months Supply of Inventory</b>     |                      | 3.2         | 5.4         | + 68.8%  | —           | —           | —        |

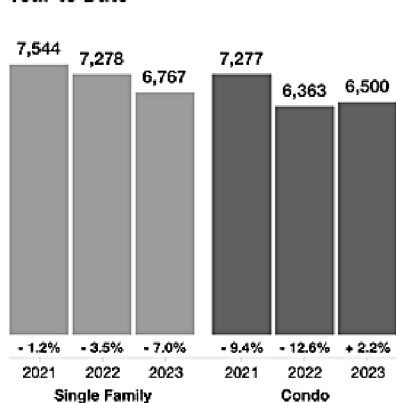
# OVERALL NEW LISTINGS

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

## December

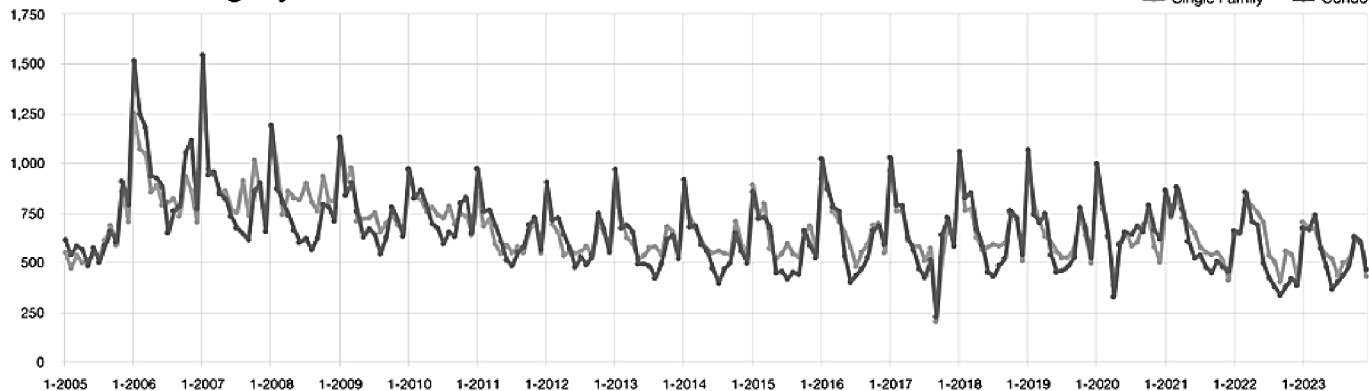


## Year to Date



| New Listings    | Single Family | Year-Over-Year Change | Condo      | Year-Over-Year Change |
|-----------------|---------------|-----------------------|------------|-----------------------|
| Jan-2023        | 702           | + 9.9%                | 672        | + 2.0%                |
| Feb-2023        | 669           | + 3.9%                | 665        | + 2.3%                |
| Mar-2023        | 667           | - 18.0%               | 738        | - 13.6%               |
| Apr-2023        | 574           | - 26.7%               | 571        | - 19.0%               |
| May-2023        | 535           | - 28.7%               | 477        | - 30.7%               |
| Jun-2023        | 517           | - 26.2%               | 365        | - 26.4%               |
| Jul-2023        | 434           | - 18.9%               | 401        | - 5.0%                |
| Aug-2023        | 498           | - 1.0%                | 435        | + 15.7%               |
| Sep-2023        | 512           | + 27.4%               | 482        | + 44.3%               |
| Oct-2023        | 633           | + 13.8%               | 624        | + 65.1%               |
| Nov-2023        | 597           | + 10.8%               | 607        | + 45.2%               |
| <b>Dec-2023</b> | <b>429</b>    | <b>+ 3.9%</b>         | <b>463</b> | <b>+ 20.9%</b>        |
| 12-Month Avg    | 564           | - 7.1%                | 542        | + 2.3%                |

## Overall New Listings by Month

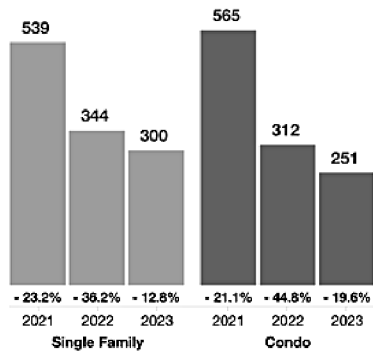


Current as of January 2024. All data from Southwest Florida MLS. Report © 2022 ShowingTime.

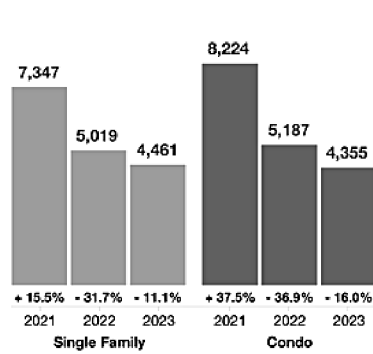
# OVERALL CLOSED SALES

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

## December

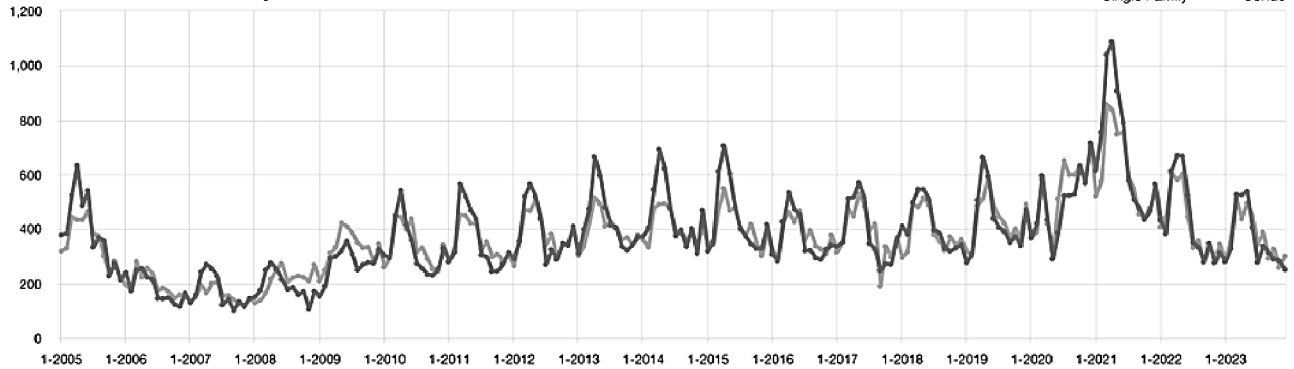


## Year to Date



| Total Sales     | Single Family | Year-Over-Year Change | Condo      | Year-Over-Year Change |
|-----------------|---------------|-----------------------|------------|-----------------------|
| Jan-2023        | 284           | -30.2%                | 280        | -35.3%                |
| Feb-2023        | 373           | -15.6%                | 328        | -14.1%                |
| Mar-2023        | 512           | -15.4%                | 527        | -14.2%                |
| Apr-2023        | 437           | -24.7%                | 525        | -21.6%                |
| May-2023        | 495           | -17.6%                | 538        | -19.3%                |
| Jun-2023        | 451           | +1.3%                 | 405        | -22.7%                |
| Jul-2023        | 344           | +3.9%                 | 277        | -20.9%                |
| Aug-2023        | 388           | +8.7%                 | 337        | +1.5%                 |
| Sep-2023        | 292           | +5.4%                 | 314        | +12.1%                |
| Oct-2023        | 326           | -2.4%                 | 289        | -16.7%                |
| Nov-2023        | 259           | -12.5%                | 284        | +2.9%                 |
| <b>Dec-2023</b> | <b>300</b>    | <b>-12.8%</b>         | <b>251</b> | <b>-19.6%</b>         |
| 12-Month Avg    | 372           | -11.0%                | 363        | -16.0%                |

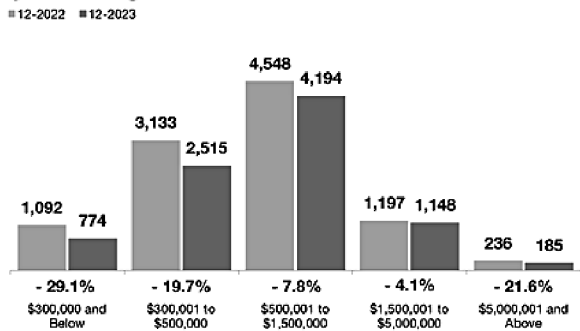
## Overall Closed Sales by Month



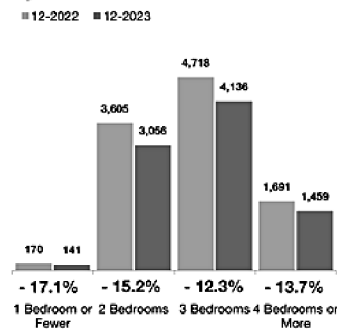
# OVERALL CLOSED SALES BY PRICE RANGE

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

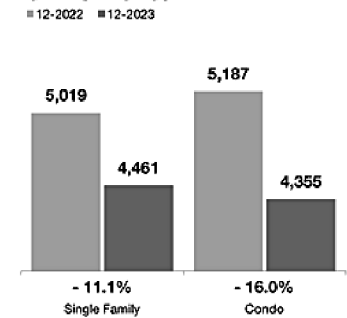
## By Price Range



## By Bedroom Count



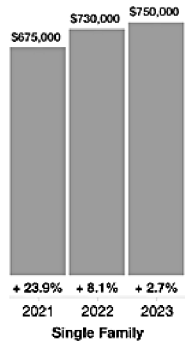
## By Property Type



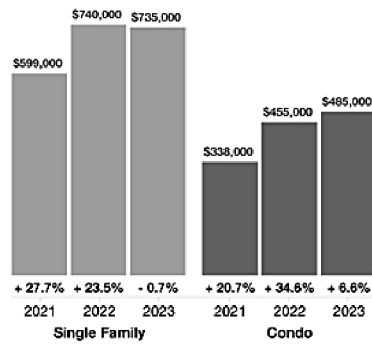
# OVERALL MEDIAN CLOSED PRICE

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

## December



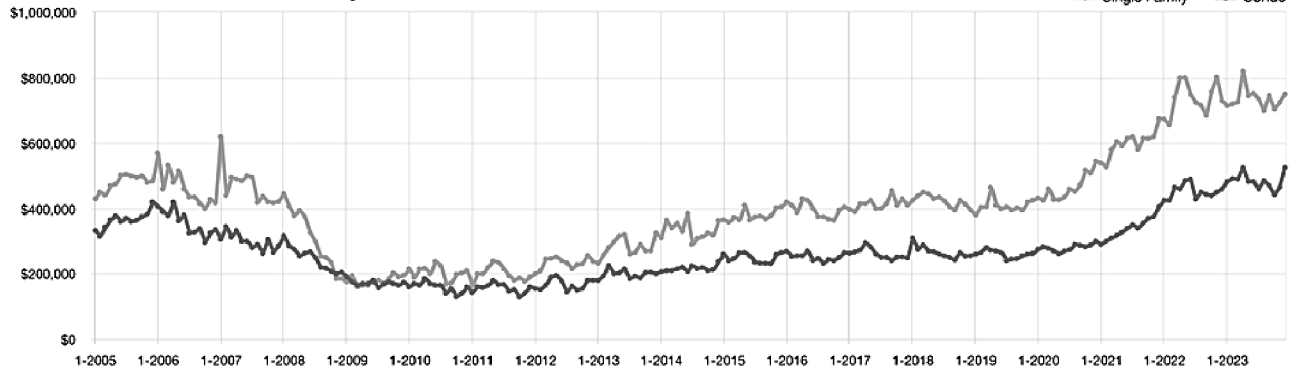
## Year to Date



| Median Closed Price | Single Family    | Year-Over-Year Change | Condo            | Year-Over-Year Change |
|---------------------|------------------|-----------------------|------------------|-----------------------|
| Jan-2023            | \$715,000        | +6.1%                 | \$482,500        | +13.5%                |
| Feb-2023            | \$720,000        | +9.8%                 | \$491,500        | +15.6%                |
| Mar-2023            | \$726,000        | -1.9%                 | \$490,000        | +5.4%                 |
| Apr-2023            | \$820,000        | +2.5%                 | \$525,000        | +14.1%                |
| May-2023            | \$745,000        | -6.9%                 | \$482,500        | -0.5%                 |
| Jun-2023            | \$752,500        | +0.5%                 | \$482,500        | -1.5%                 |
| Jul-2023            | \$735,000        | +1.4%                 | \$460,000        | +7.4%                 |
| Aug-2023            | \$699,900        | -2.2%                 | \$485,000        | +7.7%                 |
| Sep-2023            | \$745,693        | +8.9%                 | \$470,000        | +6.0%                 |
| Oct-2023            | \$705,000        | -6.9%                 | \$442,000        | +0.7%                 |
| Nov-2023            | \$725,000        | -9.6%                 | \$465,000        | +3.3%                 |
| <b>Dec-2023</b>     | <b>\$750,000</b> | <b>+2.7%</b>          | <b>\$525,000</b> | <b>+14.3%</b>         |
| 12-Month Avg*       | \$735,000        | -0.7%                 | \$485,000        | +6.6%                 |

\* Median Closed Price for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

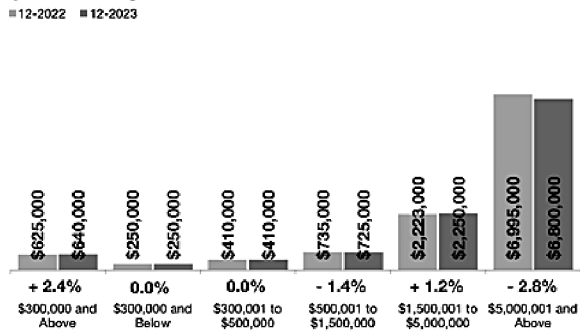
## Overall Median Closed Price by Month



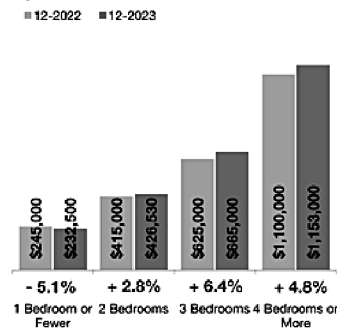
# OVERALL MEDIAN CLOSED PRICE BY PRICE RANGE

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

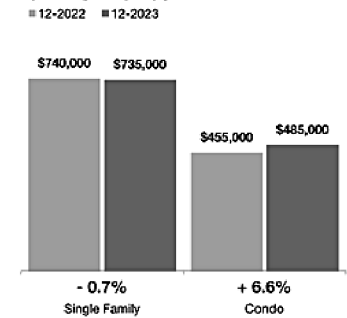
## By Price Range



## By Bedroom Count



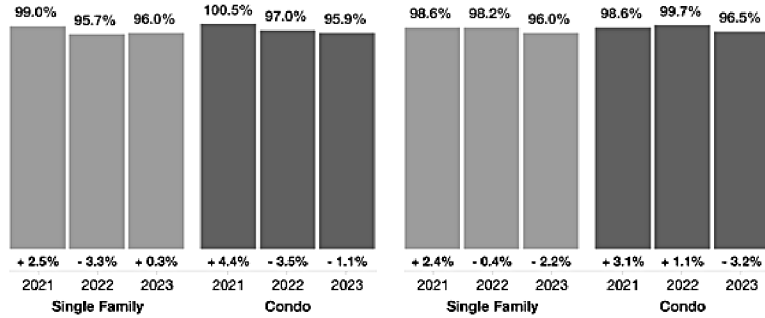
## By Property Type



# 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.

## December

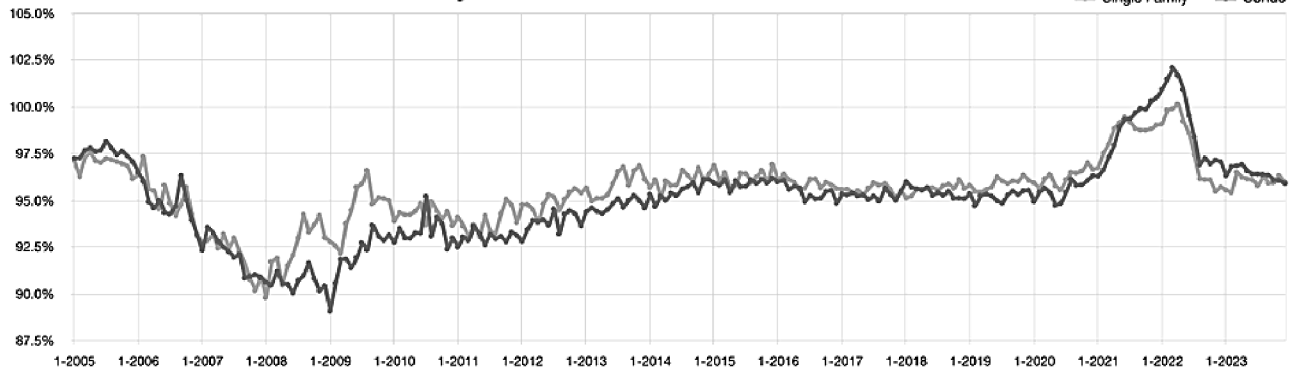


## Year to Date

| Pct. of List Price Received | Single Family | Year-Over-Year Change | Condo        | Year-Over-Year Change |
|-----------------------------|---------------|-----------------------|--------------|-----------------------|
| Jan-2023                    | 95.5%         | -3.6%                 | 96.3%        | -4.6%                 |
| Feb-2023                    | 95.4%         | -4.4%                 | 96.8%        | -4.6%                 |
| Mar-2023                    | 96.5%         | -3.4%                 | 96.8%        | -5.2%                 |
| Apr-2023                    | 96.2%         | -3.9%                 | 96.9%        | -4.7%                 |
| 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                    | 95.9%         | -0.2%                 | 96.3%        | -0.9%                 |
| Oct-2023                    | 95.9%         | -0.2%                 | 96.1%        | -0.8%                 |
| Nov-2023                    | 96.3%         | +0.8%                 | 96.0%        | -1.1%                 |
| <b>Dec-2023</b>             | <b>96.0%</b>  | <b>+0.3%</b>          | <b>95.9%</b> | <b>-1.1%</b>          |
| 12-Month Avg*               | 96.0%         | -2.2%                 | 96.5%        | -3.3%                 |

\* Pct. of List Price Received for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

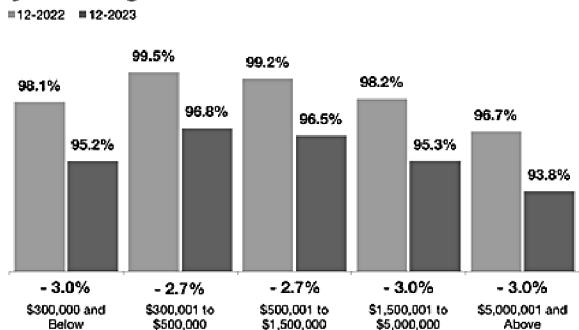
## Overall Percent of List Price Received by Month



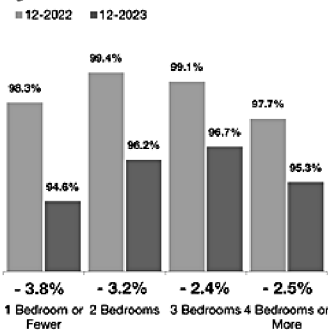
# OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED BY PRICE RANGE

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.

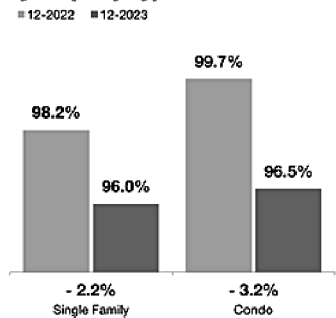
## By Price Range



## By Bedroom Count

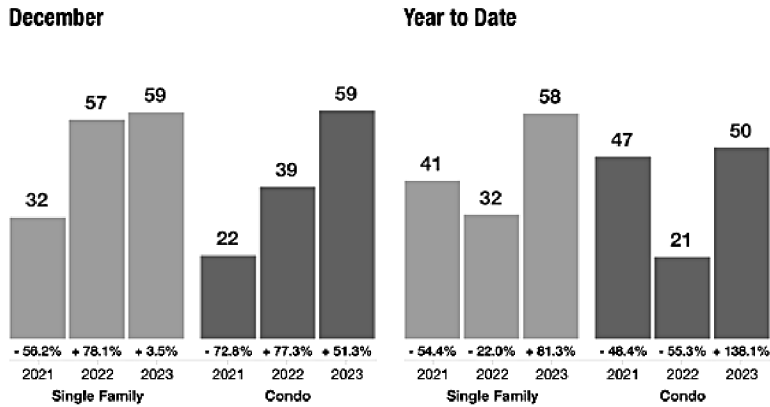


## By Property Type



# OVERALL DAYS ON MARKET UNTIL SALE

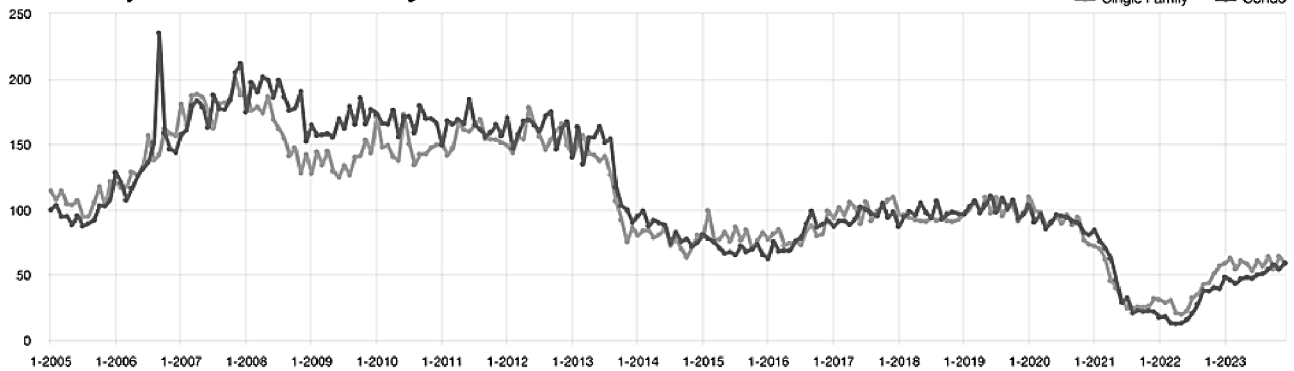
Average number of days between when a property is listed and when an offer is accepted in a given month.



| Days on Market  | Single Family | Year-Over-Year Change | Condo     | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------|-----------------------|
| Jan-2023        | 59            | +90.3%                | 48        | +166.7%               |
| Feb-2023        | 63            | +117.2%               | 46        | +155.6%               |
| Mar-2023        | 55            | +77.4%                | 43        | +230.8%               |
| Apr-2023        | 61            | +190.5%               | 47        | +291.7%               |
| May-2023        | 58            | +190.0%               | 48        | +269.2%               |
| Jun-2023        | 53            | +140.9%               | 47        | +213.3%               |
| Jul-2023        | 61            | +90.6%                | 50        | +150.0%               |
| Aug-2023        | 56            | +60.0%                | 51        | +88.9%                |
| Sep-2023        | 64            | +48.8%                | 54        | +42.1%                |
| Oct-2023        | 54            | +22.7%                | 58        | +52.6%                |
| Nov-2023        | 64            | +25.5%                | 54        | +35.0%                |
| <b>Dec-2023</b> | <b>59</b>     | <b>+3.5%</b>          | <b>59</b> | <b>+51.3%</b>         |
| 12-Month Avg*   | 58            | +81.5%                | 50        | +132.3%               |

\* Days on Market for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

## Overall Days on Market Until Sale by Month

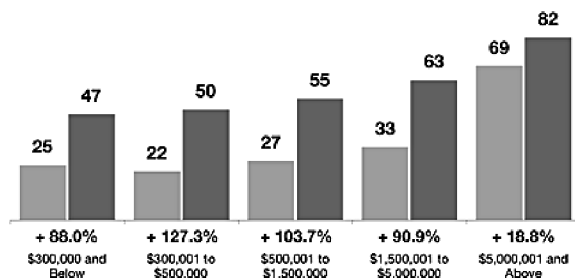


# OVERALL DAYS ON MARKET UNTIL SALE BY PRICE RANGE

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

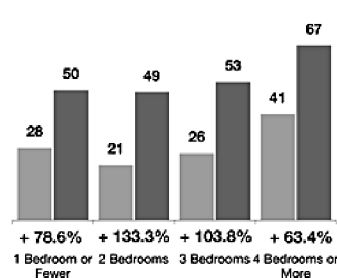
## By Price Range

■ 12-2022 ■ 12-2023



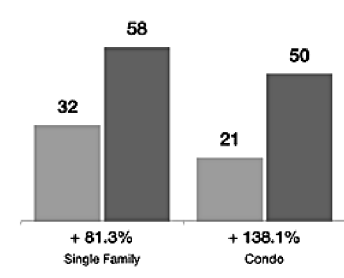
## By Bedroom Count

■ 12-2022 ■ 12-2023



## By Property Type

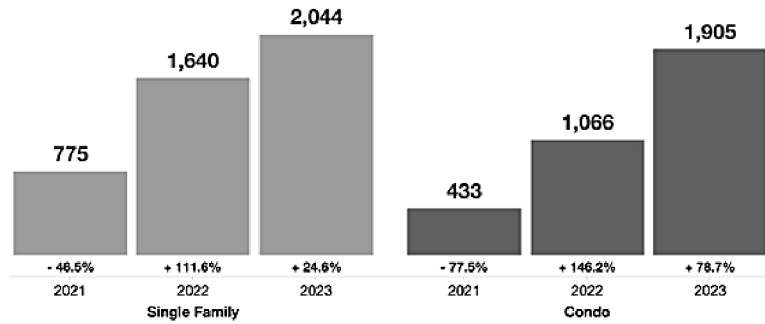
■ 12-2022 ■ 12-2023



# OVERALL INVENTORY OF HOMES FOR SALE

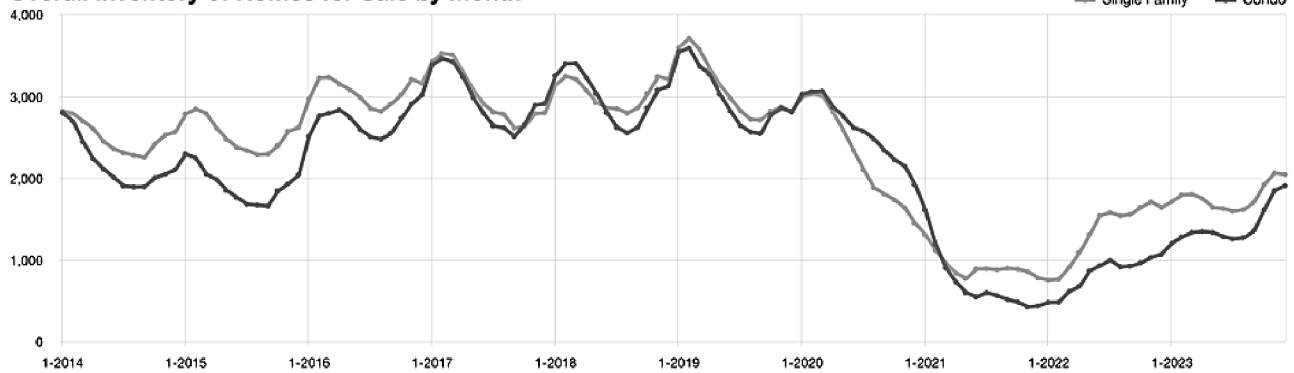
The number of properties available for sale in active status at the end of a given month.

## December



| Homes for Sale  | Single Family | Year-Over-Year Change | Condo        | Year-Over-Year Change |
|-----------------|---------------|-----------------------|--------------|-----------------------|
| Jan-2023        | 1,712         | + 127.7%              | 1,202        | + 152.0%              |
| Feb-2023        | 1,793         | + 135.6%              | 1,278        | + 166.8%              |
| Mar-2023        | 1,800         | + 98.0%               | 1,334        | + 118.0%              |
| Apr-2023        | 1,748         | + 60.8%               | 1,346        | + 100.9%              |
| May-2023        | 1,641         | + 25.8%               | 1,333        | + 54.6%               |
| Jun-2023        | 1,626         | + 5.5%                | 1,282        | + 38.3%               |
| Jul-2023        | 1,594         | + 1.1%                | 1,254        | + 26.5%               |
| Aug-2023        | 1,613         | + 4.8%                | 1,269        | + 39.0%               |
| Sep-2023        | 1,703         | + 9.5%                | 1,351        | + 46.7%               |
| Oct-2023        | 1,920         | + 16.9%               | 1,613        | + 68.0%               |
| Nov-2023        | 2,060         | + 20.6%               | 1,848        | + 79.8%               |
| <b>Dec-2023</b> | <b>2,044</b>  | <b>+ 24.6%</b>        | <b>1,905</b> | <b>+ 78.7%</b>        |
| 12-Month Avg    | 1,771         | + 32.7%               | 1,418        | + 71.7%               |

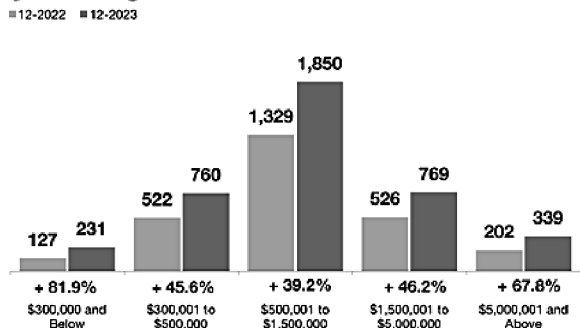
## Overall Inventory of Homes for Sale by Month



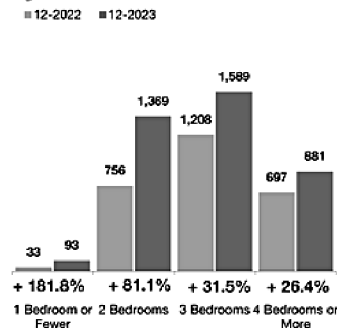
# OVERALL INVENTORY OF HOMES FOR SALE BY PRICE RANGE

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

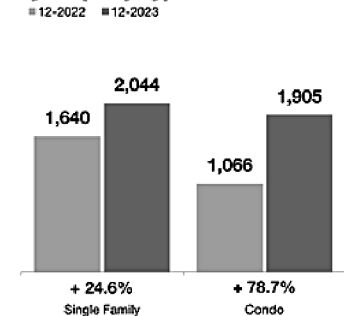
## By Price Range



## By Bedroom Count



## By Property Type



# LOCAL MARKET UPDATE - NAPLES BEACH

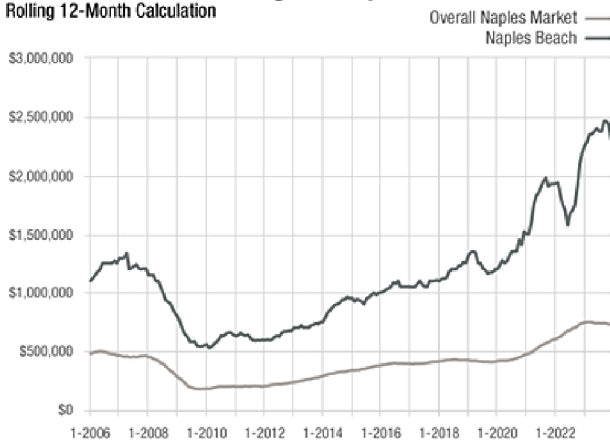
34102, 34103, 34108

| Single Family                   | December    |                    |          | Year to Date |                    |          |
|---------------------------------|-------------|--------------------|----------|--------------|--------------------|----------|
|                                 | 2022        | 2023               | % Change | Thru 12-2022 | Thru 12-2023       | % Change |
| <b>Key Metrics</b>              |             |                    |          |              |                    |          |
| New Listings                    | 81          | 73                 | - 9.9%   | 1,151        | 1,053              | - 8.5%   |
| Total Sales                     | 54          | 31                 | - 42.6%  | 626          | 471                | - 24.8%  |
| Days on Market Until Sale       | 61          | 86                 | + 41.0%  | 44           | 82                 | + 86.4%  |
| Median Closed Price*            | \$2,737,517 | <b>\$1,750,000</b> | - 36.1%  | \$2,195,000  | <b>\$2,300,000</b> | + 4.8%   |
| Average Closed Price*           | \$4,180,556 | <b>\$2,806,242</b> | - 32.9%  | \$3,879,020  | <b>\$3,668,074</b> | - 5.4%   |
| Percent of List Price Received* | 92.3%       | <b>92.8%</b>       | + 0.5%   | 97.2%        | <b>92.8%</b>       | - 4.5%   |
| Inventory of Homes for Sale     | 378         | 498                | + 31.7%  | —            | —                  | —        |
| Months Supply of Inventory      | 7.2         | 12.7               | + 76.4%  | —            | —                  | —        |

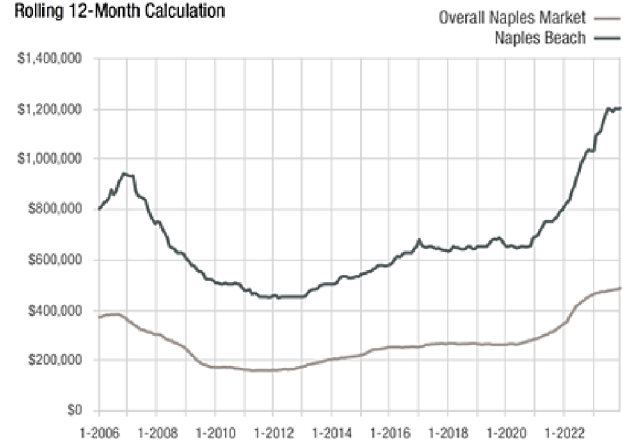
| Condo                           | December    |                    |          | Year to Date |                    |          |
|---------------------------------|-------------|--------------------|----------|--------------|--------------------|----------|
|                                 | 2022        | 2023               | % Change | Thru 12-2022 | Thru 12-2023       | % Change |
| <b>Key Metrics</b>              |             |                    |          |              |                    |          |
| New Listings                    | 91          | 119                | + 30.8%  | 1,358        | 1,676              | + 23.4%  |
| Total Sales                     | 56          | 57                 | + 1.8%   | 1,068        | 919                | - 14.0%  |
| Days on Market Until Sale       | 44          | 62                 | + 40.9%  | 25           | 57                 | + 128.0% |
| Median Closed Price*            | \$937,500   | <b>\$1,200,000</b> | + 28.0%  | \$1,030,000  | <b>\$1,200,000</b> | + 16.5%  |
| Average Closed Price*           | \$1,552,121 | <b>\$1,952,580</b> | + 25.8%  | \$1,562,216  | <b>\$1,653,807</b> | + 5.9%   |
| Percent of List Price Received* | 95.4%       | <b>94.8%</b>       | - 0.6%   | 99.0%        | <b>95.2%</b>       | - 3.8%   |
| Inventory of Homes for Sale     | 290         | 626                | + 115.9% | —            | —                  | —        |
| Months Supply of Inventory      | 3.3         | 8.2                | + 148.5% | —            | —                  | —        |

\* 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

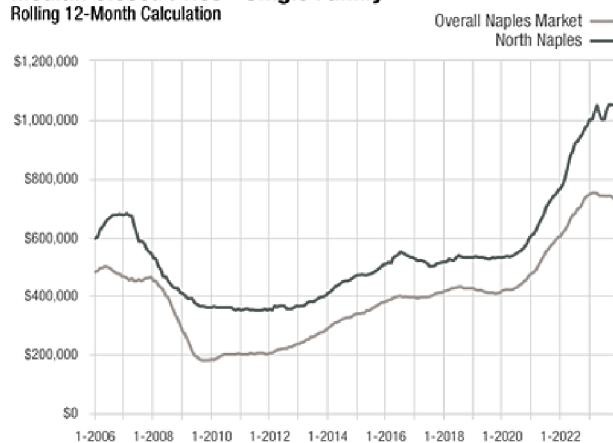
34109, 34110, 34119

| Single Family                   | December    |             |          | Year to Date |              |          |
|---------------------------------|-------------|-------------|----------|--------------|--------------|----------|
|                                 | 2022        | 2023        | % Change | Thru 12-2022 | Thru 12-2023 | % Change |
| <b>Key Metrics</b>              |             |             |          |              |              |          |
| New Listings                    | 78          | 69          | - 11.5%  | 1,540        | 1,427        | - 7.3%   |
| Total Sales                     | 64          | 70          | + 9.4%   | 1,134        | 990          | - 12.7%  |
| Days on Market Until Sale       | 55          | 54          | - 1.8%   | 27           | 53           | + 96.3%  |
| Median Closed Price*            | \$1,000,000 | \$1,175,000 | + 17.5%  | \$980,000    | \$1,051,500  | + 7.3%   |
| Average Closed Price*           | \$1,515,058 | \$1,819,606 | + 20.1%  | \$1,370,976  | \$1,499,429  | + 9.4%   |
| Percent of List Price Received* | 94.9%       | 94.5%       | - 0.4%   | 98.6%        | 95.8%        | - 2.8%   |
| Inventory of Homes for Sale     | 276         | 343         | + 24.3%  | —            | —            | —        |
| Months Supply of Inventory      | 2.9         | 4.2         | + 44.8%  | —            | —            | —        |

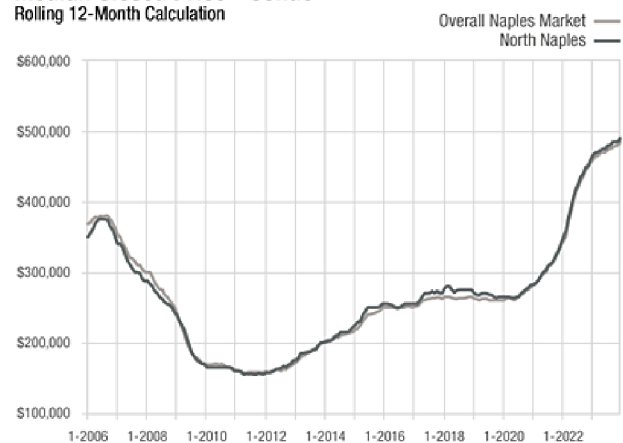
| Condo                           | December  |           |          | Year to Date |              |          |
|---------------------------------|-----------|-----------|----------|--------------|--------------|----------|
|                                 | 2022      | 2023      | % Change | Thru 12-2022 | Thru 12-2023 | % Change |
| <b>Key Metrics</b>              |           |           |          |              |              |          |
| New Listings                    | 105       | 117       | + 11.4%  | 1,720        | 1,652        | - 4.0%   |
| Total Sales                     | 81        | 56        | - 30.9%  | 1,446        | 1,153        | - 20.3%  |
| Days on Market Until Sale       | 37        | 45        | + 21.6%  | 19           | 44           | + 131.6% |
| Median Closed Price*            | \$460,000 | \$475,500 | + 3.4%   | \$459,450    | \$490,000    | + 6.6%   |
| Average Closed Price*           | \$630,094 | \$700,170 | + 11.1%  | \$622,127    | \$697,881    | + 12.2%  |
| Percent of List Price Received* | 97.4%     | 96.0%     | - 1.4%   | 100.4%       | 96.9%        | - 3.5%   |
| Inventory of Homes for Sale     | 232       | 415       | + 78.9%  | —            | —            | —        |
| Months Supply of Inventory      | 1.9       | 4.3       | + 126.3% | —            | —            | —        |

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**Median Closed Price - Single Family**  
Rolling 12-Month Calculation



**Median Closed Price - Condo**  
Rolling 12-Month Calculation



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# LOCAL MARKET UPDATE - CENTRAL NAPLES

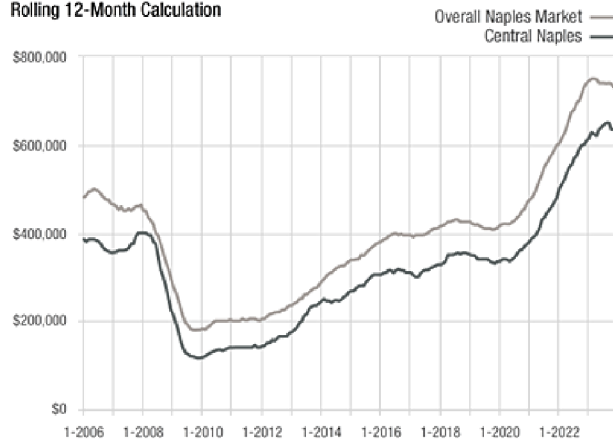
34104, 34105, 34116

| Single Family                   | December  |             |          | Year to Date |              |          |
|---------------------------------|-----------|-------------|----------|--------------|--------------|----------|
|                                 | 2022      | 2023        | % Change | Thru 12-2022 | Thru 12-2023 | % Change |
| <b>Key Metrics</b>              |           |             |          |              |              |          |
| New Listings                    | 43        | 51          | + 18.6%  | 953          | 814          | - 14.6%  |
| Total Sales                     | 51        | 47          | - 7.8%   | 733          | 573          | - 21.8%  |
| Days on Market Until Sale       | 62        | 39          | - 37.1%  | 29           | 45           | + 55.2%  |
| Median Closed Price*            | \$630,000 | \$610,000   | - 3.2%   | \$610,000    | \$635,000    | + 4.1%   |
| Average Closed Price*           | \$844,046 | \$1,304,443 | + 54.5%  | \$925,798    | \$1,010,332  | + 9.1%   |
| Percent of List Price Received* | 95.5%     | 97.1%       | + 1.7%   | 98.1%        | 96.2%        | - 1.9%   |
| Inventory of Homes for Sale     | 148       | 216         | + 45.9%  | —            | —            | —        |
| Months Supply of Inventory      | 2.4       | 4.5         | + 87.5%  | —            | —            | —        |

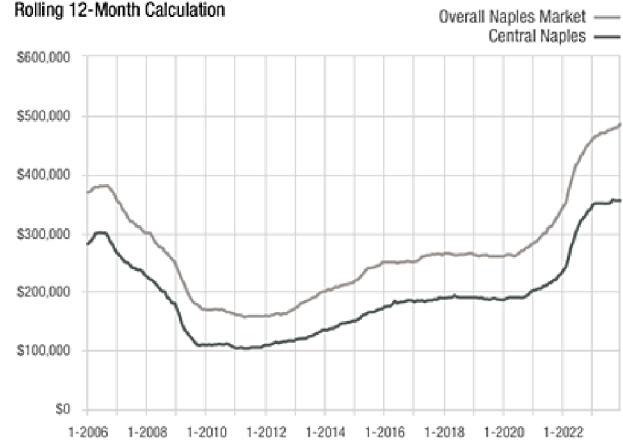
| Condo                           | December  |           |          | Year to Date |              |          |
|---------------------------------|-----------|-----------|----------|--------------|--------------|----------|
|                                 | 2022      | 2023      | % Change | Thru 12-2022 | Thru 12-2023 | % Change |
| <b>Key Metrics</b>              |           |           |          |              |              |          |
| New Listings                    | 50        | 60        | + 20.0%  | 1,004        | 870          | - 13.3%  |
| Total Sales                     | 61        | 29        | - 52.5%  | 857          | 626          | - 27.0%  |
| Days on Market Until Sale       | 46        | 63        | + 37.0%  | 21           | 41           | + 95.2%  |
| Median Closed Price*            | \$364,000 | \$370,000 | + 1.6%   | \$340,000    | \$355,000    | + 4.4%   |
| Average Closed Price*           | \$374,994 | \$439,666 | + 17.2%  | \$395,391    | \$406,110    | + 2.7%   |
| Percent of List Price Received* | 96.5%     | 95.0%     | - 1.6%   | 99.8%        | 96.6%        | - 3.2%   |
| Inventory of Homes for Sale     | 120       | 218       | + 81.7%  | —            | —            | —        |
| Months Supply of Inventory      | 1.7       | 4.2       | + 147.1% | —            | —            | —        |

\* 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



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# LOCAL MARKET UPDATE - SOUTH NAPLES

34112, 34113

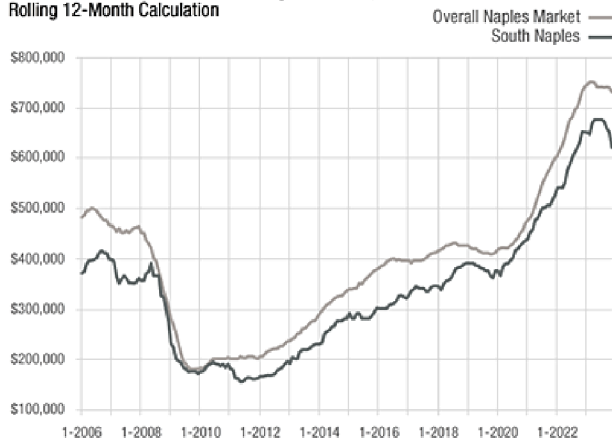
| Single Family                   | December  |                    |          | Year to Date |                  |          |
|---------------------------------|-----------|--------------------|----------|--------------|------------------|----------|
|                                 | 2022      | 2023               | % Change | Thru 12-2022 | Thru 12-2023     | % Change |
| <b>Key Metrics</b>              |           |                    |          |              |                  |          |
| New Listings                    | 57        | 49                 | - 14.0%  | 799          | 818              | + 2.4%   |
| Total Sales                     | 44        | 25                 | - 43.2%  | 578          | 564              | - 2.4%   |
| Days on Market Until Sale       | 57        | 69                 | + 21.1%  | 29           | 54               | + 86.2%  |
| Median Closed Price*            | \$692,500 | <b>\$735,000</b>   | + 6.1%   | \$650,000    | <b>\$622,500</b> | - 4.2%   |
| Average Closed Price*           | \$882,085 | <b>\$1,102,021</b> | + 24.9%  | \$893,380    | <b>\$919,077</b> | + 2.9%   |
| Percent of List Price Received* | 96.2%     | <b>96.6%</b>       | + 0.4%   | 98.2%        | <b>95.5%</b>     | - 2.7%   |
| Inventory of Homes for Sale     | 184       | 228                | + 23.9%  | —            | —                | —        |
| Months Supply of Inventory      | 3.8       | 4.9                | + 28.9%  | —            | —                | —        |

| Condo                           | December  |                  |          | Year to Date |                  |          |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
|                                 | 2022      | 2023             | % Change | Thru 12-2022 | Thru 12-2023     | % Change |
| <b>Key Metrics</b>              |           |                  |          |              |                  |          |
| New Listings                    | 90        | 106              | + 17.8%  | 1,355        | 1,387            | + 2.4%   |
| Total Sales                     | 65        | 68               | + 4.6%   | 1,094        | 984              | - 10.1%  |
| Days on Market Until Sale       | 35        | 62               | + 77.1%  | 20           | 50               | + 150.0% |
| Median Closed Price*            | \$370,000 | <b>\$471,500</b> | + 27.4%  | \$380,000    | <b>\$410,000</b> | + 7.9%   |
| Average Closed Price*           | \$426,999 | <b>\$518,747</b> | + 21.5%  | \$427,903    | <b>\$467,490</b> | + 9.3%   |
| Percent of List Price Received* | 97.5%     | <b>96.5%</b>     | - 1.0%   | 99.6%        | <b>96.7%</b>     | - 2.9%   |
| Inventory of Homes for Sale     | 251       | 396              | + 57.8%  | —            | —                | —        |
| Months Supply of Inventory      | 2.8       | 4.8              | + 71.4%  | —            | —                | —        |

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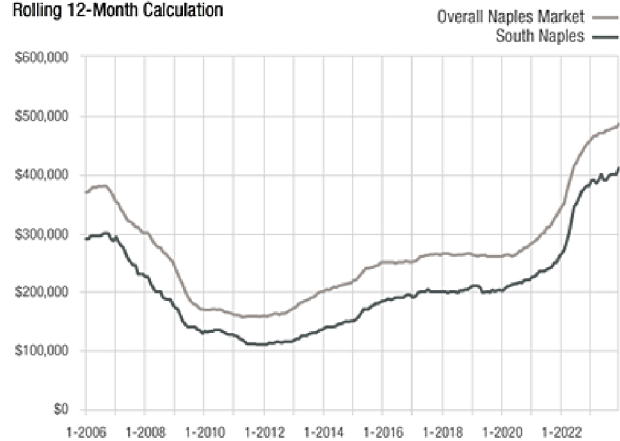
## Median Closed Price - Single Family

Rolling 12-Month Calculation



## Median Closed Price - Condo

Rolling 12-Month Calculation



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# LOCAL MARKET UPDATE - EAST NAPLES

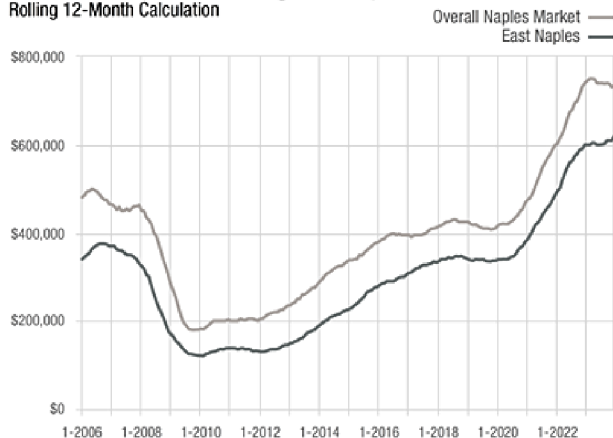
34114, 34117, 34120, 34137

| Single Family                   | December  |           |          | Year to Date |              |          |
|---------------------------------|-----------|-----------|----------|--------------|--------------|----------|
|                                 | 2022      | 2023      | % Change | Thru 12-2022 | Thru 12-2023 | % Change |
| <b>Key Metrics</b>              |           |           |          |              |              |          |
| New Listings                    | 135       | 159       | + 17.8%  | 2,523        | 2,268        | - 10.1%  |
| Total Sales                     | 117       | 109       | - 6.8%   | 1,740        | 1,584        | - 9.0%   |
| Days on Market Until Sale       | 56        | 59        | + 5.4%   | 34           | 62           | + 82.4%  |
| Median Closed Price*            | \$575,000 | \$678,000 | + 17.9%  | \$600,000    | \$620,000    | + 3.3%   |
| Average Closed Price*           | \$666,560 | \$836,096 | + 25.4%  | \$741,749    | \$754,120    | + 1.7%   |
| Percent of List Price Received* | 97.0%     | 96.7%     | - 0.3%   | 98.3%        | 97.1%        | - 1.2%   |
| Inventory of Homes for Sale     | 564       | 657       | + 16.5%  | —            | —            | —        |
| Months Supply of Inventory      | 3.9       | 5.0       | + 28.2%  | —            | —            | —        |

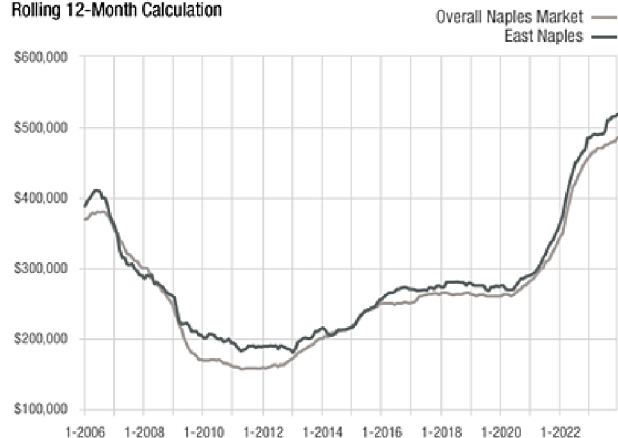
| Condo                           | December  |           |          | Year to Date |              |          |
|---------------------------------|-----------|-----------|----------|--------------|--------------|----------|
|                                 | 2022      | 2023      | % Change | Thru 12-2022 | Thru 12-2023 | % Change |
| <b>Key Metrics</b>              |           |           |          |              |              |          |
| New Listings                    | 45        | 60        | + 33.3%  | 869          | 833          | - 4.1%   |
| Total Sales                     | 48        | 40        | - 16.7%  | 674          | 612          | - 9.2%   |
| Days on Market Until Sale       | 37        | 67        | + 81.1%  | 22           | 53           | + 140.9% |
| Median Closed Price*            | \$531,235 | \$538,750 | + 1.4%   | \$484,500    | \$518,055    | + 6.9%   |
| Average Closed Price*           | \$542,369 | \$559,780 | + 3.2%   | \$509,955    | \$536,304    | + 5.2%   |
| Percent of List Price Received* | 98.4%     | 96.9%     | - 1.5%   | 99.7%        | 97.0%        | - 2.7%   |
| Inventory of Homes for Sale     | 154       | 231       | + 50.0%  | —            | —            | —        |
| Months Supply of Inventory      | 2.7       | 4.5       | + 66.7%  | —            | —            | —        |

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**Median Closed Price - Single Family**  
Rolling 12-Month Calculation



**Median Closed Price - Condo**  
Rolling 12-Month Calculation





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