



Market Report

J U N E 2 0 2 3 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 JUNE 2023 REPORT THIS TEXT IS COURTESY OF THE NAPLES AREA BOARD OF REALTORS MARKET REPORT

Broker analysts reviewing the June 2023 Market Report by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), believe a surge in summer travel contributed to the reduction in home sales in Naples during June. The report showed a 13.6 percent decrease in overall closed sales for the month to 837 closed sales from 969 closed sales in June 2022. Though the dip in closed sales appears temporary and may not linger into July's closed sales data as overall pending sales (homes under contract) in June increased 0.8 percent to 800 pending sales from 794 pending sales, and showings failed to drop by double digits as it had been in previous months. Fortunately, slow sales in June did not impact home prices as the median closed price reported in June increased 0.4 percent to \$602,494 from \$600,000 in June 2022. The percent of list price received during June decreased 2.9 percent to 96.2 percent from 99.1 percent in June 2022. Brokers say this indicates more price negotiations are taking place. Overall inventory continues to rise compared to 2022 levels. June had an 8.2 percent increase in overall inventory to 2,659 homes from 2,457 homes. But according to the area's top brokers, this increase was due to low sales for the month and not because of new listings, which decreased 28.2 percent to 860 new listings from 1,198 new listings in June 2022. Experts also point out that we've been through a pandemic and hurricane and still the monthly reports fail to indicate a market correction will happen anytime soon as median and average closed prices continue to hold steady

QUICK FACTS

OVERALL MARKET FACTS

INVENTORY



2,659

↑ 8%

PENDINGS



800

↑ .8%

NEW LISTINGS



860

↓ 28%

MEDIAN CLOSED PRICE



\$602,494

↑ .4%

CLOSED SALES



837

↓ 14%

DAYS ON MARKET



50

↑ 163%



OVERALL MARKET OVERVIEW

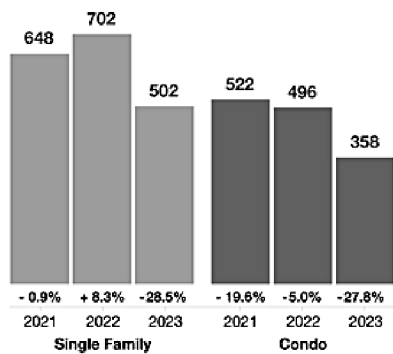
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,198	860	- 28.2%	8,383	7,099	- 15.3%
Total Sales		969	837	- 13.6%	6,369	5,124	- 19.5%
Days on Market Until Sale		19	50	+ 163.2%	20	52	+ 160.0%
Median Closed Price		\$600,000	\$602,494	+ 0.4%	\$579,450	\$605,000	+ 4.4%
Average Closed Price		\$962,079	\$1,006,172	+ 4.6%	\$1,036,766	\$1,064,570	+ 2.7%
Percent of List Price Received		99.1%	96.2%	- 2.9%	100.3%	96.3%	- 4.0%
Pending Listings		794	800	+ 0.8%	7,719	6,659	- 13.7%
Inventory of Homes for Sale		2,457	2,659	+ 8.2%	—	—	—
Months Supply of Inventory		2.4	3.6	+ 50.0%	—	—	—

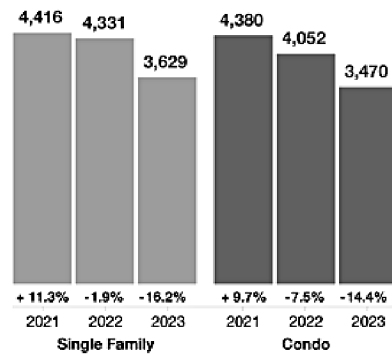
OVERALL NEW LISTINGS

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

June

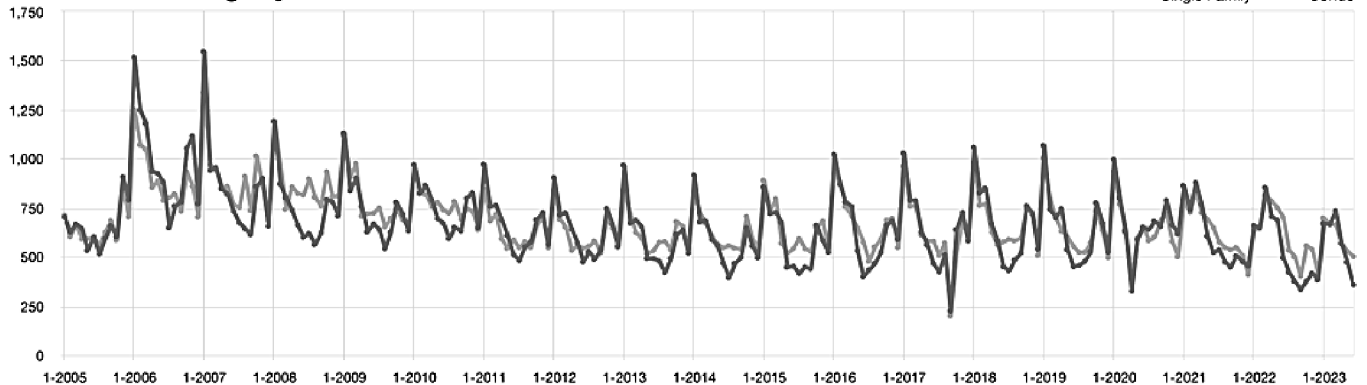


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2022	535	- 7.1%	422	- 21.4%
Aug-2022	502	- 8.4%	376	- 20.8%
Sep-2022	402	- 25.1%	333	- 25.7%
Oct-2022	557	+ 1.6%	377	- 25.5%
Nov-2022	539	+ 6.3%	417	- 12.4%
Dec-2022	412	+ 0.5%	383	- 15.8%
Jan-2023	697	+ 9.1%	670	+ 1.7%
Feb-2023	668	+ 3.7%	665	+ 2.3%
Mar-2023	664	- 18.3%	734	- 14.1%
Apr-2023	568	- 27.5%	570	- 19.1%
May-2023	530	- 29.3%	473	- 31.3%
Jun-2023	502	- 28.5%	358	- 27.8%
12-Month Avg	548	- 11.8%	482	- 16.8%

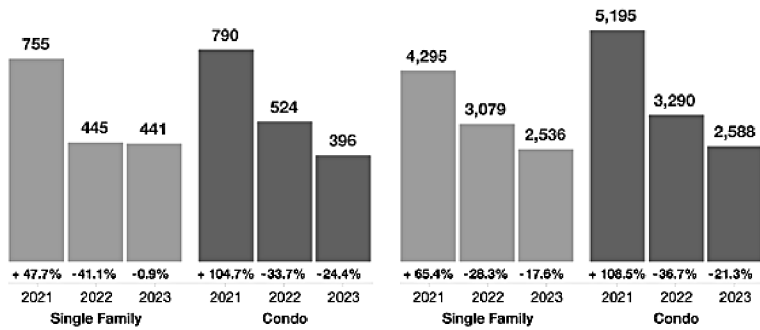
Overall New Listings by Month



OVERALL CLOSED SALES

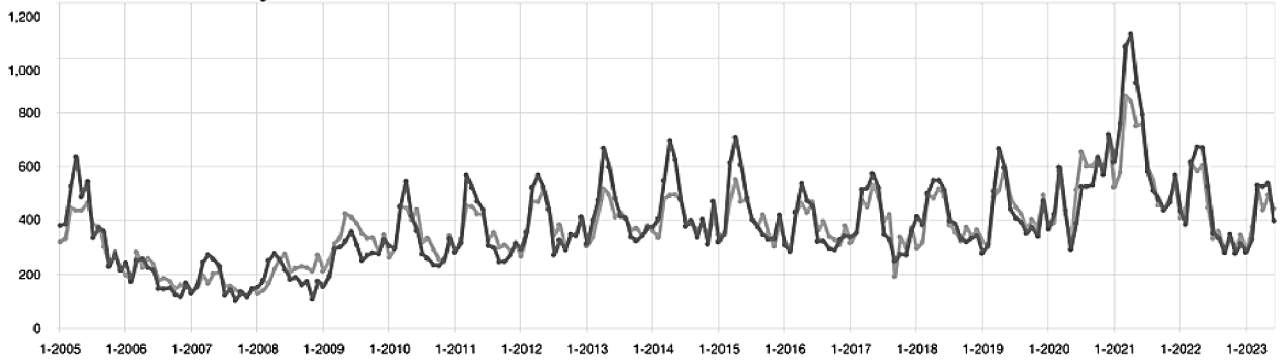
A count of the actual sales that closed in a given month.

June



Total Sales	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2022	331	- 44.0%	350	- 39.6%
Aug-2022	357	- 35.0%	332	- 34.6%
Sep-2022	277	- 39.0%	280	- 41.3%
Oct-2022	334	- 24.4%	347	- 20.2%
Nov-2022	296	- 37.9%	276	- 40.6%
Dec-2022	344	- 36.1%	312	- 44.8%
Jan-2023	284	- 30.2%	280	- 35.3%
Feb-2023	372	- 15.8%	327	- 14.4%
Mar-2023	512	- 15.4%	527	- 14.2%
Apr-2023	436	- 24.8%	523	- 21.9%
May-2023	491	- 18.2%	535	- 19.8%
Jun-2023	441	- 0.9%	396	- 24.4%
12-Month Avg	373	- 27.0%	374	- 29.0%

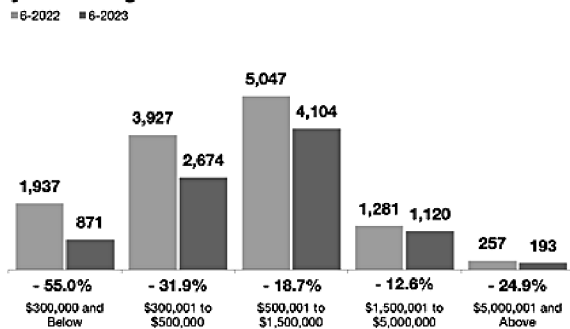
Overall Closed Sales by Month



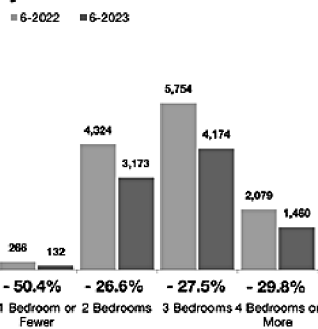
OVERALL CLOSED SALES BY PRICE RANGE

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

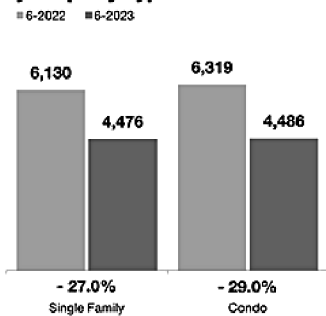
By Price Range



By Bedroom Count



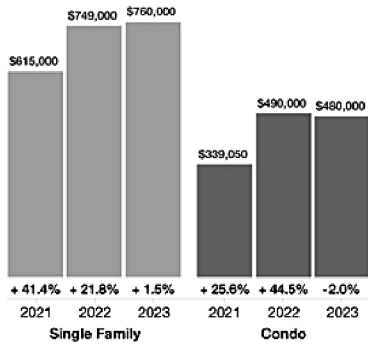
By Property Type



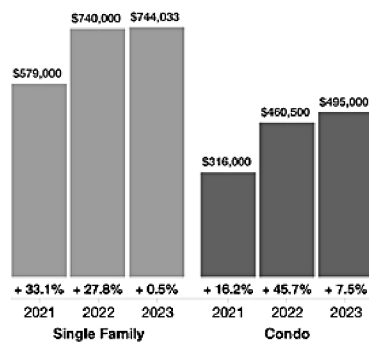
OVERALL MEDIAN CLOSED PRICE

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

June



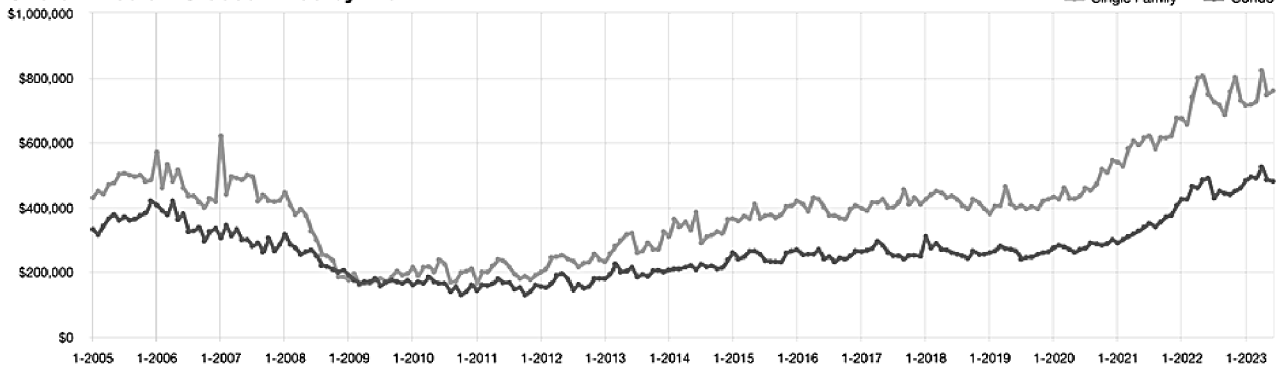
Year to Date



Median Closed Price	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2022	\$725,000	+ 16.9%	\$428,500	+ 22.4%
Aug-2022	\$715,835	+ 23.3%	\$450,195	+ 32.6%
Sep-2022	\$685,000	+ 11.4%	\$443,260	+ 24.9%
Oct-2022	\$756,953	+ 23.2%	\$439,000	+ 18.6%
Nov-2022	\$802,000	+ 29.4%	\$450,000	+ 20.0%
Dec-2022	\$730,000	+ 8.1%	\$459,500	+ 13.5%
Jan-2023	\$715,000	+ 6.1%	\$482,500	+ 13.5%
Feb-2023	\$717,500	+ 9.5%	\$494,000	+ 16.2%
Mar-2023	\$726,000	- 1.9%	\$490,000	+ 5.4%
Apr-2023	\$822,500	+ 2.8%	\$525,000	+ 14.1%
May-2023	\$747,500	- 7.2%	\$485,000	0.0%
Jun-2023	\$760,000	+ 1.5%	\$480,000	- 2.0%
12-Month Avg*	\$740,000	+ 9.6%	\$470,000	+ 13.3%

* Median Closed Price for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

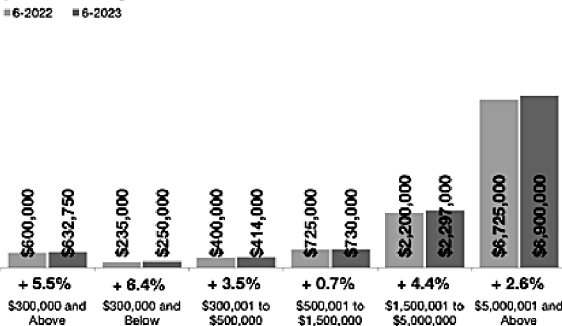
Overall Median Closed Price by Month



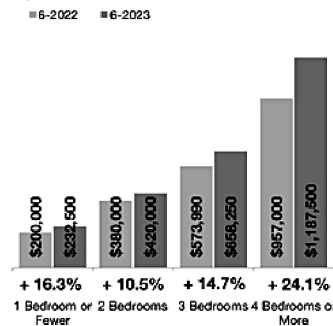
OVERALL MEDIAN CLOSED PRICE BY PRICE RANGE

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

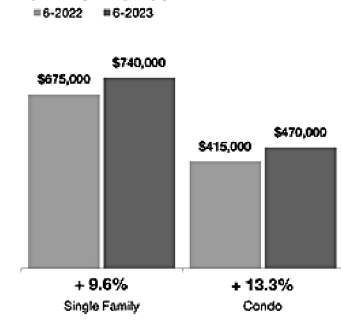
By Price Range



By Bedroom Count

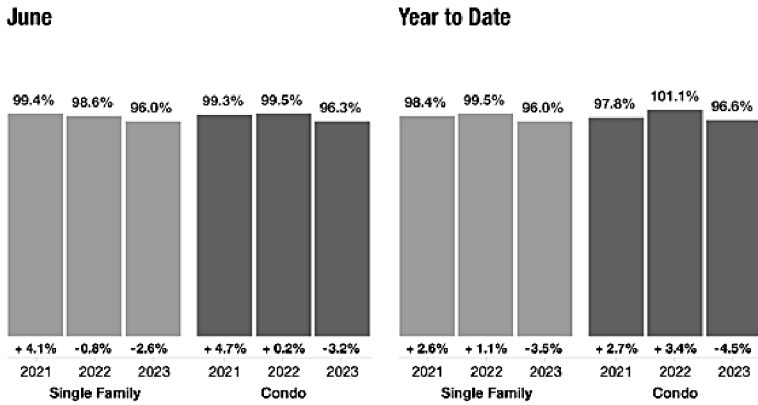


By Property Type



OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED

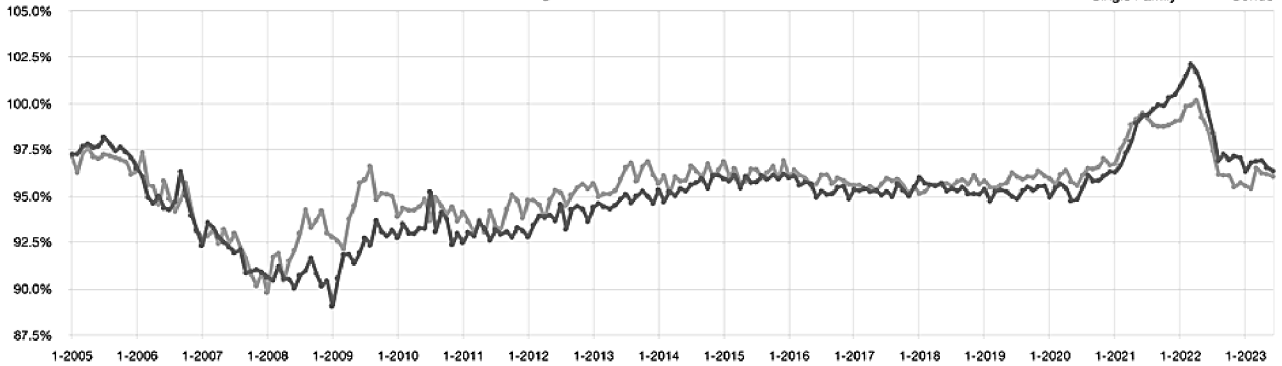
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



Pct. of List Price Received	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2022	97.4%	- 1.8%	98.4%	- 1.0%
Aug-2022	96.1%	- 2.7%	96.9%	- 2.8%
Sep-2022	96.1%	- 2.6%	97.2%	- 2.7%
Oct-2022	96.1%	- 2.6%	96.9%	- 2.9%
Nov-2022	95.5%	- 3.3%	97.1%	- 3.2%
Dec-2022	95.7%	- 3.3%	97.0%	- 3.5%
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%	96.9%	- 5.1%
Apr-2023	96.2%	- 3.9%	96.9%	- 4.7%
May-2023	96.2%	- 3.0%	96.5%	- 4.4%
Jun-2023	96.0%	- 2.6%	96.3%	- 3.2%
12-Month Avg*	96.1%	- 3.1%	96.9%	- 3.6%

* Pct. of List Price Received for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

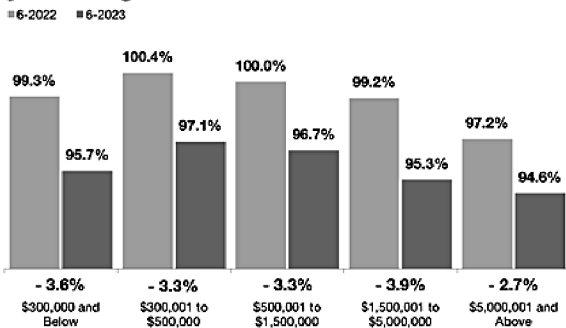
Overall Percent of Current List Price Received by Month



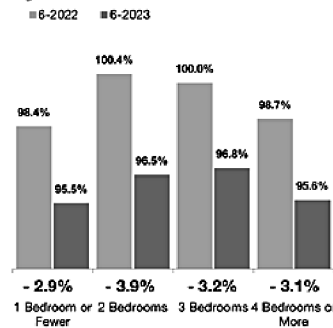
OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED BY PRICE RANGE

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.

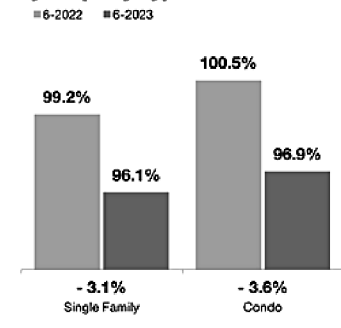
By Price Range



By Bedroom Count

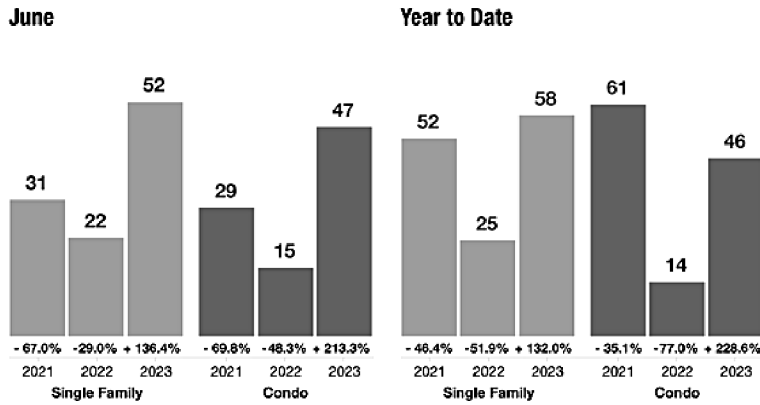


By Property Type



OVERALL DAYS ON MARKET UNTIL SALE

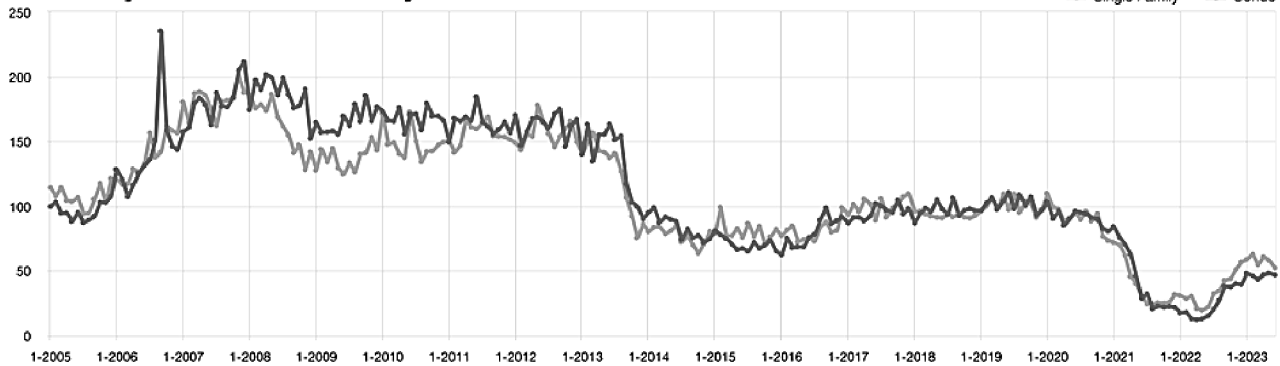
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2022	32	+33.3%	20	-37.5%
Aug-2022	35	+45.8%	27	+28.6%
Sep-2022	43	+72.0%	38	+65.2%
Oct-2022	44	+76.0%	38	+72.7%
Nov-2022	51	+96.2%	40	+73.9%
Dec-2022	57	+78.1%	39	+77.3%
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	52	+136.4%	47	+213.3%
12-Month Avg*	52	+100.7%	41	+115.8%

* Days on Market for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

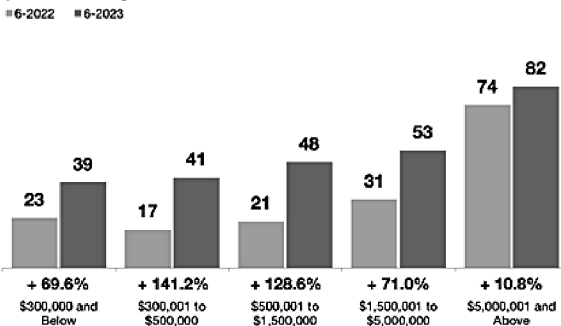
Overall Days on Market Until Sale by Month



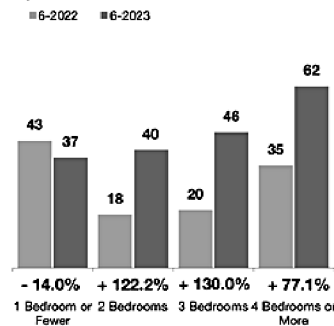
OVERALL DAYS ON MARKET UNTIL SALE BY PRICE RANGE

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

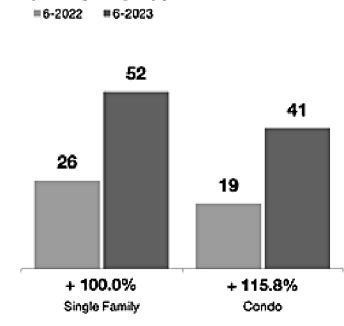
By Price Range



By Bedroom Count



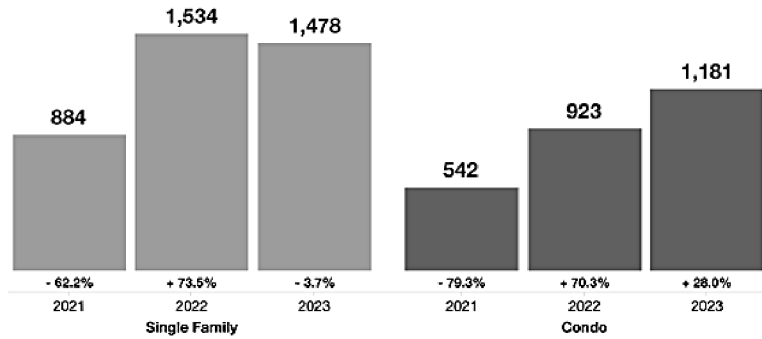
By Property Type



OVERALL INVENTORY OF HOMES FOR SALE

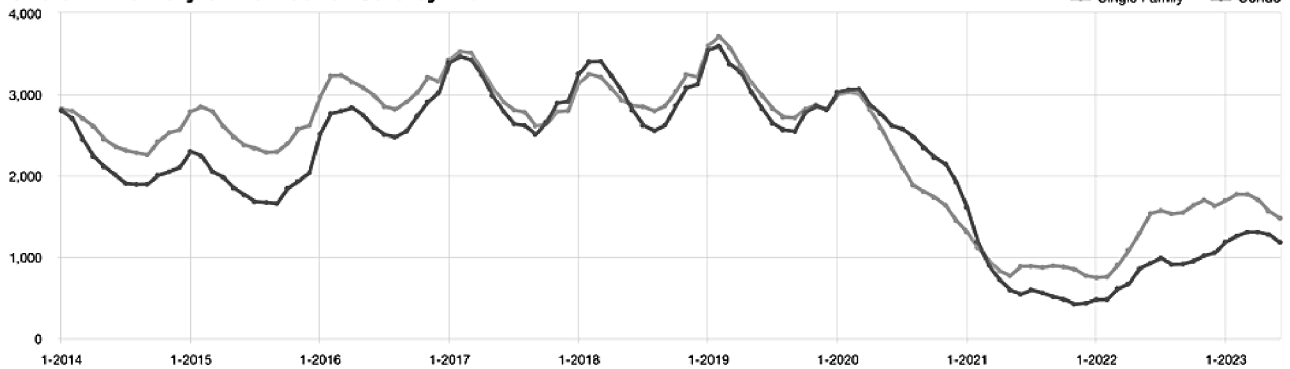
The number of properties available for sale in active status at the end of a given month.

June



Homes for Sale	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jul-2022	1,570	+ 77.2%	986	+ 66.0%
Aug-2022	1,530	+ 75.3%	908	+ 63.0%
Sep-2022	1,546	+ 73.5%	913	+ 79.0%
Oct-2022	1,635	+ 86.0%	949	+ 98.5%
Nov-2022	1,700	+ 100.5%	1,015	+ 142.2%
Dec-2022	1,627	+ 111.6%	1,053	+ 144.3%
Jan-2023	1,693	+ 126.9%	1,184	+ 149.3%
Feb-2023	1,770	+ 134.4%	1,257	+ 163.5%
Mar-2023	1,769	+ 96.1%	1,306	+ 114.4%
Apr-2023	1,703	+ 57.7%	1,306	+ 95.8%
May-2023	1,562	+ 20.4%	1,275	+ 48.6%
Jun-2023	1,478	- 3.7%	1,181	+ 28.0%
12-Month Avg	1,632	+ 70.9%	1,111	+ 90.6%

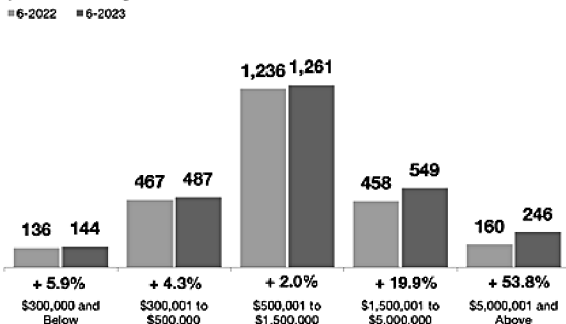
Overall Inventory of Homes for Sale by Month



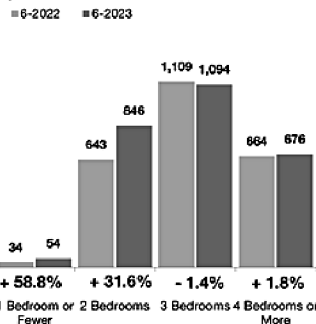
OVERALL INVENTORY OF HOMES FOR SALE BY PRICE RANGE

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

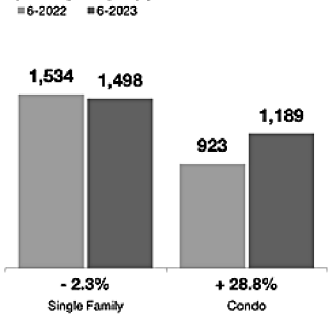
By Price Range



By Bedroom Count



By Property Type



LOCAL MARKET UPDATE - NAPLES BEACH

34102, 34103, 34108

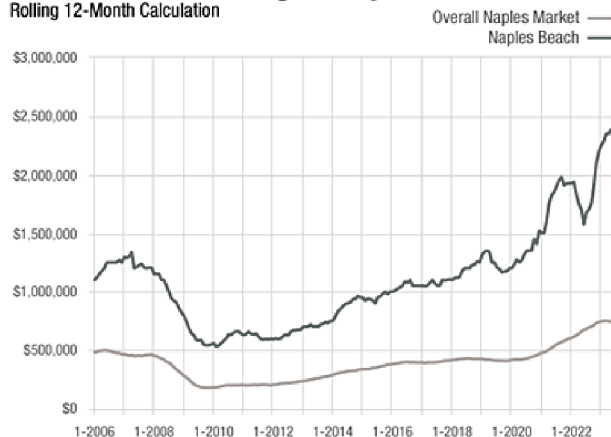
Single Family	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
Key Metrics						
New Listings	91	50	- 45.1%	658	577	- 12.3%
Total Sales	53	47	- 11.3%	397	295	- 25.7%
Days on Market Until Sale	35	72	+ 105.7%	39	78	+ 100.0%
Median Closed Price*	\$1,700,000	\$2,100,000	+ 23.5%	\$1,900,000	\$2,525,000	+ 32.9%
Average Closed Price*	\$2,776,472	\$3,265,245	+ 17.6%	\$3,895,119	\$4,010,047	+ 3.0%
Percent of List Price Received*	97.2%	93.0%	- 4.3%	99.0%	92.9%	- 6.2%
Inventory of Homes for Sale	307	361	+ 17.6%	—	—	—
Months Supply of Inventory	4.6	8.3	+ 80.4%	—	—	—

Condo	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
Key Metrics						
New Listings	105	86	- 18.1%	888	903	+ 1.7%
Total Sales	118	83	- 29.7%	762	583	- 23.5%
Days on Market Until Sale	20	63	+ 215.0%	20	54	+ 170.0%
Median Closed Price*	\$1,010,750	\$1,200,000	+ 18.7%	\$1,052,500	\$1,235,000	+ 17.3%
Average Closed Price*	\$1,721,062	\$1,770,501	+ 2.9%	\$1,595,064	\$1,667,990	+ 4.6%
Percent of List Price Received*	98.8%	95.6%	- 3.2%	100.2%	95.4%	- 4.8%
Inventory of Homes for Sale	214	392	+ 83.2%	—	—	—
Months Supply of Inventory	1.8	5.3	+ 194.4%	—	—	—

* 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.

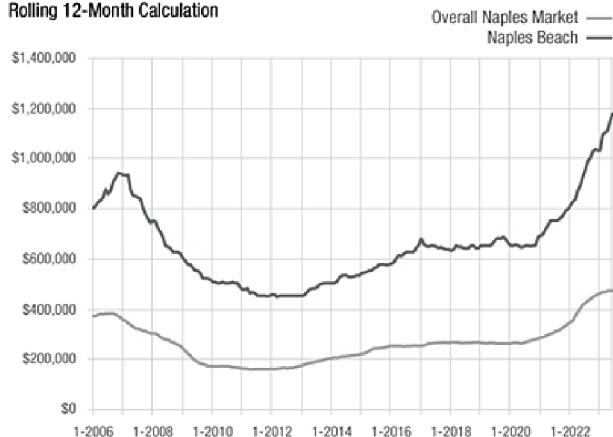
Median Closed Price - Single Family

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

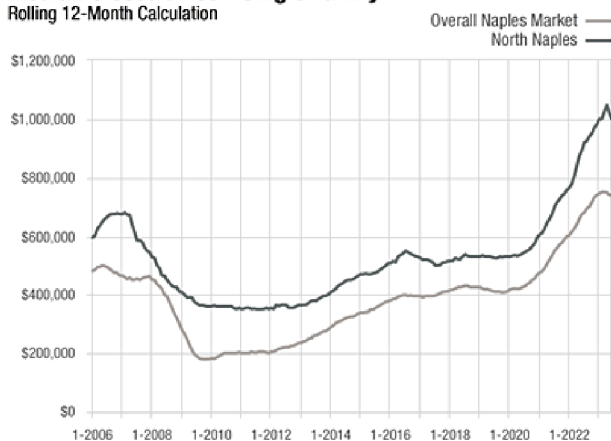
Single Family	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	149	115	- 22.8%	983	790	- 19.6%
Total Sales	100	106	+ 6.0%	692	540	- 22.0%
Days on Market Until Sale	18	45	+ 150.0%	18	49	+ 172.2%
Median Closed Price*	\$977,500	\$950,000	- 2.8%	\$975,000	\$1,047,500	+ 7.4%
Average Closed Price*	\$1,313,685	\$1,222,403	- 6.9%	\$1,360,902	\$1,479,796	+ 8.7%
Percent of List Price Received*	98.2%	95.3%	- 3.0%	100.4%	95.9%	- 4.5%
Inventory of Homes for Sale	294	283	- 3.7%	—	—	—
Months Supply of Inventory	2.5	3.5	+ 40.0%	—	—	—

Condo	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	146	84	- 42.5%	1,107	877	- 20.8%
Total Sales	153	97	- 36.6%	890	665	- 25.3%
Days on Market Until Sale	12	35	+ 191.7%	12	41	+ 241.7%
Median Closed Price*	\$480,000	\$490,000	+ 2.1%	\$459,950	\$500,000	+ 8.7%
Average Closed Price*	\$648,416	\$655,633	+ 1.1%	\$643,332	\$751,856	+ 16.9%
Percent of List Price Received*	100.4%	96.5%	- 3.9%	101.9%	97.1%	- 4.7%
Inventory of Homes for Sale	248	259	+ 4.4%	—	—	—
Months Supply of Inventory	1.7	2.5	+ 47.1%	—	—	—

* 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.

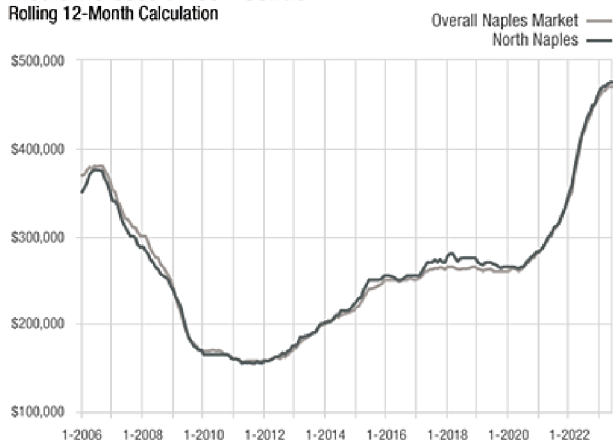
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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

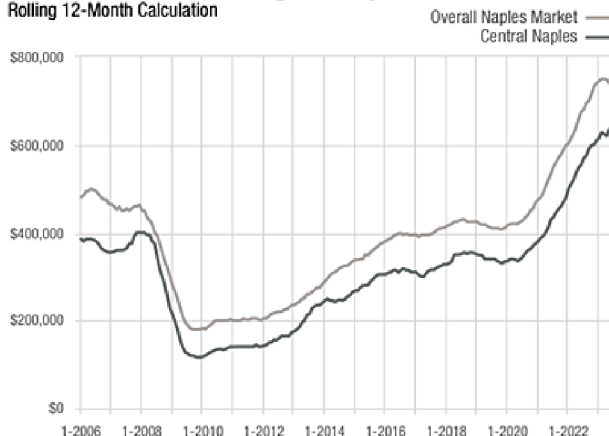
Single Family	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
Key Metrics						
New Listings	98	61	- 37.8%	592	429	- 27.5%
Total Sales	59	61	+ 3.4%	454	331	- 27.1%
Days on Market Until Sale	17	51	+ 200.0%	21	45	+ 114.3%
Median Closed Price*	\$599,900	\$650,000	+ 8.4%	\$599,000	\$660,000	+ 10.2%
Average Closed Price*	\$867,210	\$1,169,623	+ 34.9%	\$952,686	\$978,372	+ 2.7%
Percent of List Price Received*	98.5%	96.1%	- 2.4%	99.4%	96.0%	- 3.4%
Inventory of Homes for Sale	183	141	- 23.0%	—	—	—
Months Supply of Inventory	2.4	2.8	+ 16.7%	—	—	—

Condo	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
Key Metrics						
New Listings	88	62	- 29.5%	645	461	- 28.5%
Total Sales	66	55	- 16.7%	504	366	- 27.4%
Days on Market Until Sale	12	39	+ 225.0%	12	39	+ 225.0%
Median Closed Price*	\$351,000	\$350,000	- 0.3%	\$340,000	\$353,750	+ 4.0%
Average Closed Price*	\$464,120	\$386,128	- 16.8%	\$399,019	\$414,434	+ 3.9%
Percent of List Price Received*	99.4%	96.0%	- 3.4%	101.5%	96.7%	- 4.7%
Inventory of Homes for Sale	136	133	- 2.2%	—	—	—
Months Supply of Inventory	1.6	2.2	+ 37.5%	—	—	—

* 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.

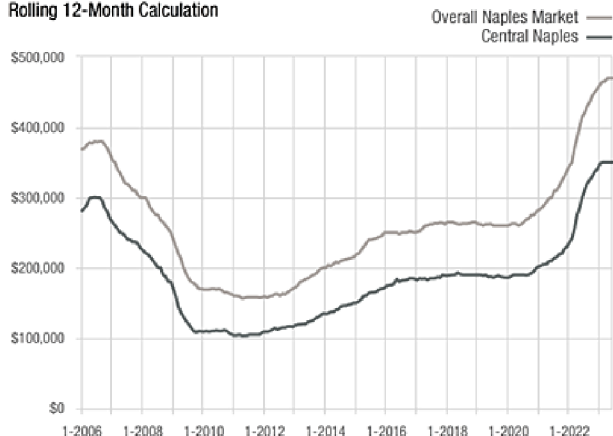
Median Closed Price - Single Family

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 - SOUTH NAPLES

34112, 34113

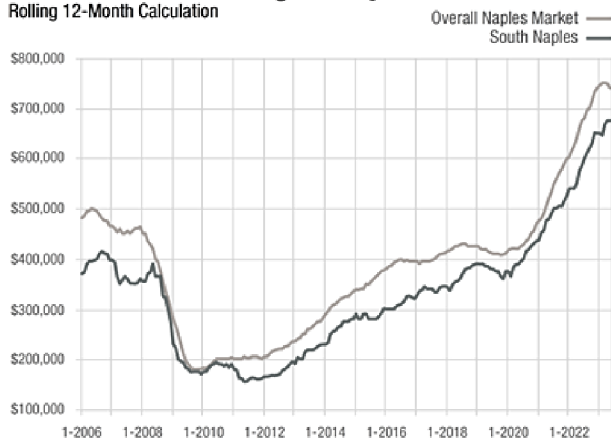
Single Family	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
Key Metrics						
New Listings	79	57	- 27.8%	487	444	- 8.8%
Total Sales	60	52	- 13.3%	347	320	- 7.8%
Days on Market Until Sale	19	58	+ 205.3%	22	55	+ 150.0%
Median Closed Price*	\$615,000	\$610,000	- 0.8%	\$645,000	\$675,000	+ 4.7%
Average Closed Price*	\$794,531	\$930,779	+ 17.1%	\$902,567	\$957,238	+ 6.1%
Percent of List Price Received*	98.7%	95.2%	- 3.5%	100.1%	95.7%	- 4.4%
Inventory of Homes for Sale	163	165	+ 1.2%	—	—	—
Months Supply of Inventory	2.9	3.6	+ 24.1%	—	—	—

Condo	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
Key Metrics						
New Listings	85	72	- 15.3%	828	735	- 11.2%
Total Sales	114	97	- 14.9%	692	596	- 13.9%
Days on Market Until Sale	15	47	+ 213.3%	12	48	+ 300.0%
Median Closed Price*	\$421,500	\$400,000	- 5.1%	\$385,721	\$405,000	+ 5.0%
Average Closed Price*	\$477,023	\$432,454	- 9.3%	\$430,750	\$457,779	+ 6.3%
Percent of List Price Received*	99.3%	96.9%	- 2.4%	101.0%	96.9%	- 4.1%
Inventory of Homes for Sale	177	226	+ 27.7%	—	—	—
Months Supply of Inventory	1.6	2.7	+ 68.8%	—	—	—

* 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

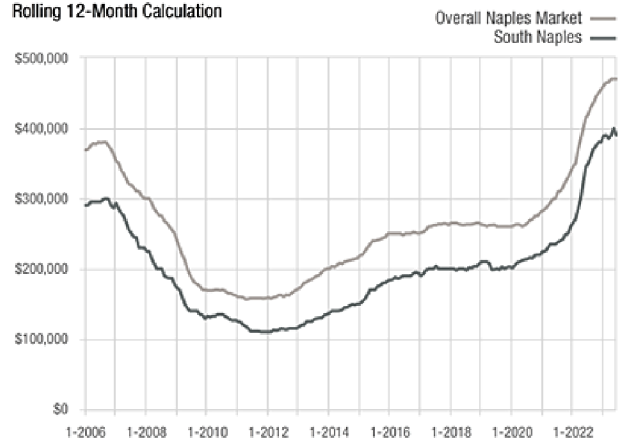
Rolling 12-Month Calculation



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.

Median Closed Price - Condo

Rolling 12-Month Calculation



LOCAL MARKET UPDATE - EAST NAPLES

34114, 34117, 34120, 34137

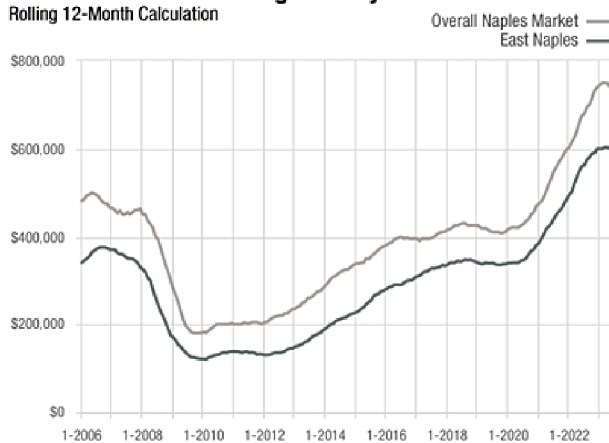
Single Family	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
Key Metrics						
New Listings	256	190	- 25.8%	1,475	1,198	- 18.8%
Total Sales	153	147	- 3.9%	1,056	901	- 14.7%
Days on Market Until Sale	24	51	+ 112.5%	28	63	+ 125.0%
Median Closed Price*	\$650,000	\$645,000	- 0.8%	\$610,000	\$615,000	+ 0.8%
Average Closed Price*	\$778,863	\$808,410	+ 3.8%	\$764,104	\$749,433	- 1.9%
Percent of List Price Received*	99.2%	97.4%	- 1.8%	99.0%	97.1%	- 1.9%
Inventory of Homes for Sale	548	462	- 15.7%	—	—	—
Months Supply of Inventory	3.2	3.5	+ 9.4%	—	—	—

Condo	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
Key Metrics						
New Listings	62	50	- 19.4%	553	450	- 18.6%
Total Sales	71	59	- 16.9%	408	355	- 13.0%
Days on Market Until Sale	17	50	+ 194.1%	16	48	+ 200.0%
Median Closed Price*	\$495,000	\$515,000	+ 4.0%	\$496,000	\$517,110	+ 4.3%
Average Closed Price*	\$530,692	\$540,296	+ 1.8%	\$516,888	\$537,776	+ 4.0%
Percent of List Price Received*	99.3%	96.5%	- 2.8%	100.8%	97.2%	- 3.6%
Inventory of Homes for Sale	137	147	+ 7.3%	—	—	—
Months Supply of Inventory	2.0	2.8	+ 40.0%	—	—	—

* 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.

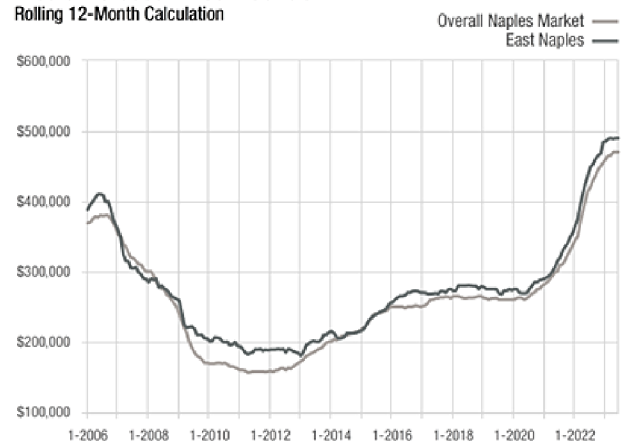
Median Closed Price - Single Family

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.



BONNYCASTLE
REALTY

239 572 1443

www.BonnycastleRealty.com