



Market Report

SEPTEMBER 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 SEPTEMBER 2024 REPORT THIS TEXT IS COURTESY OF THE NAPLES AREA BOARD OF REALTORS MARKET REPORT

Overall inventory of homes in Naples increased 37.3 percent in September to 4,288 properties from 3,123 properties in September 2023, which benefits home buyers. According to the September 2024 Market Report by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), the rise in inventory was met with increased buyer interest as indicated by pending sales (sales under contract) during September, which increased 1 percent to 622 pending sales from 619 pending sales in September 2023. Broker analysts reviewing the September report are confident more sellers will enter the market in the coming months in anticipation of a visitor increase during the winter. Pre-season buyers are encouraged to take advantage of the increased property selections available before competition heats up.

Months' supply of homes is up 50 percent compared to last year. This is good news for buyers looking to purchase a home before season starts as there are many more home choices available and interest rates may still creep downward.

While overall closed sales decreased 13.2 percent in September to 527 closed sales from 607 closed sales in September 2023, the rise in days on the market (from 59 in September 2023 to 83 in September 2024) means it is taking longer for homes to go from pending status to closed status.

The overall median closed price in September increased 2.4 percent to \$588,560 from \$575,000 in September 2023. Compared to previous market reports in 2024, September's median closed price was the lowest reported so far. However, it is still far above the median closed price reported during September 2019, which was \$325,000.

QUICK FACTS

OVERALL MARKET FACTS

INVENTORY



4,288

↑ 37%

PENDINGS



622

↑ 1%

NEW LISTINGS



1,035

↑ 4%

MEDIAN CLOSED PRICE



\$588,560

↑ 2.4%

CLOSED SALES



527

↓ 13%

DAYS ON MARKET



83

↑ 41%

OVERALL MARKET OVERVIEW

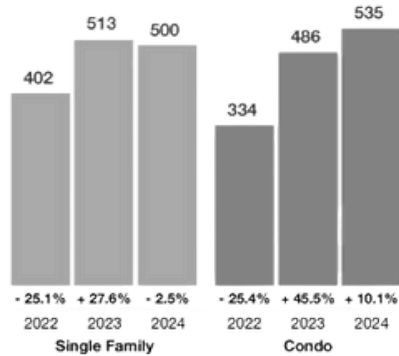
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	9-2023	9-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		999	1,035	+ 3.6%	9,941	11,396	+ 14.6%
Total Sales		607	527	- 13.2%	7,117	6,399	- 10.1%
Days on Market Until Sale		59	83	+ 40.7%	53	72	+ 35.8%
Median Closed Price		\$575,000	\$588,560	+ 2.4%	\$600,000	\$618,500	+ 3.1%
Average Closed Price		\$941,574	\$1,010,209	+ 7.3%	\$1,035,335	\$1,096,839	+ 5.9%
Percent of List Price Received		96.1%	95.0%	- 1.1%	96.3%	95.5%	- 0.8%
Pending Listings		619	622	+ 1.0%	9,984	8,200	- 17.8%
Inventory of Homes for Sale		3,123	4,288	+ 37.3%	—	—	—
Months Supply of Inventory		4.2	6.3	+ 50.0%	—	—	—

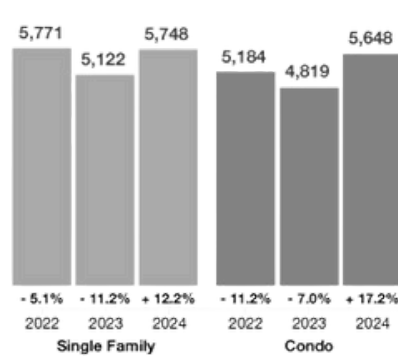
OVERALL NEW LISTINGS

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

September

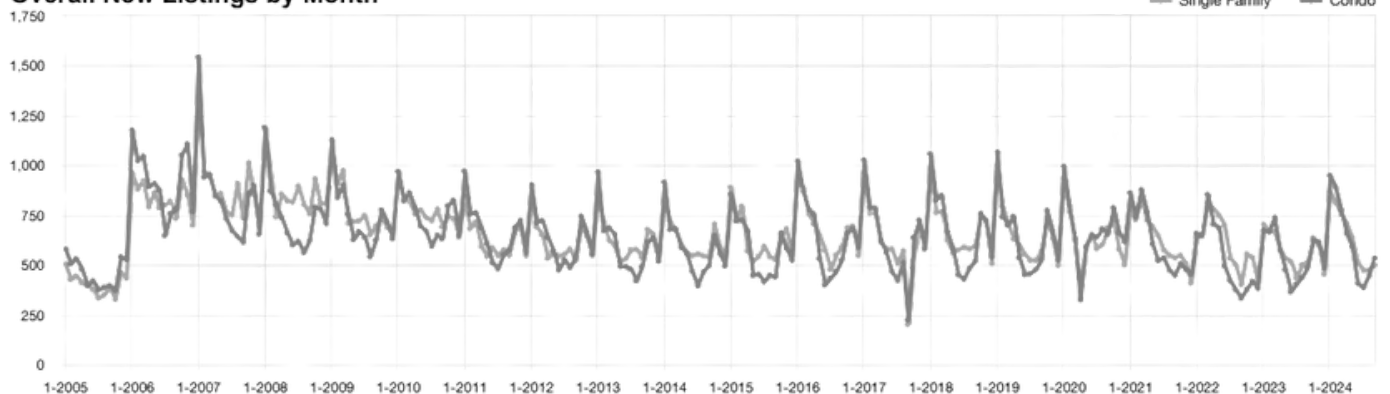


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2023	638	+ 14.7%	624	+ 65.1%
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	710	+ 23.3%	660	+ 15.2%
May-2024	638	+ 19.0%	591	+ 23.9%
Jun-2024	513	- 1.0%	408	+ 11.8%
Jul-2024	474	+ 8.7%	386	- 4.5%
Aug-2024	473	- 5.6%	446	+ 2.1%
Sep-2024	500	- 2.5%	535	+ 10.1%
12-Month Avg	620	+ 12.3%	615	+ 23.0%

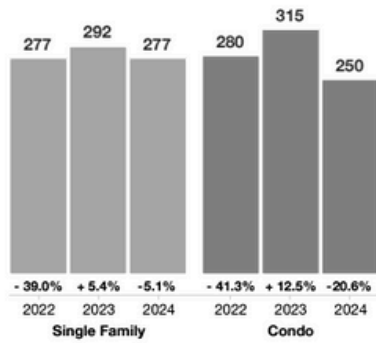
Overall New Listings by Month



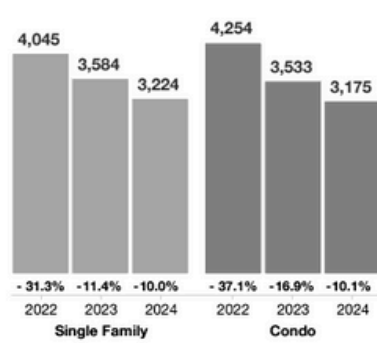
OVERALL CLOSED SALES

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

September

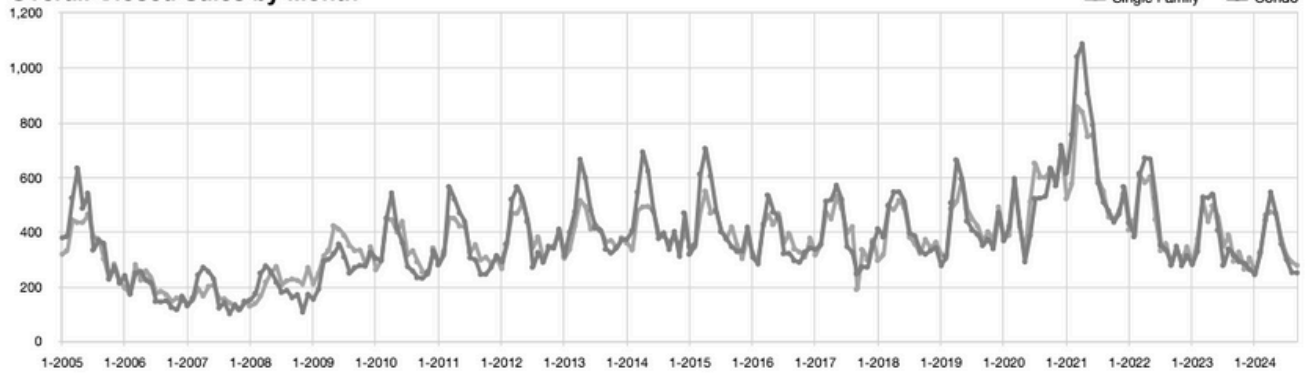


Year to Date



Total Sales	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2023	326	- 2.7%	291	- 16.1%
Nov-2023	263	- 11.1%	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	376	- 17.0%	355	- 12.6%
Jul-2024	314	- 9.5%	298	+ 7.6%
Aug-2024	289	- 25.7%	251	- 25.5%
Sep-2024	277	- 5.1%	250	- 20.6%
12-Month Avg	343	- 9.7%	334	- 10.2%

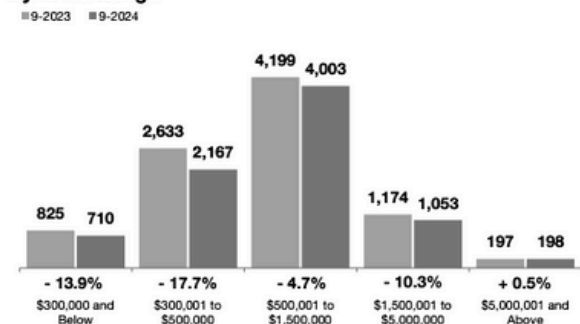
Overall Closed Sales by Month



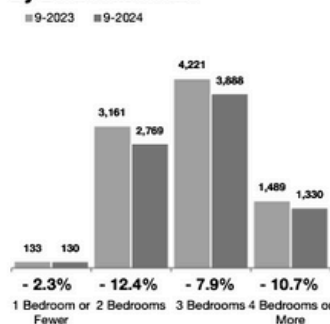
OVERALL CLOSED SALES BY PRICE RANGE

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

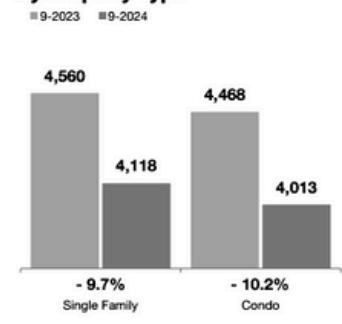
By Price Range



By Bedroom Count



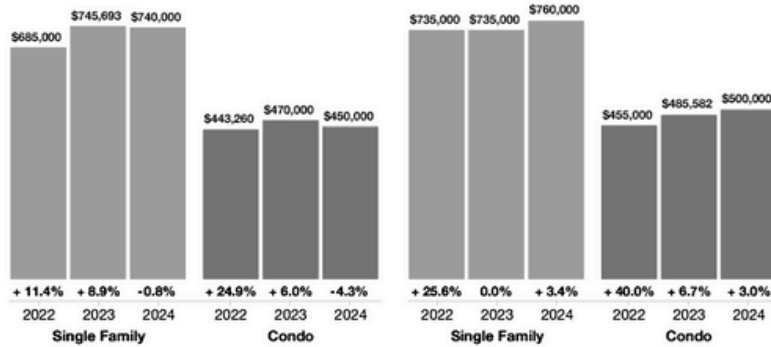
By Property Type



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.

September



Median Closed Price	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	\$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	\$724,500	- 3.7%	\$480,000	- 0.3%
Jul-2024	\$712,500	- 2.7%	\$470,000	+ 2.2%
Aug-2024	\$680,000	- 2.8%	\$499,000	+ 2.9%
Sep-2024	\$740,000	- 0.8%	\$450,000	- 4.3%
12-Month Avg*	\$750,000	+ 1.4%	\$495,000	+ 3.7%

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

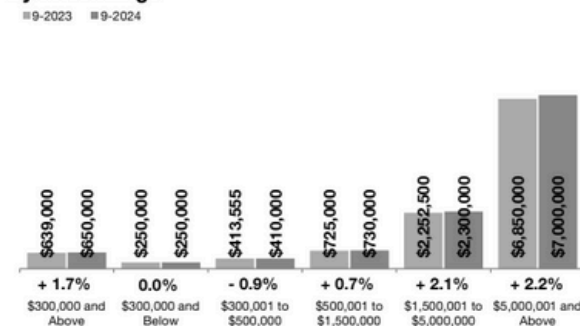
Overall Median Closed Price by Month



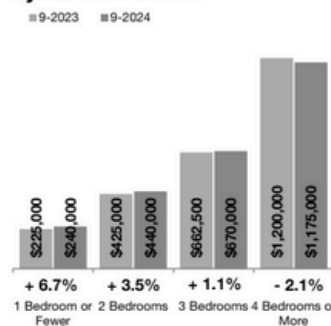
OVERALL MEDIAN CLOSED PRICE BY PRICE RANGE

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

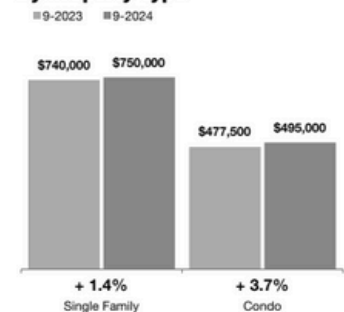
By Price Range



By Bedroom Count



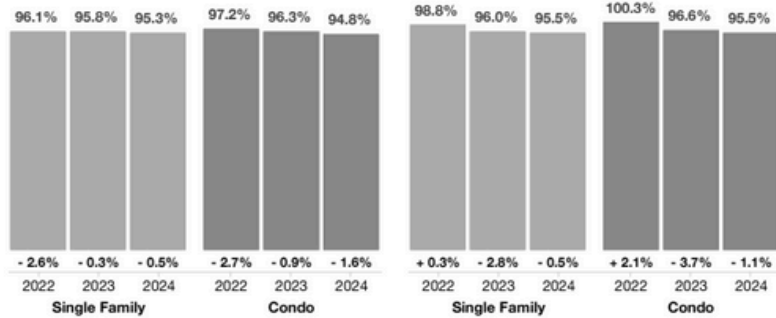
By Property Type



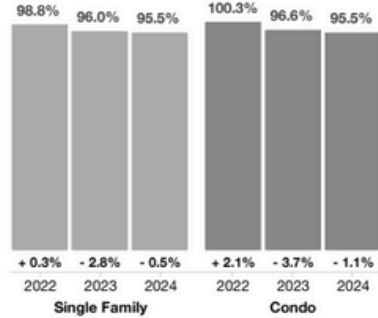
OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED

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.

September



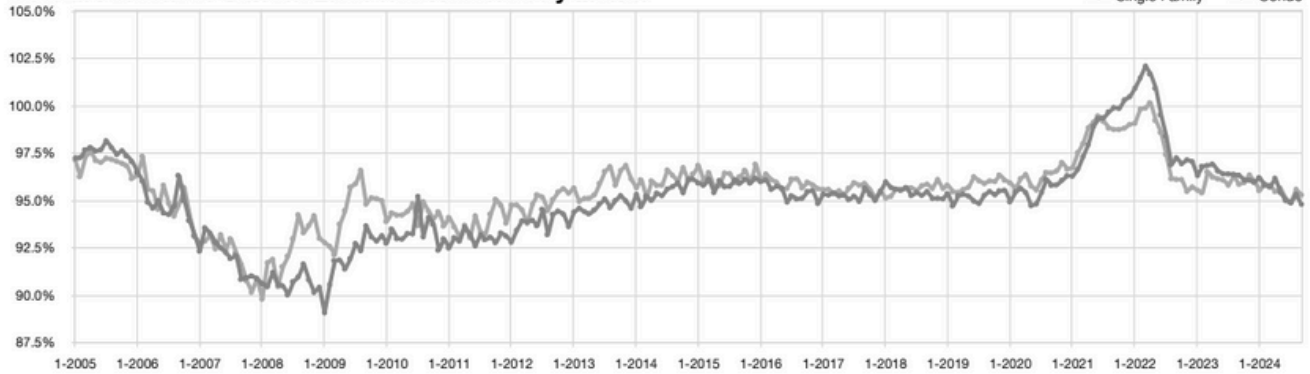
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	95.9%	+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%	94.8%	-1.6%
12-Month Avg*	95.6%	-0.4%	95.6%	-1.1%

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

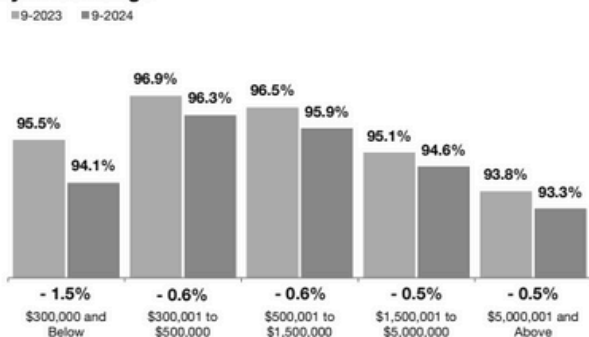
Overall Percent of Current List Price Received by Month



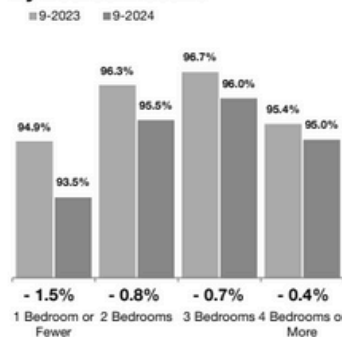
OVERALL PERCENT OF CURRENT LIST PRICE RECEIVED BY PRICE RANGE

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.

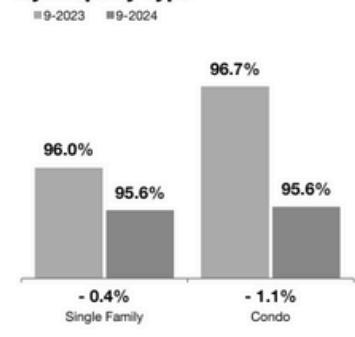
By Price Range



By Bedroom Count



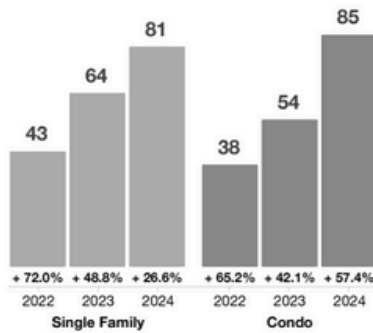
By Property Type



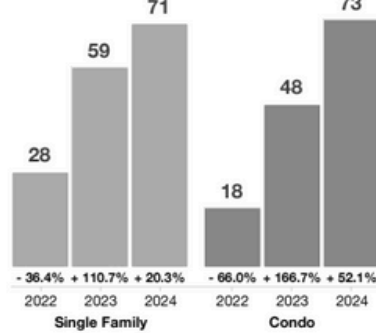
OVERALL DAYS ON MARKET UNTIL SALE

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

September



Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	68	+17.2%	67	+39.6%
Jun-2024	75	+41.5%	80	+70.2%
Jul-2024	73	+19.7%	88	+76.0%
Aug-2024	75	+33.9%	94	+84.3%
Sep-2024	81	+26.6%	85	+57.4%
12-Month Avg*	69	+20.9%	69	+50.9%

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

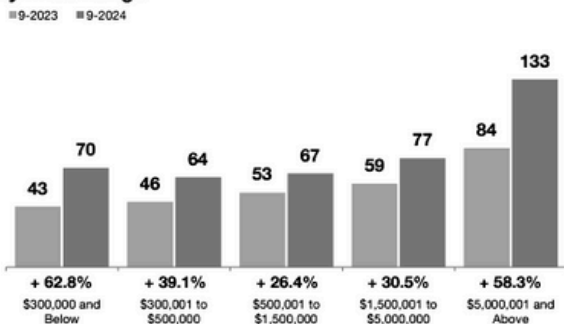
Overall Days on Market Until Sale by Month



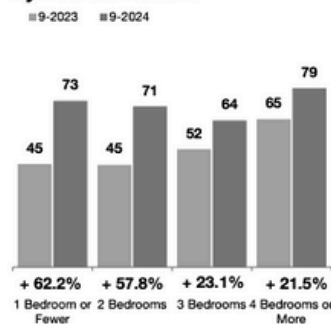
OVERALL DAYS ON MARKET UNTIL SALE BY PRICE RANGE

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

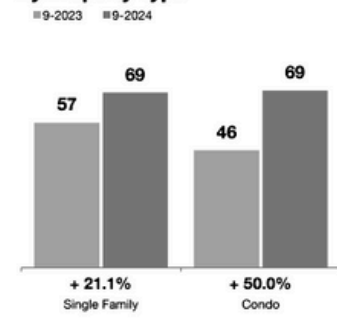
By Price Range



By Bedroom Count



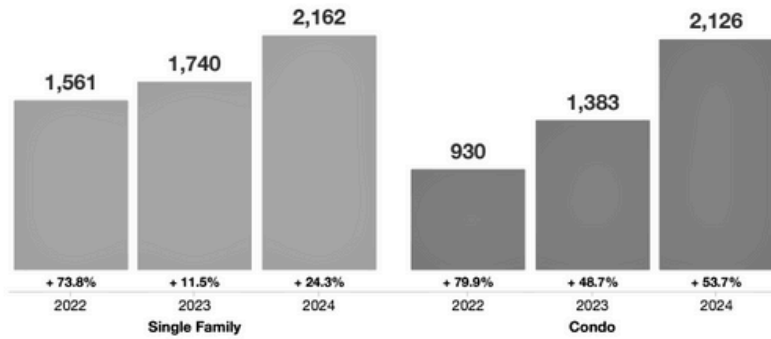
By Property Type



OVERALL INVENTORY OF HOMES FOR SALE

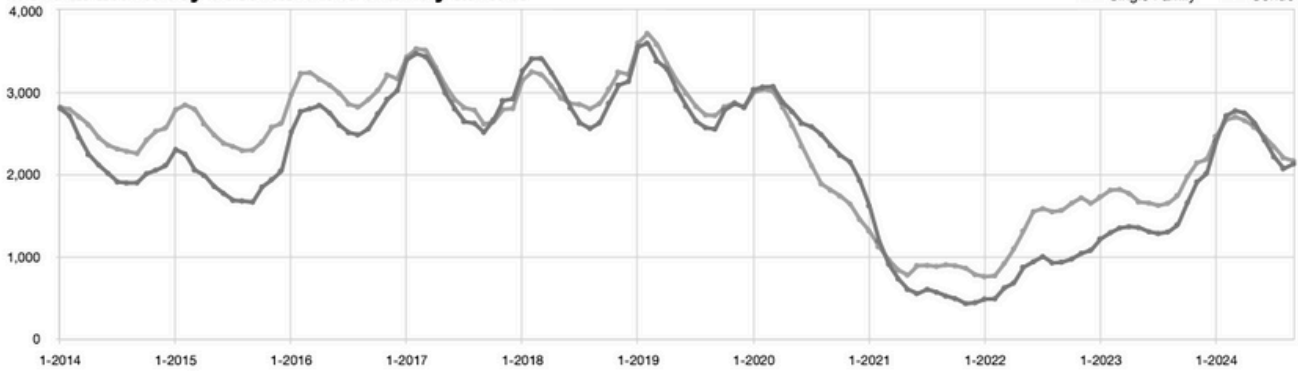
The number of properties available for sale in active status at the end of a given month.

September



Homes for Sale	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Oct-2023	1,973	+ 19.6%	1,655	+ 70.6%
Nov-2023	2,141	+ 24.9%	1,907	+ 83.7%
Dec-2023	2,181	+ 32.4%	2,009	+ 86.7%
Jan-2024	2,462	+ 42.8%	2,405	+ 98.3%
Feb-2024	2,660	+ 47.2%	2,711	+ 110.3%
Mar-2024	2,697	+ 48.7%	2,773	+ 105.9%
Apr-2024	2,652	+ 50.3%	2,743	+ 101.2%
May-2024	2,572	+ 54.8%	2,624	+ 94.2%
Jun-2024	2,456	+ 48.8%	2,415	+ 85.6%
Jul-2024	2,333	+ 43.9%	2,212	+ 72.9%
Aug-2024	2,199	+ 33.6%	2,068	+ 59.4%
Sep-2024	2,162	+ 24.3%	2,126	+ 53.7%
12-Month Avg	2,374	+ 39.4%	2,304	+ 85.5%

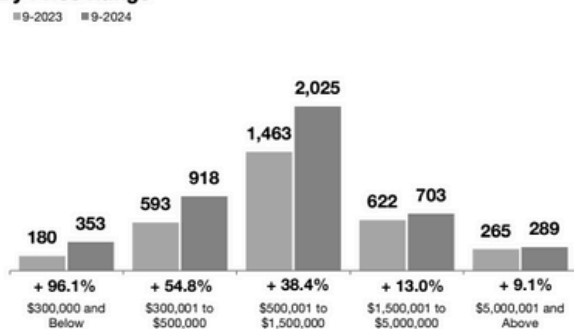
Overall Inventory of Homes for Sale by Month



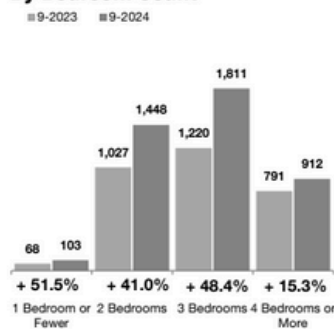
OVERALL INVENTORY OF HOMES FOR SALE BY PRICE RANGE

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

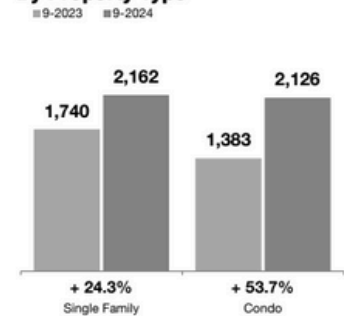
By Price Range



By Bedroom Count



By Property Type



LOCAL MARKET UPDATE - NAPLES BEACH

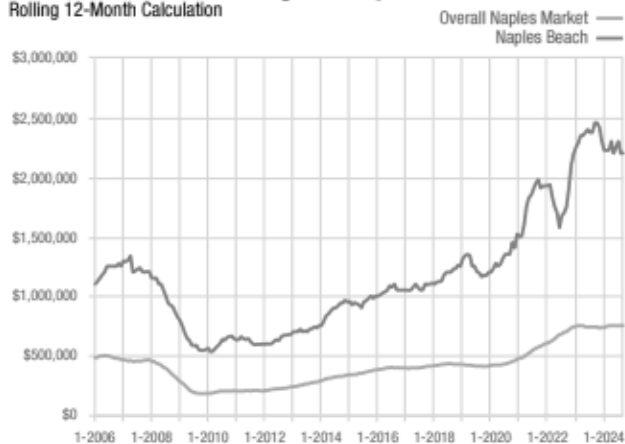
34102, 34103, 34108

Single Family	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	75	61	- 18.7%	777	777	0.0%
Total Sales	17	24	+ 41.2%	393	337	- 14.2%
Days on Market Until Sale	73	145	+ 98.6%	81	116	+ 43.2%
Median Closed Price*	\$3,800,000	\$3,400,000	- 10.5%	\$2,500,000	\$2,375,000	- 5.0%
Average Closed Price*	\$4,075,530	\$5,707,183	+ 40.0%	\$3,843,912	\$4,367,054	+ 13.6%
Percent of List Price Received*	93.8%	92.9%	- 1.0%	92.8%	92.7%	- 0.1%
Inventory of Homes for Sale	406	427	+ 5.2%	—	—	—
Months Supply of Inventory	9.3	12.3	+ 32.3%	—	—	—

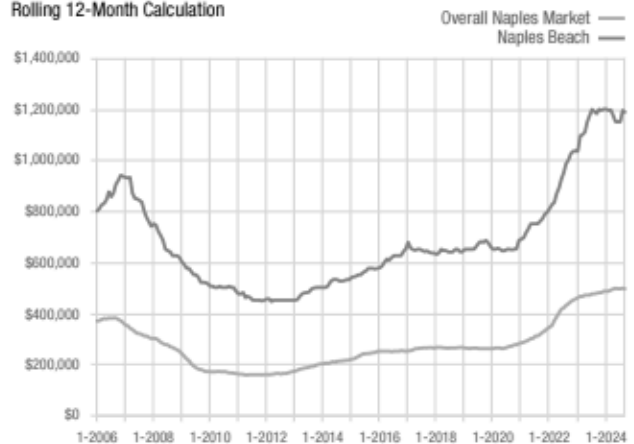
Condo	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	140	120	- 14.3%	1,206	1,314	+ 9.0%
Total Sales	50	43	- 14.0%	750	722	- 3.7%
Days on Market Until Sale	63	75	+ 19.0%	55	91	+ 65.5%
Median Closed Price*	\$1,175,000	\$975,000	- 17.0%	\$1,200,000	\$1,175,000	- 2.1%
Average Closed Price*	\$1,491,330	\$1,440,738	- 3.4%	\$1,645,686	\$1,680,664	+ 2.1%
Percent of List Price Received*	93.6%	93.3%	- 0.3%	95.2%	94.0%	- 1.3%
Inventory of Homes for Sale	438	534	+ 21.9%	—	—	—
Months Supply of Inventory	5.9	7.2	+ 22.0%	—	—	—

* 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 - NORTH NAPLES

34109, 34110, 34119

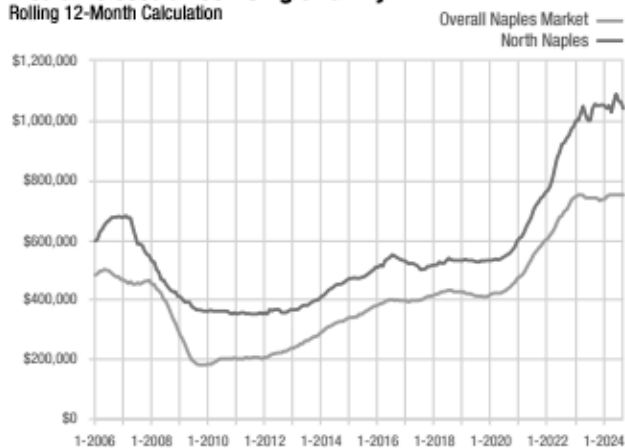
Single Family	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	107	98	- 8.4%	1,094	1,231	+ 12.5%
Total Sales	77	63	- 18.2%	781	692	- 11.4%
Days on Market Until Sale	69	80	+ 15.9%	52	60	+ 15.4%
Median Closed Price*	\$1,175,000	\$980,000	- 16.6%	\$1,065,000	\$1,040,000	- 2.3%
Average Closed Price*	\$1,675,215	\$1,275,020	- 23.9%	\$1,492,635	\$1,507,392	+ 1.0%
Percent of List Price Received*	95.4%	94.3%	- 1.2%	95.9%	95.1%	- 0.8%
Inventory of Homes for Sale	299	401	+ 34.1%	—	—	—
Months Supply of Inventory	3.7	5.3	+ 43.2%	—	—	—

Condo	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	116	129	+ 11.2%	1,235	1,448	+ 17.2%
Total Sales	107	74	- 30.8%	941	882	- 6.3%
Days on Market Until Sale	51	79	+ 54.9%	43	65	+ 51.2%
Median Closed Price*	\$465,000	\$445,000	- 4.3%	\$490,000	\$500,000	+ 2.0%
Average Closed Price*	\$576,002	\$686,327	+ 19.2%	\$704,074	\$696,770	- 1.0%
Percent of List Price Received*	97.1%	95.4%	- 1.8%	97.1%	95.9%	- 1.2%
Inventory of Homes for Sale	285	505	+ 77.2%	—	—	—
Months Supply of Inventory	2.9	5.5	+ 89.7%	—	—	—

* 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.

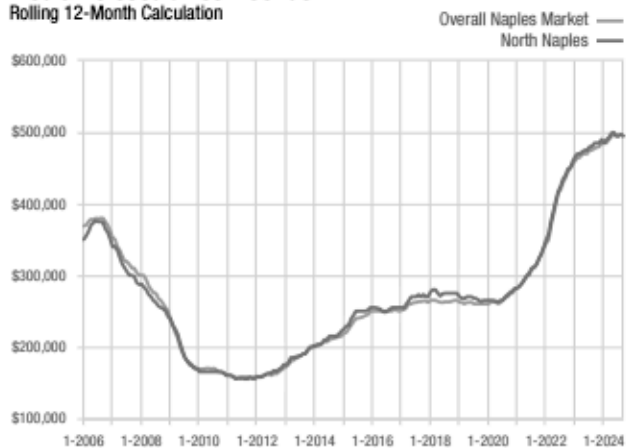
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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LOCAL MARKET UPDATE - CENTRAL NAPLES

34104, 34105, 34116

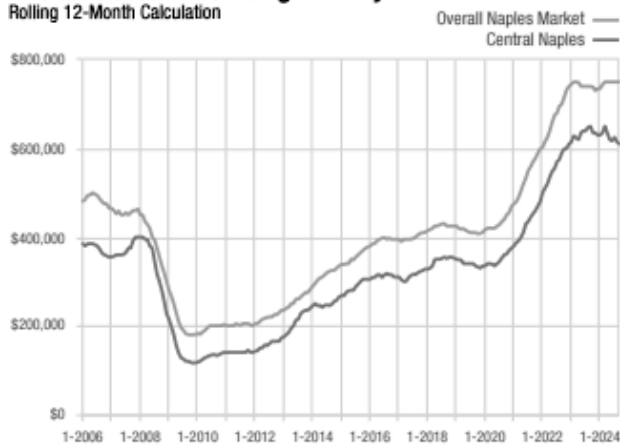
Single Family	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	64	45	- 29.7%	611	628	+ 2.8%
Total Sales	26	33	+ 26.9%	449	409	- 8.9%
Days on Market Until Sale	45	63	+ 40.0%	45	63	+ 40.0%
Median Closed Price*	\$637,875	\$589,900	- 7.5%	\$650,000	\$617,000	- 5.1%
Average Closed Price*	\$1,457,298	\$790,388	- 45.8%	\$1,006,817	\$1,102,257	+ 9.5%
Percent of List Price Received*	95.4%	95.4%	0.0%	96.0%	95.7%	- 0.3%
Inventory of Homes for Sale	181	204	+ 12.7%	—	—	—
Months Supply of Inventory	3.6	4.6	+ 27.8%	—	—	—

Condo	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	65	86	+ 32.3%	659	837	+ 27.0%
Total Sales	46	42	- 8.7%	514	450	- 12.5%
Days on Market Until Sale	36	84	+ 133.3%	40	57	+ 42.5%
Median Closed Price*	\$343,750	\$325,000	- 5.5%	\$357,250	\$350,000	- 2.0%
Average Closed Price*	\$400,778	\$376,781	- 6.0%	\$406,581	\$433,240	+ 6.6%
Percent of List Price Received*	97.4%	94.0%	- 3.5%	96.8%	95.6%	- 1.2%
Inventory of Homes for Sale	158	302	+ 91.1%	—	—	—
Months Supply of Inventory	2.7	6.4	+ 137.0%	—	—	—

* 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.

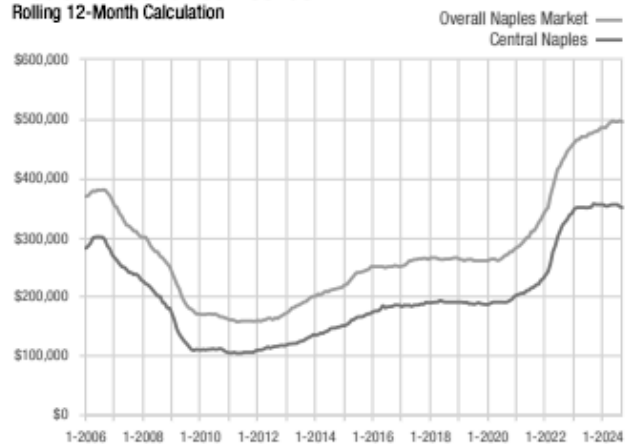
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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LOCAL MARKET UPDATE - SOUTH NAPLES

34112, 34113

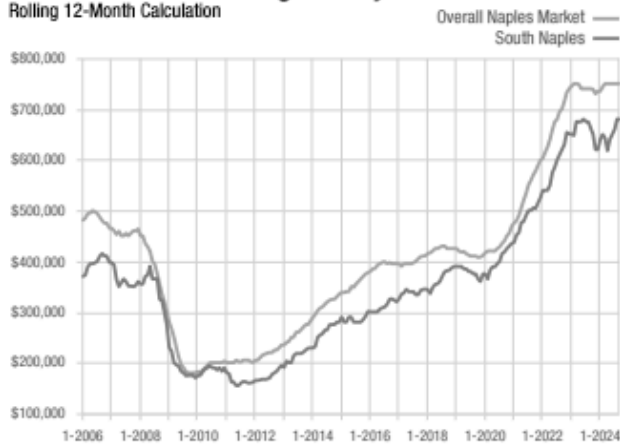
Single Family	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	57	53	- 7.0%	631	697	+ 10.5%
Total Sales	39	18	- 53.8%	470	370	- 21.3%
Days on Market Until Sale	57	59	+ 3.5%	54	65	+ 20.4%
Median Closed Price*	\$618,000	\$547,500	- 11.4%	\$625,000	\$712,500	+ 14.0%
Average Closed Price*	\$806,203	\$753,611	- 6.5%	\$928,542	\$1,040,892	+ 12.1%
Percent of List Price Received*	96.3%	96.2%	- 0.1%	95.6%	94.8%	- 0.8%
Inventory of Homes for Sale	196	237	+ 20.9%	—	—	—
Months Supply of Inventory	4.0	6.1	+ 52.5%	—	—	—

Condo	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	97	115	+ 18.6%	1,016	1,236	+ 21.7%
Total Sales	58	52	- 10.3%	786	665	- 15.4%
Days on Market Until Sale	60	88	+ 46.7%	49	69	+ 40.8%
Median Closed Price*	\$449,500	\$397,250	- 11.6%	\$405,500	\$420,000	+ 3.6%
Average Closed Price*	\$482,580	\$450,917	- 6.6%	\$458,627	\$479,941	+ 4.6%
Percent of List Price Received*	95.8%	94.9%	- 0.9%	96.8%	96.0%	- 0.8%
Inventory of Homes for Sale	290	445	+ 53.4%	—	—	—
Months Supply of Inventory	3.5	6.1	+ 74.3%	—	—	—

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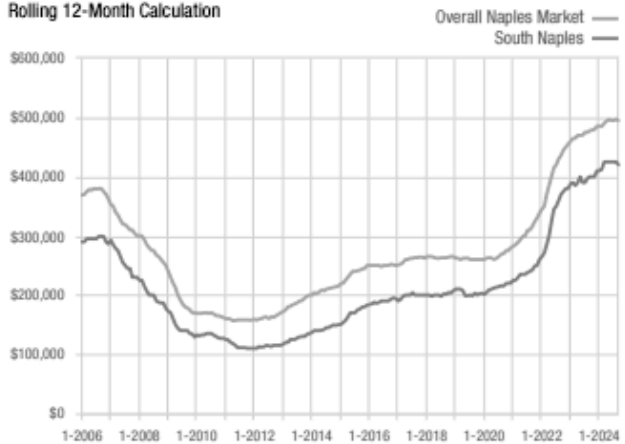
Median Closed Price - Single Family

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

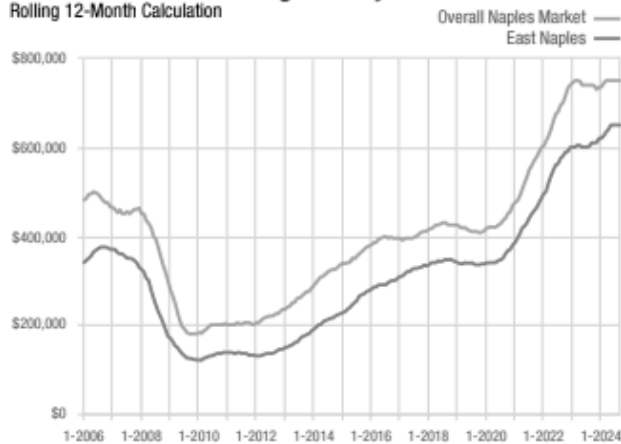
Single Family	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	171	203	+ 18.7%	1,714	2,082	+ 21.5%
Total Sales	119	123	+ 3.4%	1,270	1,242	- 2.2%
Days on Market Until Sale	64	77	+ 20.3%	63	69	+ 9.5%
Median Closed Price*	\$623,079	\$638,105	+ 2.4%	\$610,000	\$650,000	+ 6.6%
Average Closed Price*	\$751,723	\$767,758	+ 2.1%	\$746,692	\$806,845	+ 8.1%
Percent of List Price Received*	96.3%	96.0%	- 0.3%	97.1%	96.4%	- 0.7%
Inventory of Homes for Sale	546	757	+ 38.6%	—	—	—
Months Supply of Inventory	4.1	5.8	+ 41.5%	—	—	—

Condo	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	58	76	+ 31.0%	637	703	+ 10.4%
Total Sales	47	35	- 25.5%	496	404	- 18.5%
Days on Market Until Sale	56	110	+ 96.4%	50	81	+ 62.0%
Median Closed Price*	\$479,000	\$523,695	+ 9.3%	\$518,555	\$515,000	- 0.7%
Average Closed Price*	\$503,798	\$544,611	+ 8.1%	\$537,093	\$544,487	+ 1.4%
Percent of List Price Received*	97.5%	96.1%	- 1.4%	97.1%	96.4%	- 0.7%
Inventory of Homes for Sale	186	285	+ 53.2%	—	—	—
Months Supply of Inventory	3.5	6.5	+ 85.7%	—	—	—

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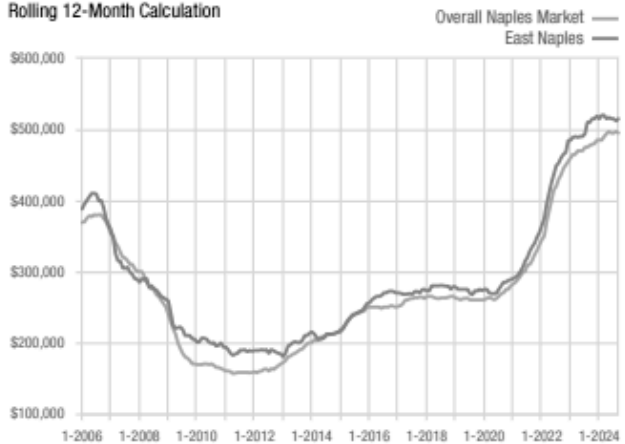
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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