

Naples Area Market Report



March 2023

Closed sales of homes in Naples during the first quarter of 2023 exceeded closed sales reported in the first quarter of 2019 (pre-COVID) when inventory levels were nearly three times the current level. According to the March 2023 Market Report by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), overall inventory in March increased 92.4 percent to 2,900 properties from 1,507 properties in March 2022. While still historically low at 3.6 months of inventory, overall inventory in Naples has continued to increase ever since it bottomed out at 0.8 months of inventory in December 2021.

Broker analysts speculate that even though buyers today are facing headwinds like high interest rates, rising property and flood insurance rates, and low inventory levels, these factors are not diminishing people's desire to live in Naples. They also contend that we are heading back to 2019; a time when the housing market was stable, foundational, and logical.

For March, closed sales decreased 16.5 percent to 1,017 closed sales from 1,218 closed sales in March 2022; but compared to March 2019, closed sales increased 2.6 percent. Pending sales in March decreased 14.5 percent to 1,377 pending sales from 1,611 pending sales in March 2022; but compared to March 2019, pending sales increased 22 percent.

New listings during March decreased 17.9 percent to 1,369 new listings from 1,667 new listings in March 2022; but compared to March 2019, new listings for the month decreased only 2.5 percent.

The overall median closed price in March increased 7.3 percent to \$615,000 from \$573,000 in March 2022. This increase was driven by the condominium market, which had a 5.9 percent increase in its median closed price. Interestingly, the median closed price for single-family homes in March reported no increase compared to March 2022.

Quick Facts

- 16.5%	+ 7.3%	+ 92.4%
Change in Total Sales All Properties	Change in Median Closed Price All Properties	Change in Homes for Sale All Properties
- 4.6%	- 30.3%	- 31.3%
Price Range With the Strongest Sales: \$2,000,001 and Above	Bedroom Count With Strongest Sales: 2 Bedrooms	Property Type With Strongest Sales: Single Family

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This report covers Collier County, excluding San Marco Island. Percent changes are calculated using rounded figures.

Overall Market Overview

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



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

Single Family Market Overview

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



Key Metrics	Historical Sparkbars	3-2022	3-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		813	649	- 20.2%	2,096	2,009	- 4.2%
Total Sales		605	495	- 18.2%	1,454	1,144	- 21.3%
Days on Market Until Sale		31	54	+ 74.2%	30	58	+ 93.3%
Median Closed Price		\$740,000	\$740,000	0.0%	\$685,000	\$725,000	+ 5.8%
Average Closed Price		\$1,332,978	\$1,242,125	- 6.8%	\$1,249,942	\$1,362,897	+ 9.0%
Percent of List Price Received		99.9%	96.5%	- 3.4%	99.6%	95.9%	- 3.7%
Pending Listings		751	645	- 14.1%	2,164	1,803	- 16.7%
Inventory of Homes for Sale		899	1,661	+ 84.8%	—	—	—
Months Supply of Inventory		1.6	4.2	+ 162.5%	—	—	—

Condo Market Overview

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



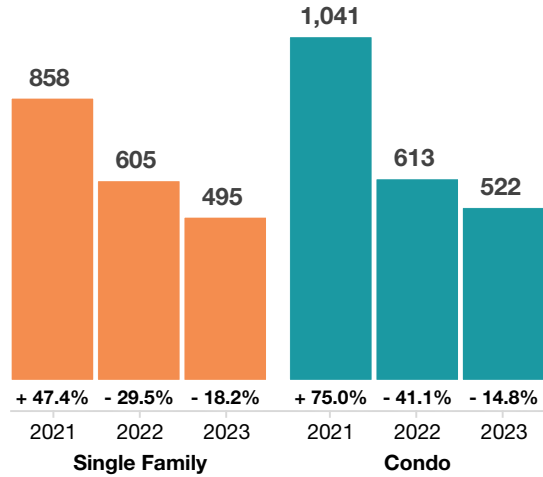
Key Metrics	Historical Sparkbars	3-2022	3-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		854	720	- 15.7%	2,163	2,053	- 5.1%
Total Sales		613	522	- 14.8%	1,428	1,128	- 21.0%
Days on Market Until Sale		13	43	+ 230.8%	16	45	+ 181.3%
Median Closed Price		\$465,000	\$492,450	+ 5.9%	\$440,000	\$492,000	+ 11.8%
Average Closed Price		\$713,443	\$806,381	+ 13.0%	\$723,537	\$816,908	+ 12.9%
Percent of List Price Received		102.1%	96.8%	- 5.2%	101.6%	96.7%	- 4.8%
Pending Listings		860	732	- 14.9%	2,300	1,897	- 17.5%
Inventory of Homes for Sale		608	1,239	+ 103.8%	—	—	—
Months Supply of Inventory		1.0	3.0	+ 200.0%	—	—	—

Overall Closed Sales

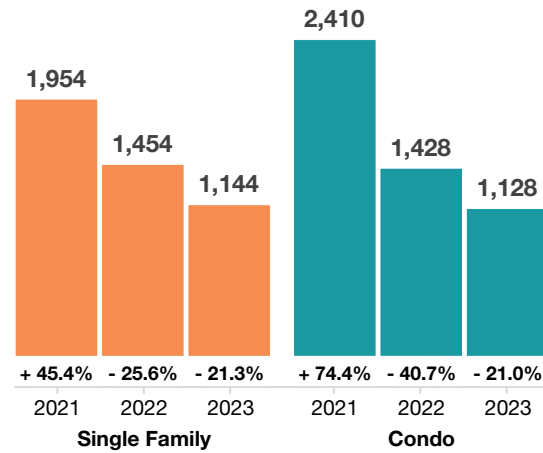
A count of the actual sales that closed in a given month.



March

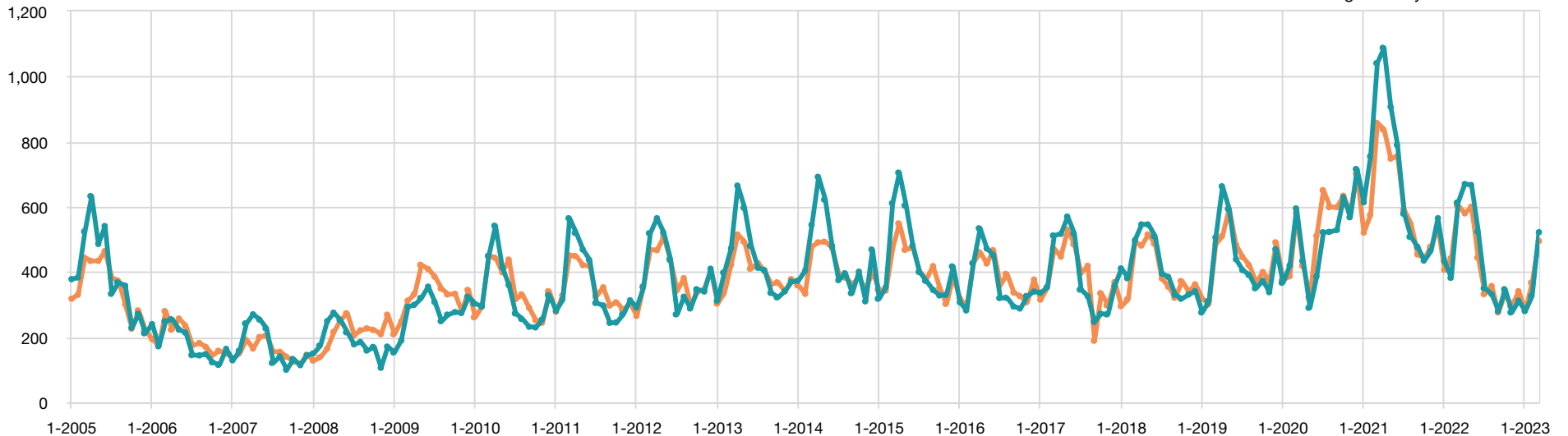


Year to Date



Total Sales	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Apr-2022	580	-30.8%	670	-38.4%
May-2022	600	-19.8%	667	-26.5%
Jun-2022	444	-41.2%	524	-33.7%
Jul-2022	332	-43.8%	350	-39.6%
Aug-2022	357	-35.0%	332	-34.6%
Sep-2022	276	-39.2%	280	-41.3%
Oct-2022	334	-24.4%	347	-20.2%
Nov-2022	295	-38.2%	276	-40.6%
Dec-2022	341	-36.6%	312	-44.8%
Jan-2023	282	-30.7%	280	-35.3%
Feb-2023	367	-17.0%	326	-14.7%
Mar-2023	495	-18.2%	522	-14.8%
12-Month Avg	392	-31.3%	407	-32.6%

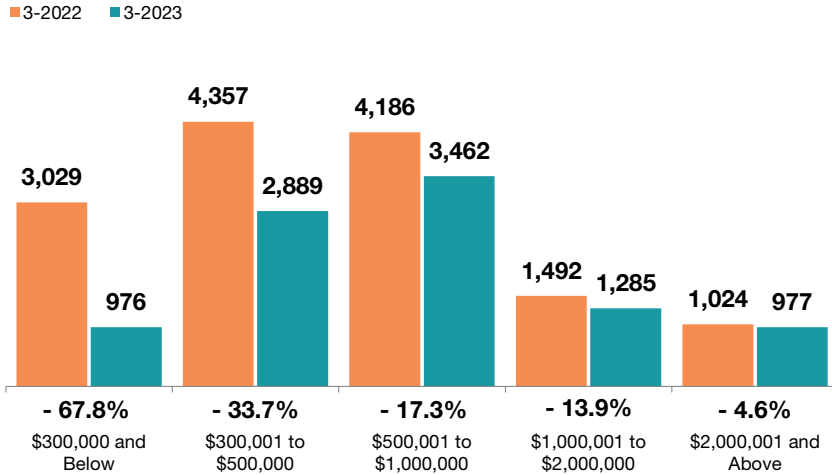
Overall Closed Sales by Month



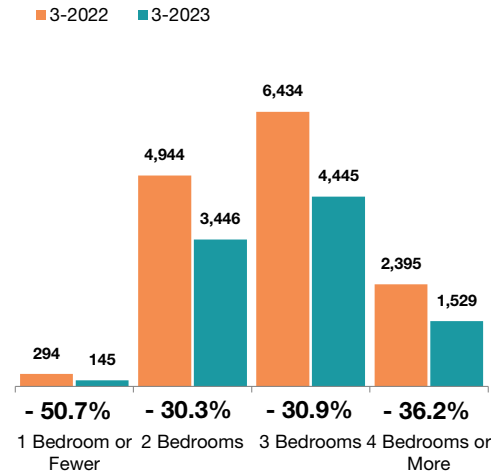
Overall Closed Sales by Price Range

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

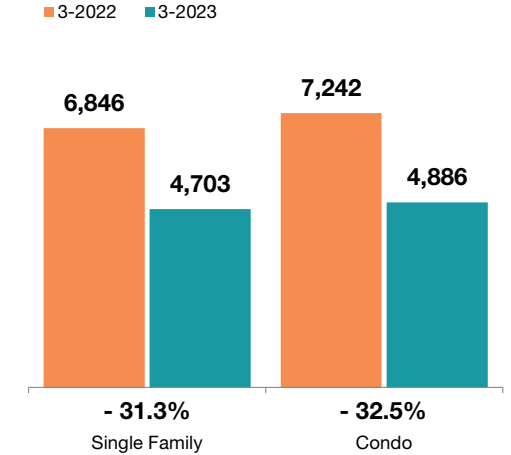
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$300,000 and Below	3,029	976	- 67.8%
\$300,001 to \$500,000	4,357	2,889	- 33.7%
\$500,001 to \$1,000,000	4,186	3,462	- 17.3%
\$1,000,001 to \$2,000,000	1,492	1,285	- 13.9%
\$2,000,001 and Above	1,024	977	- 4.6%
All Price Ranges	14,088	9,589	- 31.9%

Single Family

By Price Range	3-2022	3-2023	Change
\$300,000 and Below	475	242	- 49.1%
\$300,001 to \$500,000	1,882	869	- 53.8%
\$500,001 to \$1,000,000	2,815	2,072	- 26.4%
\$1,000,001 to \$2,000,000	953	847	- 11.1%
\$2,000,001 and Above	721	673	- 6.7%
All Price Ranges	6,846	4,703	- 31.3%

Condo

By Price Range	3-2022	3-2023	Change
\$300,000 and Below	2554	734	- 71.3%
\$300,001 to \$500,000	2475	2020	- 18.4%
\$500,001 to \$1,000,000	1371	1390	+ 1.4%
\$1,000,001 to \$2,000,000	539	438	- 18.7%
\$2,000,001 and Above	303	304	+ 0.3%
All Price Ranges	7,242	4,886	- 32.5%

By Bedroom Count

By Bedroom Count	3-2022	3-2023	Change
1 Bedroom or Fewer	294	145	- 50.7%
2 Bedrooms	4,944	3,446	- 30.3%
3 Bedrooms	6,434	4,445	- 30.9%
4 Bedrooms or More	2,395	1,529	- 36.2%
All Bedroom Counts	14,088	9,589	- 31.9%

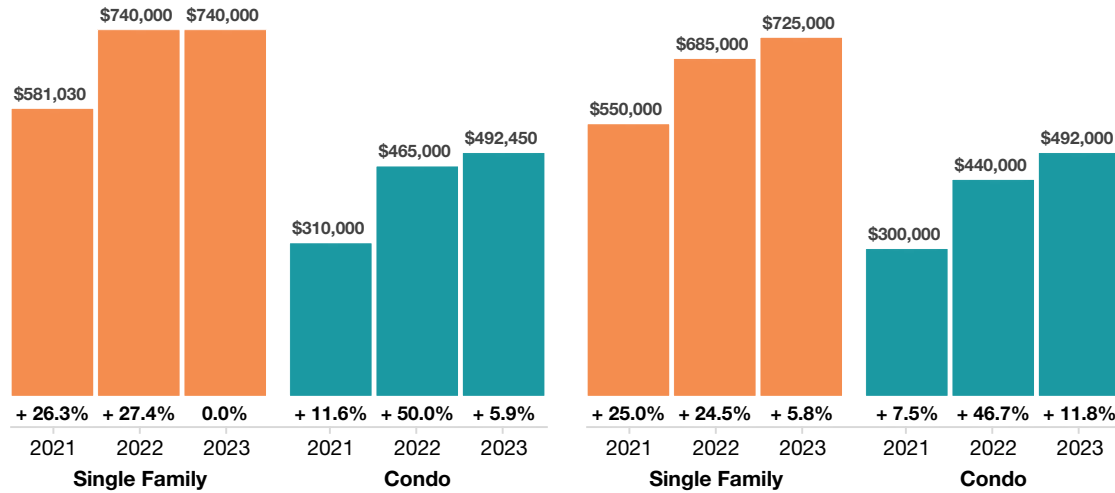
By Bedroom Count	3-2022	3-2023	Change
1 Bedroom or Fewer	40	20	- 50.0%
2 Bedrooms	753	550	- 27.0%
3 Bedrooms	3,811	2,692	- 29.4%
4 Bedrooms or More	2,239	1,438	- 35.8%
All Bedroom Counts	6,846	4,703	- 31.3%

Overall Median Closed Price

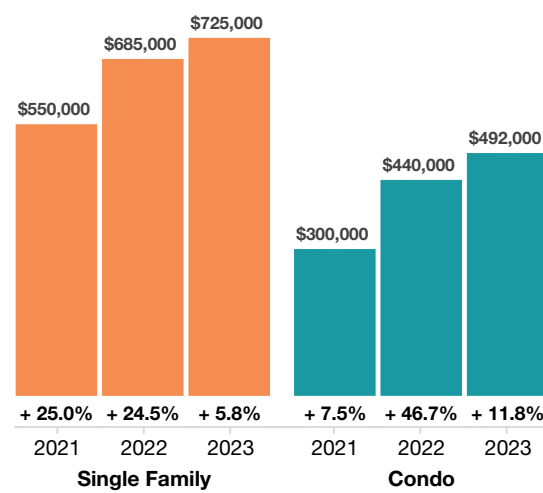
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



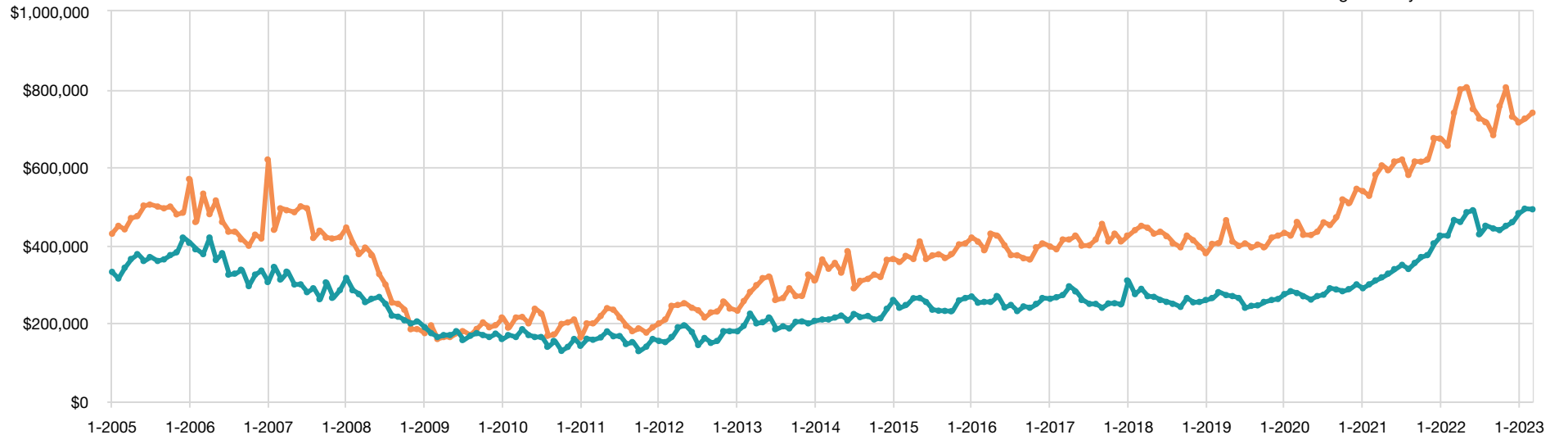
Year to Date



Median Closed Price	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Apr-2022	\$800,000	+ 32.2%	\$460,000	+ 44.7%
May-2022	\$805,250	+ 35.9%	\$485,000	+ 48.1%
Jun-2022	\$749,450	+ 21.9%	\$490,000	+ 44.5%
Jul-2022	\$725,000	+ 16.9%	\$428,500	+ 22.4%
Aug-2022	\$715,835	+ 23.3%	\$450,195	+ 32.6%
Sep-2022	\$682,500	+ 11.0%	\$443,260	+ 24.9%
Oct-2022	\$756,953	+ 23.2%	\$439,000	+ 18.6%
Nov-2022	\$805,000	+ 29.8%	\$450,000	+ 20.0%
Dec-2022	\$730,000	+ 8.1%	\$459,500	+ 13.5%
Jan-2023	\$715,000	+ 6.1%	\$482,500	+ 13.5%
Feb-2023	\$725,000	+ 10.6%	\$494,000	+ 16.2%
Mar-2023	\$740,000	0.0%	\$492,450	+ 5.9%
12-Month Avg*	\$750,000	+ 19.9%	\$465,070	+ 25.7%

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

Overall Median Closed Price by Month

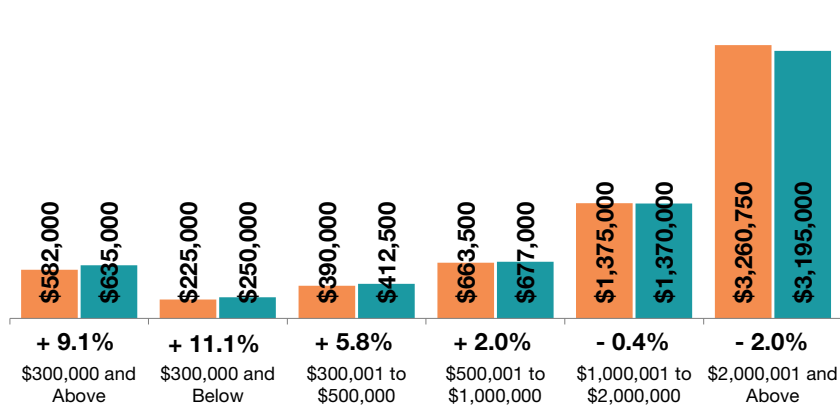


Overall Median Closed Price by Price Range

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

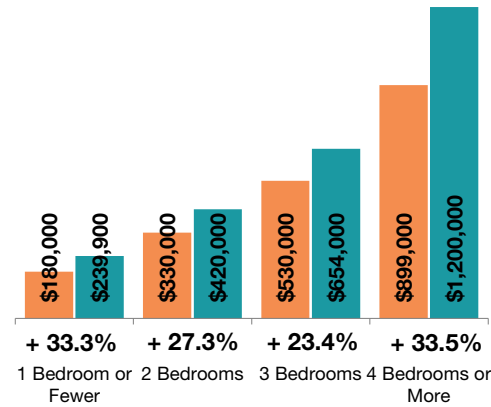
By Price Range

3-2022 3-2023



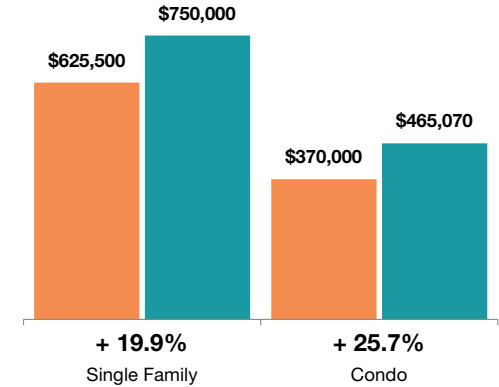
By Bedroom Count

3-2022 3-2023



By Property Type

3-2022 3-2023



All Properties

By Price Range	3-2022	3-2023	Change
\$300,000 and Above	\$582,000	\$635,000	+ 9.1%
\$300,000 and Below	\$225,000	\$250,000	+ 11.1%
\$300,001 to \$500,000	\$390,000	\$412,500	+ 5.8%
\$500,001 to \$1,000,000	\$663,500	\$677,000	+ 2.0%
\$1,000,001 to \$2,000,000	\$1,375,000	\$1,370,000	- 0.4%
\$2,000,001 and Above	\$3,260,750	\$3,195,000	- 2.0%
All Price Ranges	\$480,000	\$589,000	+ 22.7%

Single Family

	3-2022	3-2023	Change
1 Bedroom or 2 Bedrooms Fewer	\$180,000	\$239,900	+ 33.3%
2 Bedrooms	\$330,000	\$420,000	+ 27.3%
3 Bedrooms	\$530,000	\$654,000	+ 23.4%
4 Bedrooms or More	\$899,000	\$1,200,000	+ 33.5%
All Single Family	\$625,500	\$750,000	+ 19.9%

Condo

	3-2022	3-2023	Change
Single Family	\$625,500	\$750,000	+ 19.9%
Condo	\$370,000	\$465,070	+ 25.7%

By Bedroom Count

	3-2022	3-2023	Change
1 Bedroom or Fewer	\$180,000	\$239,900	+ 33.3%
2 Bedrooms	\$330,000	\$420,000	+ 27.3%
3 Bedrooms	\$530,000	\$654,000	+ 23.4%
4 Bedrooms or More	\$899,000	\$1,200,000	+ 33.5%
All Bedroom Counts	\$480,000	\$589,000	+ 22.7%

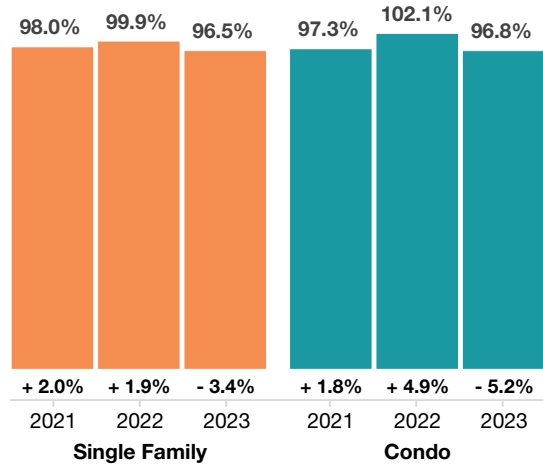
	3-2022	3-2023	Change
1 Bedroom or Fewer	\$104,250	\$132,500	+ 27.1%
2 Bedrooms	\$405,000	\$471,500	+ 16.4%
3 Bedrooms	\$575,000	\$695,000	+ 20.9%
4 Bedrooms or More	\$897,000	\$1,195,000	+ 33.2%
All Single Family	\$625,500	\$750,000	+ 19.9%
Single Family	\$625,500	\$750,000	+ 19.9%
Condo	\$370,000	\$465,070	+ 25.7%

Overall Percent of Current List Price Received

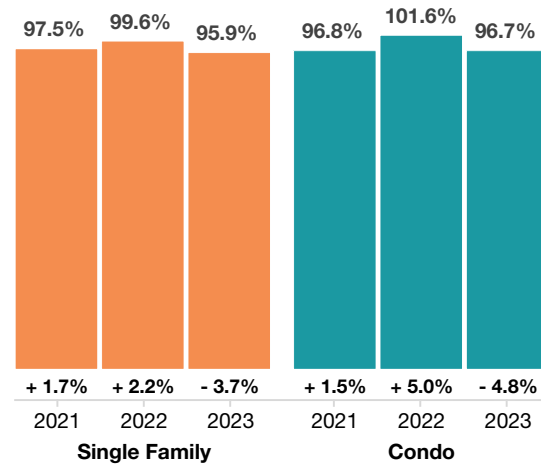


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

March



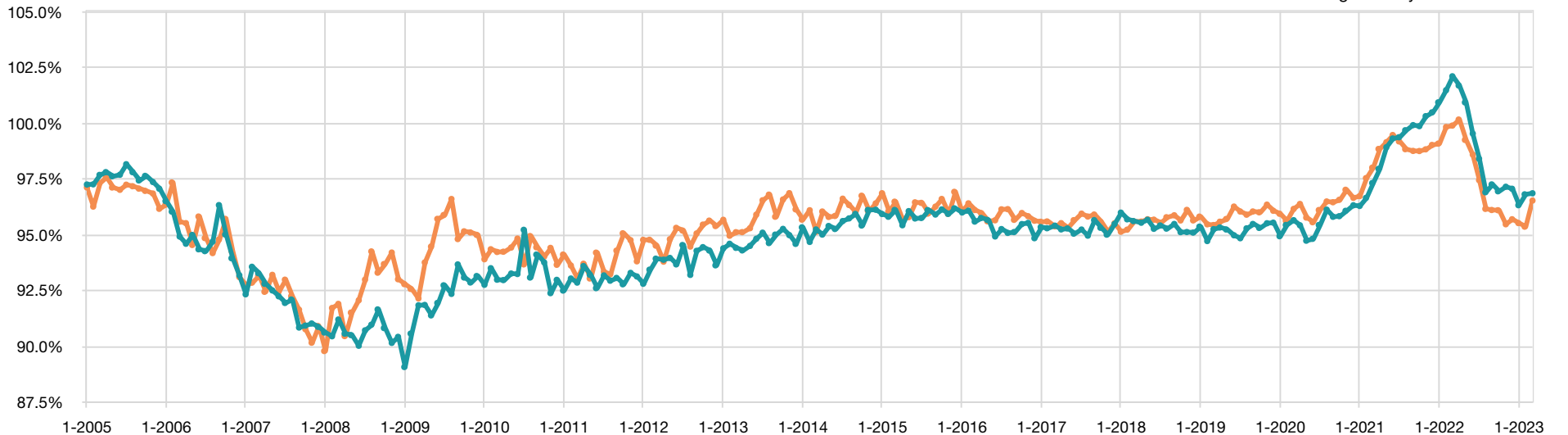
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Apr-2022	100.1%	+ 1.3%	101.7%	+ 3.9%
May-2022	99.2%	+ 0.1%	100.9%	+ 2.0%
Jun-2022	98.6%	- 0.8%	99.5%	+ 0.2%
Jul-2022	97.4%	- 1.8%	98.4%	- 1.0%
Aug-2022	96.1%	- 2.7%	96.9%	- 2.8%
Sep-2022	96.1%	- 2.6%	97.2%	- 2.7%
Oct-2022	96.1%	- 2.6%	96.9%	- 2.9%
Nov-2022	95.4%	- 3.4%	97.1%	- 3.2%
Dec-2022	95.7%	- 3.3%	97.0%	- 3.5%
Jan-2023	95.5%	- 3.6%	96.3%	- 4.6%
Feb-2023	95.3%	- 4.5%	96.8%	- 4.6%
Mar-2023	96.5%	- 3.4%	96.8%	- 5.2%
12-Month Avg*	97.2%	- 1.9%	98.5%	- 1.3%

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

Overall Percent of Current List Price Received by Month

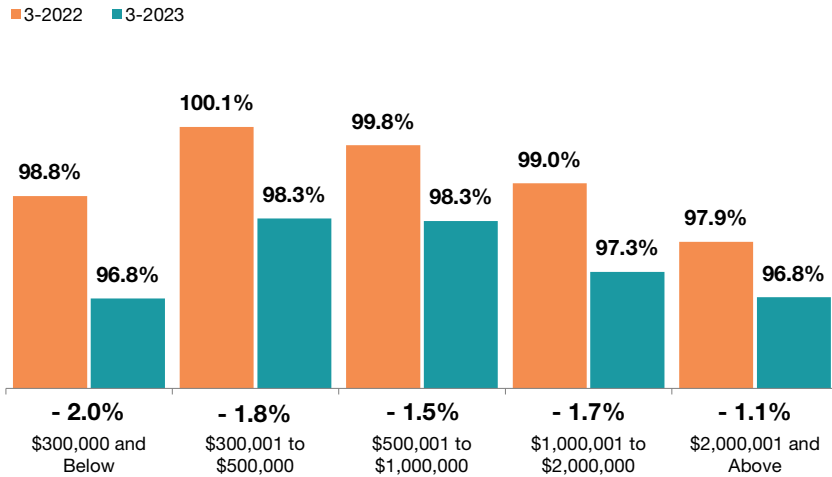


Overall Percent of Current List Price Received by Price Range

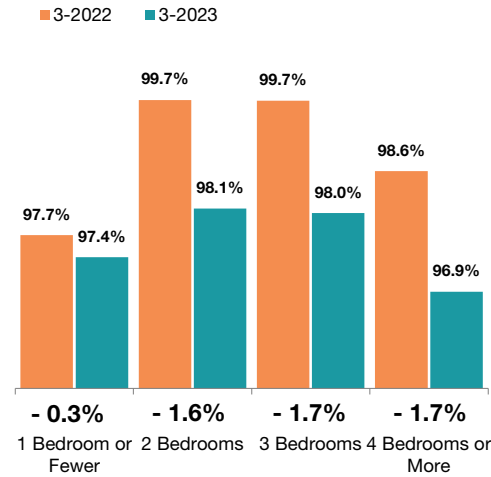


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. Based on a rolling 12-month average.

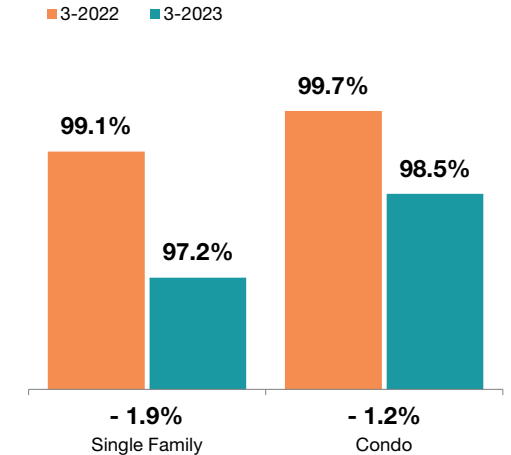
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$300,000 and Below	98.8%	96.8%	-2.0%
\$300,001 to \$500,000	100.1%	98.3%	-1.8%
\$500,001 to \$1,000,000	99.8%	98.3%	-1.5%
\$1,000,001 to \$2,000,000	99.0%	97.3%	-1.7%
\$2,000,001 and Above	97.9%	96.8%	-1.1%
All Price Ranges	99.4%	97.9%	-1.5%

Single Family

	3-2022	3-2023	Change
1 Bedroom or Fewer	96.9%	95.1%	-1.9%
2 Bedrooms	99.4%	97.5%	-1.9%
3 Bedrooms	99.7%	97.8%	-1.9%
4 Bedrooms or More	99.0%	96.9%	-2.1%
All Single Family	97.9%	96.1%	-1.8%

Condo

	3-2022	3-2023	Change
Single Family	99.1%	97.3%	-1.8%
Condo	100.7%	98.7%	-2.0%
All Property Types	99.7%	98.4%	+0.7%

By Bedroom Count

	3-2022	3-2023	Change
1 Bedroom or Fewer	97.7%	97.4%	-0.3%
2 Bedrooms	99.7%	98.1%	-1.6%
3 Bedrooms	99.7%	98.0%	-1.7%
4 Bedrooms or More	98.6%	96.9%	-1.7%
All Bedroom Counts	99.4%	97.9%	-1.5%

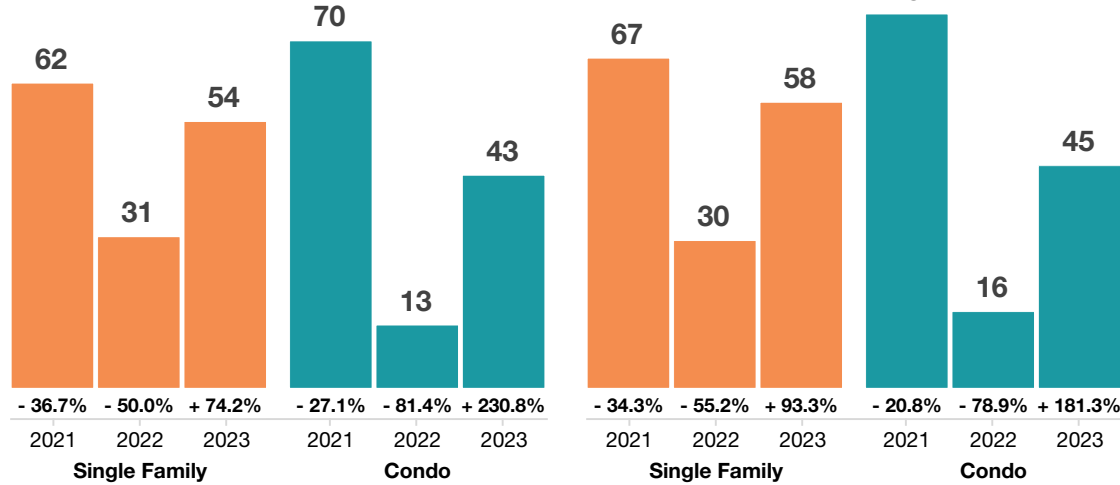
	3-2022	3-2023	Change
1 Bedroom or Fewer	94.5%	95.1%	+0.6%
2 Bedrooms	98.9%	96.4%	-2.5%
3 Bedrooms	99.5%	97.6%	-1.9%
4 Bedrooms or More	98.6%	96.7%	-1.9%
All Bedroom Counts	99.1%	97.2%	-1.9%

Overall Days on Market Until Sale

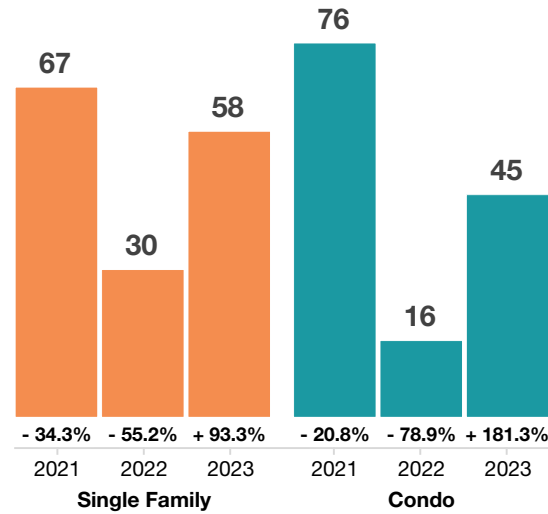
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



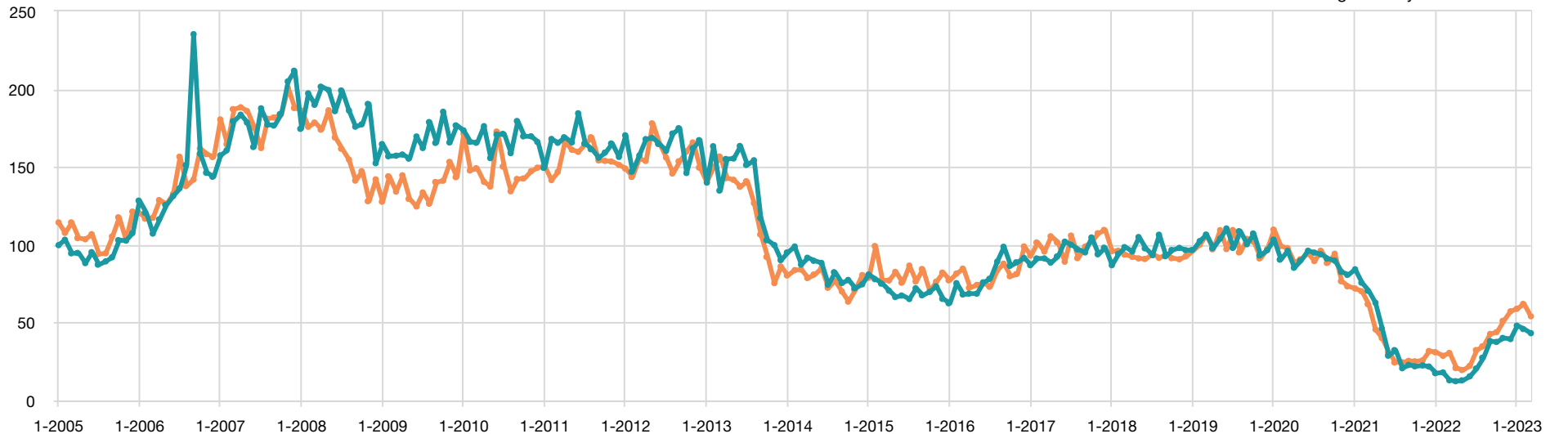
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Apr-2022	21	- 54.3%	12	- 81.0%
May-2022	20	- 50.0%	13	- 71.7%
Jun-2022	22	- 29.0%	15	- 48.3%
Jul-2022	32	+ 33.3%	20	- 37.5%
Aug-2022	35	+ 45.8%	27	+ 28.6%
Sep-2022	43	+ 72.0%	38	+ 65.2%
Oct-2022	44	+ 76.0%	38	+ 72.7%
Nov-2022	51	+ 96.2%	40	+ 73.9%
Dec-2022	57	+ 78.1%	39	+ 77.3%
Jan-2023	59	+ 90.3%	48	+ 166.7%
Feb-2023	62	+ 113.8%	46	+ 155.6%
Mar-2023	54	+ 74.2%	43	+ 230.8%
12-Month Avg*	39	+ 24.6%	29	- 9.3%

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

Overall Days on Market Until Sale by Month

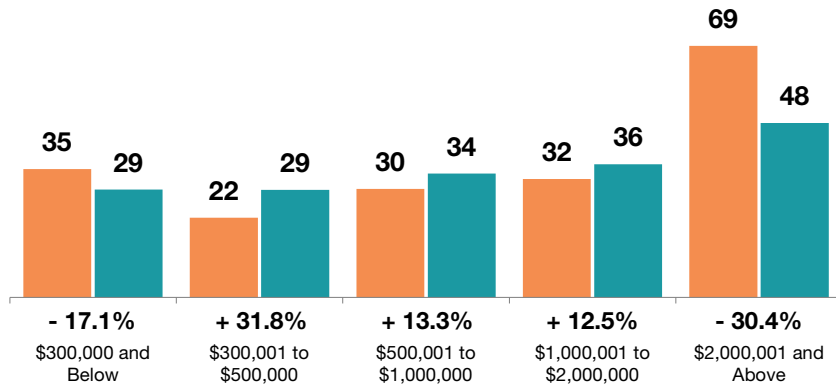


Overall Days on Market Until Sale by Price Range

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

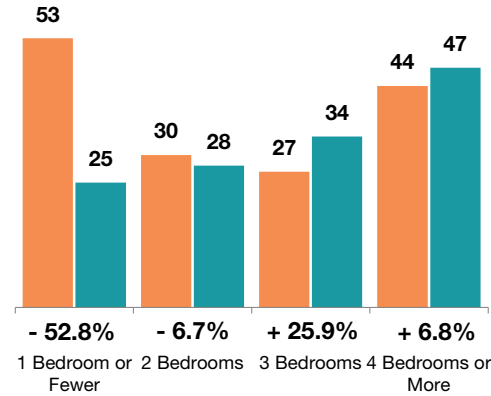
By Price Range

3-2022 3-2023



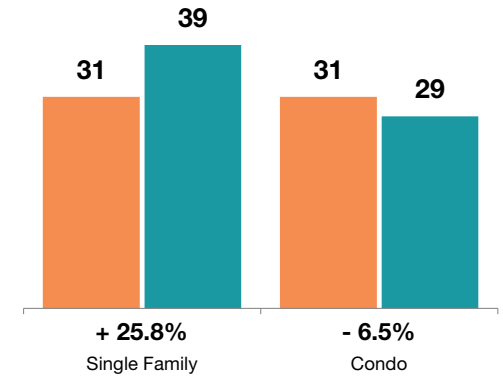
By Bedroom Count

3-2022 3-2023



By Property Type

3-2022 3-2023



All Properties

By Price Range	3-2022	3-2023	Change
\$300,000 and Below	35	29	- 17.1%
\$300,001 to \$500,000	22	29	+ 31.8%
\$500,001 to \$1,000,000	30	34	+ 13.3%
\$1,000,001 to \$2,000,000	32	36	+ 12.5%
\$2,000,001 and Above	69	48	- 30.4%
All Price Ranges	31	34	+ 9.7%

Single Family

3-2022	3-2023	Change
48	29	- 39.6%
24	36	+ 50.0%
25	38	+ 52.0%
28	37	+ 32.1%
67	51	- 23.9%
31	39	+ 25.8%

Condo

3-2022	3-2023	Change
33	30	- 9.1%
20	26	+ 30.0%
38	27	- 28.9%
39	34	- 12.8%
72	39	- 45.8%
31	29	- 6.5%

By Bedroom Count

3-2022	3-2023	Change
53	25	- 52.8%
30	28	- 6.7%
27	34	+ 25.9%
44	47	+ 6.8%
31	34	+ 9.7%

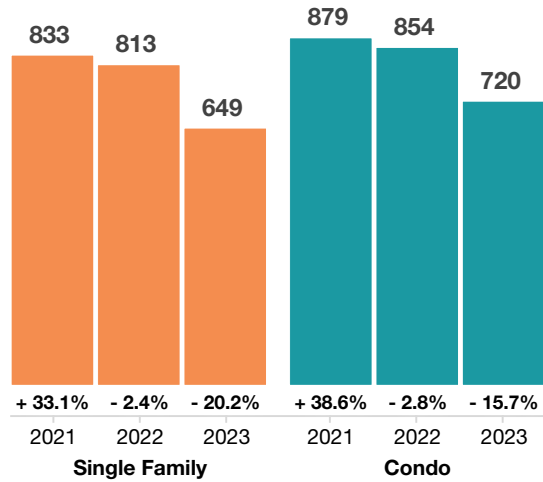
3-2022	3-2023	Change
114	28	- 75.4%
34	30	- 11.8%
24	36	+ 50.0%
41	48	+ 17.1%
31	39	+ 25.8%

Overall New Listings

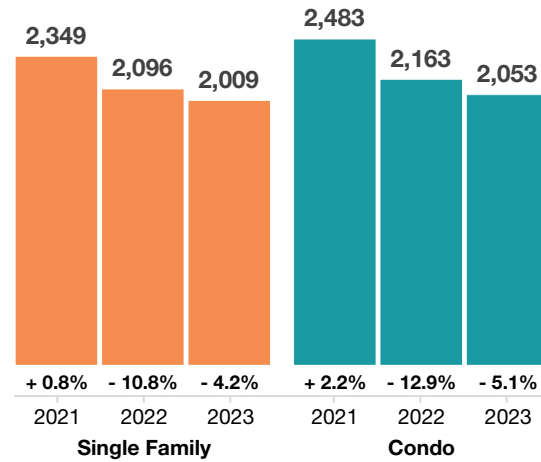
A count of the properties that have been newly listed on the market in a given month.



March

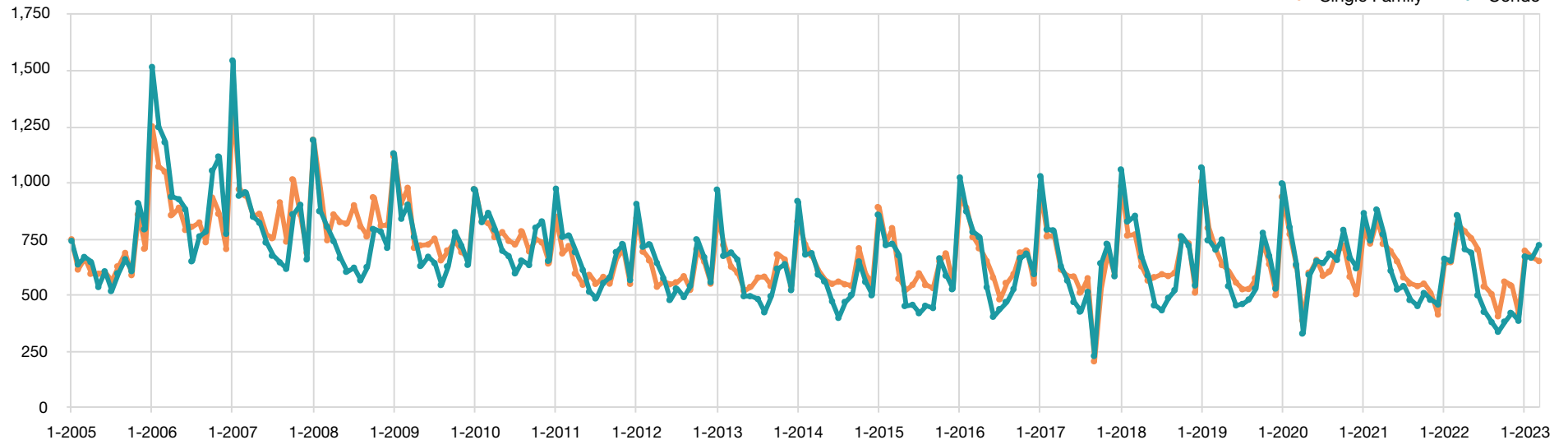


Year to Date



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

Overall New Listings by Month

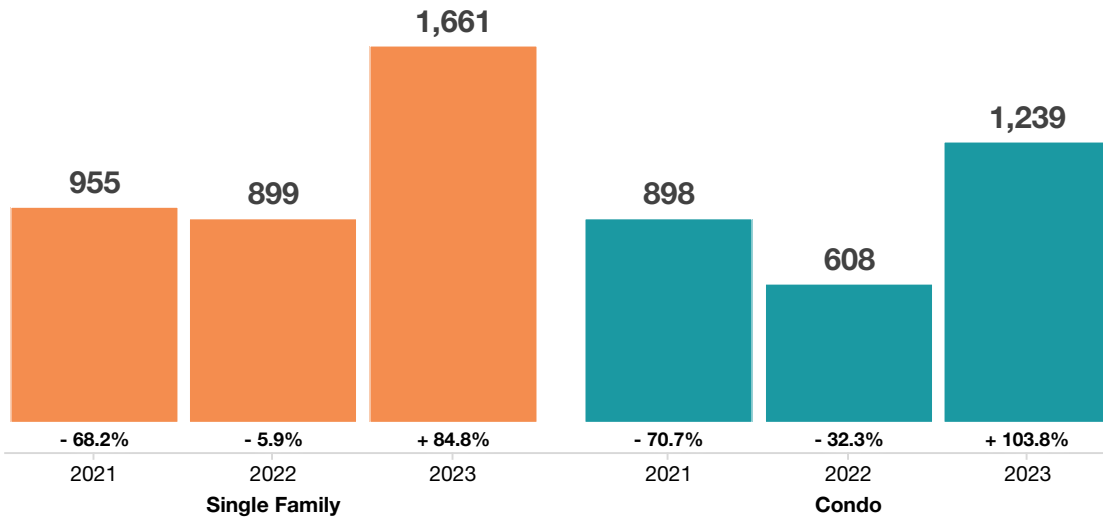


Overall Inventory of Homes for Sale

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

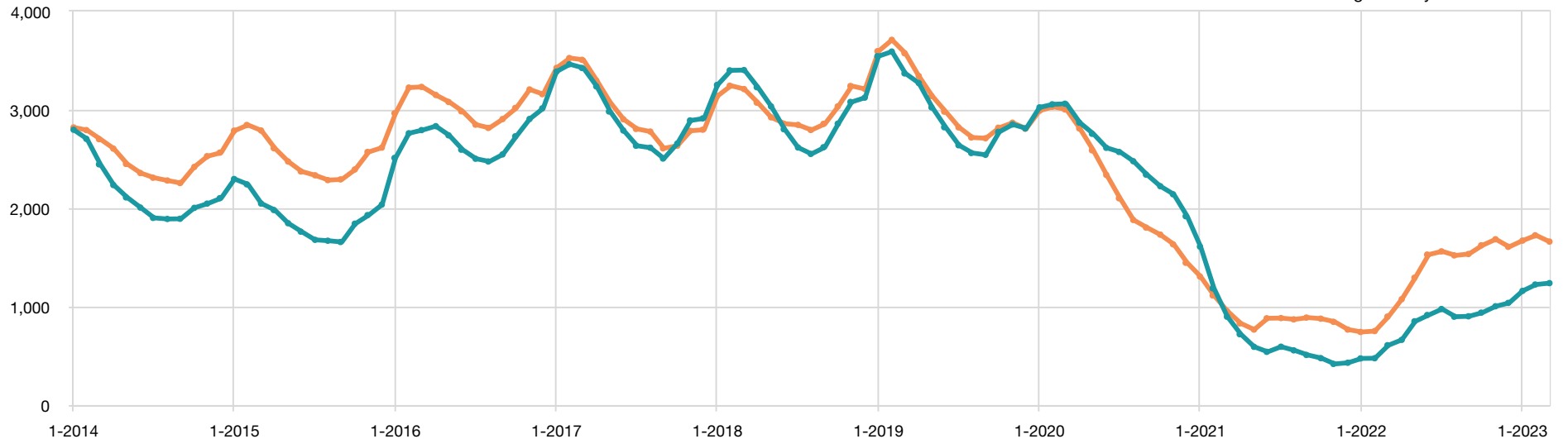


March



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

Overall Inventory of Homes for Sale by Month



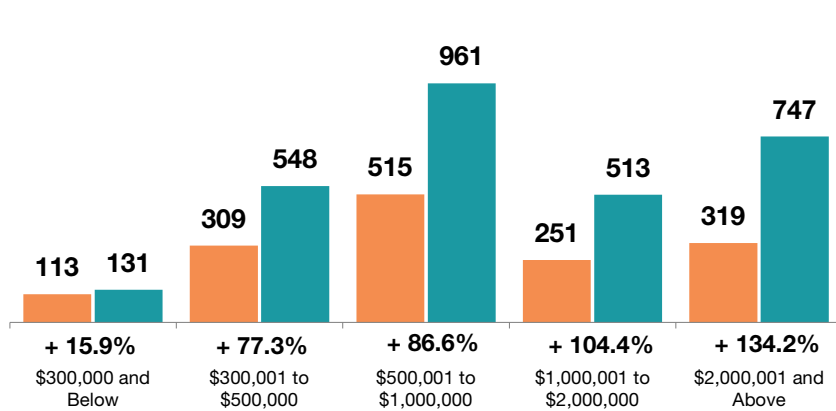
Overall Inventory of Homes for Sale by Price Range



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

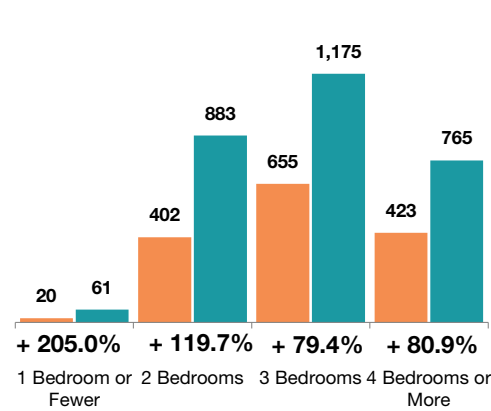
By Price Range

3-2022 3-2023



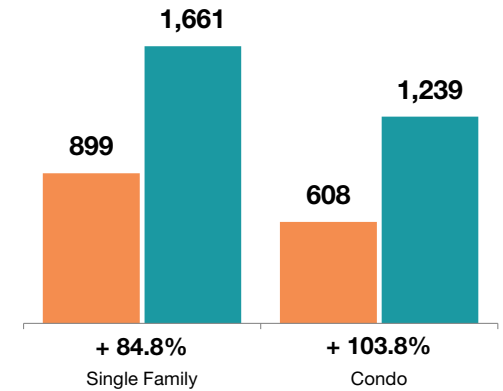
By Bedroom Count

3-2022 3-2023



By Property Type

3-2022 3-2023



All Properties

By Price Range

	3-2022	3-2023	Change
\$300,000 and Below	113	131	+ 15.9%
\$300,001 to \$500,000	309	548	+ 77.3%
\$500,001 to \$1,000,000	515	961	+ 86.6%
\$1,000,001 to \$2,000,000	251	513	+ 104.4%
\$2,000,001 and Above	319	747	+ 134.2%
All Price Ranges	1,507	2,900	+ 92.4%

Single Family

	3-2022	3-2023	Change
1 Bedroom or Fewer	34	60	+ 76.5%
2 Bedrooms	103	127	+ 23.3%
3 Bedrooms	342	545	+ 59.4%
4 Bedrooms	181	346	+ 91.2%
4 Bedrooms or More	239	583	+ 143.9%
All Single Family	899	1,661	+ 84.8%

Condo

	3-2022	3-2023	Change
1 Bedroom or Fewer	79	71	- 10.1%
2 Bedrooms	206	421	+ 104.4%
3 Bedrooms	173	416	+ 140.5%
4 Bedrooms	70	167	+ 138.6%
4 Bedrooms or More	80	164	+ 105.0%
All Condo	608	1,239	+ 103.8%

By Bedroom Count

	3-2022	3-2023	Change
1 Bedroom or Fewer	20	61	+ 205.0%
2 Bedrooms	402	883	+ 119.7%
3 Bedrooms	655	1,175	+ 79.4%
4 Bedrooms or More	423	765	+ 80.9%
All Bedroom Counts	1,507	2,900	+ 92.4%

	3-2022	3-2023	Change
1 Bedroom or Fewer	4	19	+ 375.0%
2 Bedrooms	71	165	+ 132.4%
3 Bedrooms	427	739	+ 73.1%
4 Bedrooms	396	726	+ 83.3%
All Single Family	899	1,661	+ 84.8%

	3-2022	3-2023	Change
1 Bedroom or Fewer	16	42	+ 162.5%
2 Bedrooms	331	718	+ 116.9%
3 Bedrooms	228	436	+ 91.2%
4 Bedrooms	27	39	+ 44.4%
All Condo	608	1,239	+ 103.8%

Listing and Sales Summary Report

March 2023

	Median Closed Price			Total Sales			Inventory			Average Days On Market		
	Mar-23	Mar-22	% Change	Mar-23	Mar-22	% Change	Mar-23	Mar-22	% Change	Mar-23	Mar-22	% Change
Overall Naples Market*	\$615,000	\$573,000	+7.3%	1017	1218	-16.5%	2,900	1,507	+92.4%	49	22	+122.7%
Collier County	\$635,000	\$599,000	+6.0%	1113	1333	-16.5%	3,335	1,700	+96.2%	51	23	+121.7%
Ave Maria	\$457,000	\$410,000	+11.5%	28	32	-12.5%	82	22	+272.7%	43	26	+65.4%
Central Naples	\$409,500	\$415,000	-1.3%	132	179	-26.3%	282	204	+38.2%	42	20	+110.0%
East Naples	\$590,787	\$549,000	+7.6%	254	275	-7.6%	628	413	+52.1%	56	25	+124.0%
Everglades City	\$690,000	--	--	1	0	--	5	1	+400.0%	38	--	--
Immokalee	\$380,000	\$226,900	+67.5%	5	9	-44.4%	18	11	+63.6%	77	22	+250.0%
Immokalee / Ave Maria	\$425,000	\$383,555	+10.8%	33	42	-21.4%	100	33	+203.0%	48	25	+92.0%
Naples	\$623,763	\$582,000	+7.2%	984	1177	-16.4%	2,801	1,477	+89.6%	49	22	+122.7%
Naples Beach	\$1,325,000	\$1,172,500	+13.0%	190	214	-11.2%	884	361	+144.9%	55	28	+96.4%
North Naples	\$679,000	\$670,000	+1.3%	227	331	-31.4%	565	276	+104.7%	41	17	+141.2%
South Naples	\$435,000	\$440,000	-1.1%	181	177	+2.3%	441	220	+100.5%	46	17	+170.6%
34102	\$1,215,000	\$1,425,000	-14.7%	52	59	-11.9%	286	151	+89.4%	66	47	+40.4%
34103	\$1,500,000	\$930,000	+61.3%	57	62	-8.1%	272	101	+169.3%	53	24	+120.8%
34104	\$365,000	\$385,000	-5.2%	56	81	-30.9%	127	87	+46.0%	33	13	+153.8%
34105	\$585,000	\$544,000	+7.5%	49	64	-23.4%	108	61	+77.0%	35	20	+75.0%
34108	\$1,400,000	\$1,105,000	+26.7%	81	93	-12.9%	326	109	+199.1%	50	19	+163.2%
34109	\$617,000	\$568,000	+8.6%	54	84	-35.7%	107	61	+75.4%	42	9	+366.7%
34110	\$672,500	\$675,000	-0.4%	84	95	-11.6%	227	95	+138.9%	37	28	+32.1%
34112	\$375,000	\$325,000	+15.4%	101	81	+24.7%	246	128	+92.2%	38	16	+137.5%
34113	\$602,450	\$557,500	+8.1%	80	96	-16.7%	195	92	+112.0%	55	18	+205.6%
34114	\$610,000	\$659,550	-7.5%	109	86	+26.7%	244	131	+86.3%	46	16	+187.5%
34116	\$468,500	\$411,000	+14.0%	27	34	-20.6%	47	56	-16.1%	72	38	+89.5%
34117	\$511,000	\$530,000	-3.6%	31	35	-11.4%	90	86	+4.7%	53	35	+51.4%
34119	\$700,000	\$725,500	-3.5%	89	152	-41.4%	231	120	+92.5%	43	16	+168.8%
34120	\$607,500	\$530,000	+14.6%	114	154	-26.0%	294	196	+50.0%	67	28	+139.3%
34137	--	--	--	0	0	--	0	0	--	--	--	--
34142	\$425,000	\$383,555	+10.8%	33	42	-21.4%	100	33	+203.0%	48	25	+92.0%

* Overall Naples Market is defined as Collier County, excluding Marco Island.

Naples Beach

34102, 34103, 34108

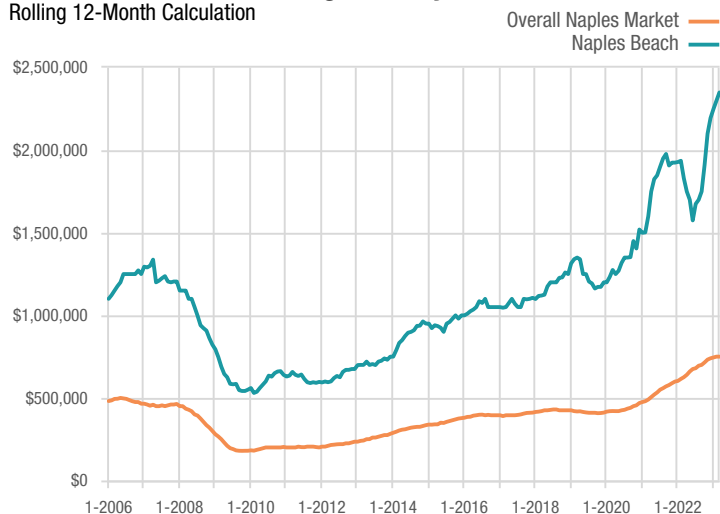
Single Family	March			Year to Date		
	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
Key Metrics						
New Listings	134	105	- 21.6%	336	371	+ 10.4%
Total Sales	76	54	- 28.9%	178	144	- 19.1%
Days on Market Until Sale	51	70	+ 37.3%	51	77	+ 51.0%
Median Closed Price*	\$1,797,500	\$2,433,500	+ 35.4%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

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

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

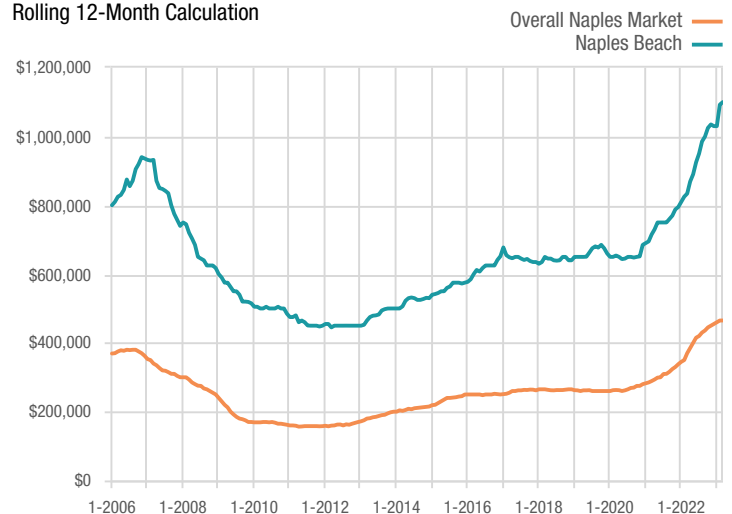
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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

North Naples

34109, 34110, 34119

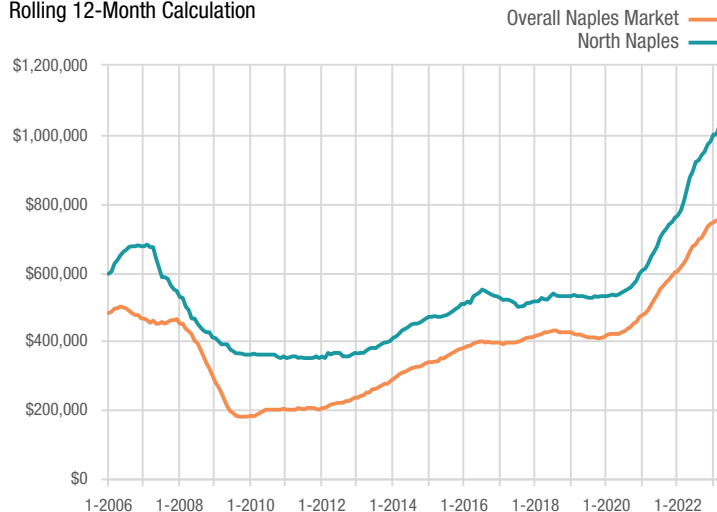
Single Family	March			Year to Date		
	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
Key Metrics						
New Listings	188	141	- 25.0%	467	410	- 12.2%
Total Sales	150	94	- 37.3%	325	223	- 31.4%
Days on Market Until Sale	23	49	+ 113.0%	21	53	+ 152.4%
Median Closed Price*	\$937,500	\$1,062,500	+ 13.3%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

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

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

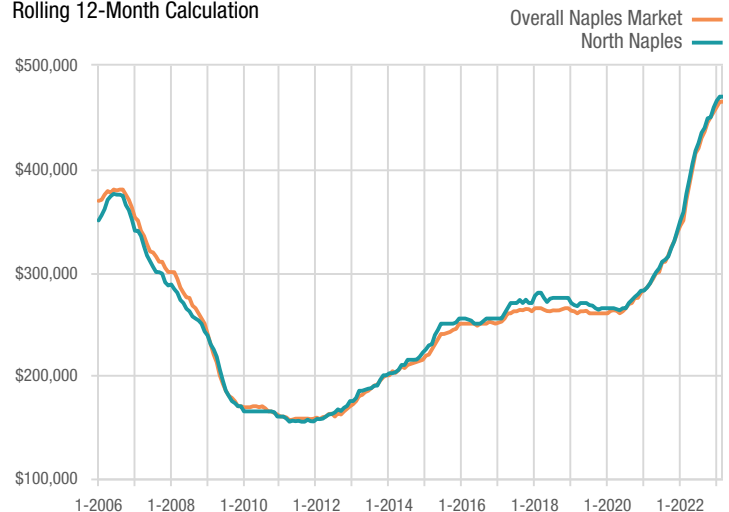
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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Local Market Update – March 2023

A Research Tool Provided by Naples Area Board of REALTORS®



Central Naples

34104, 34105, 34116

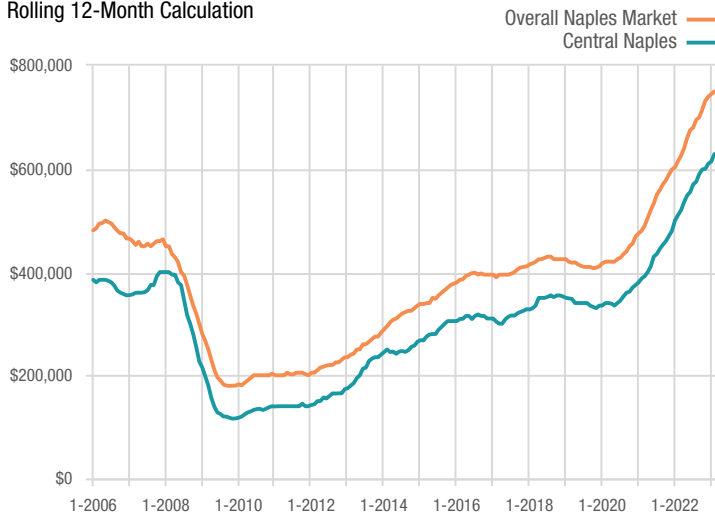
Single Family	March			Year to Date		
	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
Key Metrics						
New Listings	95	85	- 10.5%	288	245	- 14.9%
Total Sales	83	65	- 21.7%	229	152	- 33.6%
Days on Market Until Sale	30	42	+ 40.0%	24	46	+ 91.7%
Median Closed Price*	\$615,000	\$585,000	- 4.9%	\$571,000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

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

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

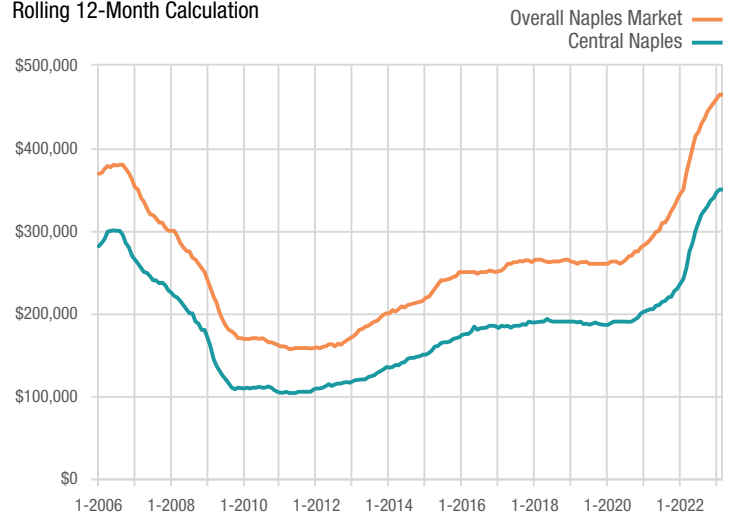
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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South Naples

34112, 34113

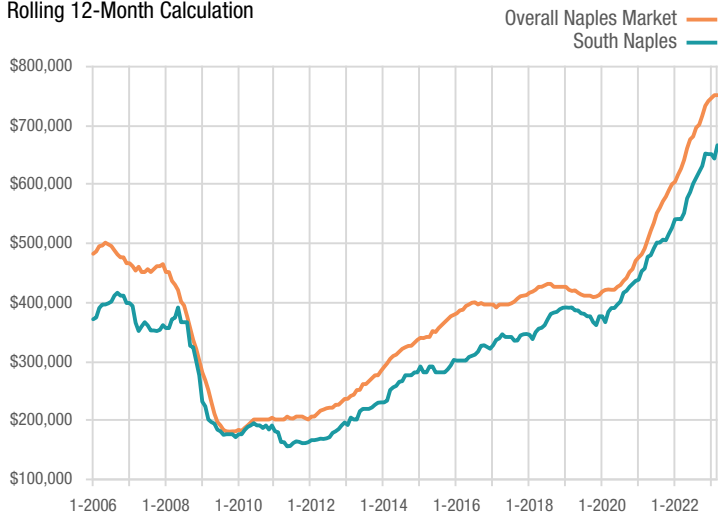
Single Family	March			Year to Date		
	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
Key Metrics						
New Listings	96	76	- 20.8%	228	238	+ 4.4%
Total Sales	62	71	+ 14.5%	144	138	- 4.2%
Days on Market Until Sale	28	49	+ 75.0%	30	57	+ 90.0%
Median Closed Price*	\$539,500	\$825,000	+ 52.9%	\$607,500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

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

* 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.

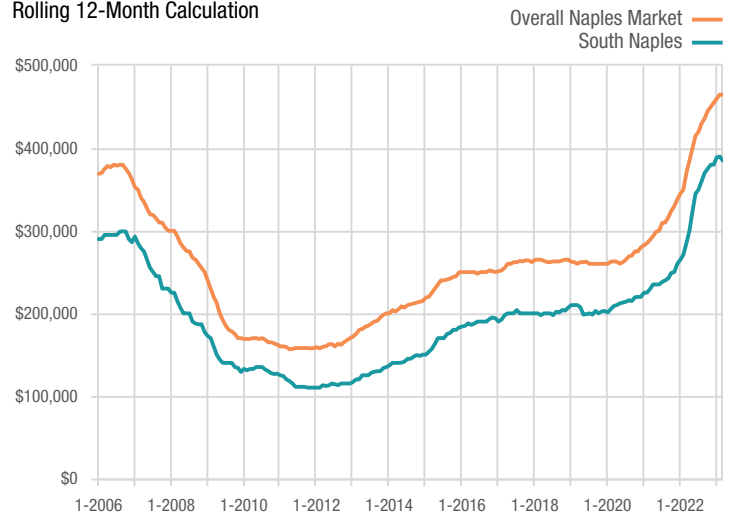
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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Local Market Update – March 2023

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East Naples

34114, 34117, 34120, 34137

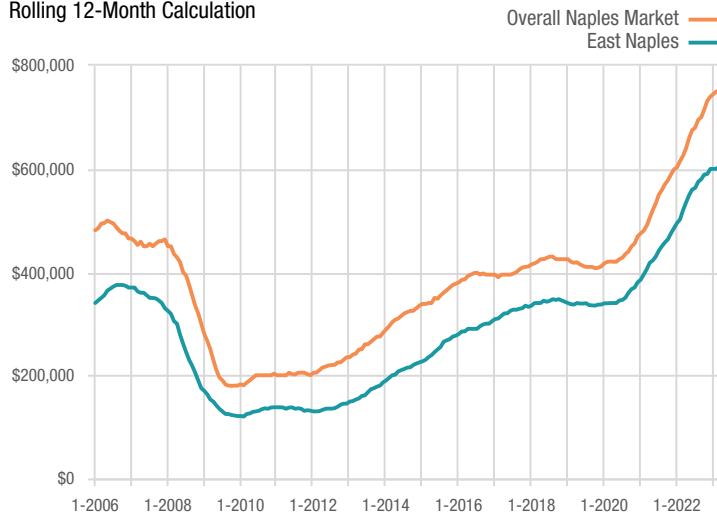
Single Family	March			Year to Date		
	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
Key Metrics						
New Listings	277	196	- 29.2%	716	639	- 10.8%
Total Sales	206	185	- 10.2%	516	419	- 18.8%
Days on Market Until Sale	30	58	+ 93.3%	32	58	+ 81.3%
Median Closed Price*	\$575,422	\$622,525	+ 8.2%	\$575,000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

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

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

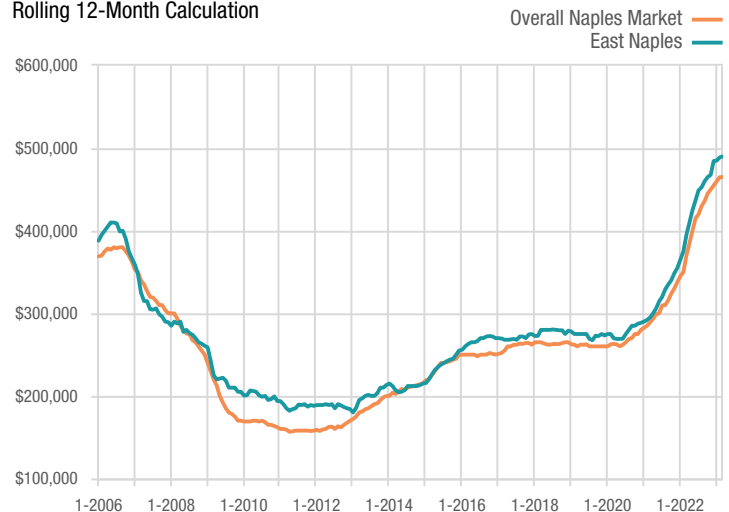
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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 – March 2023

A Research Tool Provided by Naples Area Board of REALTORS®



Immokalee / Ave Maria

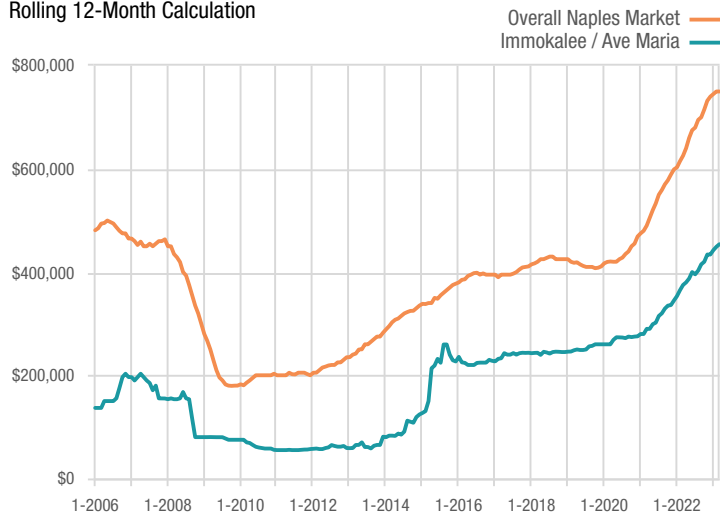
Single Family	March			Year to Date		
	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
Key Metrics						
New Listings	23	46	+ 100.0%	61	106	+ 73.8%
Total Sales	28	26	- 7.1%	62	68	+ 9.7%
Days on Market Until Sale	29	51	+ 75.9%	27	54	+ 100.0%
Median Closed Price*	\$417,500	\$474,500	+ 13.7%	\$417,500	\$482,500	+ 15.6%
Average Closed Price*	\$447,669	\$509,877	+ 13.9%	\$453,929	\$499,097	+ 10.0%
Percent of List Price Received*	100.4%	96.5%	- 3.9%	99.9%	96.6%	- 3.3%
Inventory of Homes for Sale	30	80	+ 166.7%	—	—	—
Months Supply of Inventory	1.2	4.5	+ 275.0%	—	—	—

Condo	March			Year to Date		
	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
Key Metrics						
New Listings	1	8	+ 700.0%	13	29	+ 123.1%
Total Sales	14	7	- 50.0%	27	11	- 59.3%
Days on Market Until Sale	16	37	+ 131.3%	36	44	+ 22.2%
Median Closed Price*	\$313,497	\$344,997	+ 10.0%	\$285,997	\$365,000	+ 27.6%
Average Closed Price*	\$298,139	\$374,913	+ 25.8%	\$293,034	\$375,572	+ 28.2%
Percent of List Price Received*	101.6%	98.4%	- 3.1%	101.2%	98.6%	- 2.6%
Inventory of Homes for Sale	3	20	+ 566.7%	—	—	—
Months Supply of Inventory	0.6	7.5	+ 1,150.0%	—	—	—

* 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.

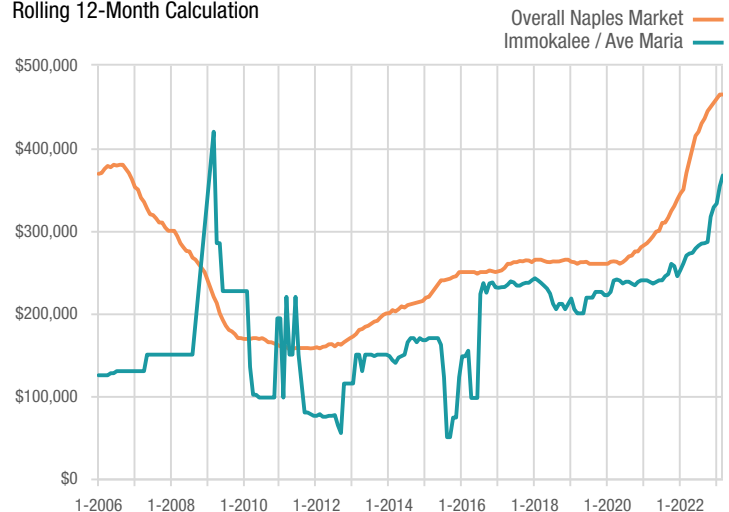
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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