



Market Report

MARCH 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 MARCH 2023 REPORT THIS TEXT IS COURTESY OF THE NAPLES AREA BOARD OF REALTORS MARKET REPORT

exceeded closed sales reported in the first quarter of 2019 (preCOVID) when inventory levels were nearly three times the current level. According to the March 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 in March increased 92.4 percent to 2,900 properties from 1,507 properties in March 2022. While still historically low at 3.6 months of inventory, overall inventory in Naples has continued to increase ever since it bottomed out at 0.8 months of inventory in December 2021. Broker analysts speculate that even though buyers today are facing headwinds like high interest rates, rising property and flood insurance rates, and low inventory levels, these factors are not diminishing people's desire to live in Naples. They also contend that we are heading back to 2019; a time when the housing market was stable, foundational, and logical. For March, closed sales decreased 16.5 percent to 1,017 closed sales from 1,218 closed sales in March 2022; but compared to March 2019, closed sales increased 2.6 percent. Pending sales in March decreased 14.5 percent to 1,377 pending sales from 1,611 pending sales in March 2022; but compared to March 2019, pending sales increased 22 percent. New listings during March decreased 17.9 percent to 1,369 new listings from 1,667 new listings in March 2022; but compared to March 2019, new listings for the month decreased only 2.5 percent. The overall median closed price in March increased 7.3 percent to \$615,000 from \$573,000 in March 2022. This increase was driven by the condominium market, which had a 5.9 percent increase in its median closed price. Interestingly, the median closed price for singlefamily homes in March reported no increase compared to March 2022.

QUICK FACTS

OVERALL MARKET FACTS

INVENTORY



2,900

↑ 92%

PENDINGS



1,377

↓ 15%

NEW LISTINGS



1,369

↓ 18%

MEDIAN CLOSED PRICE



\$615,000

↑ 7%

CLOSED SALES



1,017

↓ 17%

DAYS ON MARKET



49

↑ 123%

OVERALL MARKET OVERVIEW

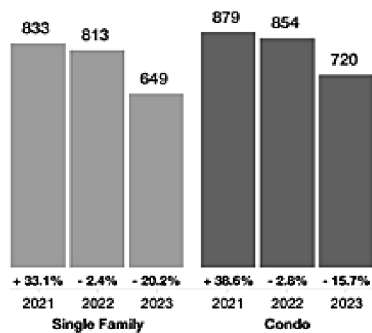
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

| Key Metrics | Historical Sparkbars | 3-2022 | 3-2023 | % Change | YTD 2022 | YTD 2023 | % Change |
|--------------------------------|----------------------|-------------|-------------|----------|-----------|-------------|----------|
| New Listings | | 1,667 | 1,369 | - 17.9% | 4,259 | 4,062 | - 4.6% |
| Total Sales | | 1,218 | 1,017 | - 16.5% | 2,882 | 2,272 | - 21.2% |
| Days on Market Until Sale | | 22 | 49 | + 122.7% | 23 | 52 | + 126.1% |
| Median Closed Price | | \$573,000 | \$615,000 | + 7.3% | \$555,000 | \$605,000 | + 9.0% |
| Average Closed Price | | \$1,021,176 | \$1,018,469 | - 0.3% | \$989,025 | \$1,091,825 | + 10.4% |
| Percent of List Price Received | | 101.0% | 96.7% | - 4.3% | 100.6% | 96.3% | - 4.3% |
| Pending Listings | | 1,611 | 1,377 | - 14.5% | 4,464 | 3,700 | - 17.1% |
| Inventory of Homes for Sale | | 1,507 | 2,900 | + 92.4% | — | — | — |
| Months Supply of Inventory | | 1.3 | 3.6 | + 176.9% | — | — | — |

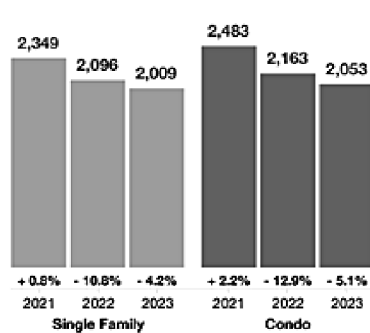
OVERALL NEW LISTINGS

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

March

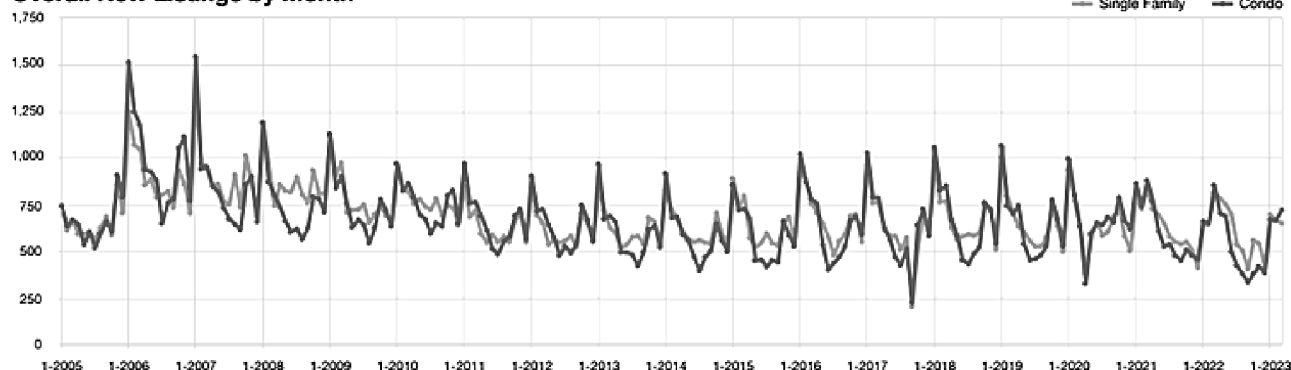


Year to Date



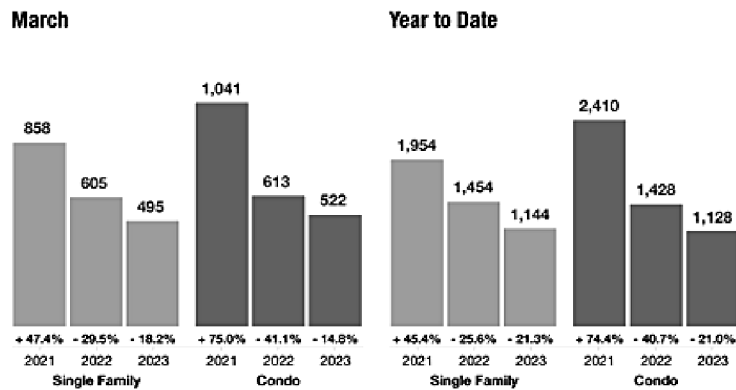
| New Listings | Single Family | Year-Over-Year Change | Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|------------|-----------------------|
| Apr-2022 | 782 | + 7.7% | 702 | - 8.7% |
| May-2022 | 751 | + 8.4% | 686 | + 13.2% |
| Jun-2022 | 701 | + 8.2% | 496 | - 5.0% |
| Jul-2022 | 535 | - 7.1% | 422 | - 21.4% |
| Aug-2022 | 501 | - 8.6% | 376 | - 20.8% |
| Sep-2022 | 402 | - 25.1% | 333 | - 25.7% |
| Oct-2022 | 557 | + 1.6% | 378 | - 25.3% |
| Nov-2022 | 540 | + 6.7% | 417 | - 12.4% |
| Dec-2022 | 413 | + 0.7% | 382 | - 16.0% |
| Jan-2023 | 695 | + 8.8% | 669 | + 1.5% |
| Feb-2023 | 665 | + 3.3% | 664 | + 2.2% |
| Mar-2023 | 649 | - 20.2% | 720 | - 15.7% |
| 12-Month Avg | 599 | - 1.3% | 520 | - 10.3% |

Overall New Listings by Month



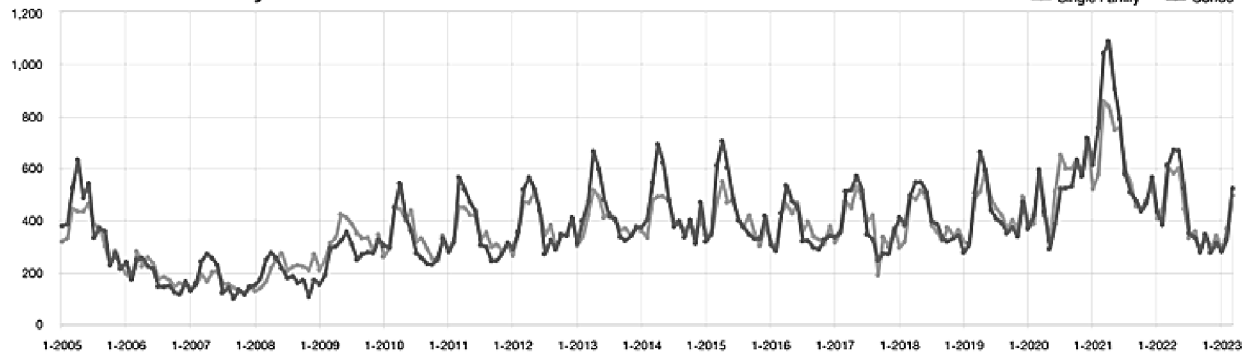
OVERALL CLOSED SALES

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



| Total Sales | Single Family | Year-Over-Year Change | Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|------------|-----------------------|
| Apr-2022 | 580 | -30.8% | 670 | -38.4% |
| May-2022 | 600 | -19.8% | 657 | -26.5% |
| Jun-2022 | 444 | -41.2% | 524 | -33.7% |
| Jul-2022 | 332 | -43.8% | 350 | -39.6% |
| Aug-2022 | 357 | -35.0% | 332 | -34.6% |
| Sep-2022 | 276 | -39.2% | 280 | -41.3% |
| Oct-2022 | 334 | -24.4% | 347 | -20.2% |
| Nov-2022 | 295 | -38.2% | 276 | -40.6% |
| Dec-2022 | 341 | -36.6% | 312 | -44.8% |
| Jan-2023 | 282 | -30.7% | 280 | -35.3% |
| Feb-2023 | 367 | -17.0% | 326 | -14.7% |
| Mar-2023 | 495 | -18.2% | 522 | -14.8% |
| 12-Month Avg | 392 | -31.3% | 407 | -32.6% |

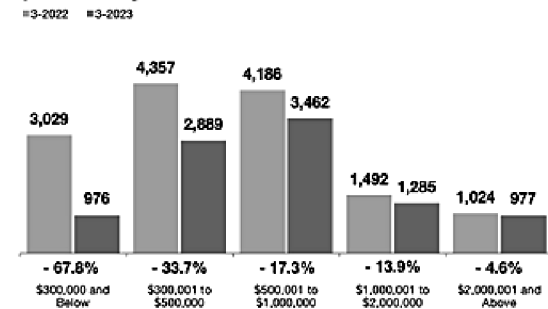
Overall Closed Sales by Month



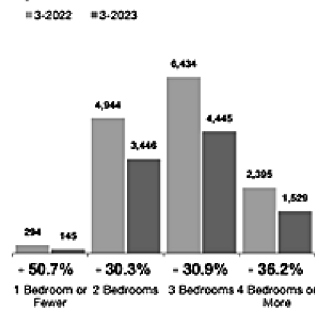
OVERALL CLOSED SALES BY PRICE RANGE

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

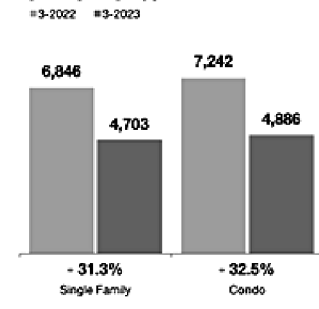
By Price Range



By Bedroom Count

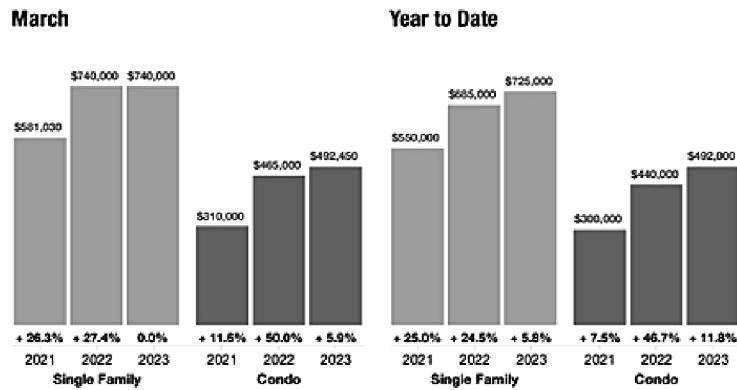


By Property Type



OVERALL MEDIAN CLOSED PRICE

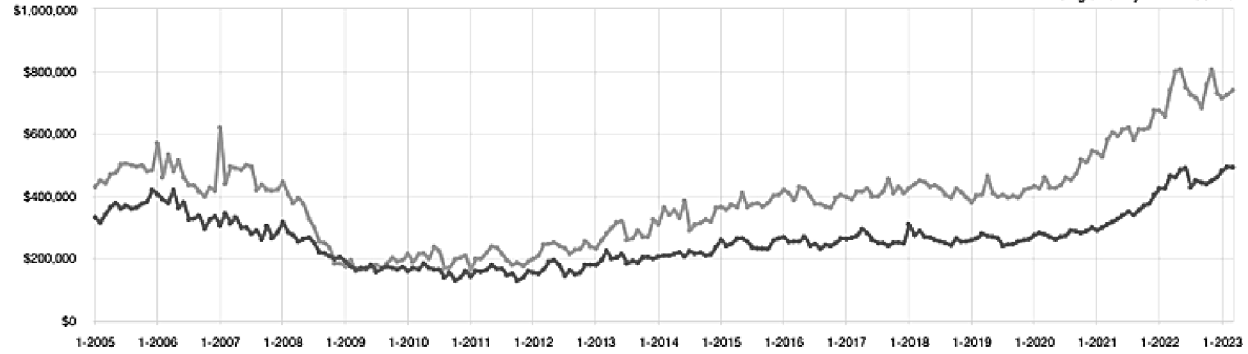
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



| Median Closed Price | Single Family | Year-Over-Year Change | Condo | Year-Over-Year Change |
|---------------------|------------------|-----------------------|------------------|-----------------------|
| Apr-2022 | \$800,000 | +32.2% | \$460,000 | +44.7% |
| May-2022 | \$805,250 | +35.9% | \$485,000 | +48.1% |
| Jun-2022 | \$749,450 | +21.9% | \$490,000 | +44.5% |
| Jul-2022 | \$725,000 | +16.9% | \$428,500 | +22.4% |
| Aug-2022 | \$715,835 | +23.3% | \$450,195 | +32.6% |
| Sep-2022 | \$682,500 | +11.0% | \$443,260 | +24.9% |
| Oct-2022 | \$756,953 | +23.2% | \$439,000 | +18.6% |
| Nov-2022 | \$805,000 | +29.8% | \$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 | \$725,000 | +10.6% | \$494,000 | +16.2% |
| Mar-2023 | \$740,000 | 0.0% | \$492,450 | +5.9% |
| 12-Month Avg* | \$750,000 | +19.9% | \$465,070 | +25.7% |

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

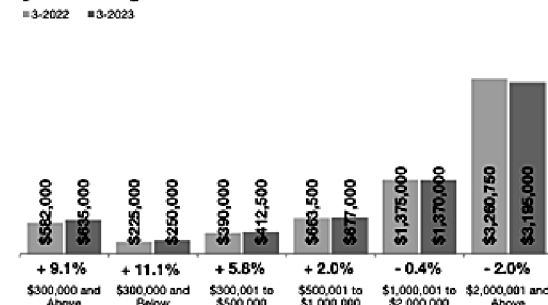
Overall Median Closed Price by Month



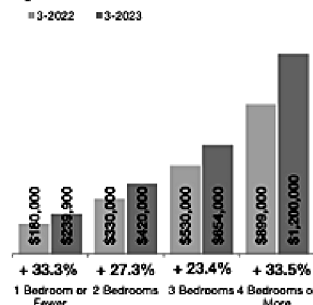
OVERALL MEDIAN CLOSED PRICE BY PRICE RANGE

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

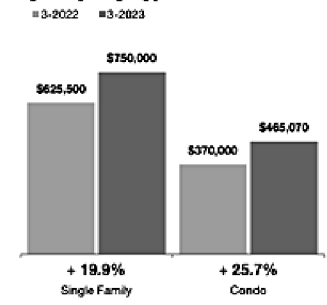
By Price Range



By Bedroom Count

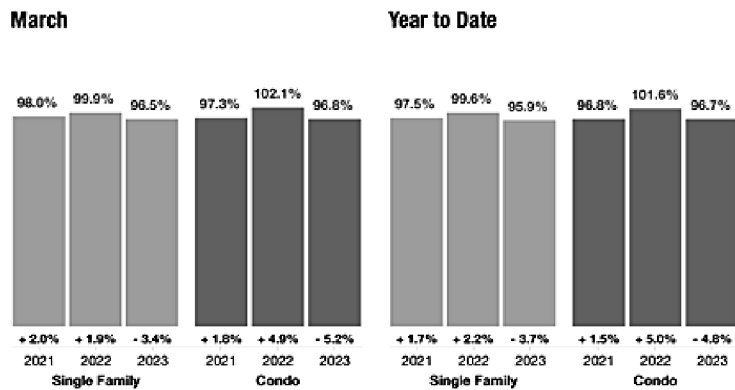


By Property Type



OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED

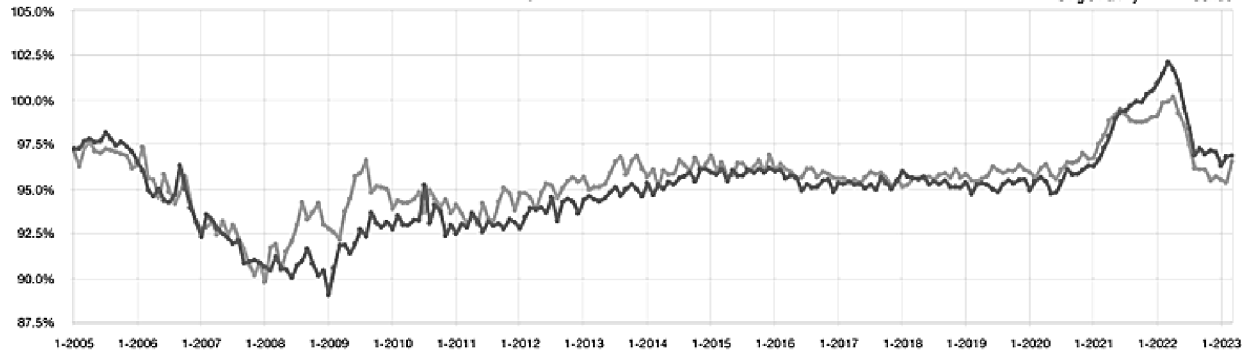
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



| Pct. of List Price Received | Single Family | Year-Over-Year Change | Condo | Year-Over-Year Change |
|-----------------------------|---------------|-----------------------|--------------|-----------------------|
| Apr-2022 | 100.1% | + 1.3% | 101.7% | + 3.9% |
| May-2022 | 99.2% | + 0.1% | 100.9% | + 2.0% |
| Jun-2022 | 98.6% | - 0.8% | 99.5% | + 0.2% |
| 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 | 95.4% | - 3.4% | 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 | 95.3% | - 4.5% | 96.8% | - 4.6% |
| Mar-2023 | 96.5% | - 3.4% | 96.8% | - 5.2% |
| 12-Month Avg* | 97.2% | - 1.9% | 98.5% | - 1.3% |

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

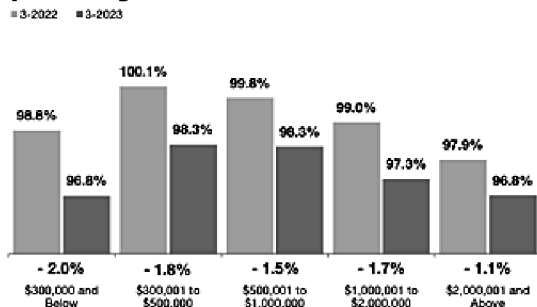
Overall Percent of Current List Price Received by Month



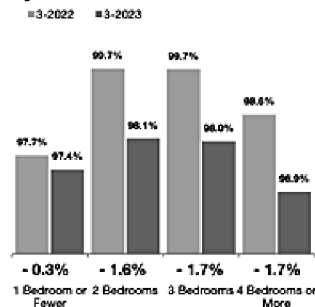
OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED BY PRICE RANGE

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.

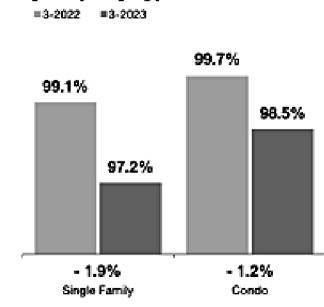
By Price Range



By Bedroom Count

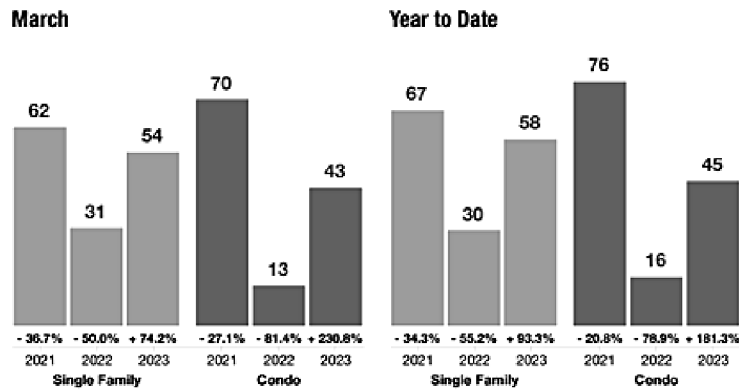


By Property Type



OVERALL DAYS ON MARKET UNTIL SALE

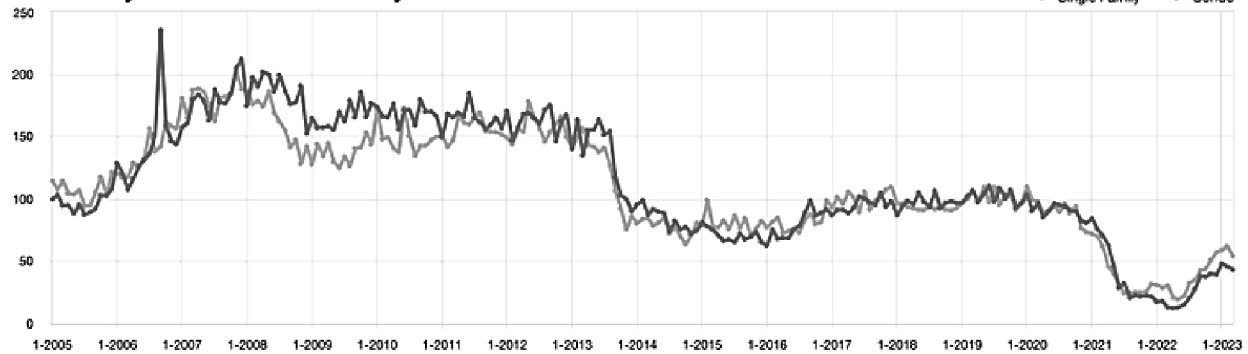
Average number of days between when a property is listed and when an offer is accepted in a given month.



| Days on Market | Single Family | Year-Over-Year Change | Condo | Year-Over-Year Change |
|----------------|---------------|-----------------------|-------|-----------------------|
| Apr-2022 | 21 | - 54.3% | 12 | - 81.0% |
| May-2022 | 20 | - 50.0% | 13 | - 71.7% |
| Jun-2022 | 22 | - 29.0% | 15 | - 48.3% |
| 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 | 62 | + 113.8% | 46 | + 155.6% |
| Mar-2023 | 54 | + 74.2% | 43 | + 230.8% |
| 12-Month Avg* | 39 | + 24.6% | 29 | - 9.3% |

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

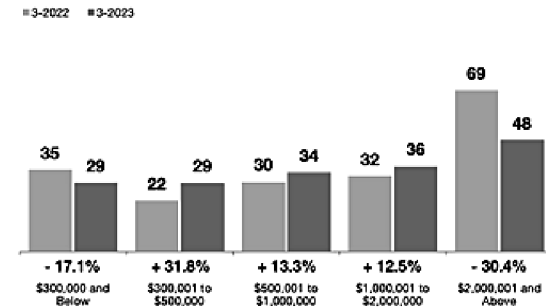
Overall Days on Market Until Sale by Month



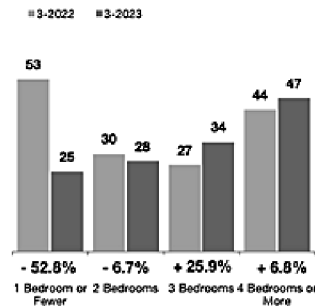
OVERALL DAYS ON MARKET UNTIL SALE BY PRICE RANGE

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

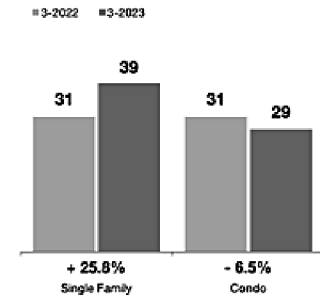
By Price Range



By Bedroom Count



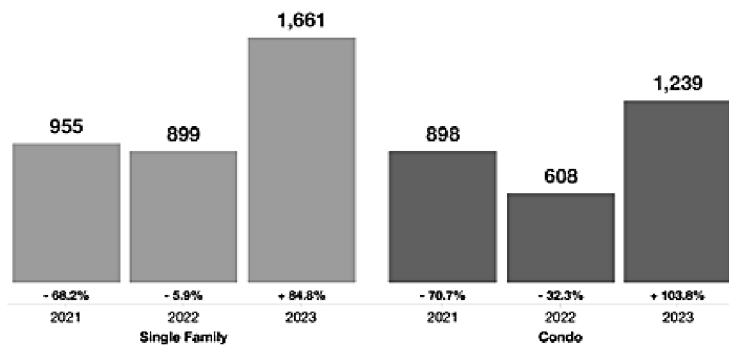
By Property Type



OVERALL INVENTORY OF HOMES FOR SALE

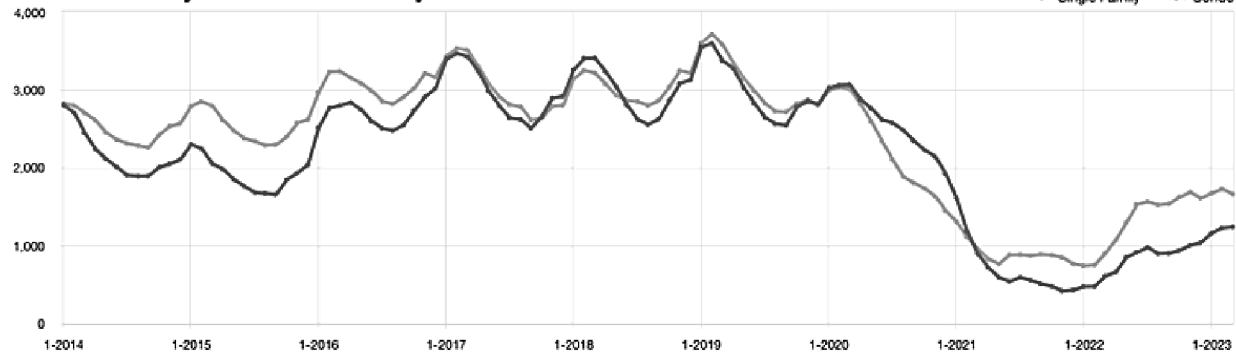
The number of properties available for sale in active status at the end of a given month.

March



| Homes for Sale | Single Family | Year-Over-Year Change | Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|--------------|-----------------------|
| Apr-2022 | 1,076 | + 29.6% | 663 | - 7.9% |
| May-2022 | 1,294 | + 68.7% | 851 | + 43.8% |
| Jun-2022 | 1,529 | + 73.4% | 915 | + 69.1% |
| Jul-2022 | 1,562 | + 76.7% | 976 | + 64.6% |
| Aug-2022 | 1,521 | + 74.6% | 898 | + 61.5% |
| Sep-2022 | 1,535 | + 72.7% | 902 | + 77.2% |
| Oct-2022 | 1,623 | + 84.9% | 939 | + 96.9% |
| Nov-2022 | 1,685 | + 99.2% | 1,004 | + 140.2% |
| Dec-2022 | 1,608 | + 109.6% | 1,038 | + 141.4% |
| Jan-2023 | 1,671 | + 124.9% | 1,160 | + 144.7% |
| Feb-2023 | 1,725 | + 129.4% | 1,225 | + 157.4% |
| Mar-2023 | 1,661 | + 84.8% | 1,239 | + 103.8% |
| 12-Month Avg | 1,541 | + 84.8% | 984 | + 84.6% |

Overall Inventory of Homes for Sale by Month

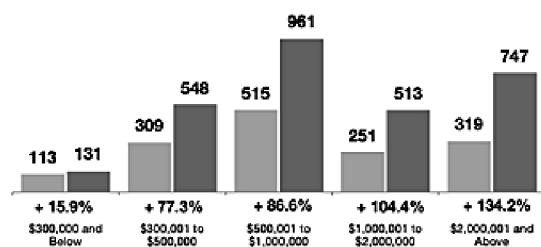


OVERALL INVENTORY OF HOMES FOR SALE BY PRICE RANGE

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

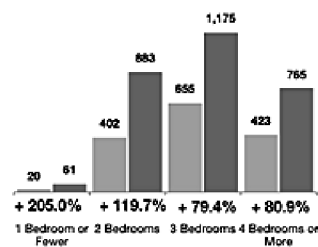
By Price Range

■ 3-2022 ■ 3-2023



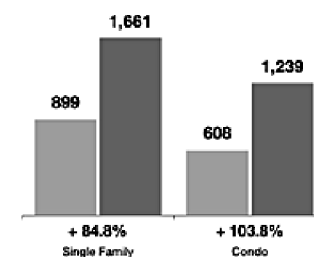
By Bedroom Count

■ 3-2022 ■ 3-2023



By Property Type

■ 3-2022 ■ 3-2023



LOCAL MARKET UPDATE - NAPLES BEACH

34102, 34103, 34108

There were also more pending sales in November compared to October, but pending sales decreased 32.6 percent in November 2022 to 767 pending sales from 1,138 pending sales in November 2021. November's overall median closed price increased 20.4 percent to \$600,000 from \$498,500 in November 2021. The report also showed sellers are more willing to negotiate again as the overall percent of list price received decreased 3.3 percent compared to last November.

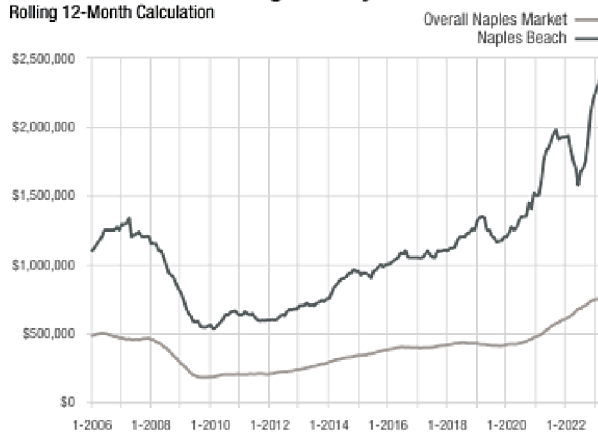
| Single Family | March | | | Year to Date | | |
|---------------------------------|--------------|--------------------|-----------------|---------------------|--------------------|-----------------|
| Key Metrics | 2022 | 2023 | % Change | Thru 3-2022 | Thru 3-2023 | % Change |
| New Listings | 134 | 105 | - 21.6% | 336 | 371 | + 10.4% |
| Total Sales | 76 | 54 | - 28.9% | 178 | 144 | - 19.1% |
| Days on Market Until Sale | 51 | 70 | + 37.3% | 51 | 77 | + 51.0% |
| Median Closed Price* | \$1,797,500 | \$2,433,500 | + 35.4% | \$1,450,000 | \$2,602,500 | + 79.5% |
| Average Closed Price* | \$4,069,504 | \$3,333,093 | - 18.1% | \$3,961,670 | \$4,234,244 | + 6.9% |
| Percent of List Price Received* | 100.5% | 92.3% | - 8.2% | 100.0% | 93.0% | - 7.0% |
| Inventory of Homes for Sale | 197 | 488 | + 147.7% | — | — | — |
| Months Supply of Inventory | 2.5 | 9.9 | + 296.0% | — | — | — |

| Condo | March | | | Year to Date | | |
|---------------------------------|--------------|--------------------|-----------------|---------------------|--------------------|-----------------|
| Key Metrics | 2022 | 2023 | % Change | Thru 3-2022 | Thru 3-2023 | % Change |
| New Listings | 206 | 196 | - 4.9% | 517 | 545 | + 5.4% |
| Total Sales | 138 | 136 | - 1.4% | 348 | 254 | - 27.0% |
| Days on Market Until Sale | 16 | 49 | + 206.3% | 22 | 51 | + 131.8% |
| Median Closed Price* | \$972,500 | \$1,227,500 | + 26.2% | \$994,250 | \$1,232,500 | + 24.0% |
| Average Closed Price* | \$1,419,685 | \$1,629,625 | + 14.8% | \$1,519,532 | \$1,642,033 | + 8.1% |
| Percent of List Price Received* | 100.5% | 95.7% | - 4.8% | 100.5% | 95.5% | - 5.0% |
| Inventory of Homes for Sale | 164 | 396 | + 141.5% | — | — | — |
| Months Supply of Inventory | 1.2 | 4.9 | + 308.3% | — | — | — |

* 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.

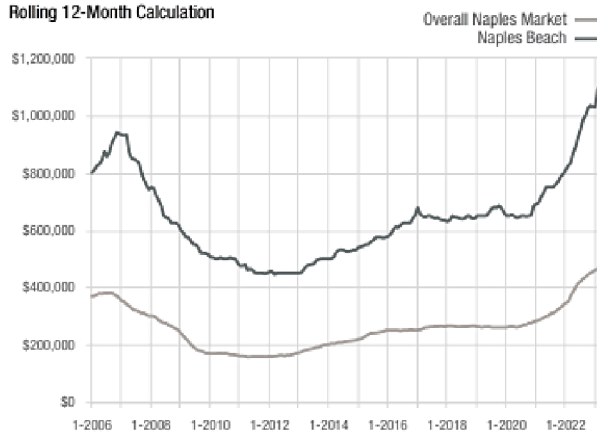
Median Closed Price - Single Family

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 - NORTH NAPLES

34109, 34110, 34119

There were also more pending sales in November compared to October, but pending sales decreased 32.6 percent in November 2022 to 767 pending sales from 1,138 pending sales in November 2021. November's overall median closed price increased 20.4 percent to \$600,000 from \$498,500 in November 2021. The report also showed sellers are more willing to negotiate again as the overall percent of list price received decreased 3.3 percent compared to last November.

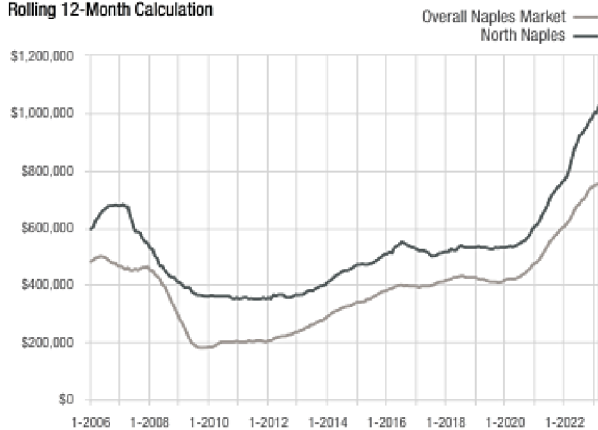
| Single Family | March | | | Year to Date | | |
|---------------------------------|--------------|--------------------|-----------------|---------------------|--------------------|-----------------|
| Key Metrics | 2022 | 2023 | % Change | Thru 3-2022 | Thru 3-2023 | % Change |
| New Listings | 188 | 141 | - 25.0% | 467 | 410 | - 12.2% |
| Total Sales | 150 | 94 | - 37.3% | 325 | 223 | - 31.4% |
| Days on Market Until Sale | 23 | 49 | + 113.0% | 21 | 53 | + 152.4% |
| Median Closed Price* | \$937,500 | \$1,062,500 | + 13.3% | \$900,000 | \$1,075,000 | + 19.4% |
| Average Closed Price* | \$1,303,607 | \$1,576,337 | + 20.9% | \$1,235,675 | \$1,556,068 | + 25.9% |
| Percent of List Price Received* | 100.3% | 97.2% | - 3.1% | 100.6% | 96.2% | - 4.4% |
| Inventory of Homes for Sale | 143 | 290 | + 102.8% | — | — | — |
| Months Supply of Inventory | 1.0 | 3.4 | + 240.0% | — | — | — |

| Condo | March | | | Year to Date | | |
|---------------------------------|--------------|------------------|-----------------|---------------------|--------------------|-----------------|
| Key Metrics | 2022 | 2023 | % Change | Thru 3-2022 | Thru 3-2023 | % Change |
| New Listings | 205 | 160 | - 22.0% | 561 | 512 | - 8.7% |
| Total Sales | 181 | 133 | - 26.5% | 383 | 300 | - 21.7% |
| Days on Market Until Sale | 13 | 35 | + 169.2% | 12 | 39 | + 225.0% |
| Median Closed Price* | \$475,000 | \$500,000 | + 5.3% | \$449,000 | \$500,000 | + 11.4% |
| Average Closed Price* | \$638,606 | \$660,953 | + 3.5% | \$572,459 | \$802,067 | + 40.1% |
| Percent of List Price Received* | 103.2% | 97.5% | - 5.5% | 102.7% | 97.2% | - 5.4% |
| Inventory of Homes for Sale | 133 | 275 | + 106.8% | — | — | — |
| Months Supply of Inventory | 0.8 | 2.4 | + 200.0% | — | — | — |

* 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.

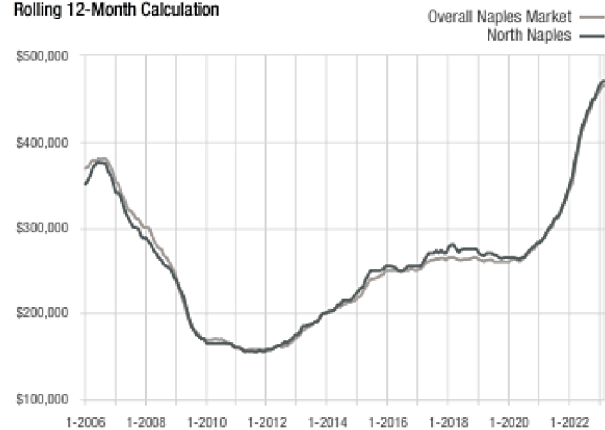
Median Closed Price - Single Family

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

There were also more pending sales in November compared to October, but pending sales decreased 32.6 percent in November 2022 to 767 pending sales from 1,138 pending sales in November 2021. November's overall median closed price increased 20.4 percent to \$600,000 from \$498,500 in November 2021. The report also showed sellers are more willing to negotiate again as the overall percent of list price received decreased 3.3 percent compared to last November.

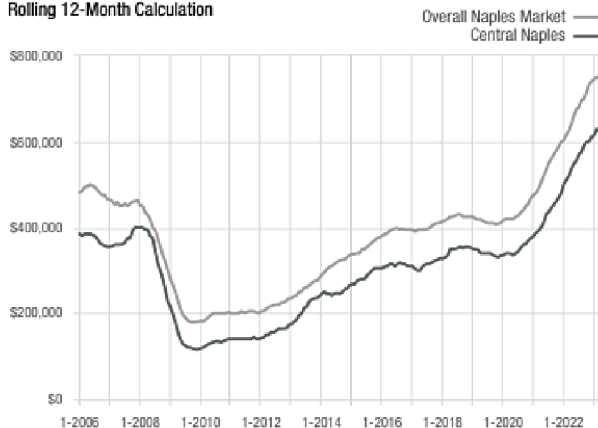
| Single Family | March | | | Year to Date | | |
|---------------------------------|--------------|------------------|-----------------|---------------------|--------------------|-----------------|
| Key Metrics | 2022 | 2023 | % Change | Thru 3-2022 | Thru 3-2023 | % Change |
| New Listings | 95 | 85 | - 10.5% | 288 | 245 | - 14.9% |
| Total Sales | 83 | 65 | - 21.7% | 229 | 152 | - 33.6% |
| Days on Market Until Sale | 30 | 42 | + 40.0% | 24 | 46 | + 91.7% |
| Median Closed Price* | \$615,000 | \$585,000 | - 4.9% | \$571,000 | \$615,000 | + 7.7% |
| Average Closed Price* | \$1,008,288 | \$899,052 | - 10.8% | \$895,927 | \$844,551 | - 5.7% |
| Percent of List Price Received* | 99.1% | 97.3% | - 1.8% | 99.5% | 95.9% | - 3.6% |
| Inventory of Homes for Sale | 106 | 149 | + 40.6% | — | — | — |
| Months Supply of Inventory | 1.3 | 2.7 | + 107.7% | — | — | — |

| Condo | March | | | Year to Date | | |
|---------------------------------|--------------|------------------|-----------------|---------------------|--------------------|-----------------|
| Key Metrics | 2022 | 2023 | % Change | Thru 3-2022 | Thru 3-2023 | % Change |
| New Listings | 136 | 102 | - 25.0% | 347 | 268 | - 22.8% |
| Total Sales | 96 | 67 | - 30.2% | 224 | 158 | - 29.5% |
| Days on Market Until Sale | 12 | 41 | + 241.7% | 13 | 38 | + 192.3% |
| Median Closed Price* | \$347,350 | \$340,000 | - 2.1% | \$323,000 | \$360,000 | + 11.5% |
| Average Closed Price* | \$383,287 | \$392,068 | + 2.3% | \$365,876 | \$424,031 | + 15.9% |
| Percent of List Price Received* | 102.5% | 96.7% | - 5.7% | 101.9% | 96.8% | - 5.0% |
| Inventory of Homes for Sale | 98 | 133 | + 35.7% | — | — | — |
| Months Supply of Inventory | 1.0 | 2.0 | + 100.0% | — | — | — |

* 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.

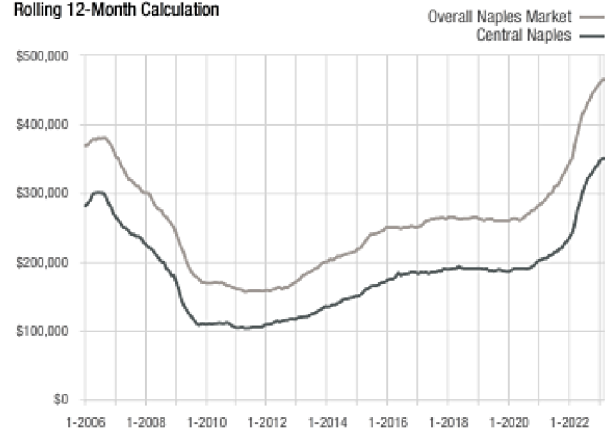
Median Closed Price - Single Family

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 - SOUTH NAPLES

34112, 34113

There were also more pending sales in November compared to October, but pending sales decreased 32.6 percent in November 2022 to 767 pending sales from 1,138 pending sales in November 2021. November's overall median closed price increased 20.4 percent to \$600,000 from \$498,500 in November 2021. The report also showed sellers are more willing to negotiate again as the overall percent of list price received decreased 3.3 percent compared to last November.

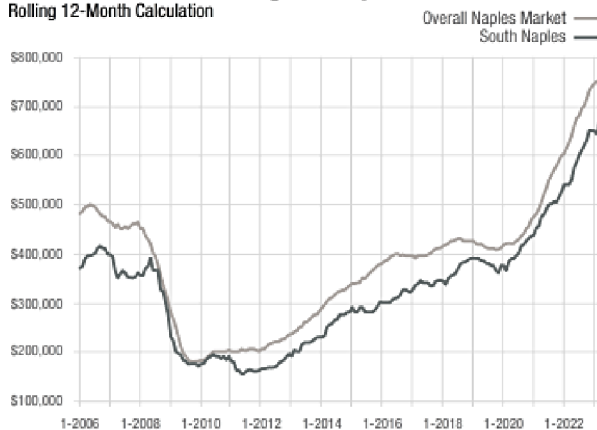
| Single Family | March | | | Year to Date | | |
|---------------------------------|--------------|--------------------|-----------------|---------------------|--------------------|-----------------|
| Key Metrics | 2022 | 2023 | % Change | Thru 3-2022 | Thru 3-2023 | % Change |
| New Listings | 96 | 76 | - 20.8% | 228 | 238 | + 4.4% |
| Total Sales | 62 | 71 | + 14.5% | 144 | 138 | - 4.2% |
| Days on Market Until Sale | 28 | 49 | + 75.0% | 30 | 57 | + 90.0% |
| Median Closed Price* | \$539,500 | \$825,000 | + 52.9% | \$607,500 | \$630,000 | + 3.7% |
| Average Closed Price* | \$820,973 | \$1,049,231 | + 27.8% | \$825,340 | \$958,257 | + 16.1% |
| Percent of List Price Received* | 100.0% | 96.4% | - 3.6% | 100.0% | 95.1% | - 4.9% |
| Inventory of Homes for Sale | 91 | 170 | + 86.8% | — | — | — |
| Months Supply of Inventory | 1.4 | 3.6 | + 157.1% | — | — | — |

| Condo | March | | | Year to Date | | |
|---------------------------------|--------------|------------------|-----------------|---------------------|--------------------|-----------------|
| Key Metrics | 2022 | 2023 | % Change | Thru 3-2022 | Thru 3-2023 | % Change |
| New Listings | 188 | 171 | - 9.0% | 444 | 437 | - 1.6% |
| Total Sales | 115 | 110 | - 4.3% | 284 | 244 | - 14.1% |
| Days on Market Until Sale | 11 | 43 | + 290.9% | 11 | 51 | + 363.6% |
| Median Closed Price* | \$410,000 | \$352,500 | - 14.0% | \$370,000 | \$383,725 | + 3.7% |
| Average Closed Price* | \$432,659 | \$418,204 | - 3.3% | \$408,421 | \$444,816 | + 8.9% |
| Percent of List Price Received* | 101.7% | 96.9% | - 4.7% | 101.5% | 96.8% | - 4.6% |
| Inventory of Homes for Sale | 129 | 271 | + 110.1% | — | — | — |
| Months Supply of Inventory | 1.0 | 3.1 | + 210.0% | — | — | — |

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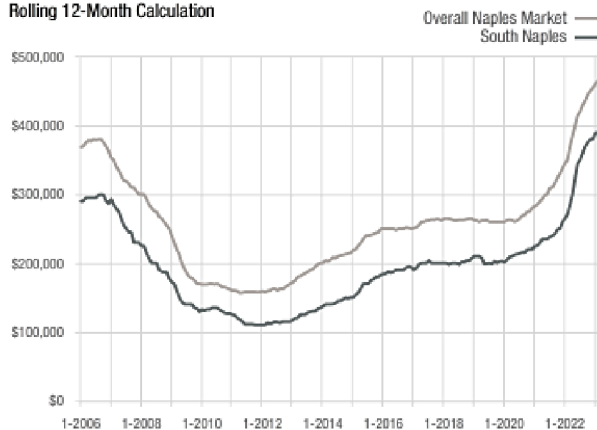
Median Closed Price - Single Family

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

There were also more pending sales in November compared to October, but pending sales decreased 32.6 percent in November 2022 to 767 pending sales from 1,138 pending sales in November 2021. November's overall median closed price increased 20.4 percent to \$600,000 from \$498,500 in November 2021. The report also showed sellers are more willing to negotiate again as the overall percent of list price received decreased 3.3 percent compared to last November.

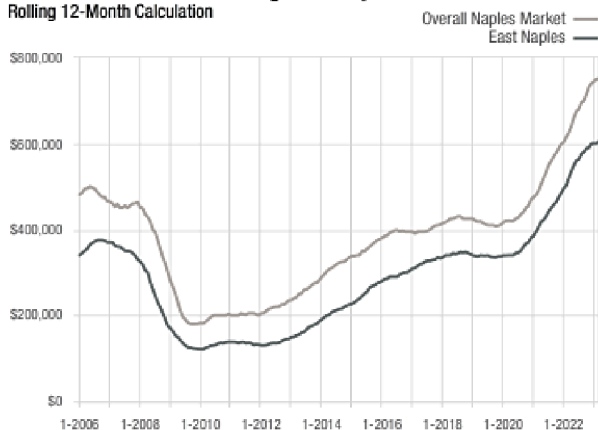
| Single Family | March | | | Year to Date | | |
|---------------------------------|--------------|------------------|-----------------|---------------------|--------------------|-----------------|
| Key Metrics | 2022 | 2023 | % Change | Thru 3-2022 | Thru 3-2023 | % Change |
| New Listings | 277 | 196 | - 29.2% | 716 | 639 | - 10.8% |
| Total Sales | 206 | 185 | - 10.2% | 516 | 419 | - 18.8% |
| Days on Market Until Sale | 30 | 58 | + 93.3% | 32 | 58 | + 81.3% |
| Median Closed Price* | \$575,422 | \$622,525 | + 8.2% | \$575,000 | \$600,000 | + 4.3% |
| Average Closed Price* | \$750,025 | \$759,452 | + 1.3% | \$705,247 | \$734,774 | + 4.2% |
| Percent of List Price Received* | 99.6% | 97.1% | - 2.5% | 98.9% | 96.8% | - 2.1% |
| Inventory of Homes for Sale | 332 | 484 | + 45.8% | — | — | — |
| Months Supply of Inventory | 1.8 | 3.5 | + 94.4% | — | — | — |

| Condo | March | | | Year to Date | | |
|---------------------------------|--------------|------------------|-----------------|---------------------|--------------------|-----------------|
| Key Metrics | 2022 | 2023 | % Change | Thru 3-2022 | Thru 3-2023 | % Change |
| New Listings | 118 | 83 | - 29.7% | 281 | 262 | - 6.8% |
| Total Sales | 69 | 69 | 0.0% | 162 | 161 | - 0.6% |
| Days on Market Until Sale | 13 | 50 | + 284.6% | 18 | 47 | + 161.1% |
| Median Closed Price* | \$505,000 | \$555,000 | + 9.9% | \$447,500 | \$494,000 | + 10.4% |
| Average Closed Price* | \$508,858 | \$528,982 | + 4.0% | \$487,575 | \$522,438 | + 7.2% |
| Percent of List Price Received* | 102.3% | 97.7% | - 4.5% | 101.1% | 97.4% | - 3.7% |
| Inventory of Homes for Sale | 81 | 144 | + 77.8% | — | — | — |
| Months Supply of Inventory | 1.1 | 2.6 | + 136.4% | — | — | — |

* 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.

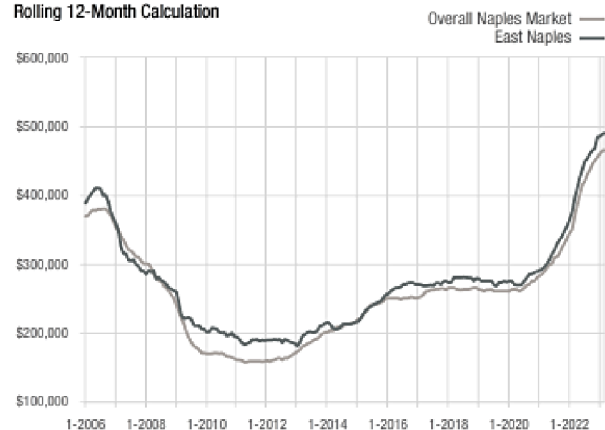
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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