



Market Report

NOVEMBER 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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realtor.com®



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

A 23 percent increase in new listings during November was a welcome addition to the Naples housing market's overall inventory, which rose 32.4 percent to 5,368 properties from 4,052 properties in November 2023. Sellers entering the market in November were met with eager buyers as overall pending sales for the month increased for the first time in five years. Broker analysts reviewing the November 2024 Market Report by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), are optimistic that this shift demonstrates not only the resiliency of the Naples housing market, but also its renowned desirability.

Overall median closed price decreased 1.7 percent to \$575,000 from \$585,000 in November 2023. This decrease was fueled by the condominium market, which reported a median closed price decrease of 10.8 percent. Alternately, the single-family home market's median closed price in November increased 2.8 percent.

Overall pending sales increased 10.7 percent in November to 732 pending sales from 661 pending sales in November 2023. Overall closed sales decreased 18.4 percent in November to 448 closed sales from 549 closed sales in November 2023. Days on market increased 40.7 percent to 83 days from 59 days in November 2023. Incidentally, days on market during November 2019 was 92 days.

QUICK FACTS

OVERALL MARKET FACTS

INVENTORY



5,368

↑ 32%

PENDINGS



732

↑ 11%

NEW LISTINGS



1,498

↑ 23%

MEDIAN CLOSED PRICE



\$575,000

↓ 2%

CLOSED SALES



448

↓ 18%

DAYS ON MARKET



83

↑ 41%

OVERALL MARKET OVERVIEW

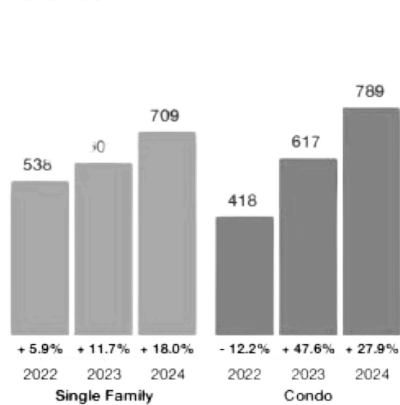
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	11-2023	11-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,218	1,498	+ 23.0%	12,422	14,195	+ 14.3%
Total Sales		549	448	- 18.4%	8,285	7,359	- 11.2%
Days on Market Until Sale		59	83	- 40.7%	54	74	37.0%
Median Closed Price		\$585,000	\$575,000	- 1.7%	\$600,000	\$610,000	+ 1.7%
Average Closed Price		\$871,532	\$1,153,341	+ 32.3%	\$1,016,387	\$1,087,116	+ 7.0%
Percent of List Price Received		96.2%	94.4%	- 1.9%	96.3%	95.4%	- 0.9%
Pending Listings		661	732	+ 10.7%	10,329	9,464	+ 8.4%
Inventory of Homes for Sale		4,053	5,368	+ 32.4%	—	—	—
Months Supply of Inventory		5.4	8.1	- 50.0%	—	—	—

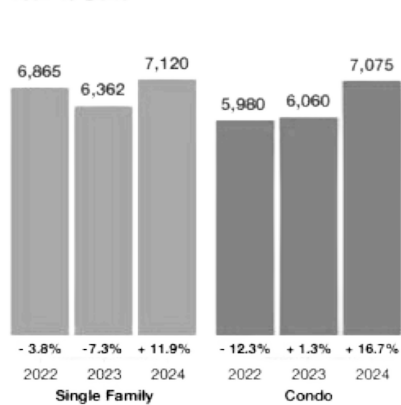
OVERALL NEW LISTINGS

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

November

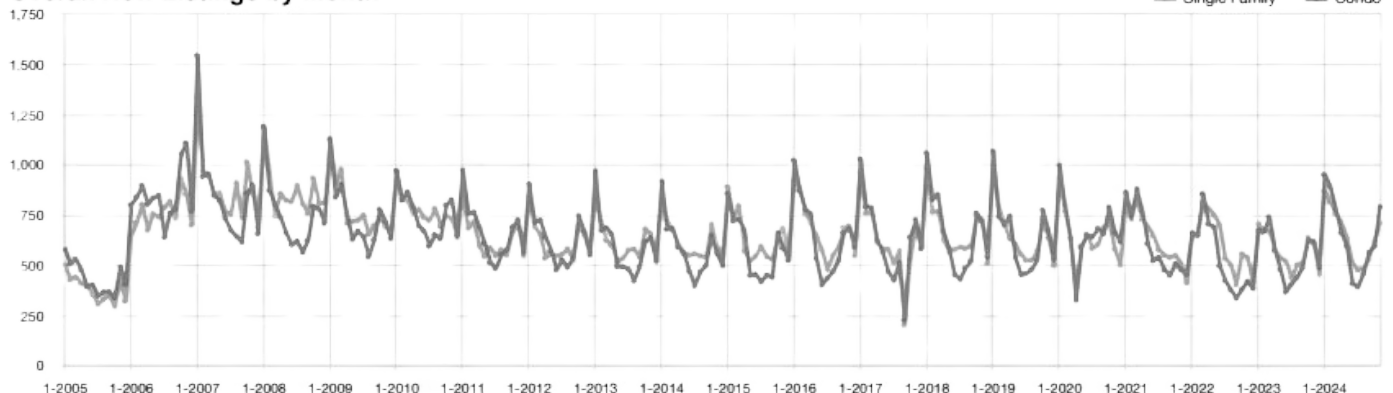


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Dec-2023	454	+ 9.9%	487	+ 27.2%
Jan-2024	869	+ 23.3%	950	+ 41.2%
Feb-2024	814	+ 21.5%	894	+ 34.4%
Mar-2024	756	+ 13.3%	779	+ 5.4%
Apr-2024	713	+ 23.8%	661	+ 15.4%
May-2024	640	+ 19.4%	593	+ 24.3%
Jun-2024	512	- 1.3%	408	+ 11.8%
Jul-2024	475	+ 8.9%	390	- 3.5%
Aug-2024	483	- 3.6%	455	+ 4.1%
Sep-2024	530	+ 3.3%	562	+ 15.6%
Oct-2024	619	- 3.0%	594	4.8%
Nov-2024	709	+ 18.0%	789	+ 27.9%
12-Month Avg	631	- 11.7%	630	- 17.3%

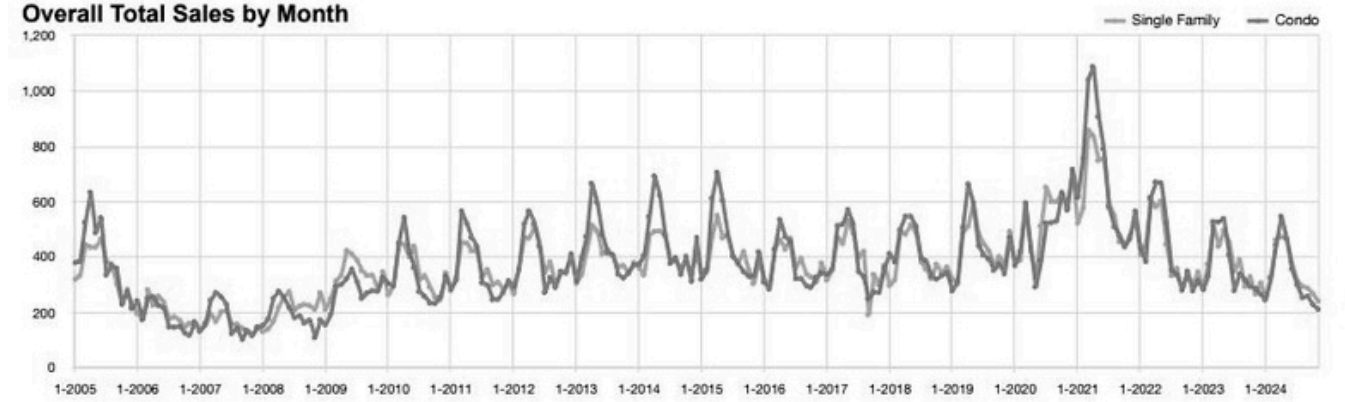
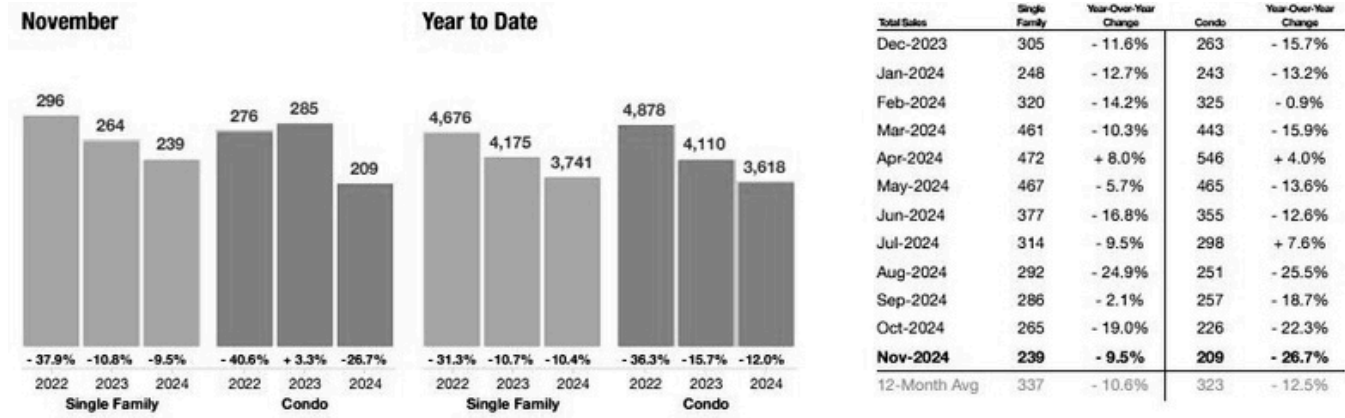
Overall New Listings by Month



Current as of December 10, 2024. All data from Southwest Florida MLS. Report © 2024 ShowingTime Plus, LLC.

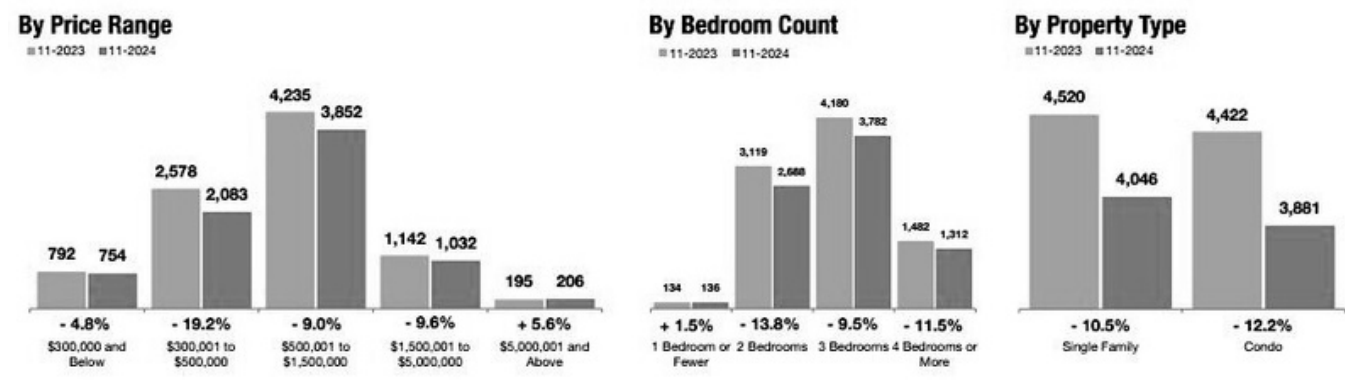
OVERALL CLOSED SALES

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



OVERALL CLOSED SALES BY PRICE RANGE

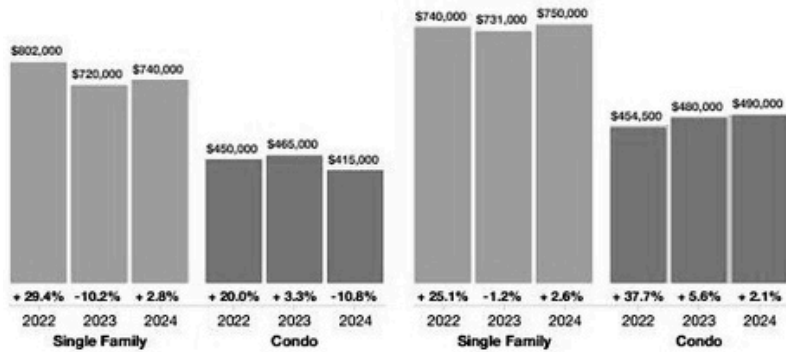
A count of the actual sales that closed in a given month. Based on a rolling 12-month total.



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.

November



Year to Date

Median Closed Price	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Dec-2023	\$750,000	+ 2.7%	\$520,000	+ 13.2%
Jan-2024	\$752,500	+ 5.2%	\$479,000	- 0.7%
Feb-2024	\$834,500	+ 15.9%	\$502,000	+ 2.1%
Mar-2024	\$770,000	+ 5.7%	\$523,000	+ 6.7%
Apr-2024	\$793,750	- 3.2%	\$525,000	0.0%
May-2024	\$850,000	+ 14.1%	\$505,000	+ 4.7%
Jun-2024	\$729,000	- 3.1%	\$480,000	- 0.3%
Jul-2024	\$712,500	- 2.7%	\$470,000	+ 2.2%
Aug-2024	\$677,500	- 3.1%	\$499,000	+ 2.9%
Sep-2024	\$727,000	- 2.5%	\$450,000	- 4.3%
Oct-2024	\$725,000	+ 3.2%	\$413,750	- 8.1%
Nov-2024	\$740,000	+ 2.8%	\$415,000	- 10.8%
12-Month Avg*	\$750,000	+ 2.7%	\$490,000	+ 2.1%

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

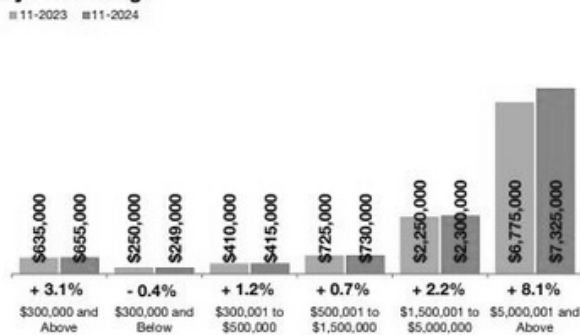
Overall Median Closed Price by Month



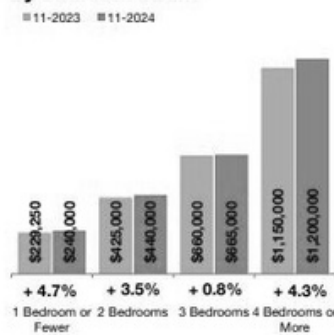
OVERALL MEDIAN CLOSED PRICE BY PRICE RANGE

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

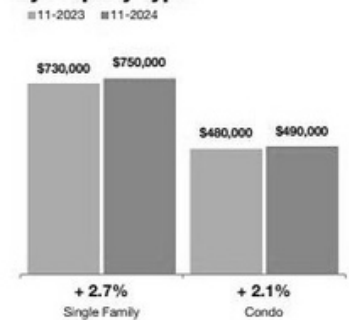
By Price Range



By Bedroom Count



By Property Type

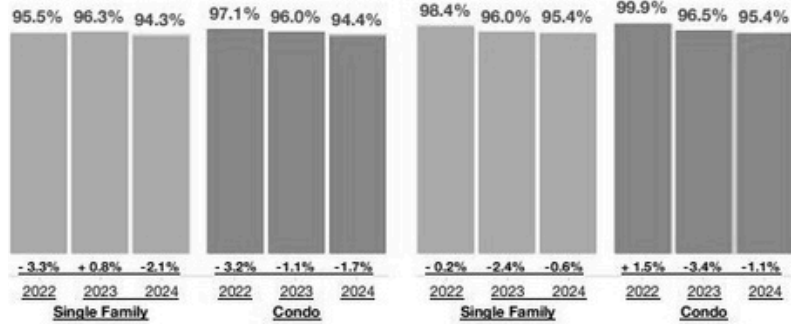


OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED

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.

November

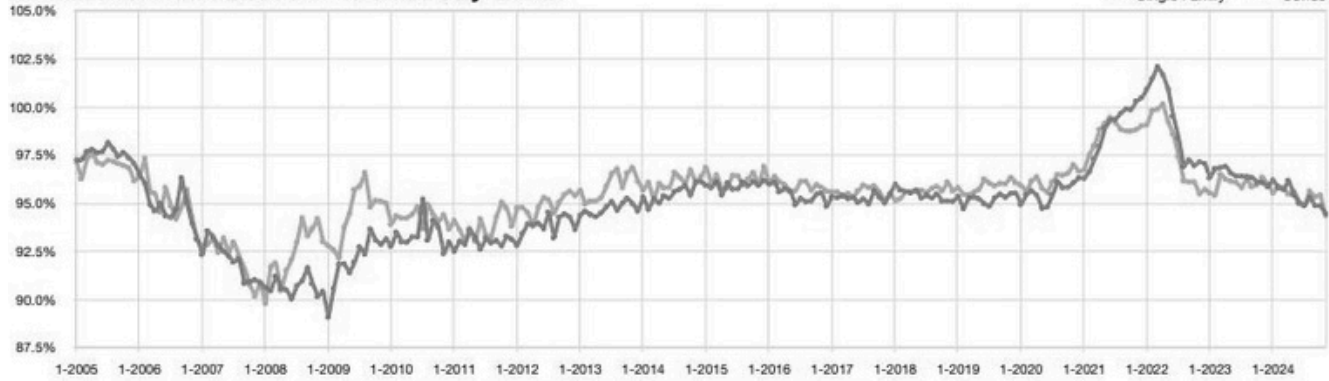
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Dec-2023	96.0%	+ 0.3%	95.8%	- 1.2%
Jan-2024	95.5%	0.0%	96.2%	- 0.1%
Feb-2024	95.9%	+ 0.5%	95.8%	- 1.0%
Mar-2024	95.8%	- 0.7%	95.7%	- 1.1%
Apr-2024	95.5%	- 0.7%	96.2%	- 0.7%
May-2024	95.6%	- 0.5%	95.4%	- 1.1%
Jun-2024	95.1%	- 1.0%	95.0%	- 1.5%
Jul-2024	94.8%	- 1.0%	94.9%	- 1.6%
Aug-2024	95.6%	- 0.7%	95.3%	- 1.1%
Sep-2024	95.3%	- 0.5%	94.9%	- 1.5%
Oct-2024	95.4%	- 0.5%	94.8%	- 1.4%
Nov-2024	94.3%	- 2.1%	94.4%	- 1.7%
12-Month Avg*	95.4%	- 0.6%	95.4%	- 1.1%

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

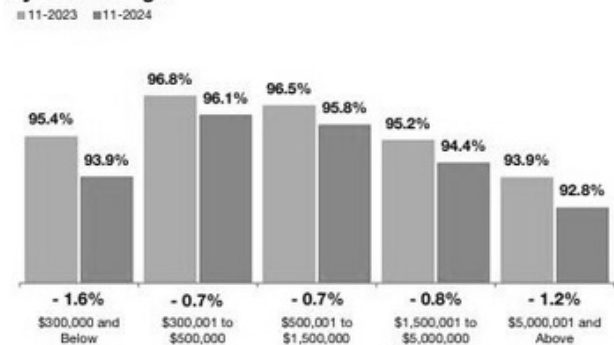
Overall Percent of List Price Received by Month



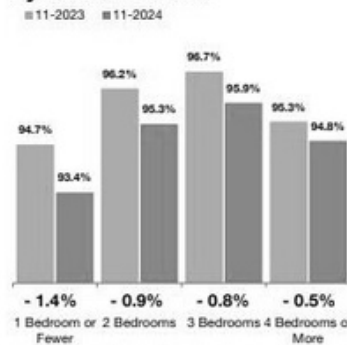
OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED BY PRICE RANGE

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.

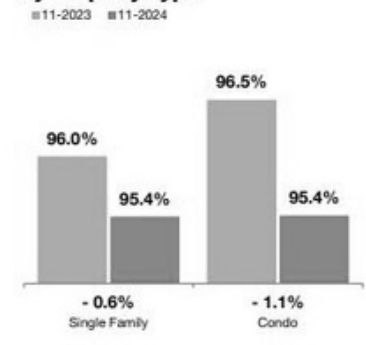
By Price Range



By Bedroom Count

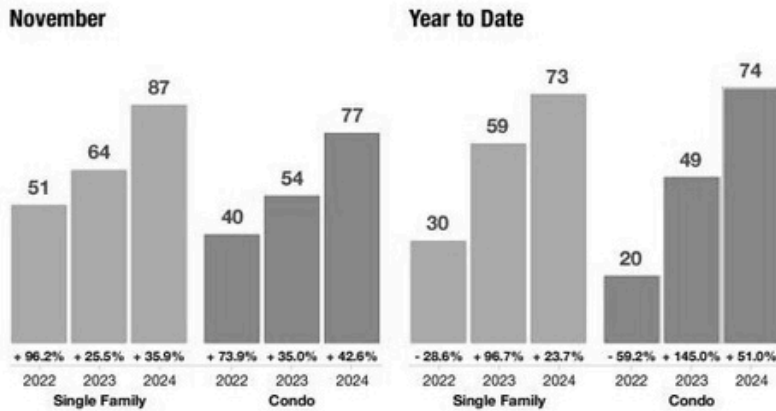


By Property Type



OVERALL DAYS ON MARKET UNTIL SALE

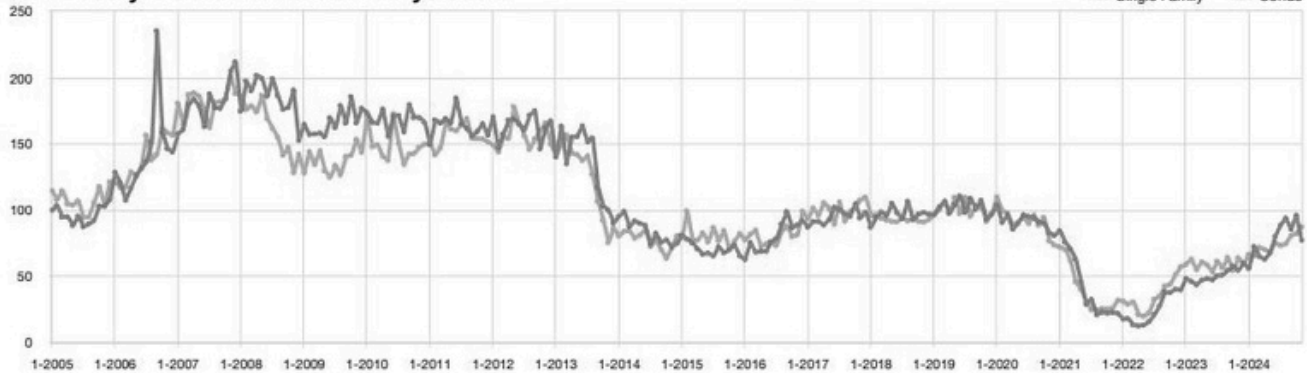
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Dec-2023	59	+3.5%	59	+51.3%
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	68	+17.2%	67	+39.6%
Jun-2024	75	+41.5%	80	+70.2%
Jul-2024	73	+19.7%	88	+76.0%
Aug-2024	74	+32.1%	94	+84.3%
Sep-2024	81	+26.6%	85	+57.4%
Oct-2024	82	+51.9%	96	+68.4%
Nov-2024	87	+35.9%	77	+42.6%
12-Month Avg*	72	+23.5%	73	+51.9%

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

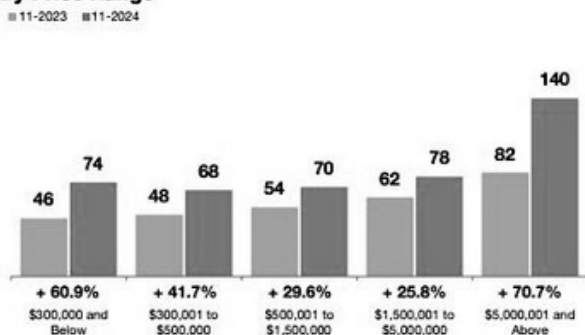
Overall Days on Market Until Sale by Month



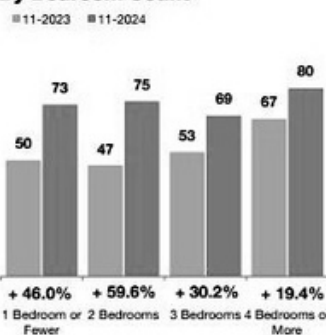
OVERALL DAYS ON MARKET UNTIL SALE BY PRICE RANGE

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

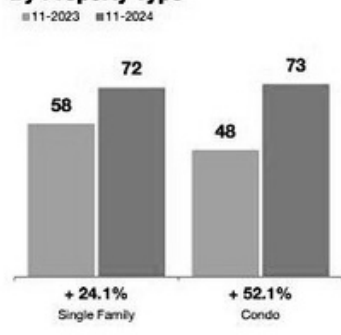
By Price Range



By Bedroom Count



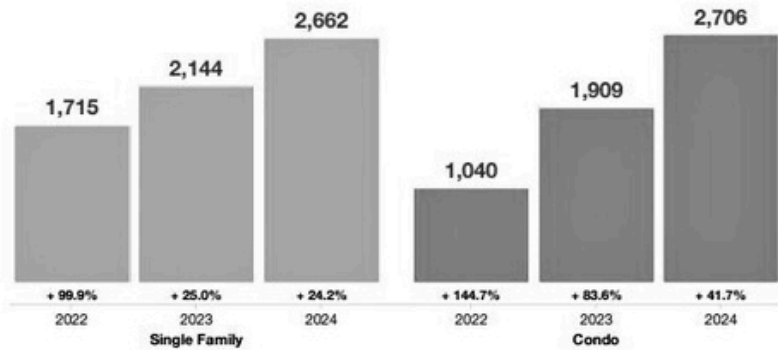
By Property Type



OVERALL INVENTORY OF HOMES FOR SALE

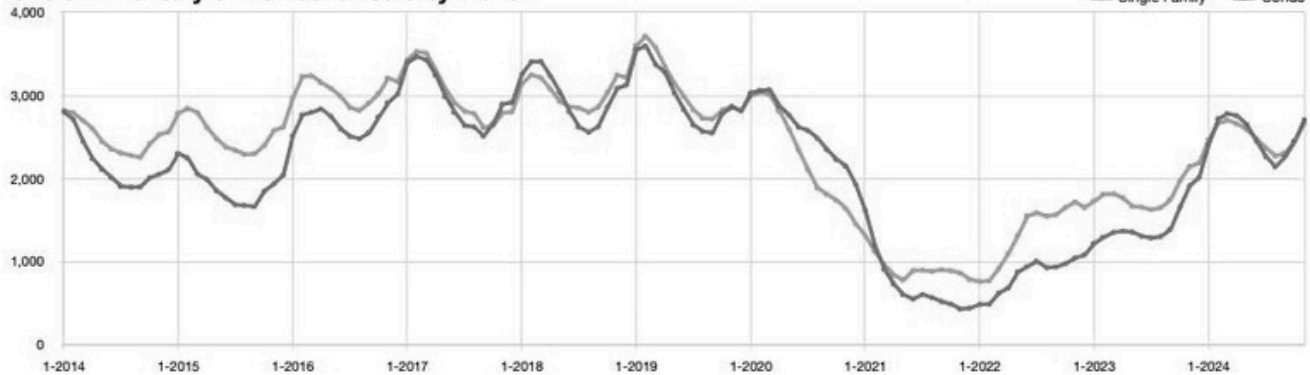
The number of properties available for sale in active status at the end of a given month.

November



Homes for Sale	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Dec-2023	2,184	+ 32.5%	2,013	+ 86.7%
Jan-2024	2,466	+ 43.0%	2,409	+ 98.3%
Feb-2024	2,663	+ 47.3%	2,716	+ 110.4%
Mar-2024	2,700	+ 48.8%	2,781	+ 106.2%
Apr-2024	2,658	+ 50.6%	2,753	+ 101.7%
May-2024	2,587	+ 55.6%	2,647	+ 95.6%
Jun-2024	2,478	+ 50.0%	2,450	+ 88.0%
Jul-2024	2,367	+ 45.8%	2,262	+ 76.6%
Aug-2024	2,271	+ 37.8%	2,140	+ 64.7%
Sep-2024	2,305	+ 32.3%	2,259	+ 63.1%
Oct-2024	2,450	+ 24.1%	2,442	+ 47.4%
Nov-2024	2,662	+ 24.2%	2,706	+ 41.7%
12-Month Avg	2,483	+ 40.5%	2,465	+ 79.4%

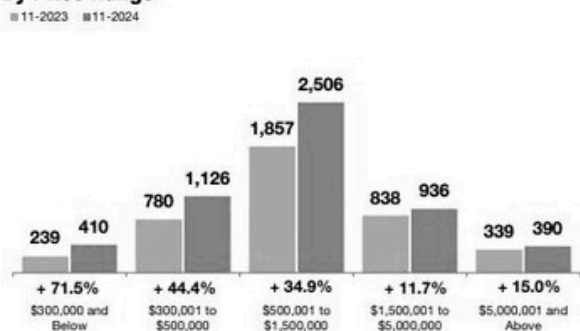
Overall Inventory of Homes for Sale by Month



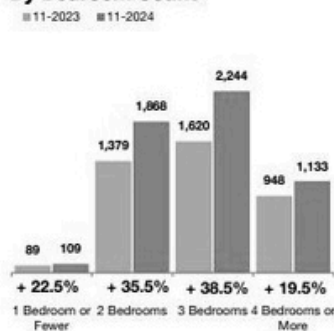
OVERALL INVENTORY OF HOMES FOR SALE BY PRICE RANGE

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

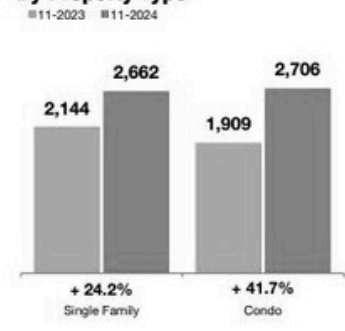
By Price Range



By Bedroom Count



By Property Type



LOCAL MARKET UPDATE - NAPLES BEACH

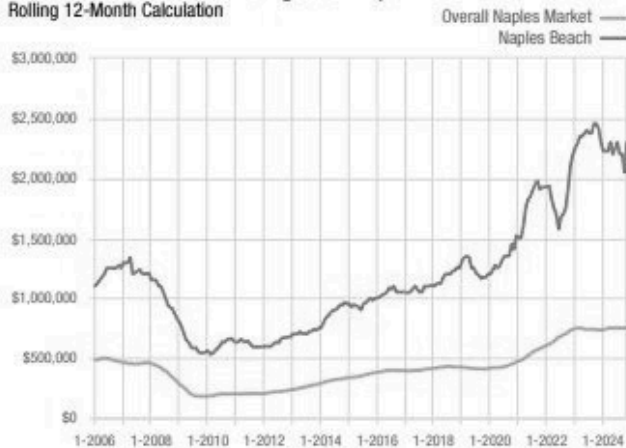
34102, 34103, 34108

Single Family	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	104	127	+ 22.1%	981	1,011	+ 3.1%
Total Sales	26	22	- 15.4%	441	379	- 14.1%
Days on Market Until Sale	93	128	+ 37.6%	82	115	+ 40.2%
Median Closed Price*	\$1,440,000	\$3,350,000	+ 132.6%	\$2,375,000	\$2,360,000	- 0.6%
Average Closed Price*	\$2,083,119	\$6,607,023	+ 217.2%	\$3,722,017	\$4,415,730	+ 18.6%
Percent of List Price Received*	93.2%	90.4%	- 3.0%	92.8%	92.6%	- 0.2%
Inventory of Homes for Sale	511	549	+ 7.4%	—	—	—
Months Supply of Inventory	12.4	16.1	+ 29.8%	—	—	—

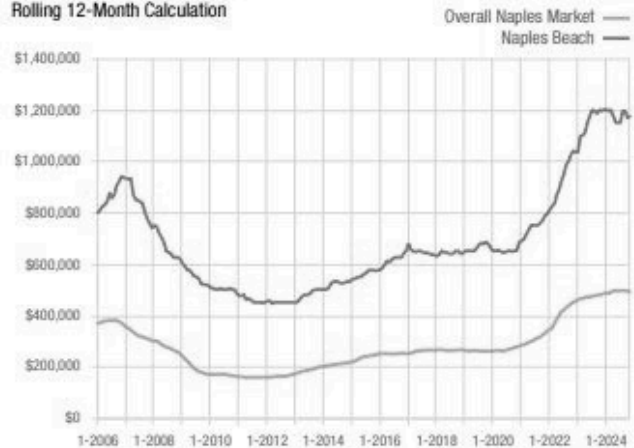
Condo	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	171	212	+ 24.0%	1,565	1,690	+ 8.0%
Total Sales	50	36	- 28.0%	863	805	- 6.7%
Days on Market Until Sale	77	125	+ 62.3%	57	95	+ 66.7%
Median Closed Price*	\$1,125,000	\$1,162,500	+ 3.3%	\$1,200,000	\$1,155,000	- 3.8%
Average Closed Price*	\$1,439,825	\$2,291,417	+ 59.1%	\$1,632,609	\$1,697,441	+ 4.0%
Percent of List Price Received*	95.4%	90.3%	- 5.3%	95.2%	93.8%	- 1.5%
Inventory of Homes for Sale	629	735	+ 16.9%	—	—	—
Months Supply of Inventory	8.2	10.2	+ 24.4%	—	—	—

* 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

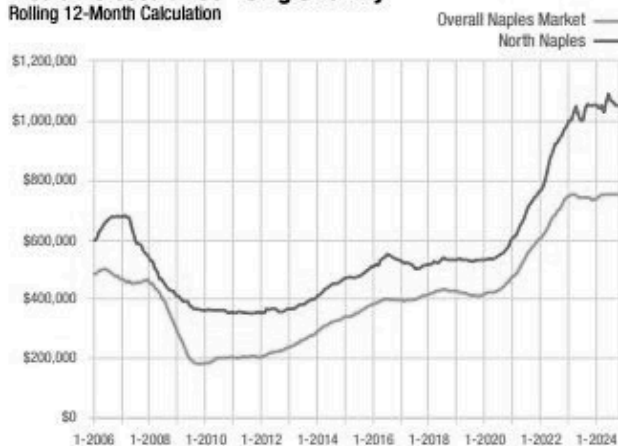
34109, 34110, 34119

Single Family	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	131	142	+ 8.4%	1,369	1,502	+ 9.7%
Total Sales	62	53	- 14.5%	921	809	- 12.2%
Days on Market Until Sale	57	73	+ 28.1%	53	62	+ 17.0%
Median Closed Price*	\$1,000,000	\$1,022,500	+ 2.3%	\$1,050,000	\$1,025,000	- 2.4%
Average Closed Price*	\$1,481,637	\$1,431,446	- 3.4%	\$1,479,166	\$1,501,493	+ 1.5%
Percent of List Price Received*	96.2%	93.6%	- 2.7%	95.9%	94.9%	- 1.0%
Inventory of Homes for Sale	381	480	+ 26.0%	—	—	—
Months Supply of Inventory	4.6	6.6	+ 43.5%	—	—	—

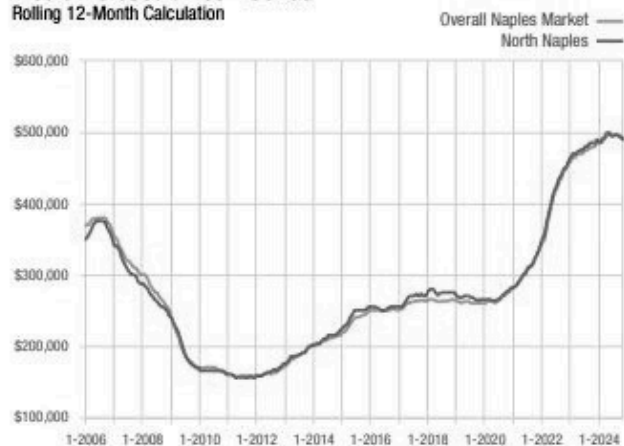
Condo	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	147	166	+ 12.9%	1,540	1,787	+ 16.0%
Total Sales	76	49	- 35.5%	1,098	990	- 9.8%
Days on Market Until Sale	47	81	+ 72.3%	44	66	+ 50.0%
Median Closed Price*	\$480,000	\$435,000	- 9.4%	\$490,000	\$490,000	0.0%
Average Closed Price*	\$762,250	\$492,029	- 35.5%	\$697,603	\$675,561	- 3.2%
Percent of List Price Received*	96.1%	95.3%	- 0.8%	96.9%	95.8%	- 1.1%
Inventory of Homes for Sale	406	628	+ 54.7%	—	—	—
Months Supply of Inventory	4.1	7.2	+ 75.6%	—	—	—

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

Median Closed Price - Single Family
Rolling 12-Month Calculation



Median Closed Price - Condo
Rolling 12-Month Calculation



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

LOCAL MARKET UPDATE - CENTRAL NAPLES

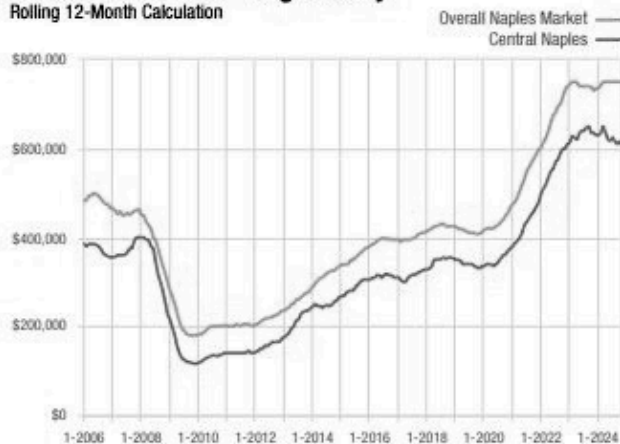
34104, 34105, 34116

Single Family	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	67	82	+ 22.4%	764	785	+ 2.7%
Total Sales	28	26	- 7.1%	527	474	- 10.1%
Days on Market Until Sale	48	72	+ 50.0%	46	64	+ 39.1%
Median Closed Price*	\$664,500	\$612,000	- 7.9%	\$635,000	\$612,500	- 3.5%
Average Closed Price*	\$968,532	\$907,765	- 6.3%	\$983,302	\$1,094,890	+ 11.3%
Percent of List Price Received*	97.2%	93.6%	- 3.7%	96.1%	95.6%	- 0.5%
Inventory of Homes for Sale	218	252	+ 15.6%	—	—	—
Months Supply of Inventory	4.5	5.8	+ 28.9%	—	—	—

Condo	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	86	117	+ 36.0%	821	1,038	+ 26.4%
Total Sales	46	39	- 15.2%	597	518	- 13.2%
Days on Market Until Sale	37	63	+ 70.3%	40	59	+ 47.5%
Median Closed Price*	\$332,500	\$322,500	- 3.0%	\$352,500	\$345,000	- 2.1%
Average Closed Price*	\$422,515	\$351,628	- 16.8%	\$404,480	\$422,358	+ 4.4%
Percent of List Price Received*	96.2%	95.7%	- 0.5%	96.7%	95.6%	- 1.1%
Inventory of Homes for Sale	229	360	+ 57.2%	—	—	—
Months Supply of Inventory	4.2	7.9	+ 88.1%	—	—	—

* 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 - SOUTH NAPLES

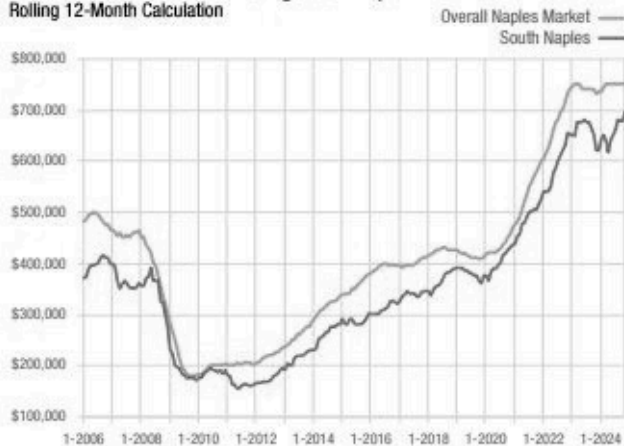
34112, 34113

Single Family	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	72	77	+ 6.9%	774	875	+ 13.0%
Total Sales	34	32	- 5.9%	545	435	- 20.2%
Days on Market Until Sale	61	71	+ 16.4%	54	66	+ 22.2%
Median Closed Price*	\$546,000	\$820,000	+ 50.2%	\$620,000	\$690,000	+ 11.3%
Average Closed Price*	\$644,257	\$1,077,138	+ 67.2%	\$908,362	\$1,029,674	+ 13.4%
Percent of List Price Received*	94.4%	93.6%	- 0.8%	95.5%	94.8%	- 0.7%
Inventory of Homes for Sale	244	322	+ 32.0%	—	—	—
Months Supply of Inventory	5.0	8.4	+ 68.0%	—	—	—

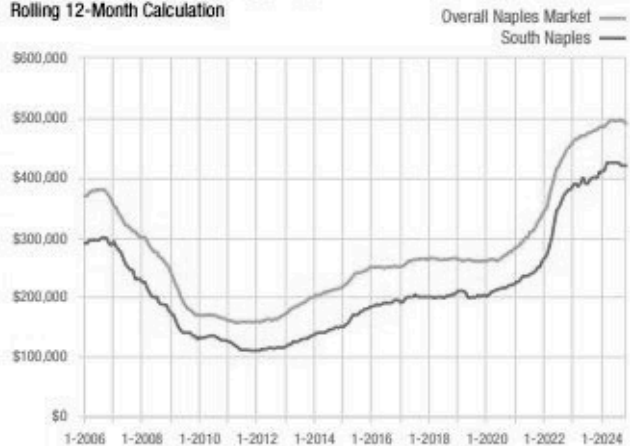
Condo	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	139	175	+ 25.9%	1,276	1,544	+ 21.0%
Total Sales	62	49	- 21.0%	916	783	- 14.5%
Days on Market Until Sale	50	56	+ 12.0%	50	70	+ 40.0%
Median Closed Price*	\$427,000	\$350,000	- 18.0%	\$405,000	\$410,000	+ 1.2%
Average Closed Price*	\$561,539	\$489,049	- 12.9%	\$463,685	\$475,157	+ 2.5%
Percent of List Price Received*	96.1%	95.3%	- 0.8%	96.8%	95.9%	- 0.9%
Inventory of Homes for Sale	391	579	+ 48.1%	—	—	—
Months Supply of Inventory	4.8	8.1	+ 68.8%	—	—	—

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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

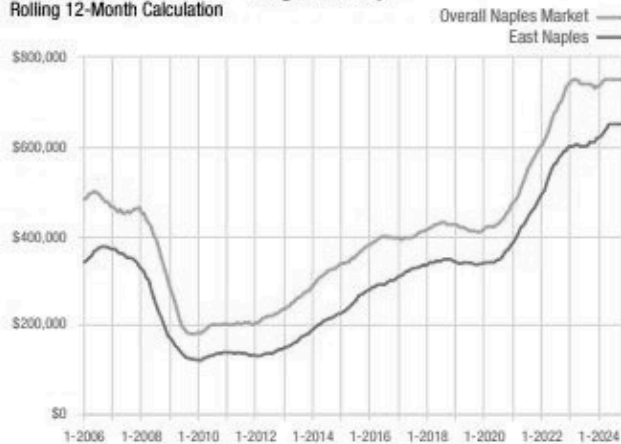
Single Family	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	198	247	+ 24.7%	2,115	2,558	+ 20.9%
Total Sales	90	85	- 5.6%	1,480	1,435	- 3.0%
Days on Market Until Sale	64	79	+ 23.4%	62	71	+ 14.5%
Median Closed Price*	\$595,000	\$680,000	+ 14.3%	\$615,000	\$650,000	+ 5.7%
Average Closed Price*	\$701,141	\$793,239	+ 13.1%	\$748,068	\$801,134	+ 7.1%
Percent of List Price Received*	97.6%	96.2%	- 1.4%	97.1%	96.4%	- 0.7%
Inventory of Homes for Sale	682	925	+ 35.6%	—	—	—
Months Supply of Inventory	5.1	7.2	+ 41.2%	—	—	—

Condo	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	69	108	+ 56.5%	777	888	+ 14.3%
Total Sales	43	31	- 27.9%	576	461	- 20.0%
Days on Market Until Sale	61	67	+ 9.8%	52	82	+ 57.7%
Median Closed Price*	\$500,000	\$440,000	- 12.0%	\$515,000	\$509,000	- 1.2%
Average Closed Price*	\$506,872	\$481,609	- 5.0%	\$534,915	\$535,682	+ 0.1%
Percent of List Price Received*	96.4%	95.2%	- 1.2%	97.0%	96.3%	- 0.7%
Inventory of Homes for Sale	227	348	+ 53.3%	—	—	—
Months Supply of Inventory	4.4	8.3	+ 88.6%	—	—	—

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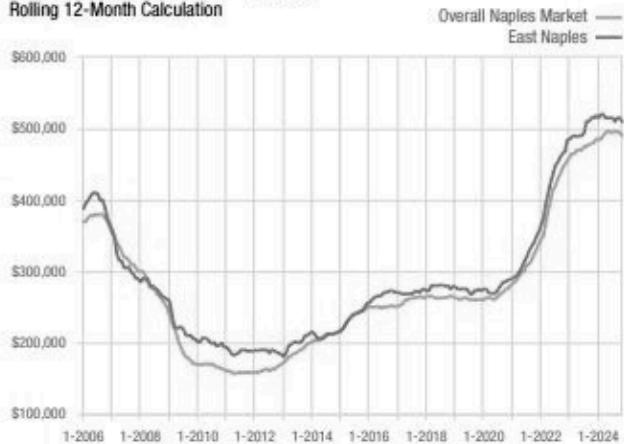
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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