

A photograph of a house at dusk. The sky is a mix of deep blue and purple. Several palm trees are silhouetted against the sky. In the foreground, a paved driveway made of dark, rectangular stones leads towards the house. The house has a white door and a small American flag on the wall. The overall scene is well-lit, suggesting the 'blue hour' of twilight.

Market Report

MAY 2024 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.

Google



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

As competition grows in the Naples housing market – overall inventory increased 67.1 percent in May to 5,019 properties from 3,004 properties in May 2023 – monthly closed sales for the month decreased 12.2 percent to 907 closed sales from 1,033 closed sales in May 2023. Broker analysts reviewing the May 2024 Market Report by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), are closely monitoring the number of monthly price decreases to see whether it could turn the tide and improve sales this summer. One thing was certain in the May Market Report: summer buyers will have many more options than winter buyers. New listings during May increased 18.4 percent to 1,201 new listings from 1,014 new listings in May 2023. In addition to 1,710 price decreases reported in May, the median closed price was \$650,000, the same as the median closed price reported in April, which enjoyed 2,365 price decreases. Comparatively, the median closed price increased 8.3 percent to \$650,000 from \$600,000 in May 2023. Another benefit of rising inventory and list price decreases has been the rise in the number of properties for sale in the lower end of the market. For May, properties in the \$300,000 and below price category increased 104 percent to 308 from 151 in May 2023. Similarly, properties for sale in the \$300,000 to \$500,000 price category increased 90.1 percent to 1,032 from 543 in May 2023.

QUICK FACTS

OVERALL MARKET FACTS

INVENTORY



5,019

↑ 67%

PENDINGS



919

↓ 11%

NEW LISTINGS



1,201

↑ 18%

MEDIAN CLOSED PRICE



\$650,000

↑ 8%

CLOSED SALES



907

↓ 12%

DAYS ON MARKET



1,201 67

↑ 26%



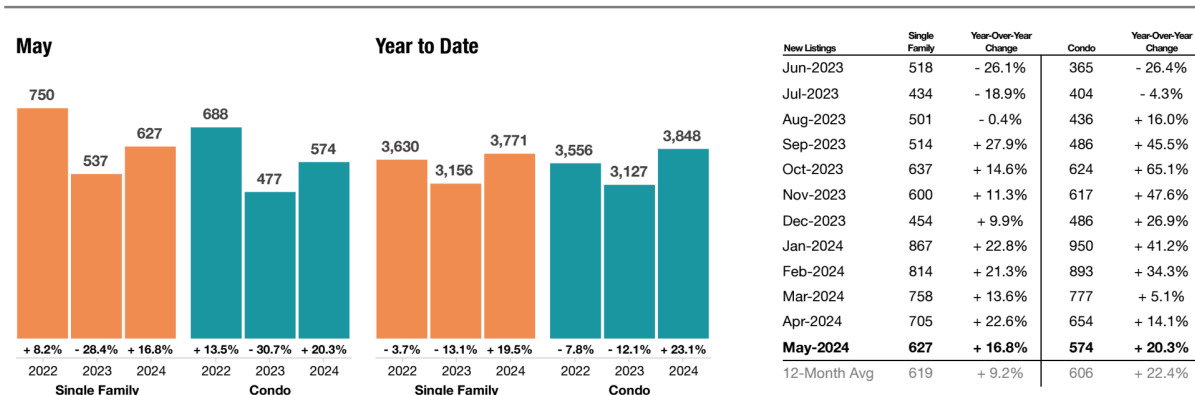
OVERALL MARKET OVERVIEW

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

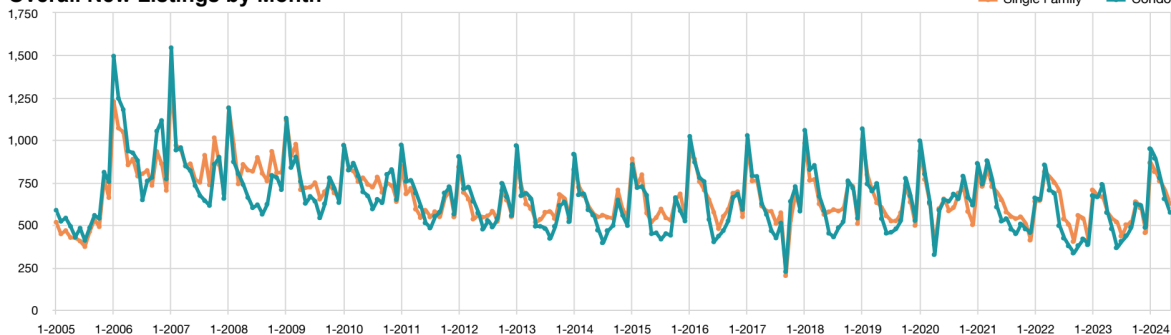
Key Metrics	Historical Sparkbars	5-2023	5-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,014	1,201	+ 18.4%	6,283	7,619	+ 21.3%
Total Sales		1,033	907	- 12.2%	4,301	3,958	- 8.0%
Days on Market Until Sale		53	67	+ 26.4%	52	67	+ 28.8%
Median Closed Price		\$600,000	\$650,000	+ 8.3%	\$607,000	\$640,000	+ 5.4%
Average Closed Price		\$1,129,800	\$1,201,892	+ 6.4%	\$1,074,420	\$1,149,583	+ 7.0%
Percent of List Price Received		96.3%	95.5%	- 0.8%	96.4%	95.7%	- 0.7%
Pending Listings		1,036	919	- 11.3%	5,859	5,511	- 5.9%
Inventory of Homes for Sale		3,004	5,019	+ 67.1%	—	—	—
Months Supply of Inventory		4.0	7.1	+ 77.5%	—	—	—

OVERALL NEW LISTINGS

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

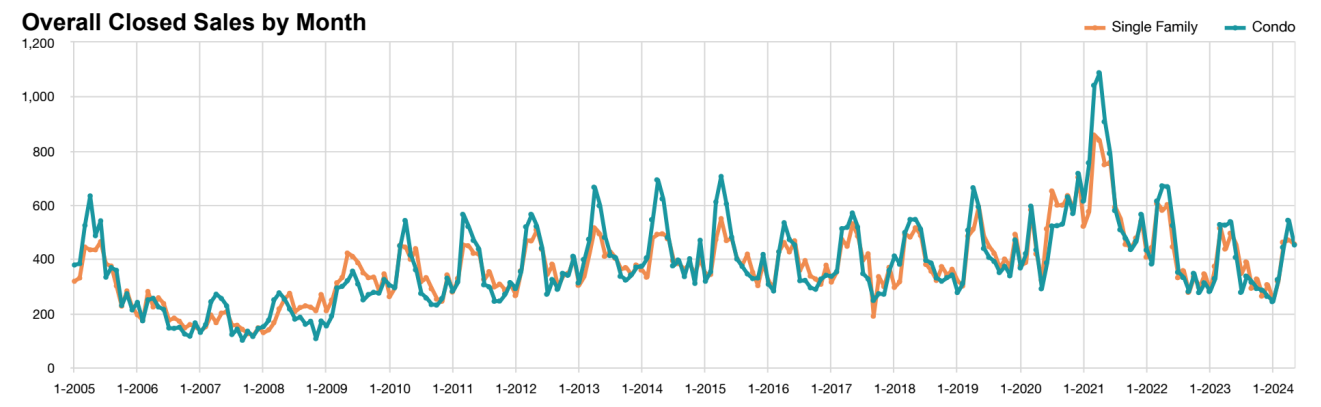
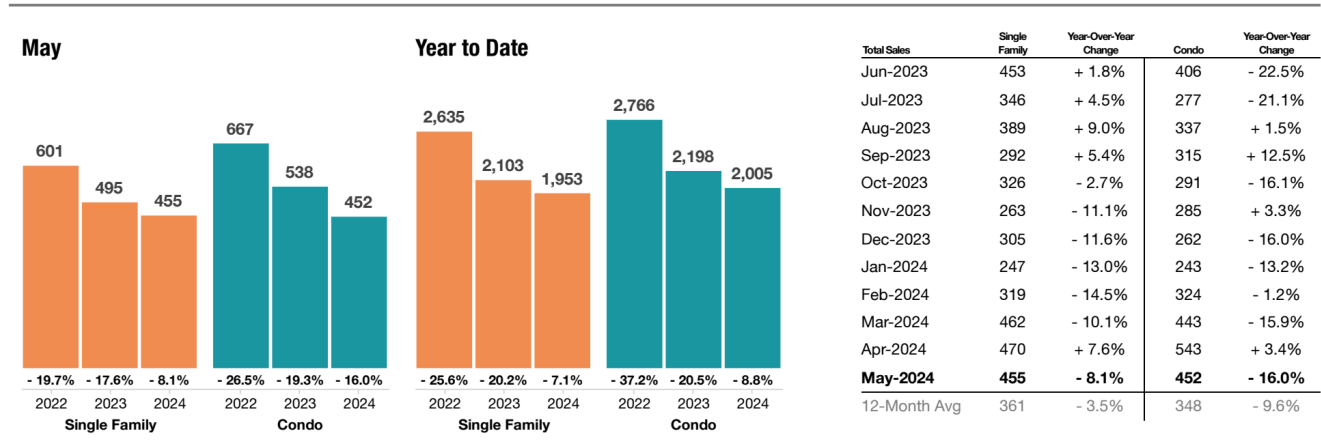


Overall New Listings by Month



OVERALL CLOSED SALES

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



OVERALL CLOSED SALES BY PRICE RANGE

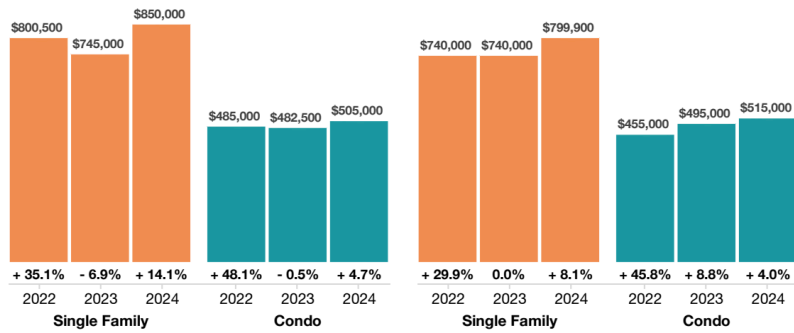
A count of the actual sales that closed in a given month. Based on a rolling 12-month total.



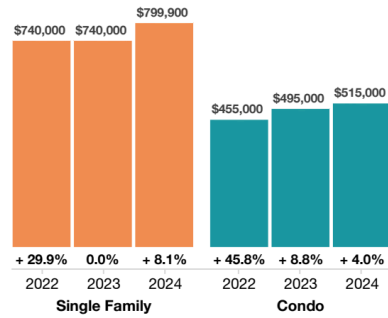
OVERALL MEDIAN CLOSED PRICE

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

May



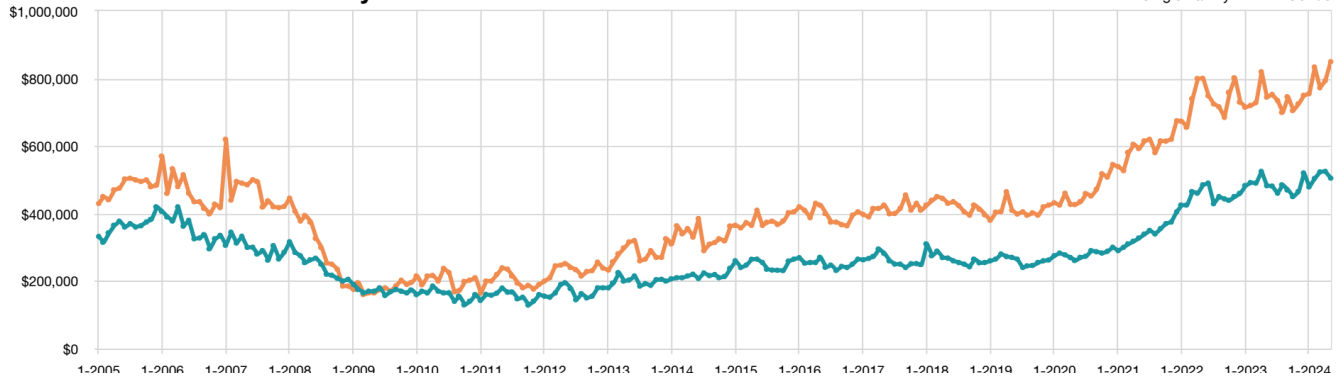
Year to Date



Median Closed Price	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2023	\$752,500	+ 0.5%	\$481,250	- 1.8%
Jul-2023	\$735,000	+ 1.4%	\$460,000	+ 7.2%
Aug-2023	\$699,450	- 2.3%	\$485,000	+ 7.7%
Sep-2023	\$745,693	+ 8.9%	\$470,000	+ 6.0%
Oct-2023	\$705,000	- 7.1%	\$450,000	+ 2.5%
Nov-2023	\$725,000	- 9.6%	\$465,000	+ 3.3%
Dec-2023	\$750,000	+ 2.7%	\$520,000	+ 13.2%
Jan-2024	\$755,000	+ 5.6%	\$479,000	- 0.7%
Feb-2024	\$834,000	+ 15.8%	\$503,500	+ 2.4%
Mar-2024	\$772,500	+ 6.0%	\$523,000	+ 6.7%
Apr-2024	\$793,750	- 3.2%	\$525,000	0.0%
May-2024	\$850,000	+ 14.1%	\$505,000	+ 4.7%
12-Month Avg*	\$750,000	+ 1.4%	\$497,230	+ 5.8%

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

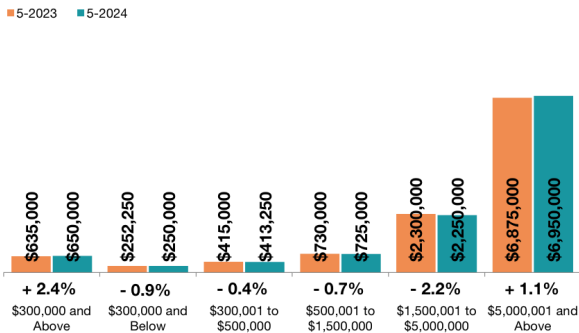
Overall Median Closed Price by Month



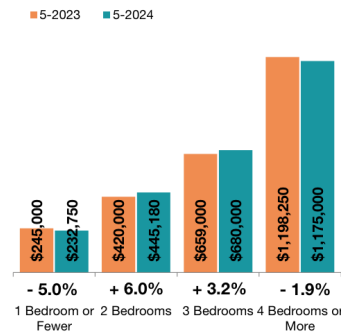
OVERALL MEDIAN CLOSED PRICE BY PRICE RANGE

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

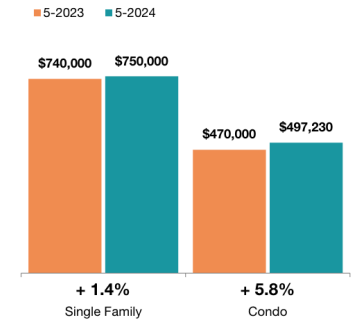
By Price Range



By Bedroom Count



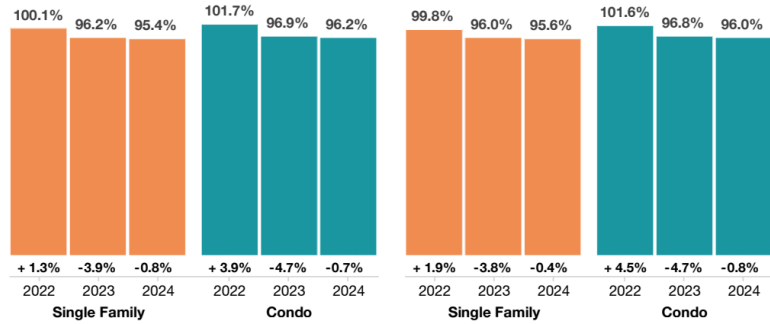
By Property Type



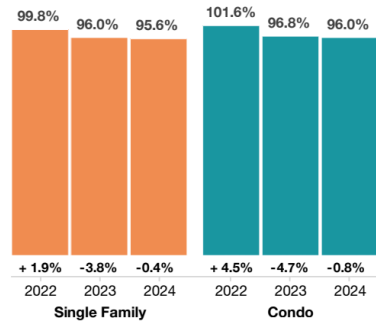
OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED

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

April



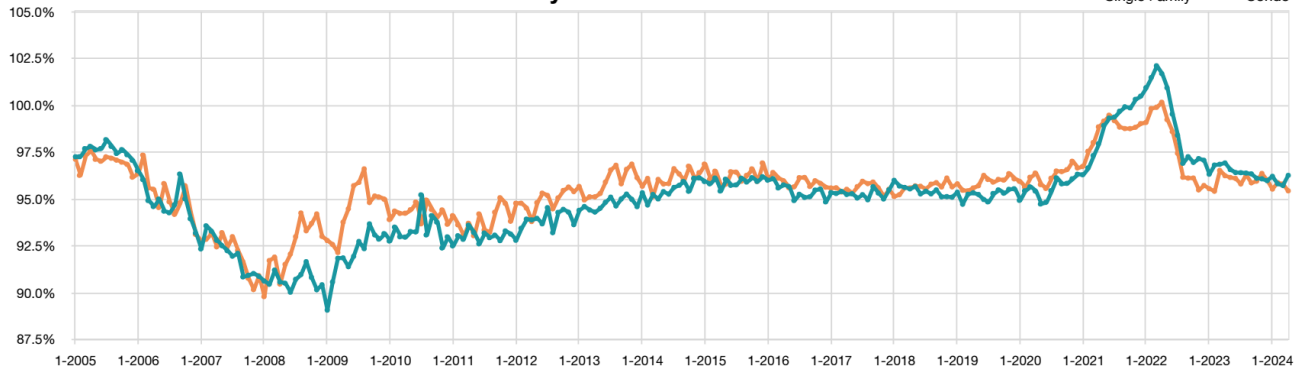
Year to Date



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

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

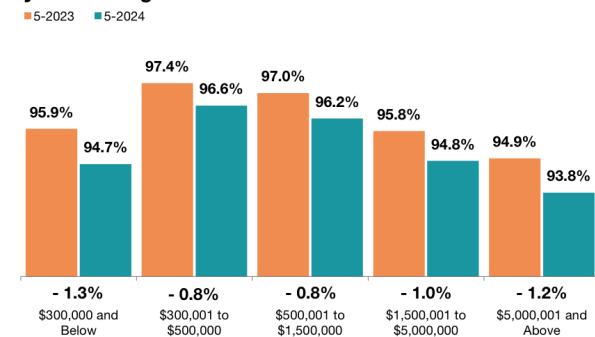
Overall Percent of Current List Price Received by Month



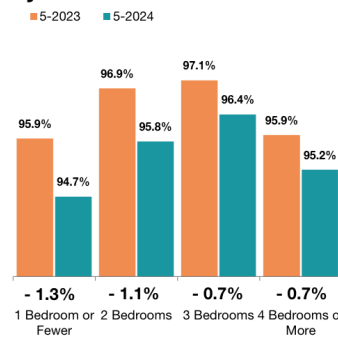
OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED BY PRICE RANGE

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

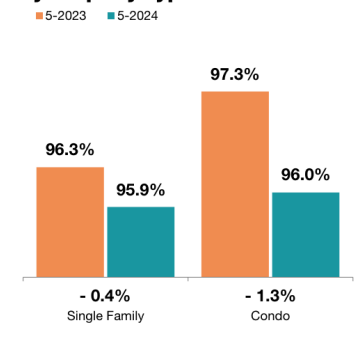
By Price Range



By Bedroom Count

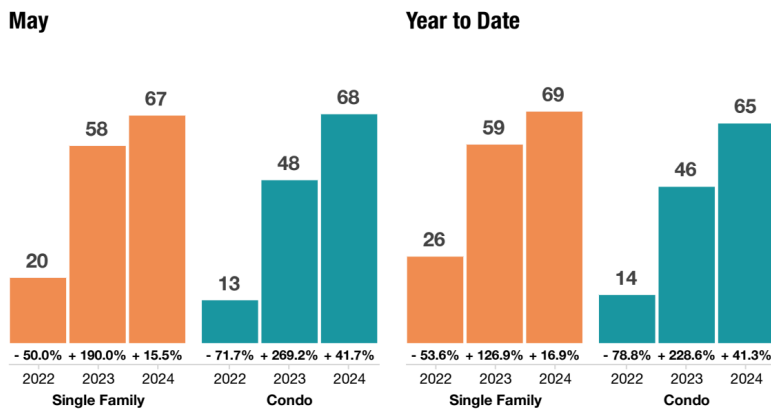


By Property Type



OVERALL DAYS ON MARKET UNTIL SALE

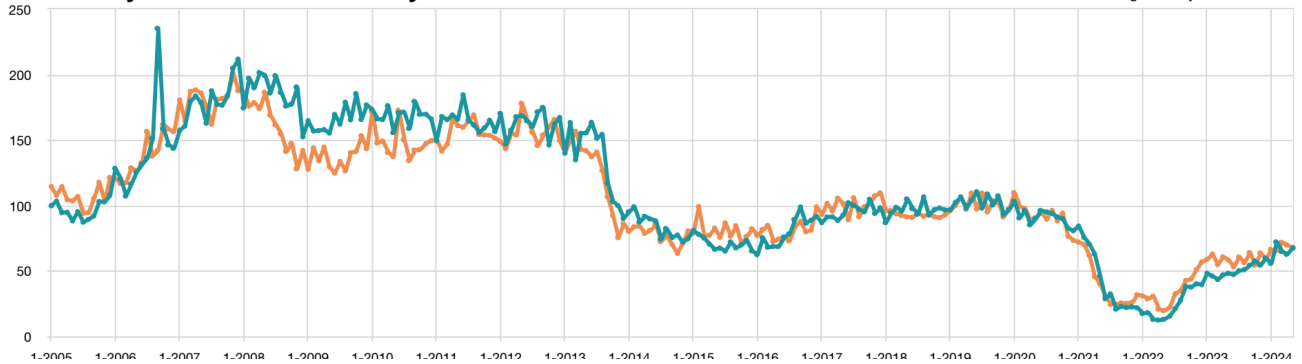
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2023	53	+ 140.9%	47	+ 213.3%
Jul-2023	61	+ 90.6%	50	+ 138.1%
Aug-2023	56	+ 60.0%	51	+ 88.9%
Sep-2023	64	+ 48.8%	54	+ 42.1%
Oct-2023	54	+ 22.7%	57	+ 50.0%
Nov-2023	64	+ 25.5%	54	+ 35.0%
Dec-2023	59	+ 3.5%	60	+ 53.8%
Jan-2024	66	+ 11.9%	56	+ 16.7%
Feb-2024	65	+ 3.2%	72	+ 56.5%
Mar-2024	72	+ 30.9%	65	+ 51.2%
Apr-2024	70	+ 14.8%	63	+ 34.0%
May-2024	67	+ 15.5%	68	+ 41.7%
12-Month Avg*	63	+ 29.5%	59	+ 56.3%

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

Overall Days on Market Until Sale by Month

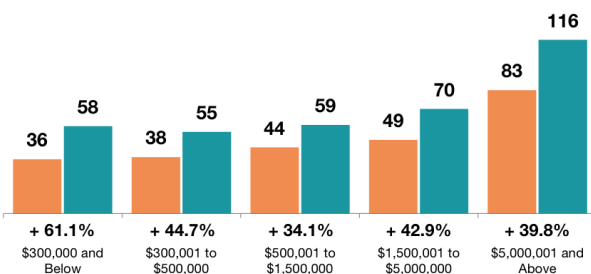


OVERALL DAYS ON MARKET UNTIL SALE BY PRICE RANGE

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

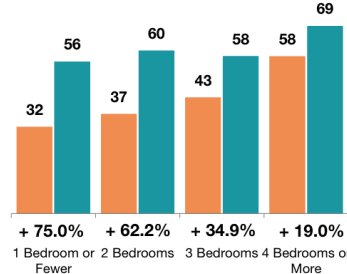
By Price Range

5-2023 5-2024



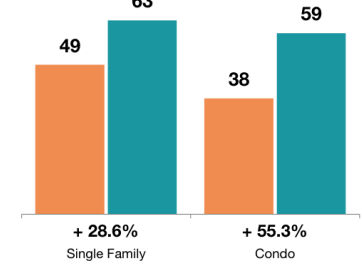
By Bedroom Count

5-2023 5-2024



By Property Type

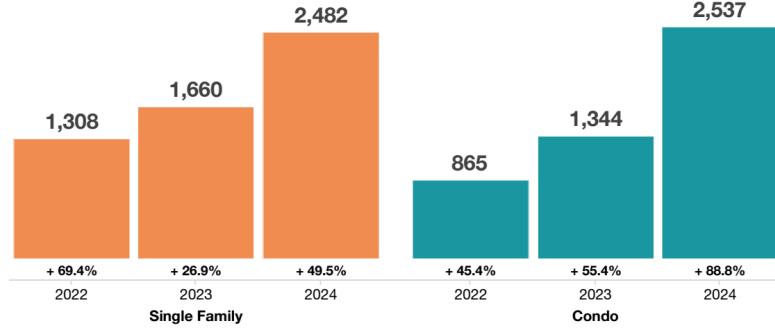
5-2023 5-2024



OVERALL INVENTORY OF HOMES FOR SALE

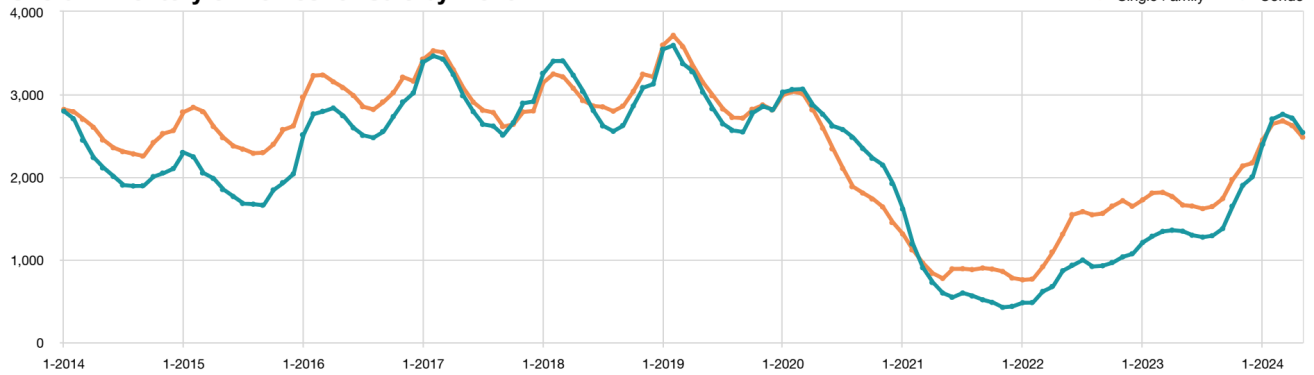
The number of properties available for sale in active status at the end of a given month.

May



Homes for Sale	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2023	1,648	+ 6.7%	1,294	+ 39.0%
Jul-2023	1,617	+ 2.3%	1,272	+ 27.8%
Aug-2023	1,642	+ 6.5%	1,289	+ 40.6%
Sep-2023	1,737	+ 11.4%	1,375	+ 48.6%
Oct-2023	1,968	+ 19.4%	1,646	+ 70.7%
Nov-2023	2,133	+ 24.5%	1,898	+ 83.9%
Dec-2023	2,170	+ 31.9%	2,000	+ 86.9%
Jan-2024	2,449	+ 42.1%	2,396	+ 98.5%
Feb-2024	2,642	+ 46.3%	2,702	+ 110.6%
Mar-2024	2,678	+ 47.7%	2,758	+ 105.7%
Apr-2024	2,621	+ 48.8%	2,712	+ 100.0%
May-2024	2,482	+ 49.5%	2,537	+ 88.8%
12-Month Avg	2,149	+ 29.0%	1,990	+ 78.6%

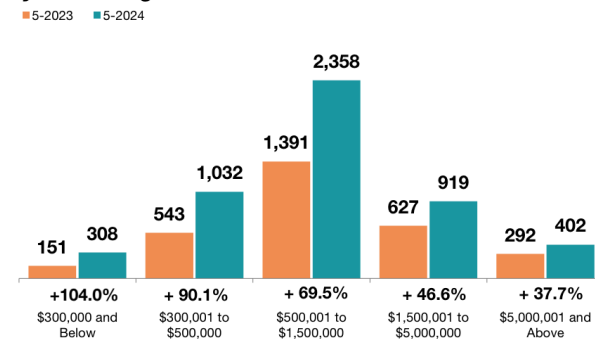
Overall Inventory of Homes for Sale by Month



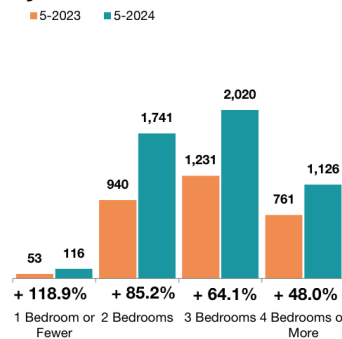
OVERALL INVENTORY OF HOMES FOR SALE BY PRICE RANGE

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

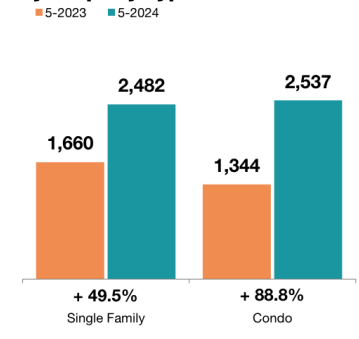
By Price Range



By Bedroom Count



By Property Type



LOCAL MARKET UPDATE - NAPLES BEACH

34102, 34103, 34108

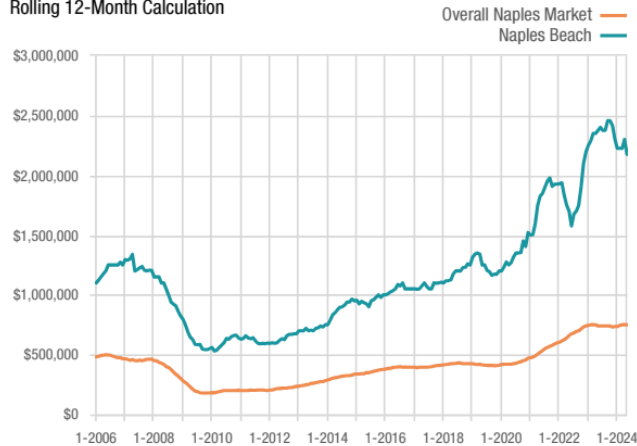
Single Family	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	67	65	- 3.0%	536	536	0.0%
Total Sales	64	52	- 18.8%	249	221	- 11.2%
Days on Market Until Sale	84	106	+ 26.2%	79	109	+ 38.0%
Median Closed Price*	\$3,062,500	\$2,262,500	- 26.1%	\$2,550,000	\$2,415,000	- 5.3%
Average Closed Price*	\$4,862,095	\$4,174,587	- 14.1%	\$4,137,479	\$4,450,329	+ 7.6%
Percent of List Price Received*	92.2%	93.5%	+ 1.4%	92.9%	92.9%	0.0%
Inventory of Homes for Sale	441	551	+ 24.9%	—	—	—
Months Supply of Inventory	10.0	14.9	+ 49.0%	—	—	—

Condo	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	108	120	+ 11.1%	825	958	+ 16.1%
Total Sales	126	106	- 15.9%	500	476	- 4.8%
Days on Market Until Sale	53	99	+ 86.8%	53	86	+ 62.3%
Median Closed Price*	\$1,275,000	\$1,150,000	- 9.8%	\$1,250,000	\$1,165,000	- 6.8%
Average Closed Price*	\$1,638,637	\$1,743,503	+ 6.4%	\$1,650,973	\$1,690,705	+ 2.4%
Percent of List Price Received*	94.8%	93.6%	- 1.3%	95.4%	94.1%	- 1.4%
Inventory of Homes for Sale	443	746	+ 68.4%	—	—	—
Months Supply of Inventory	5.7	10.0	+ 75.4%	—	—	—

* 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.

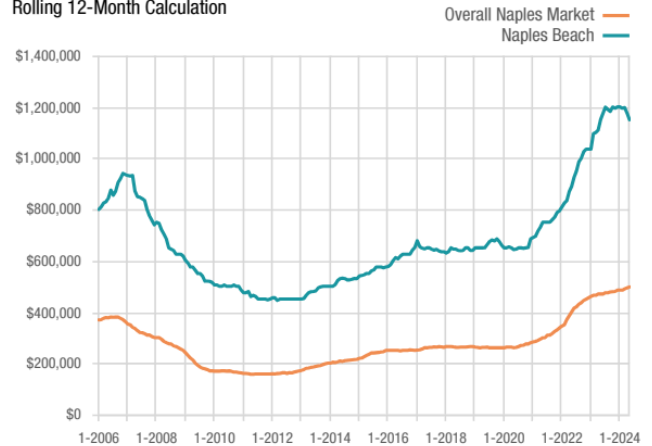
Median Closed Price - Single Family

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

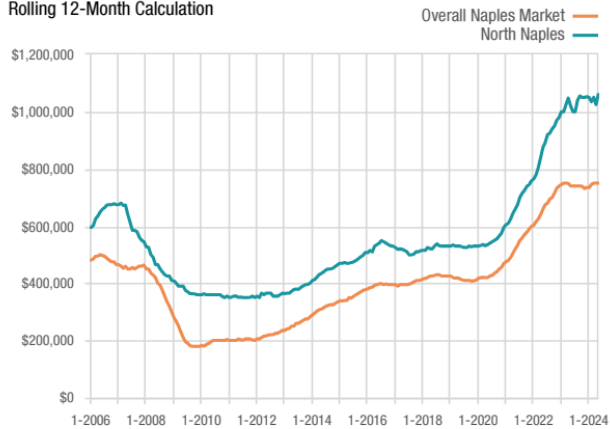
Single Family	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
Key Metrics						
New Listings	140	135	- 3.6%	678	824	+ 21.5%
Total Sales	109	94	- 13.8%	434	421	- 3.0%
Days on Market Until Sale	49	53	+ 8.2%	50	55	+ 10.0%
Median Closed Price*	\$1,000,000	\$1,247,500	+ 24.8%	\$1,075,000	\$1,100,000	+ 2.3%
Average Closed Price*	\$1,563,318	\$1,810,978	+ 15.8%	\$1,542,661	\$1,570,978	+ 1.8%
Percent of List Price Received*	96.0%	94.7%	- 1.4%	96.0%	95.4%	- 0.6%
Inventory of Homes for Sale	322	483	+ 50.0%	—	—	—
Months Supply of Inventory	4.0	5.9	+ 47.5%	—	—	—

Condo	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
Key Metrics						
New Listings	140	141	+ 0.7%	798	958	+ 20.1%
Total Sales	136	124	- 8.8%	569	546	- 4.0%
Days on Market Until Sale	50	60	+ 20.0%	42	56	+ 33.3%
Median Closed Price*	\$492,500	\$500,000	+ 1.5%	\$500,000	\$515,000	+ 3.0%
Average Closed Price*	\$717,717	\$853,919	+ 19.0%	\$767,535	\$732,546	- 4.6%
Percent of List Price Received*	97.1%	96.2%	- 0.9%	97.2%	96.2%	- 1.0%
Inventory of Homes for Sale	301	564	+ 87.4%	—	—	—
Months Supply of Inventory	2.8	6.0	+ 114.3%	—	—	—

* 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.

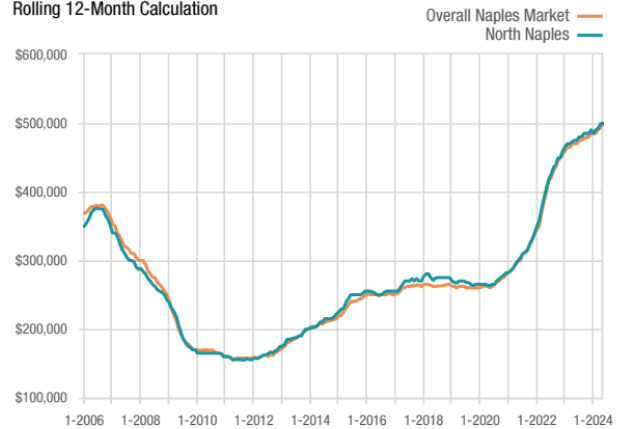
Median Closed Price - Single Family

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 - CENTRAL NAPLES

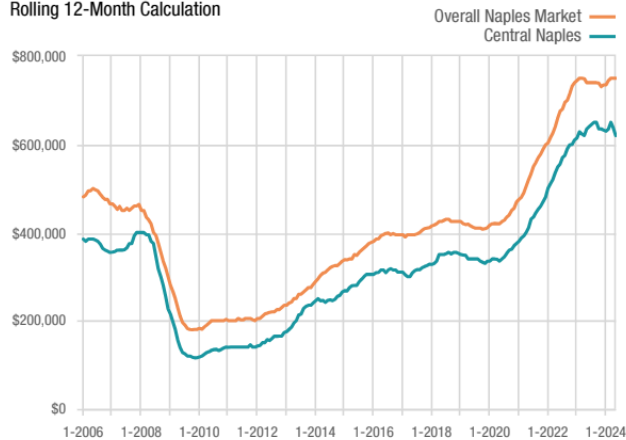
34104, 34105, 34116

Single Family	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
Key Metrics						
New Listings	57	64	+ 12.3%	370	416	+ 12.4%
Total Sales	61	50	- 18.0%	270	249	- 7.8%
Days on Market Until Sale	47	64	+ 36.2%	43	60	+ 39.5%
Median Closed Price*	\$740,000	\$577,500	- 22.0%	\$665,000	\$639,000	- 3.9%
Average Closed Price*	\$969,286	\$1,262,298	+ 30.2%	\$935,163	\$1,190,662	+ 27.3%
Percent of List Price Received*	95.6%	95.2%	- 0.4%	96.0%	95.5%	- 0.5%
Inventory of Homes for Sale	151	227	+ 50.3%	—	—	—
Months Supply of Inventory	3.0	4.9	+ 63.3%	—	—	—

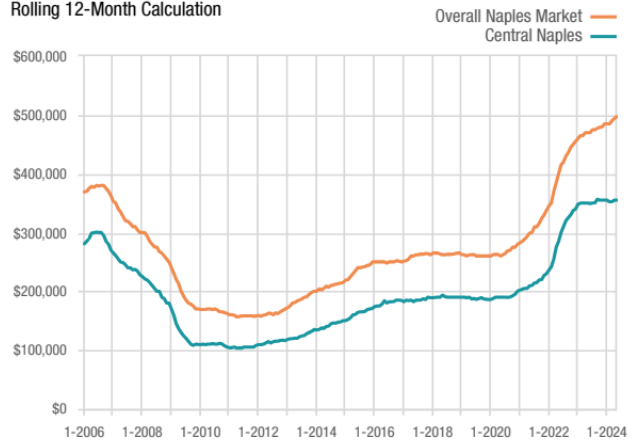
Condo	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
Key Metrics						
New Listings	64	89	+ 39.1%	400	552	+ 38.0%
Total Sales	77	65	- 15.6%	313	272	- 13.1%
Days on Market Until Sale	45	58	+ 28.9%	39	46	+ 17.9%
Median Closed Price*	\$350,000	\$355,000	+ 1.4%	\$352,500	\$358,250	+ 1.6%
Average Closed Price*	\$392,434	\$436,351	+ 11.2%	\$418,721	\$451,800	+ 7.9%
Percent of List Price Received*	97.0%	94.6%	- 2.5%	96.9%	95.9%	- 1.0%
Inventory of Homes for Sale	142	314	+ 121.1%	—	—	—
Months Supply of Inventory	2.3	6.4	+ 178.3%	—	—	—

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

Median Closed Price - Single Family
Rolling 12-Month Calculation



Median Closed Price - Condo
Rolling 12-Month Calculation



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

LOCAL MARKET UPDATE - SOUTH NAPLES

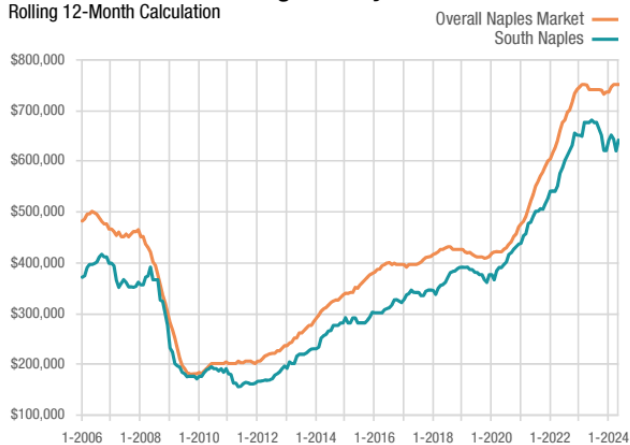
34112, 34113

Single Family	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
Key Metrics						
New Listings	76	81	+ 6.6%	388	476	+ 22.7%
Total Sales	62	69	+ 11.3%	270	240	- 11.1%
Days on Market Until Sale	50	53	+ 6.0%	55	61	+ 10.9%
Median Closed Price*	\$647,500	\$930,000	+ 43.6%	\$708,500	\$722,000	+ 1.9%
Average Closed Price*	\$896,935	\$1,185,326	+ 32.2%	\$963,036	\$1,066,500	+ 10.7%
Percent of List Price Received*	97.5%	95.6%	- 1.9%	95.8%	95.1%	- 0.7%
Inventory of Homes for Sale	176	277	+ 57.4%	—	—	—
Months Supply of Inventory	3.8	6.2	+ 63.2%	—	—	—

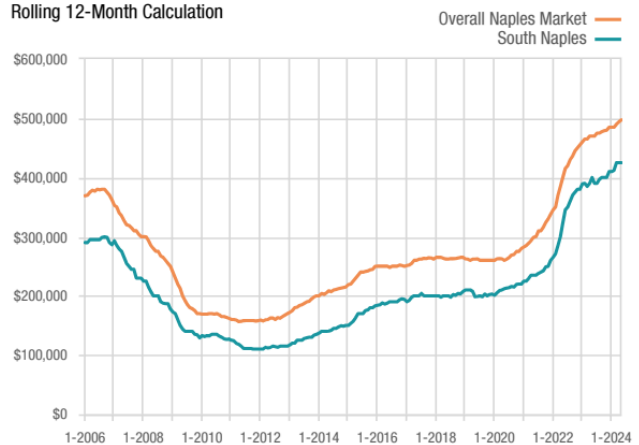
Condo	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
Key Metrics						
New Listings	92	131	+ 42.4%	663	852	+ 28.5%
Total Sales	129	96	- 25.6%	502	427	- 14.9%
Days on Market Until Sale	48	62	+ 29.2%	48	61	+ 27.1%
Median Closed Price*	\$405,000	\$386,250	- 4.6%	\$407,500	\$439,000	+ 7.7%
Average Closed Price*	\$469,769	\$484,090	+ 3.0%	\$462,742	\$498,648	+ 7.8%
Percent of List Price Received*	97.0%	95.8%	- 1.2%	96.9%	96.5%	- 0.4%
Inventory of Homes for Sale	261	559	+ 114.2%	—	—	—
Months Supply of Inventory	3.1	7.3	+ 135.5%	—	—	—

* 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



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LOCAL MARKET UPDATE - EAST NAPLES

34114, 34117, 34120, 34137

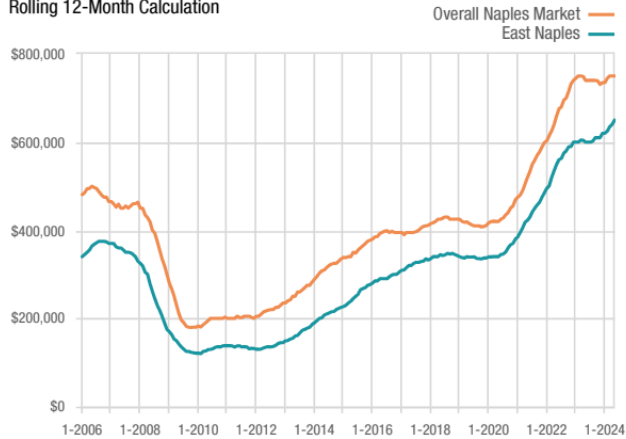
Single Family	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
Key Metrics						
New Listings	167	238	+ 42.5%	1,020	1,332	+ 30.6%
Total Sales	170	168	- 1.2%	759	730	- 3.8%
Days on Market Until Sale	64	66	+ 3.1%	65	68	+ 4.6%
Median Closed Price*	\$592,500	\$705,500	+ 19.1%	\$600,000	\$685,000	+ 14.2%
Average Closed Price*	\$726,633	\$891,388	+ 22.7%	\$737,273	\$844,839	+ 14.6%
Percent of List Price Received*	97.3%	96.6%	- 0.7%	97.0%	96.7%	- 0.3%
Inventory of Homes for Sale	489	803	+ 64.2%	—	—	—
Months Supply of Inventory	3.7	6.2	+ 67.6%	—	—	—

Condo	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
Key Metrics						
New Listings	69	83	+ 20.3%	401	470	+ 17.2%
Total Sales	67	51	- 23.9%	296	245	- 17.2%
Days on Market Until Sale	40	48	+ 20.0%	48	72	+ 50.0%
Median Closed Price*	\$495,000	\$534,085	+ 7.9%	\$518,555	\$520,000	+ 0.3%
Average Closed Price*	\$563,317	\$569,520	+ 1.1%	\$537,274	\$556,489	+ 3.6%
Percent of List Price Received*	97.4%	96.6%	- 0.8%	97.3%	96.8%	- 0.5%
Inventory of Homes for Sale	169	319	+ 88.8%	—	—	—
Months Supply of Inventory	3.2	6.8	+ 112.5%	—	—	—

* 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.

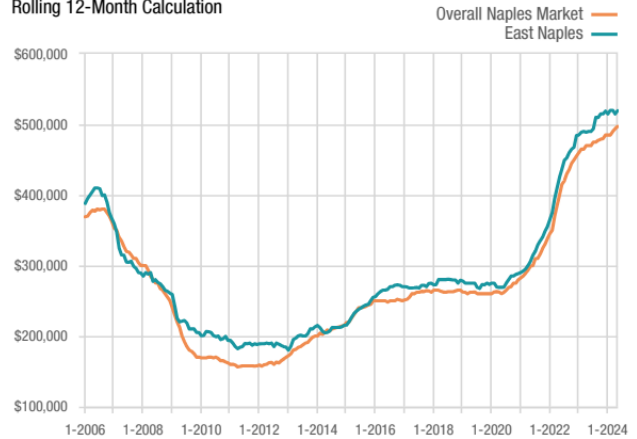
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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