



Market Report

OCTOBER 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



Zillow



realtor.com®



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

The housing market in Naples during October was remarkably resilient even as it faced interruptions from two major hurricanes. There were 1,179 new listings in October, a 13.9 percent increase compared to September. More inventory means more competition. As such, the overall median closed price in October decreased 3.6 percent (year over year), which was fueled by an 8.1 percent decrease in the condominium market. Broker analysts reviewing the October 2024 Market Report by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), agree that storm-ready homes and storm-familiar residents help the Naples housing market rebound quickly after a storm and these safeguards strengthen its reputation as a desirable homeownership destination.

Overall inventory continues to rise, and we are almost back to pre-pandemic (2019) levels. For October, inventory increased 30.9 percent to 4,746 properties from 3,627 properties in October 2023. And while new listings were down 6.6 percent compared to October 2023; they rose 13.9 percent compared to September 2024.

The overall median closed price in October was \$568,500, a 3.6 percent decrease from \$590,000 in October 2023. In the singlefamily home market, the median closed price increased 3.2 percent to \$727,500 from \$705,000 in October 2023. And for condominiums, the median closed price decreased 8.1 percent to \$413,750 from \$450,000 in October 2023.

QUICK FACTS

OVERALL MARKET FACTS

INVENTORY



4,746

↑ 31%

PENDINGS



532

↓ 20%

NEW LISTINGS



1,179

↓ 7%

MEDIAN CLOSED PRICE



\$568,500

↓ 4%

CLOSED SALES



484

↓ 22%

DAYS ON MARKET



89

↑ 59%

OVERALL MARKET OVERVIEW

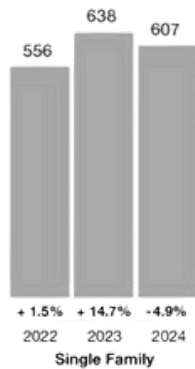
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	10-2023	10-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,262	1,179	- 6.6%	11,203	12,636	- 12.8%
Total Sales		617	484	- 21.6%	7,734	6,901	- 10.8%
Days on Market Until Sale		56	89	58.9%	53	73	37.7%
Median Closed Price		\$590,000	\$568,500	- 3.6%	\$600,000	\$615,000	+ 2.5%
Average Closed Price		\$928,230	\$905,728	- 2.4%	\$1,026,801	\$1,083,111	- 5.5%
Percent of List Price Received		96.0%	95.1%	- 0.9%	96.3%	95.5%	- 0.8%
Pending Listings		665	532	- 20.0%	9,668	8,732	- 9.7%
Inventory of Homes for Sale		3,627	4,746	+ 30.9%	—	—	—
Months Supply of Inventory		4.9	7.1	+ 44.9%	—	—	—

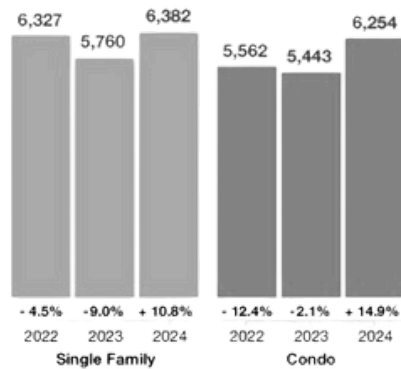
OVERALL NEW LISTINGS

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

October

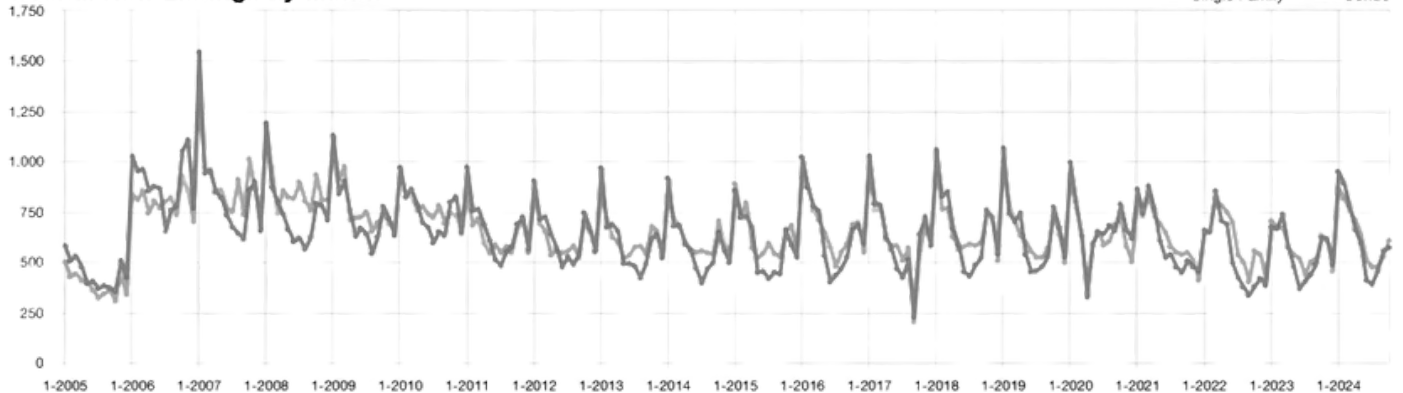


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Nov-2023	601	+ 11.7%	617	+ 47.6%
Dec-2023	454	+ 9.9%	486	- 26.9%
Jan-2024	869	+ 23.3%	950	+ 41.2%
Feb-2024	815	+ 21.6%	893	+ 34.3%
Mar-2024	756	+ 13.3%	779	+ 5.4%
Apr-2024	711	+ 23.4%	660	+ 15.2%
May-2024	639	- 19.2%	592	+ 24.1%
Jun-2024	512	- 1.2%	409	- 12.1%
Jul-2024	475	+ 8.9%	389	- 3.7%
Aug-2024	476	- 5.0%	454	+ 3.9%
Sep-2024	522	+ 1.8%	556	+ 14.4%
Oct-2024	607	- 4.9%	572	- 8.3%
12-Month Avg	620	+ 10.9%	613	+ 17.9%

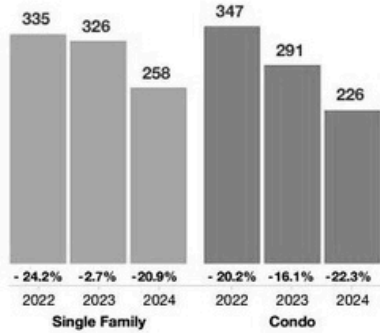
Overall New Listings by Month



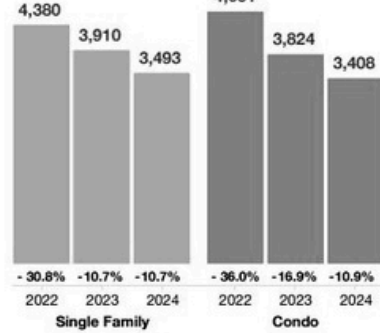
OVERALL CLOSED SALES

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

October

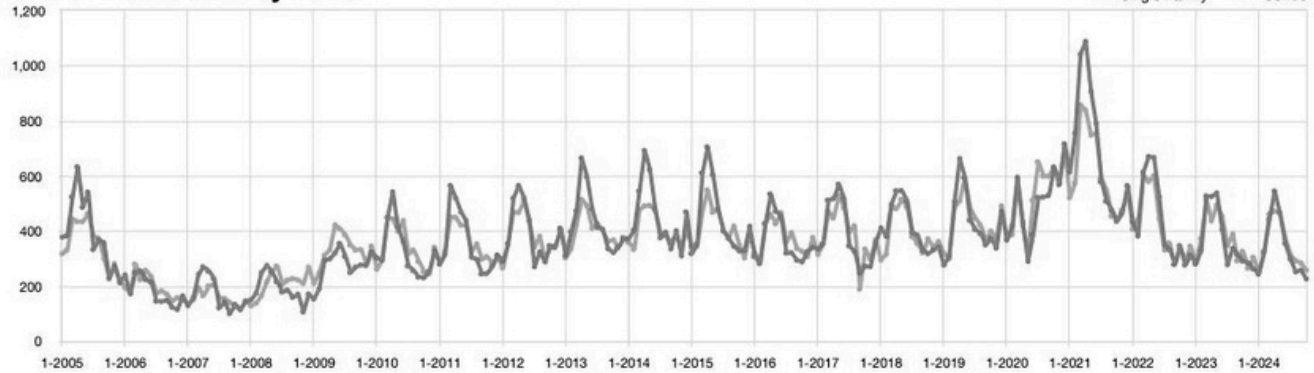


Year to Date



Total Sales	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Nov-2023	264	-10.8%	285	+3.3%
Dec-2023	305	-11.6%	262	-16.0%
Jan-2024	248	-12.7%	243	-13.2%
Feb-2024	320	-14.2%	325	-0.9%
Mar-2024	461	-10.3%	443	-15.9%
Apr-2024	472	+8.0%	545	+3.8%
May-2024	467	-5.7%	465	-13.6%
Jun-2024	377	-16.8%	355	-12.6%
Jul-2024	314	-9.5%	298	+7.6%
Aug-2024	292	-24.9%	251	-25.5%
Sep-2024	284	-2.7%	257	-18.4%
Oct-2024	258	-20.9%	226	-22.3%
12-Month Avg	339	-10.6%	330	-10.3%

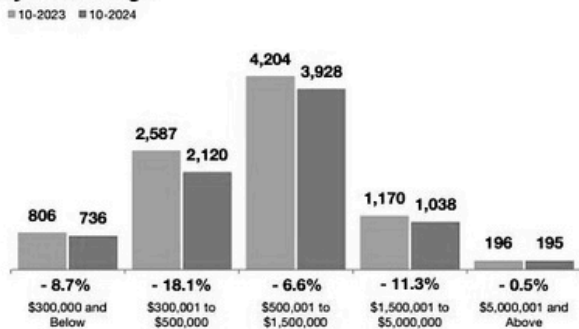
Overall Closed Sales by Month



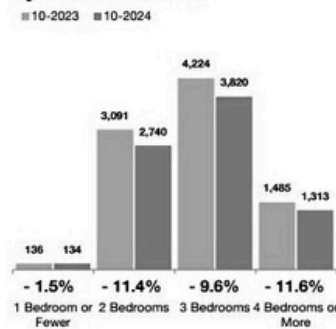
OVERALL CLOSED SALES BY PRICE RANGE

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

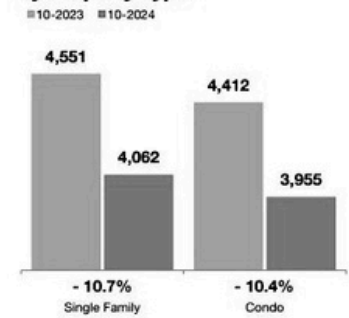
By Price Range



By Bedroom Count



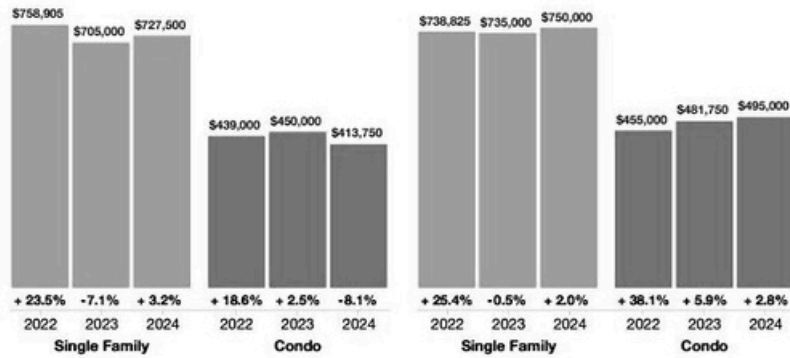
By Property Type



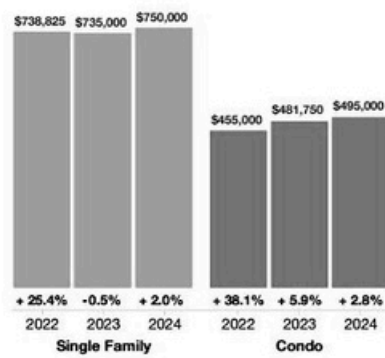
OVERALL MEDIAN CLOSED PRICE

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

October



Year to Date



Month	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Nov-2023	\$720,000	-10.2%	\$465,000	+3.3%
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	\$727,500	+3.2%	\$413,750	-8.1%
12-Month Avg*	\$750,000	+1.5%	\$495,000	+3.3%

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

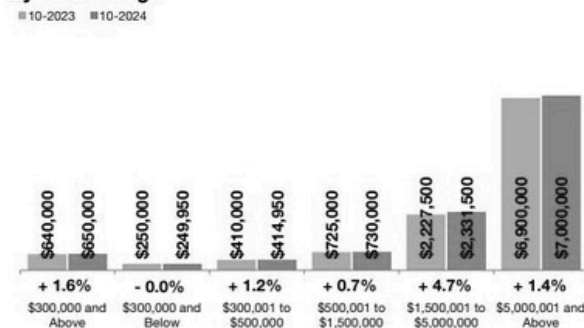
Overall Median Closed Price by Month



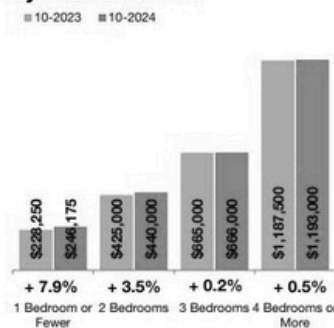
OVERALL MEDIAN CLOSED PRICE BY PRICE RANGE

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

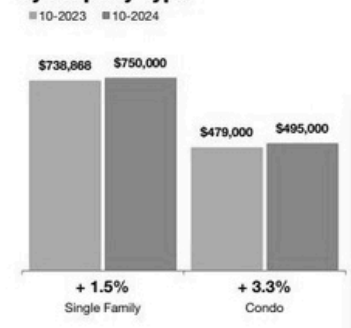
By Price Range



By Bedroom Count



By Property Type

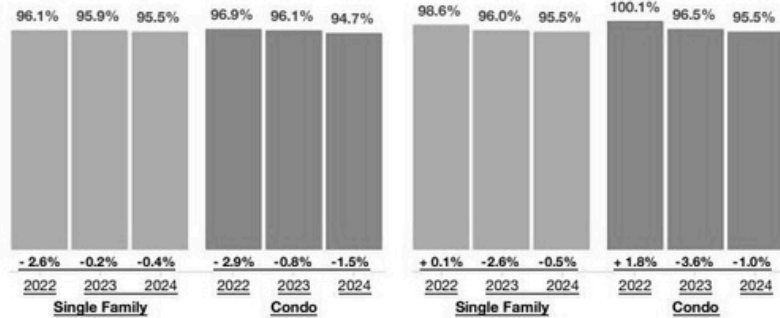


OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED

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.

October

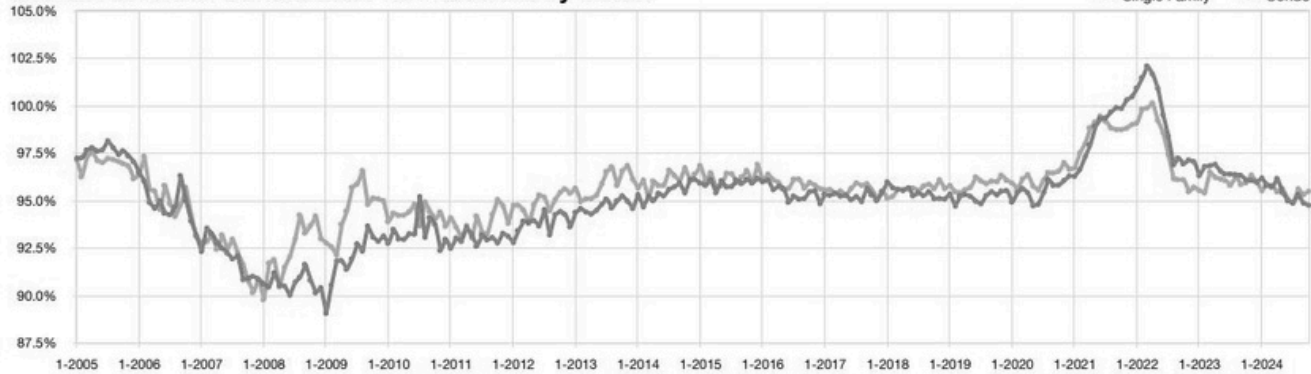
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	95.9%	+ 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	95.5%	- 0.4%	94.7%	- 1.5%
12-Month Avg*	95.6%	- 0.4%	95.5%	- 1.1%

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

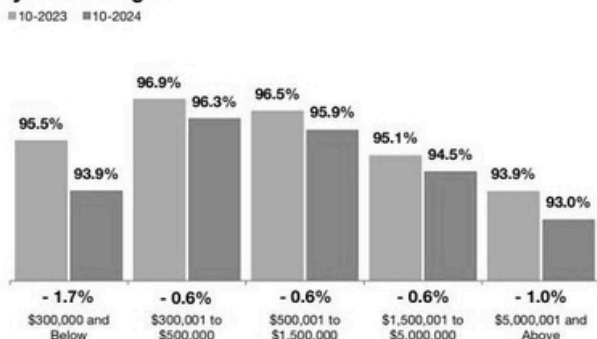
Overall Percent of Current List Price Received by Month



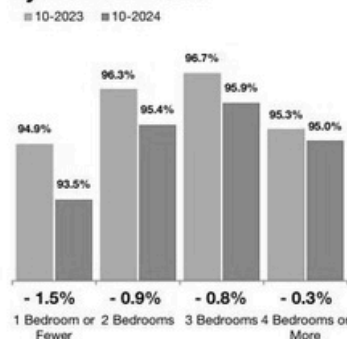
OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED BY PRICE RANGE

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.

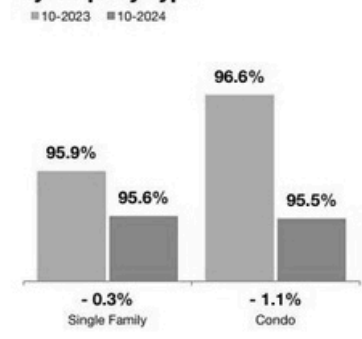
By Price Range



By Bedroom Count

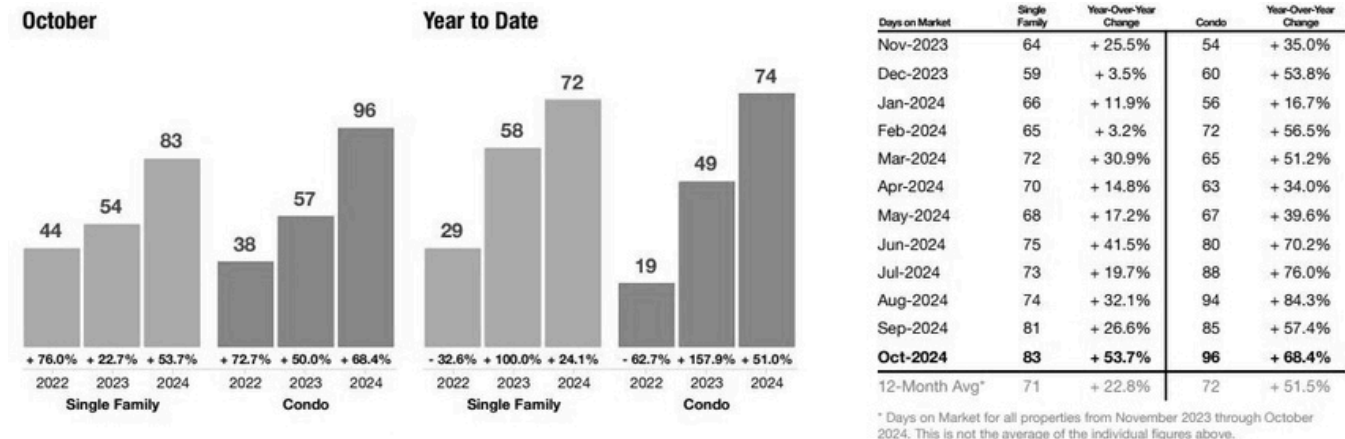


By Property Type



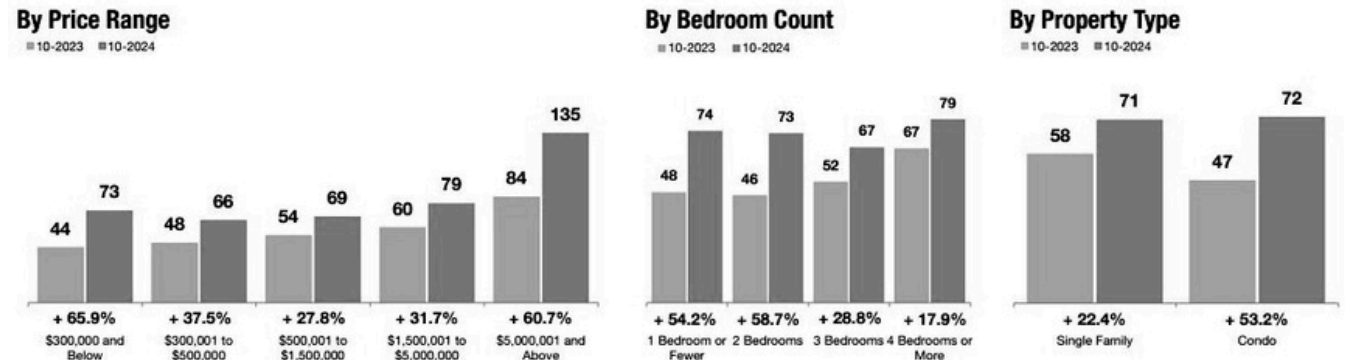
OVERALL DAYS ON MARKET UNTIL SALE

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



OVERALL DAYS ON MARKET UNTIL SALE BY PRICE RANGE

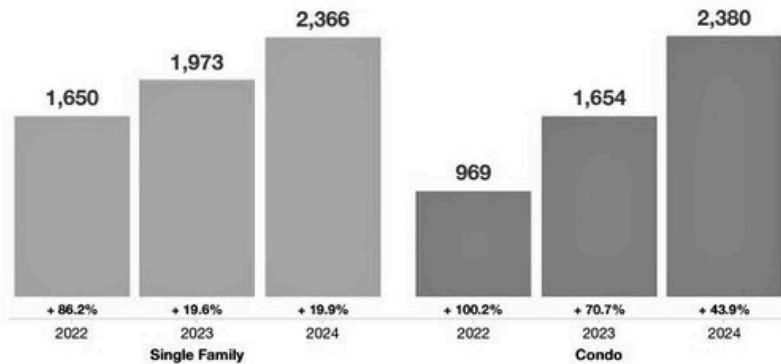
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



OVERALL INVENTORY OF HOMES FOR SALE

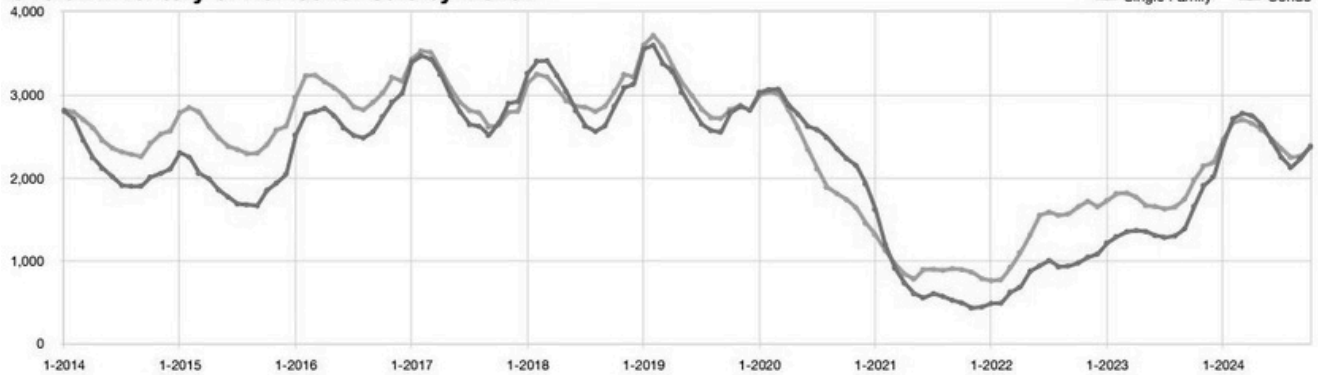
The number of properties available for sale in active status at the end of a given month.

October



Homes for Sale	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Nov-2023	2,141	+ 24.9%	1,906	+ 83.8%
Dec-2023	2,181	+ 32.4%	2,008	+ 86.8%
Jan-2024	2,463	+ 42.9%	2,404	+ 98.3%
Feb-2024	2,661	+ 47.3%	2,710	+ 110.4%
Mar-2024	2,698	+ 48.7%	2,775	+ 106.2%
Apr-2024	2,654	+ 50.5%	2,746	+ 101.6%
May-2024	2,578	+ 55.1%	2,636	+ 95.3%
Jun-2024	2,465	+ 49.4%	2,437	+ 87.5%
Jul-2024	2,349	+ 44.9%	2,246	+ 75.7%
Aug-2024	2,243	+ 36.3%	2,121	+ 63.7%
Sep-2024	2,257	+ 29.7%	2,227	+ 61.1%
Oct-2024	2,366	+ 19.9%	2,380	+ 43.9%
12-Month Avg	2,421	+ 39.9%	2,383	+ 83.6%

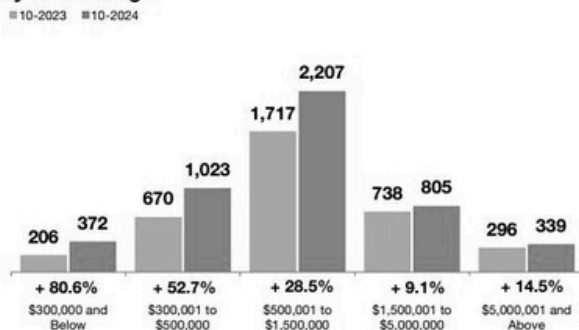
Overall Inventory of Homes for Sale by Month



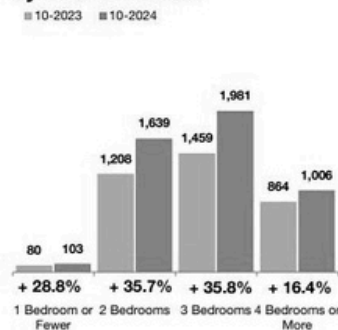
OVERALL INVENTORY OF HOMES FOR SALE BY PRICE RANGE

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

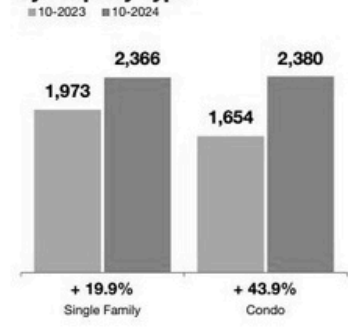
By Price Range



By Bedroom Count



By Property Type



LOCAL MARKET UPDATE - NAPLES BEACH

34102, 34103, 34108

Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	100	92	- 8.0%	877	878	+ 0.1%
Total Sales	22	20	- 9.1%	415	357	- 14.0%
Days on Market Until Sale	86	85	- 1.2%	81	115	+ 42.0%
Median Closed Price*	\$2,542,500	\$1,962,500	- 22.8%	\$2,500,000	\$2,325,000	- 7.0%
Average Closed Price*	\$3,481,397	\$2,825,495	- 18.8%	\$3,824,695	\$4,280,692	+ 11.9%
Percent of List Price Received*	91.9%	93.1%	+ 1.3%	92.7%	92.7%	0.0%
Inventory of Homes for Sale	459	471	+ 2.6%	—	—	—
Months Supply of Inventory	10.8	13.7	+ 26.9%	—	—	—

Condo	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	188	139	- 26.1%	1,394	1,464	+ 5.0%
Total Sales	63	43	- 31.7%	813	769	- 5.4%
Days on Market Until Sale	65	143	+ 120.0%	56	94	+ 67.9%
Median Closed Price*	\$1,295,000	\$865,000	- 33.2%	\$1,200,000	\$1,155,000	- 3.8%
Average Closed Price*	\$1,629,936	\$1,503,593	- 7.8%	\$1,644,466	\$1,669,634	+ 1.5%
Percent of List Price Received*	94.7%	93.7%	- 1.1%	95.2%	94.0%	- 1.3%
Inventory of Homes for Sale	537	614	+ 14.3%	—	—	—
Months Supply of Inventory	7.1	8.4	+ 18.3%	—	—	—

* 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.

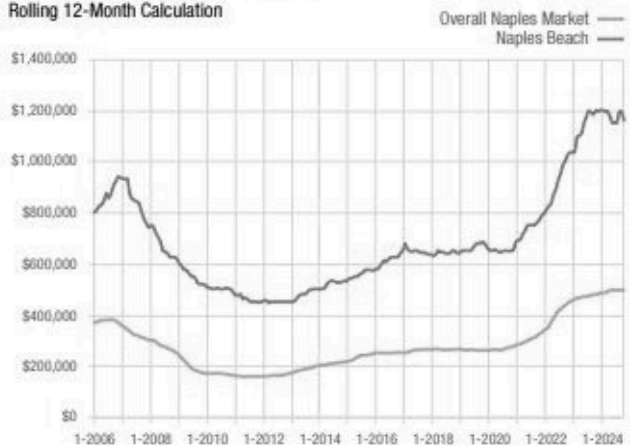
Median Closed Price - Single Family

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

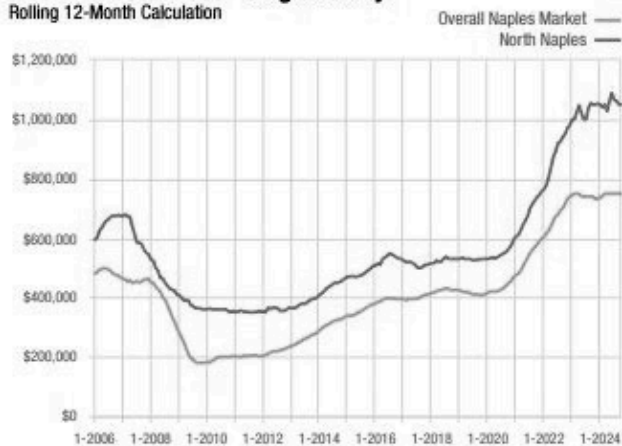
34109, 34110, 34119

Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	144	120	- 16.7%	1,238	1,353	+ 9.3%
Total Sales	78	59	- 24.4%	859	752	- 12.5%
Days on Market Until Sale	51	75	+ 47.1%	52	61	+ 17.3%
Median Closed Price*	\$985,000	\$950,000	- 3.6%	\$1,050,000	\$1,025,000	- 2.4%
Average Closed Price*	\$1,342,339	\$1,440,186	+ 7.3%	\$1,478,988	\$1,506,497	+ 1.9%
Percent of List Price Received*	95.5%	94.1%	- 1.5%	95.8%	95.0%	- 0.8%
Inventory of Homes for Sale	349	426	+ 22.1%	—	—	—
Months Supply of Inventory	4.3	5.8	+ 34.9%	—	—	—

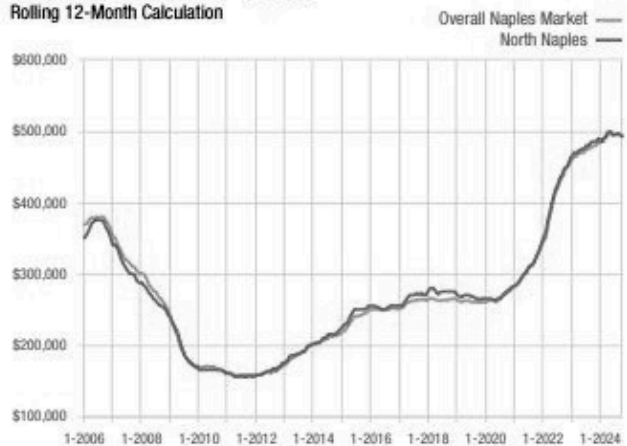
Condo	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	158	154	- 2.5%	1,393	1,613	+ 15.8%
Total Sales	81	57	- 29.6%	1,022	941	- 7.9%
Days on Market Until Sale	59	73	+ 23.7%	44	65	+ 47.7%
Median Closed Price*	\$465,000	\$410,000	- 11.8%	\$490,000	\$495,000	+ 1.0%
Average Closed Price*	\$561,765	\$519,293	- 7.6%	\$692,795	\$685,118	- 1.1%
Percent of List Price Received*	96.2%	95.2%	- 1.0%	97.0%	95.9%	- 1.1%
Inventory of Homes for Sale	355	595	+ 67.6%	—	—	—
Months Supply of Inventory	3.6	6.6	+ 83.3%	—	—	—

* 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



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LOCAL MARKET UPDATE - CENTRAL NAPLES

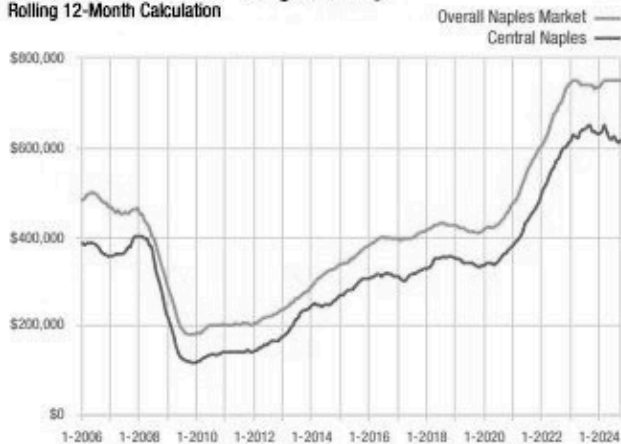
34104, 34105, 34116

Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	86	72	- 16.3%	697	701	+ 0.6%
Total Sales	50	39	- 22.0%	499	448	- 10.2%
Days on Market Until Sale	51	67	+ 31.4%	45	63	+ 40.0%
Median Closed Price*	\$555,000	\$560,000	+ 0.9%	\$635,000	\$612,500	- 3.5%
Average Closed Price*	\$780,406	\$1,142,379	+ 46.4%	\$984,131	\$1,105,750	+ 12.4%
Percent of List Price Received*	96.3%	95.8%	- 0.5%	96.1%	95.7%	- 0.4%
Inventory of Homes for Sale	211	229	+ 8.5%	—	—	—
Months Supply of Inventory	4.3	5.2	+ 20.9%	—	—	—

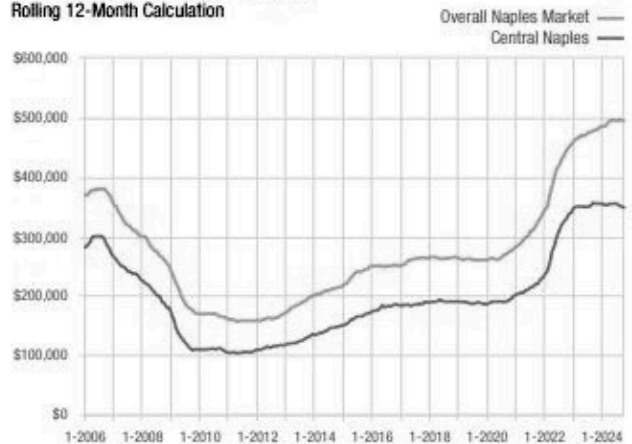
Condo	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	76	80	+ 5.3%	735	919	+ 25.0%
Total Sales	37	29	- 21.6%	551	479	- 13.1%
Days on Market Until Sale	36	82	+ 127.8%	40	58	+ 45.0%
Median Closed Price*	\$349,000	\$289,000	- 17.2%	\$355,000	\$346,000	- 2.5%
Average Closed Price*	\$352,862	\$348,607	- 1.2%	\$402,974	\$428,116	+ 6.2%
Percent of List Price Received*	96.4%	95.9%	- 0.5%	96.8%	95.6%	- 1.2%
Inventory of Homes for Sale	189	321	+ 69.8%	—	—	—
Months Supply of Inventory	3.5	7.0	+ 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

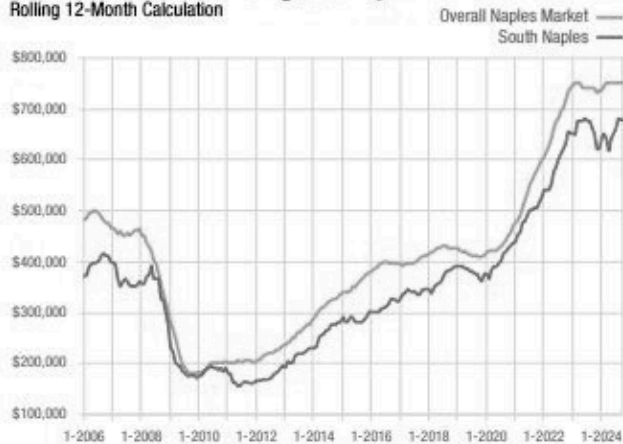
Single Family	October			Year to Date		
Key Metrics	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	70	90	+ 28.6%	701	793	+ 13.1%
Total Sales	41	31	- 24.4%	511	403	- 21.1%
Days on Market Until Sale	48	81	+ 68.8%	53	66	+ 24.5%
Median Closed Price*	\$650,000	\$629,000	- 3.2%	\$625,000	\$685,000	+ 9.6%
Average Closed Price*	\$896,046	\$860,581	- 4.0%	\$925,935	\$1,025,906	+ 10.8%
Percent of List Price Received*	94.8%	96.0%	+ 1.3%	95.6%	94.9%	- 0.7%
Inventory of Homes for Sale	215	293	+ 36.3%	—	—	—
Months Supply of Inventory	4.4	7.6	+ 72.7%	—	—	—

Condo	October			Year to Date		
Key Metrics	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	121	122	+ 0.8%	1,137	1,363	+ 19.9%
Total Sales	68	68	0.0%	854	734	- 14.1%
Days on Market Until Sale	51	87	+ 70.6%	49	71	+ 44.9%
Median Closed Price*	\$373,500	\$347,500	- 7.0%	\$400,250	\$414,950	+ 3.7%
Average Closed Price*	\$432,930	\$419,399	- 3.1%	\$456,581	\$474,230	+ 3.9%
Percent of List Price Received*	96.7%	94.8%	- 2.0%	96.8%	95.9%	- 0.9%
Inventory of Homes for Sale	331	495	+ 49.5%	—	—	—
Months Supply of Inventory	4.0	6.8	+ 70.0%	—	—	—

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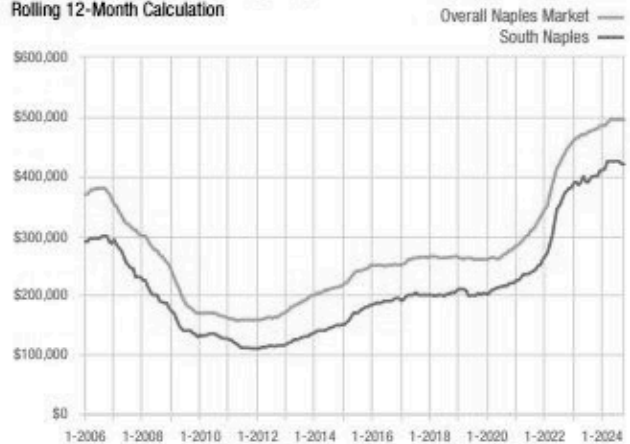
Median Closed Price - Single Family

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

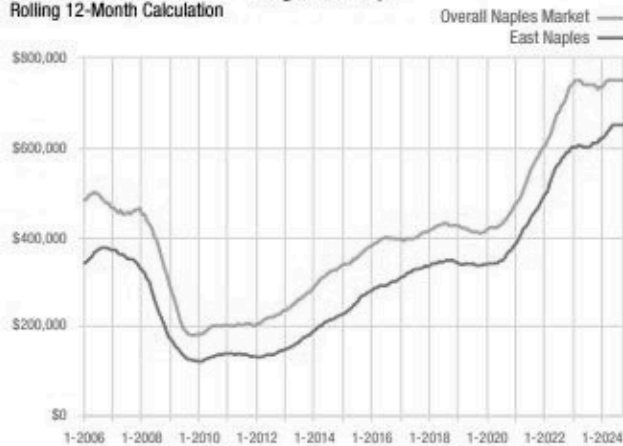
Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	203	213	+ 4.9%	1,917	2,303	+ 20.1%
Total Sales	119	97	- 18.5%	1,389	1,346	- 3.1%
Days on Market Until Sale	52	89	+ 71.2%	62	71	+ 14.5%
Median Closed Price*	\$650,000	\$639,000	- 1.7%	\$615,000	\$650,000	+ 5.7%
Average Closed Price*	\$800,329	\$768,613	- 4.0%	\$751,255	\$802,560	+ 6.8%
Percent of List Price Received*	97.1%	96.5%	- 0.6%	97.1%	96.4%	- 0.7%
Inventory of Homes for Sale	622	814	+ 30.9%	—	—	—
Months Supply of Inventory	4.6	6.3	+ 37.0%	—	—	—

Condo	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	71	71	0.0%	708	778	+ 9.9%
Total Sales	36	25	- 30.6%	532	429	- 19.4%
Days on Market Until Sale	63	116	+ 84.1%	51	83	+ 62.7%
Median Closed Price*	\$490,000	\$445,000	- 9.2%	\$516,055	\$512,000	- 0.8%
Average Closed Price*	\$539,404	\$463,863	- 14.0%	\$537,249	\$539,789	+ 0.5%
Percent of List Price Received*	96.6%	94.5%	- 2.2%	97.1%	96.3%	- 0.8%
Inventory of Homes for Sale	210	302	+ 43.8%	—	—	—
Months Supply of Inventory	4.1	7.1	+ 73.2%	—	—	—

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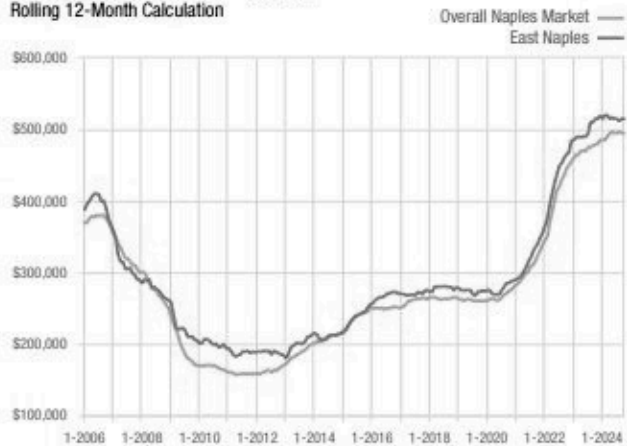
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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