

Naples Area Market Report



May 2023

A slight reduction in overall median closed price along with fewer new listings during May indicates a window of opportunity for both buyers and sellers this summer. According to the May 2023 Market Report by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), overall median closed price decreased 1.2 percent to \$600,000 from \$607,500 in May 2022. There were also 1,045 price decreases and a 31.2 percent decrease in new listings reported during the month.

Data in the May report showed a 3.8 percent decrease in the percent of list price received to 96.3 percent compared to 100.1 percent reported in May 2022. Though broker analysts reviewing the report pointed out that an increase in negotiations does not mean home prices in Naples are dropping.

New listings decreased 31.2 percent in May to 990 new listings from 1,438 new listings in May 2022. Inventory has been increasing at a snail's pace over the last year, averaging 100 new homes a month. For May, overall inventory increased 27.6 percent to 2,749 homes from 2,155 homes in May 2022. Broker analysts reviewing the May report said listing a home for sale this summer has numerous advantages including the fact that there are historically fewer homes on the market compared to winter season so there is less competition. Most homeowners who purchased a home in Naples in the last five years have seen a remarkable increase in equity so the profit they enjoy from a sale will likely offset any increase they may pay for a new mortgage on a higher priced home with a higher interest rate.

Pending and closed sales during May decreased 4.4 percent and 20 percent, respectively, compared to last year. The report also showed that we were 150 closed sales short of what sold in May 2019, but with half the inventory. Based on market conditions reflected in the May report, brokers recommend sellers keep their listings active during the summer. Since 2021, closed sales of high-end properties have increased during summer months. As such, during May, the median closed price of single family homes in close proximity to the beach (34102, 34103, 34108) increased 20.2 percent to \$3,125,000 from \$2,600,000 in May 2022.



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

Quick Facts

- 20.0%	- 1.2%	+ 27.6%
Change in Total Sales All Properties	Change in Median Closed Price All Properties	Change in Homes for Sale All Properties
- 12.2%	- 26.5%	- 30.0%
Price Range With the Strongest Sales: \$2,000,001 and Above	Bedroom Count With Strongest Sales: 2 Bedrooms	Property Type With Strongest Sales: Condo

Overall Market Overview	2
Single Family Market Overview	3
Condo Market Overview	4
Overall Closed Sales	5-6
Overall Median Closed Price	7-8
Overall Percent of Current List Price Received	9-10
Overall Days on Market until Sale	11-
Overall New Listings by Month	13
Overall Inventory of Homes for Sale	14-15
Overall Listing and Sales Summary by Area Naples	16
Beach	17
North Naples	18
Central Naples	19
South Naples	20
East Naples	21
Immokalee/Ave Maria	22

Overall Market Overview



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

Key Metrics	Historical Sparkbars	5-2022	5-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,438	990	- 31.2%	7,185	6,220	- 13.4%
Total Sales		1,267	1,013	- 20.0%	5,400	4,271	- 20.9%
Days on Market Until Sale		16	53	+ 231.3%	20	52	+ 160.0%
Median Closed Price		\$607,500	\$600,000	- 1.2%	\$575,000	\$609,000	+ 5.9%
Average Closed Price		\$1,135,323	\$1,141,466	+ 0.5%	\$1,050,176	\$1,077,851	+ 2.6%
Percent of List Price Received		100.1%	96.3%	- 3.8%	100.6%	96.4%	- 4.2%
Pending Listings		1,084	1,036	- 4.4%	6,925	5,859	- 15.4%
Inventory of Homes for Sale		2,155	2,749	+ 27.6%	—	—	—
Months Supply of Inventory		2.0	3.6	+ 80.0%	—	—	—

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	5-2022	5-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		750	523	- 30.3%	3,629	3,116	- 14.1%
Total Sales		600	482	- 19.7%	2,634	2,083	- 20.9%
Days on Market Until Sale		20	59	+ 195.0%	26	59	+ 126.9%
Median Closed Price		\$805,250	\$752,890	- 6.5%	\$740,000	\$740,000	0.0%
Average Closed Price		\$1,495,914	\$1,506,086	+ 0.7%	\$1,362,245	\$1,352,278	- 0.7%
Percent of List Price Received		99.2%	96.1%	- 3.1%	99.7%	96.0%	- 3.7%
Pending Listings		541	549	+ 1.5%	3,356	2,899	- 13.6%
Inventory of Homes for Sale		1,297	1,514	+ 16.7%	—	—	—
Months Supply of Inventory		2.4	4.1	+ 70.8%	—	—	—

Condo Market Overview



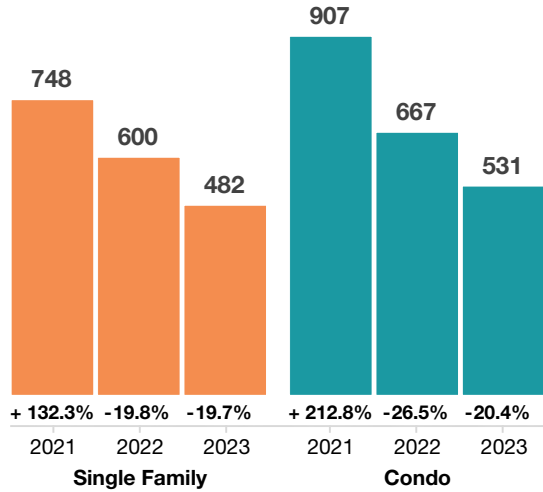
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Condo properties only.

Key Metrics	Historical Sparkbars	5-2022	5-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		688	467	- 32.1%	3,556	3,104	- 12.7%
Total Sales		667	531	- 20.4%	2,766	2,188	- 20.9%
Days on Market Until Sale		13	48	+ 269.2%	14	46	+ 228.6%
Median Closed Price		\$485,000	\$485,000	0.0%	\$455,000	\$496,500	+ 9.1%
Average Closed Price		\$810,953	\$810,493	- 0.1%	\$753,118	\$816,595	+ 8.4%
Percent of List Price Received		100.9%	96.5%	- 4.4%	101.4%	96.7%	- 4.6%
Pending Listings		543	487	- 10.3%	3,569	2,960	- 17.1%
Inventory of Homes for Sale		858	1,235	+ 43.9%	—	—	—
Months Supply of Inventory		1.6	3.2	+ 100.0%	—	—	—

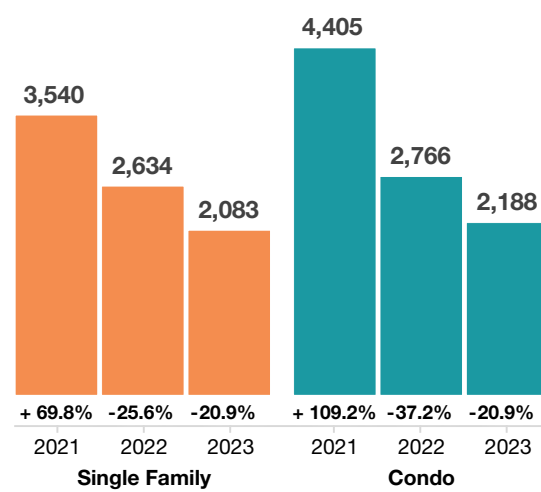
Overall Closed Sales

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

May

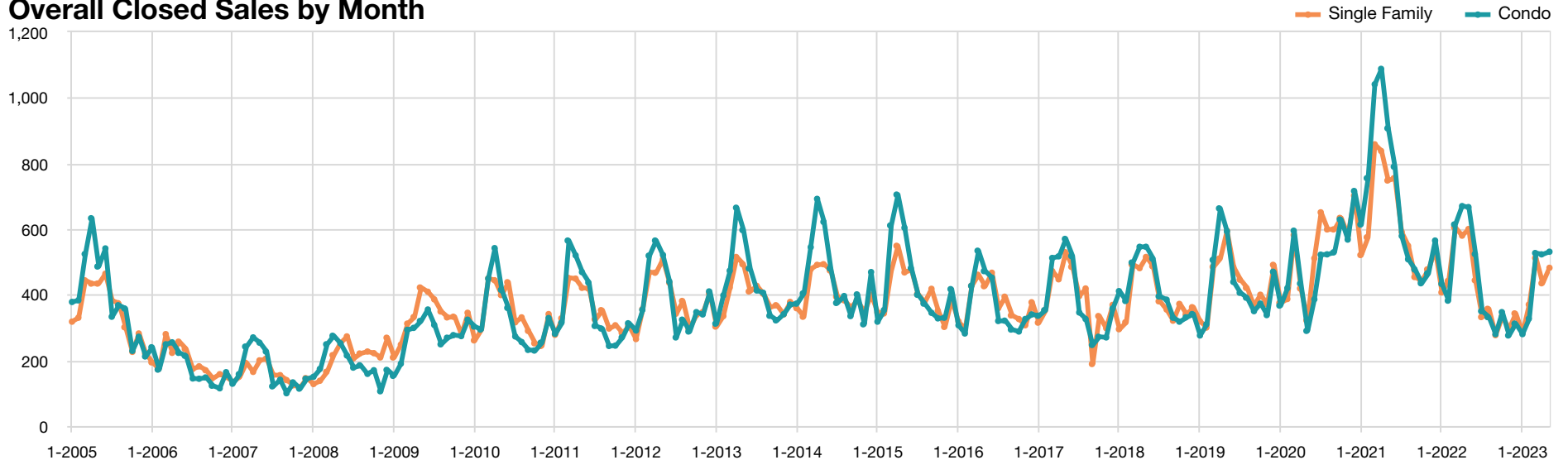


Year to Date



Total Sales	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	277	-39.0%	280	-41.3%
Oct-2022	334	-24.4%	347	-20.2%
Nov-2022	296	-37.9%	276	-40.6%
Dec-2022	343	-36.2%	312	-44.8%
Jan-2023	284	-30.2%	280	-35.3%
Feb-2023	370	-16.3%	327	-14.4%
Mar-2023	512	-15.4%	527	-14.2%
Apr-2023	435	-25.0%	523	-21.9%
May-2023	482	-19.7%	531	-20.4%
12-Month Avg	372	-30.7%	384	-30.1%

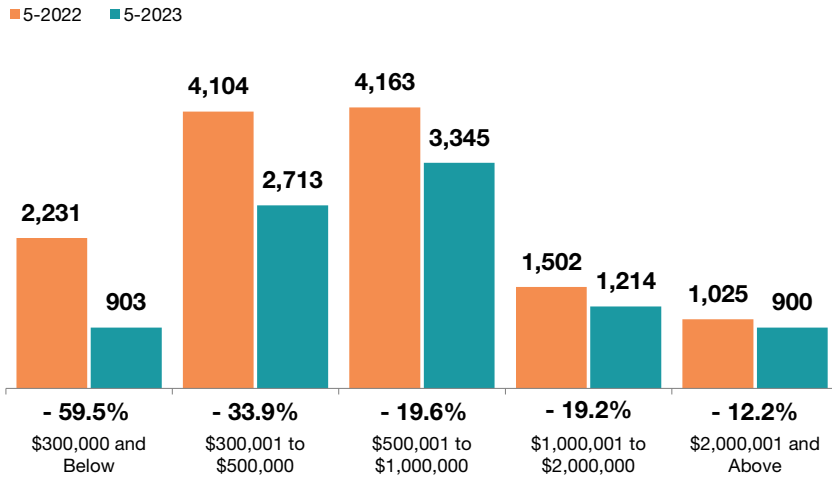
Overall Closed Sales by Month



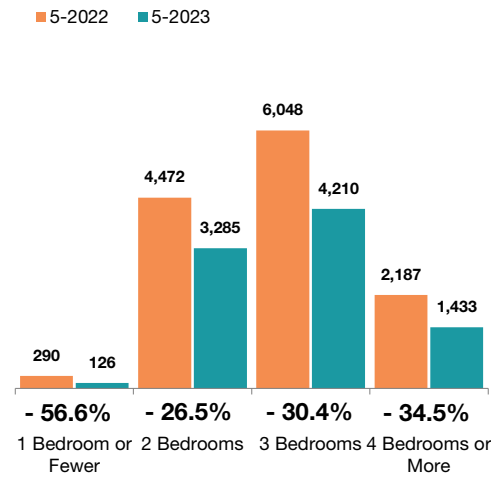
Overall Closed Sales by Price Range

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

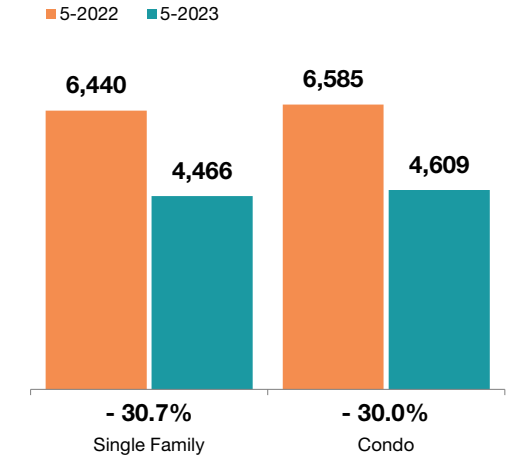
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2022	5-2023	Change
\$300,000 and Below	2,231	903	- 59.5%
\$300,001 to \$500,000	4,104	2,713	- 33.9%
\$500,001 to \$1,000,000	4,163	3,345	- 19.6%
\$1,000,001 to \$2,000,000	1,502	1,214	- 19.2%
\$2,000,001 and Above	1,025	900	- 12.2%
All Price Ranges	13,025	9,075	- 30.3%

Single Family

	5-2022	5-2023	Change
1 Bedroom or Fewer	406	227	- 44.1%
2 Bedrooms	1,601	827	- 48.3%
3 Bedrooms	2,741	2,013	- 26.6%
4 Bedrooms or More	976	796	- 18.4%
All Single Family	6,440	4,466	- 30.7%

Condo

	5-2022	5-2023	Change
1 Bedroom or Fewer	1825	676	- 63.0%
2 Bedrooms	2503	1886	- 24.7%
3 Bedrooms	1422	1332	- 6.3%
4 Bedrooms or More	526	418	- 20.5%
All Condo	6,585	4,609	- 30.0%

By Bedroom Count

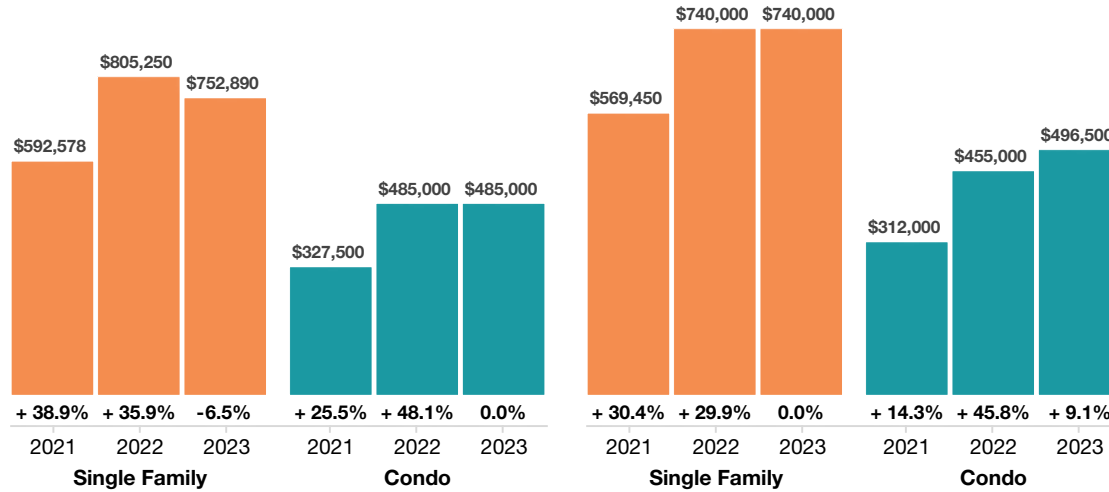
	5-2022	5-2023	Change
1 Bedroom or Fewer	290	126	- 56.6%
2 Bedrooms	4,472	3,285	- 26.5%
3 Bedrooms	6,048	4,210	- 30.4%
4 Bedrooms or More	2,187	1,433	- 34.5%
All Bedroom Counts	13,025	9,075	- 30.3%

	5-2022	5-2023	Change
1 Bedroom or Fewer	43	18	- 58.1%
2 Bedrooms	678	546	- 19.5%
3 Bedrooms	3,661	2,561	- 30.0%
4 Bedrooms or More	2,055	1,336	- 35.0%
All Single Family	6,440	4,466	- 30.7%

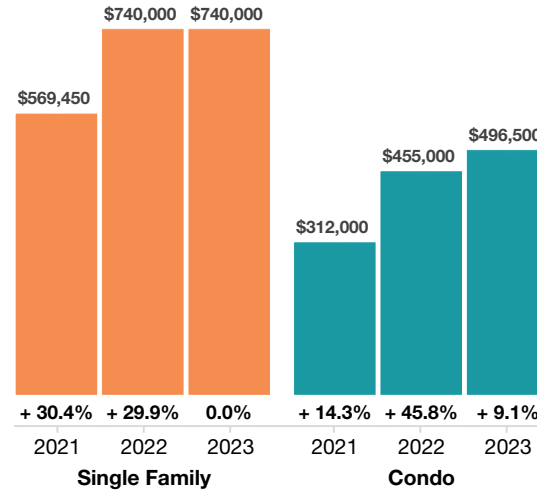
Overall Median Closed Price

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

May



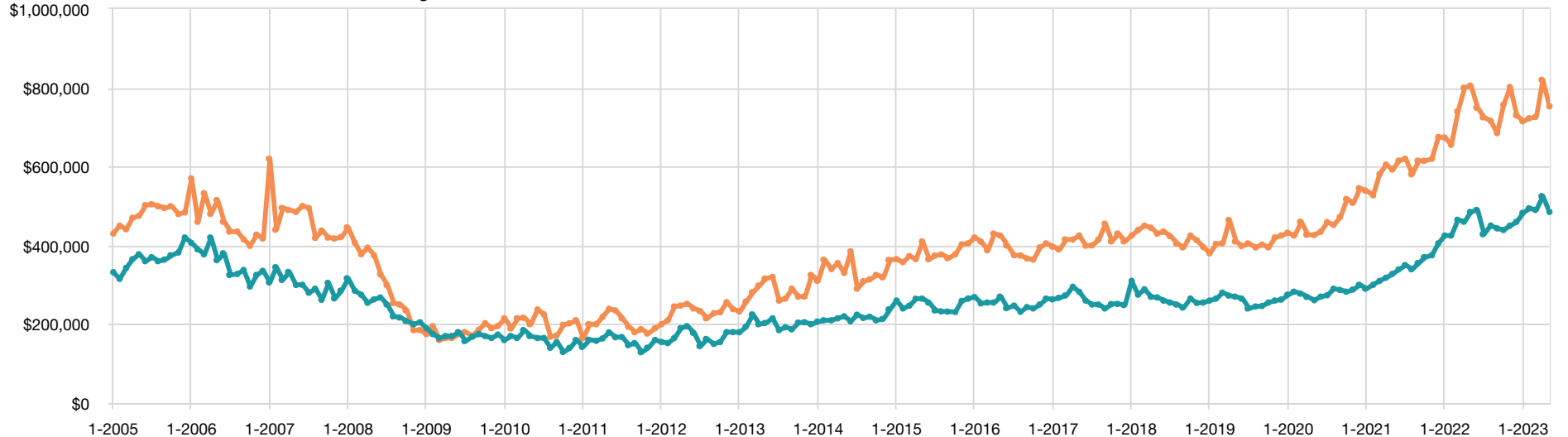
Year to Date



Median Closed Price	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-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	\$685,000	+ 11.4%	\$443,260	+ 24.9%
Oct-2022	\$756,953	+ 23.2%	\$439,000	+ 18.6%
Nov-2022	\$802,000	+ 29.4%	\$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	\$722,500	+ 10.2%	\$494,000	+ 16.2%
Mar-2023	\$726,000	- 1.9%	\$490,000	+ 5.4%
Apr-2023	\$820,000	+ 2.5%	\$525,000	+ 14.1%
May-2023	\$752,890	- 6.5%	\$485,000	0.0%
12-Month Avg*	\$740,000	+ 12.1%	\$470,000	+ 17.5%

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

Overall Median Closed Price by Month

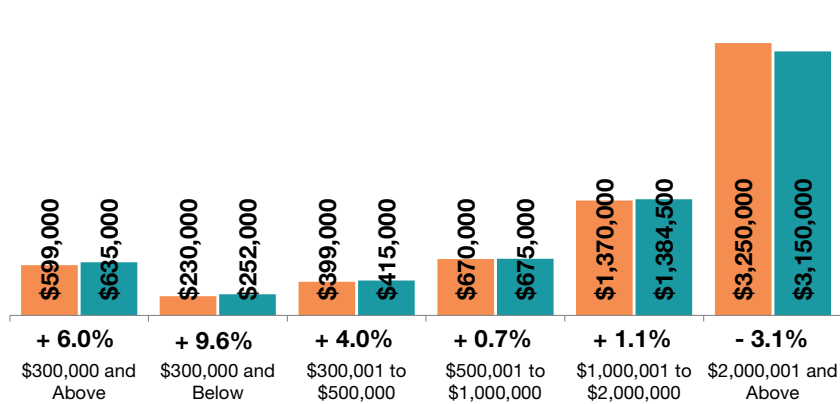


Overall Median Closed Price by Price Range

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

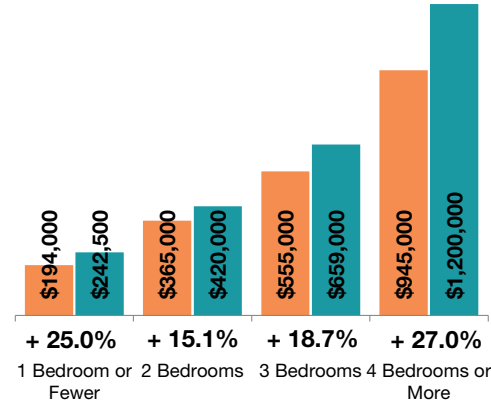
By Price Range

5-2022 5-2023



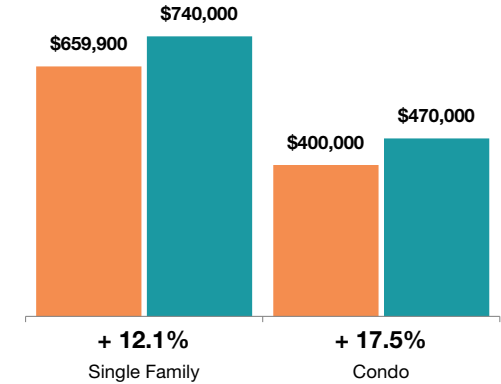
By Bedroom Count

5-2022 5-2023



By Property Type

5-2022 5-2023



All Properties

By Price Range

	5-2022	5-2023	Change
\$300,000 and Above	\$599,000	\$635,000	+ 6.0%
\$300,000 and Below	\$230,000	\$252,000	+ 9.6%
\$300,001 to \$500,000	\$399,000	\$415,000	+ 4.0%
\$500,001 to \$1,000,000	\$670,000	\$675,000	+ 0.7%
\$1,000,001 to \$2,000,000	\$1,370,000	\$1,384,500	+ 1.1%
\$2,000,001 and Above	\$3,250,000	\$3,150,000	- 3.1%
All Price Ranges	\$515,000	\$590,000	+ 14.6%

Single Family

	5-2022	5-2023	Change
\$300,000 and Above	\$689,000	\$760,000	+ 10.3%
\$300,000 and Below	\$208,900	\$199,900	- 4.3%
\$300,001 to \$500,000	\$412,000	\$435,000	+ 5.6%
\$500,001 to \$1,000,000	\$681,580	\$700,000	+ 2.7%
\$1,000,001 to \$2,000,000	\$1,350,000	\$1,400,000	+ 3.7%
\$2,000,001 and Above	\$3,400,000	\$3,250,000	- 4.4%
All Single Family	\$659,900	\$740,000	+ 12.1%

Condo

	5-2022	5-2023	Change
\$300,000 and Above	\$480,000	\$516,397	+ 7.6%
\$300,000 and Below	\$235,000	\$261,000	+ 11.1%
\$300,001 to \$500,000	\$385,000	\$400,000	+ 3.9%
\$500,001 to \$1,000,000	\$644,950	\$640,000	- 0.8%
\$1,000,001 to \$2,000,000	\$1,400,000	\$1,350,000	- 3.6%
\$2,000,001 and Above	\$2,850,000	\$2,950,000	+ 3.5%
All Condo	\$400,000	\$470,000	+ 17.5%

By Bedroom Count

	5-2022	5-2023	Change
1 Bedroom or Fewer	\$194,000	\$242,500	+ 25.0%
2 Bedrooms	\$365,000	\$420,000	+ 15.1%
3 Bedrooms	\$555,000	\$659,000	+ 18.7%
4 Bedrooms or More	\$945,000	\$1,200,000	+ 27.0%
All Bedroom Counts	\$515,000	\$590,000	+ 14.6%

	5-2022	5-2023	Change
1 Bedroom or Fewer	\$114,000	\$126,750	+ 11.2%
2 Bedrooms	\$430,250	\$464,375	+ 7.9%
3 Bedrooms	\$605,000	\$690,000	+ 14.0%
4 Bedrooms or More	\$945,000	\$1,181,000	+ 25.0%
All Single Family	\$659,900	\$740,000	+ 12.1%

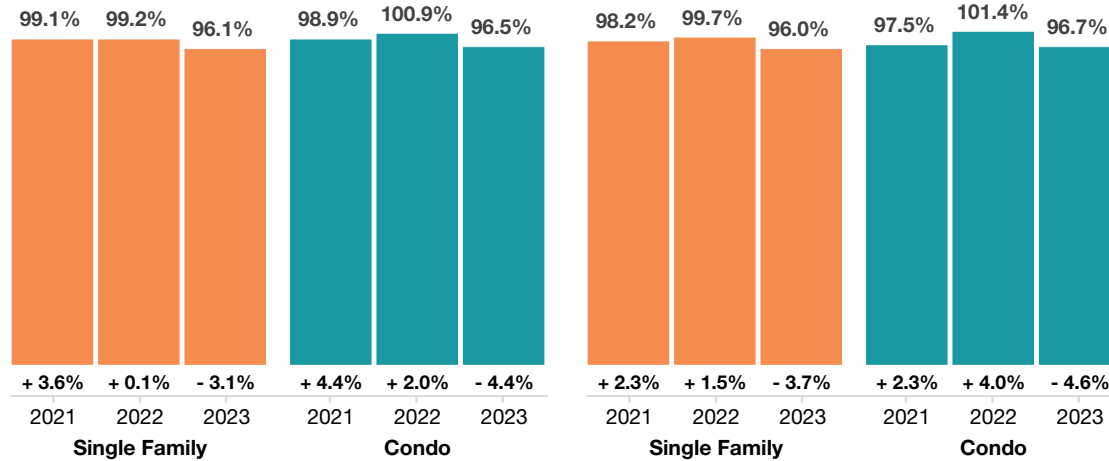
	5-2022	5-2023	Change
1 Bedroom or Fewer	\$234,500	\$255,000	+ 8.7%
2 Bedrooms	\$354,250	\$415,000	+ 17.1%
3 Bedrooms	\$477,000	\$599,000	+ 25.6%
4 Bedrooms or More	\$1,025,000	\$1,850,000	+ 80.5%
All Condo	\$400,000	\$470,000	+ 17.5%

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.

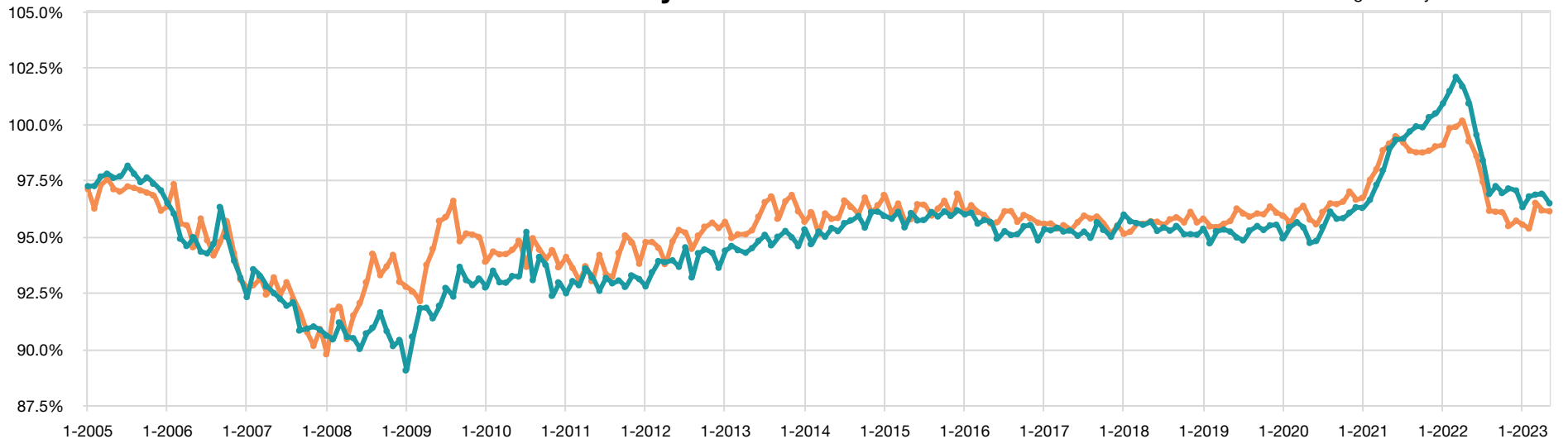
May



Pct. of List Price Received	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	95.5%	-3.3%	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%	96.9%	-5.1%
Apr-2023	96.2%	-3.9%	96.9%	-4.7%
May-2023	96.1%	-3.1%	96.5%	-4.4%
12-Month Avg*	96.3%	-3.0%	97.3%	-3.2%

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

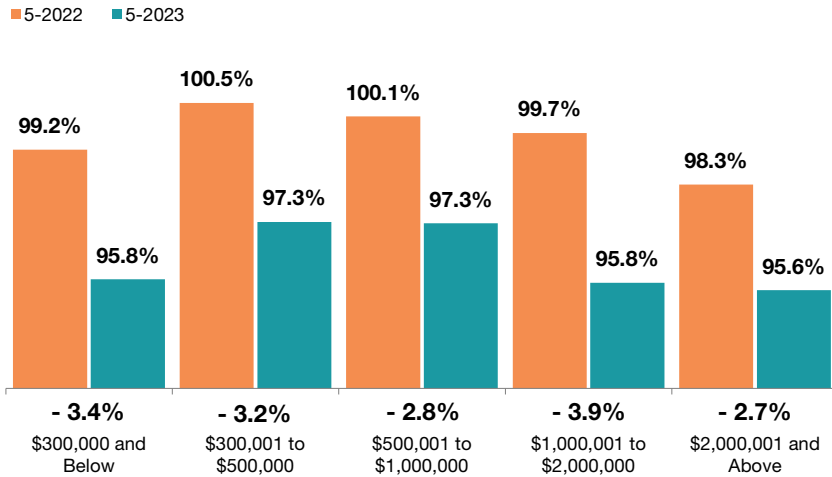
Overall Percent of Current List Price Received by Month



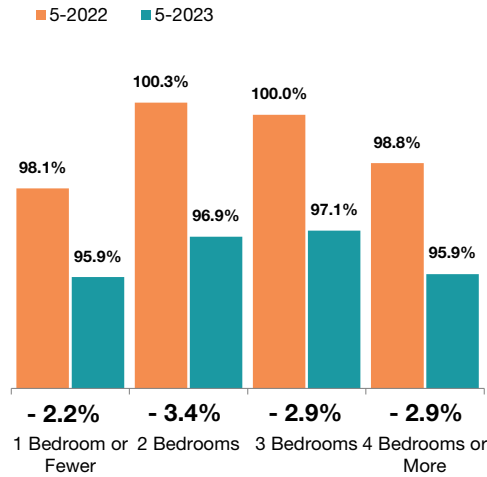
Overall Percent of Current List Price Received by Price Range

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.

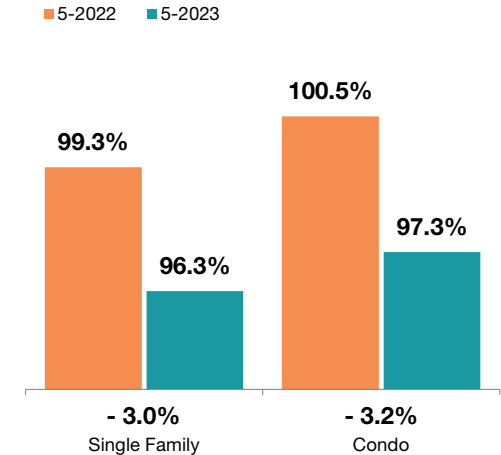
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2022	5-2023	Change
\$300,000 and Below	99.2%	95.8%	- 3.4%
\$300,001 to \$500,000	100.5%	97.3%	- 3.2%
\$500,001 to \$1,000,000	100.1%	97.3%	- 2.8%
\$1,000,001 to \$2,000,000	99.7%	95.8%	- 3.9%
\$2,000,001 and Above	98.3%	95.6%	- 2.7%
All Price Ranges	99.9%	96.8%	- 3.1%

Single Family

	5-2022	5-2023	Change
1 Bedroom or 2 Bedrooms Fewer	96.8%	94.7%	- 2.2%
3 Bedrooms	99.3%	97.2%	- 2.1%
4 Bedrooms or More	99.8%	97.0%	- 2.8%
4 Bedrooms or More	99.4%	95.5%	- 3.9%
4 Bedrooms or More	98.3%	94.7%	- 3.7%
All Single Family	99.3%	96.3%	- 3.0%

Condo

	5-2022	5-2023	Change
1 Bedroom or 2 Bedrooms Fewer	99.8%	96.2%	- 3.6%
3 Bedrooms	101.2%	97.4%	- 3.8%
4 Bedrooms or More	100.7%	97.8%	- 2.9%
4 Bedrooms or More	100.2%	96.2%	- 4.0%
4 Bedrooms or More	98.5%	97.4%	- 1.1%
All Condo	100.5%	97.3%	- 3.2%

By Bedroom Count

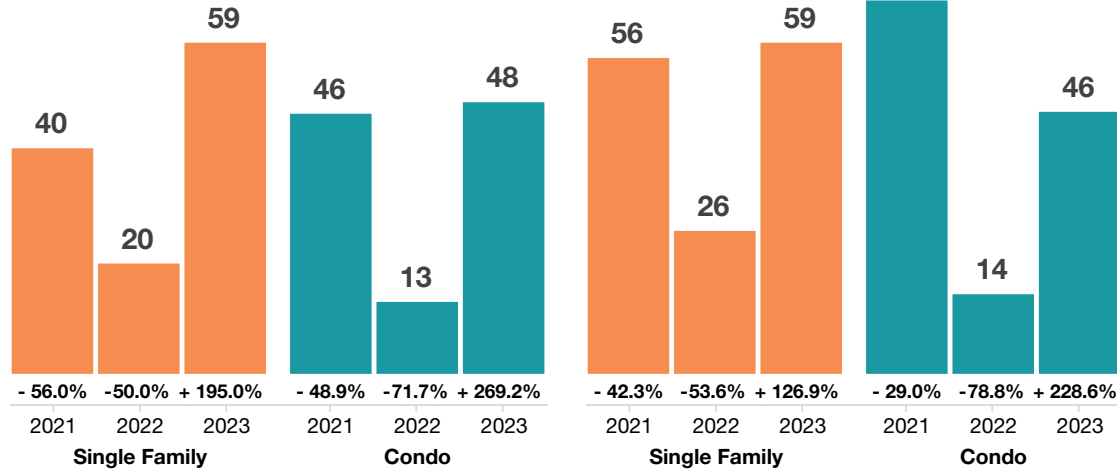
	5-2022	5-2023	Change
1 Bedroom or Fewer	98.1%	95.9%	- 2.2%
2 Bedrooms	100.3%	96.9%	- 3.4%
3 Bedrooms	100.0%	97.1%	- 2.9%
4 Bedrooms or More	98.8%	95.9%	- 2.9%
All Bedroom Counts	99.9%	96.8%	- 3.1%

	5-2022	5-2023	Change
1 Bedroom or Fewer	94.9%	93.5%	- 1.5%
2 Bedrooms	98.9%	95.8%	- 3.1%
3 Bedrooms	99.7%	96.8%	- 2.9%
4 Bedrooms or More	98.8%	95.8%	- 3.0%
All Single Family	99.3%	96.3%	- 3.0%

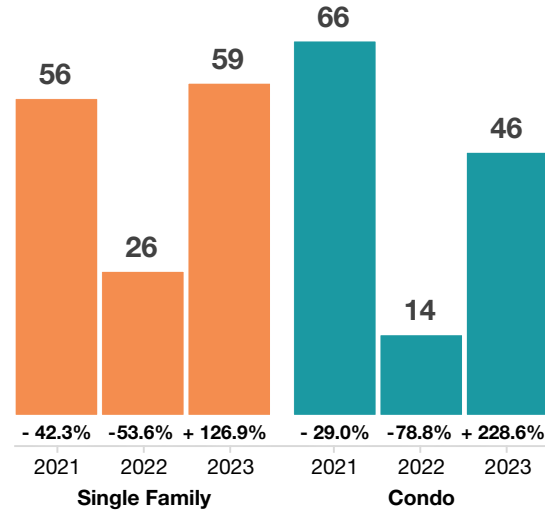
Overall Days on Market Until Sale

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

May



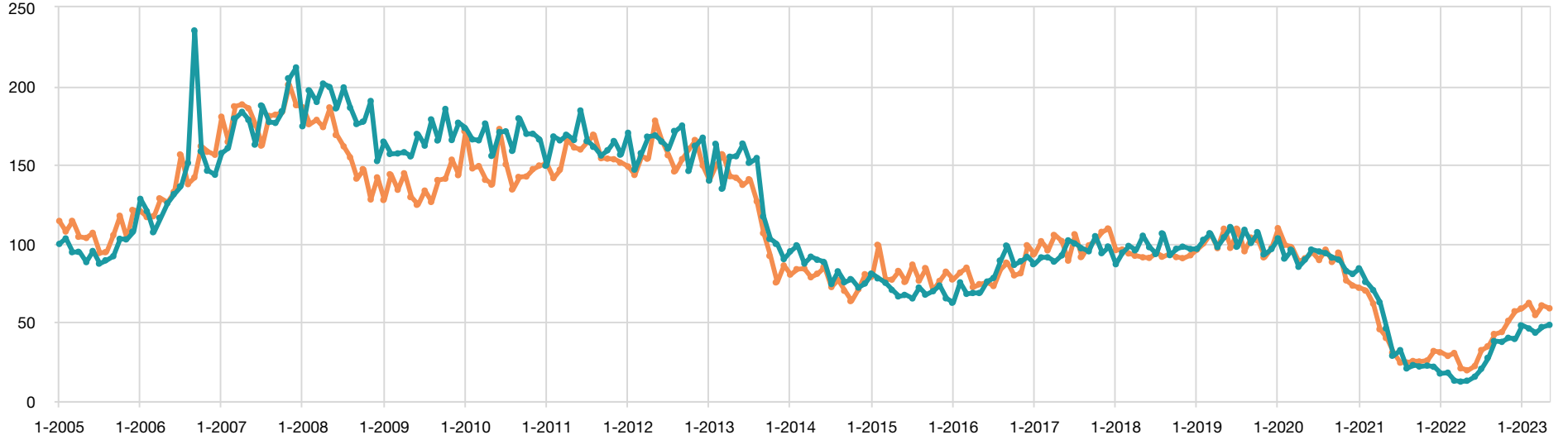
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
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	55	+ 77.4%	43	+ 230.8%
Apr-2023	61	+ 190.5%	47	+ 291.7%
May-2023	59	+ 195.0%	48	+ 269.2%
12-Month Avg*	49	+ 83.1%	38	+ 83.9%

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

Overall Days on Market Until Sale by Month



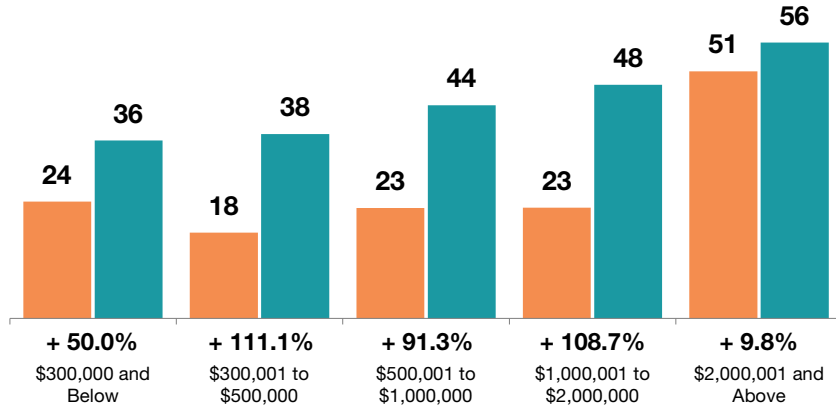
Overall Days on Market Until Sale by Price Range



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

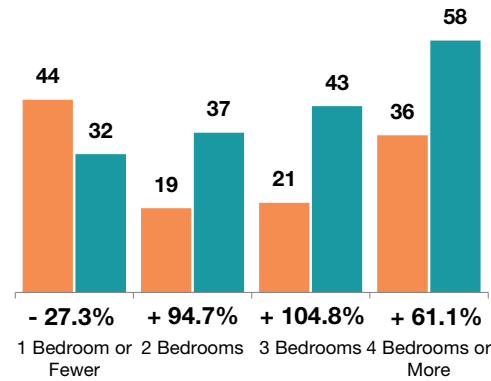
By Price Range

5-2022 5-2023



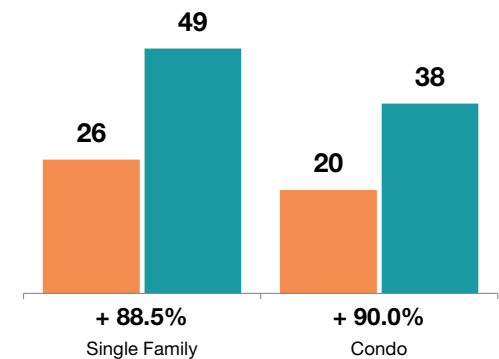
By Bedroom Count

5-2022 5-2023



By Property Type

5-2022 5-2023



All Properties

By Price Range	5-2022	5-2023	Change
\$300,000 and Below	24	36	+ 50.0%
\$300,001 to \$500,000	18	38	+ 111.1%
\$500,001 to \$1,000,000	23	44	+ 91.3%
\$1,000,001 to \$2,000,000	23	48	+ 108.7%
\$2,000,001 and Above	51	56	+ 9.8%
All Price Ranges	23	43	+ 87.0%

Single Family

	5-2022	5-2023	Change
1 Bedroom or 2 Bedrooms Fewer	34	37	+ 8.8%
3 Bedrooms	22	43	+ 95.5%
4 Bedrooms	22	48	+ 118.2%
4 Bedrooms or More	22	49	+ 122.7%
Single Family	54	61	+ 13.0%
Single Family	26	49	+ 88.5%

Condo

	5-2022	5-2023	Change
Single Family	22	36	+ 63.6%
Condo	14	35	+ 150.0%
3 Bedrooms	23	37	+ 60.9%
4 Bedrooms	24	46	+ 91.7%
4 Bedrooms or More	43	48	+ 11.6%
Condo	20	38	+ 90.0%

By Bedroom Count

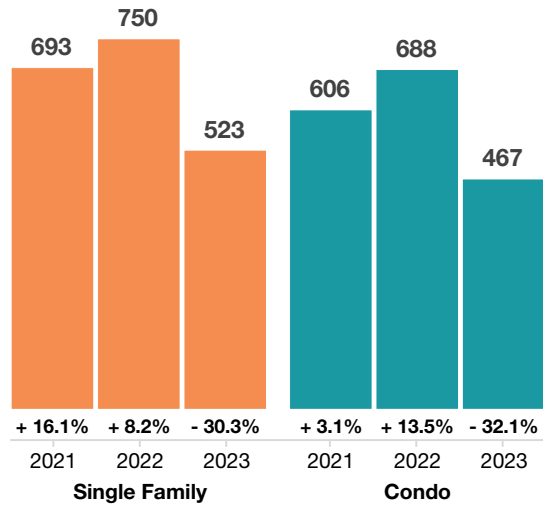
	5-2022	5-2023	Change
1 Bedroom or Fewer	44	32	- 27.3%
2 Bedrooms	19	37	+ 94.7%
3 Bedrooms	21	43	+ 104.8%
4 Bedrooms or More	36	58	+ 61.1%
All Bedroom Counts	23	43	+ 87.0%

	5-2022	5-2023	Change
1 Bedroom or Fewer	82	39	- 52.4%
2 Bedrooms	26	37	+ 42.3%
3 Bedrooms	21	46	+ 119.0%
4 Bedrooms	36	59	+ 63.9%
Single Family	26	49	+ 88.5%
Single Family	38	31	- 19.0%
Condo	18	37	+ 101.1%
3 Bedrooms	20	39	+ 91.1%
4 Bedrooms	46	48	+ 4.8%
Condo	20	38	+ 90.0%

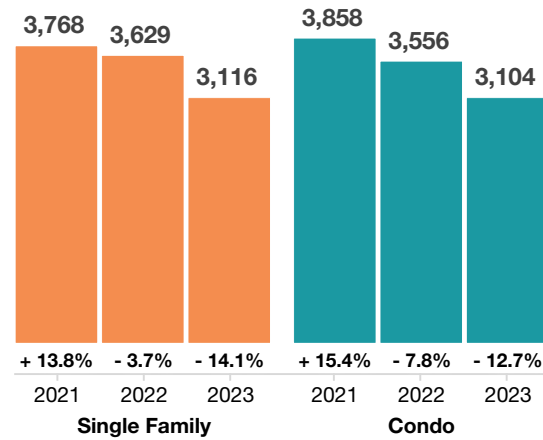
Overall New Listings

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

May

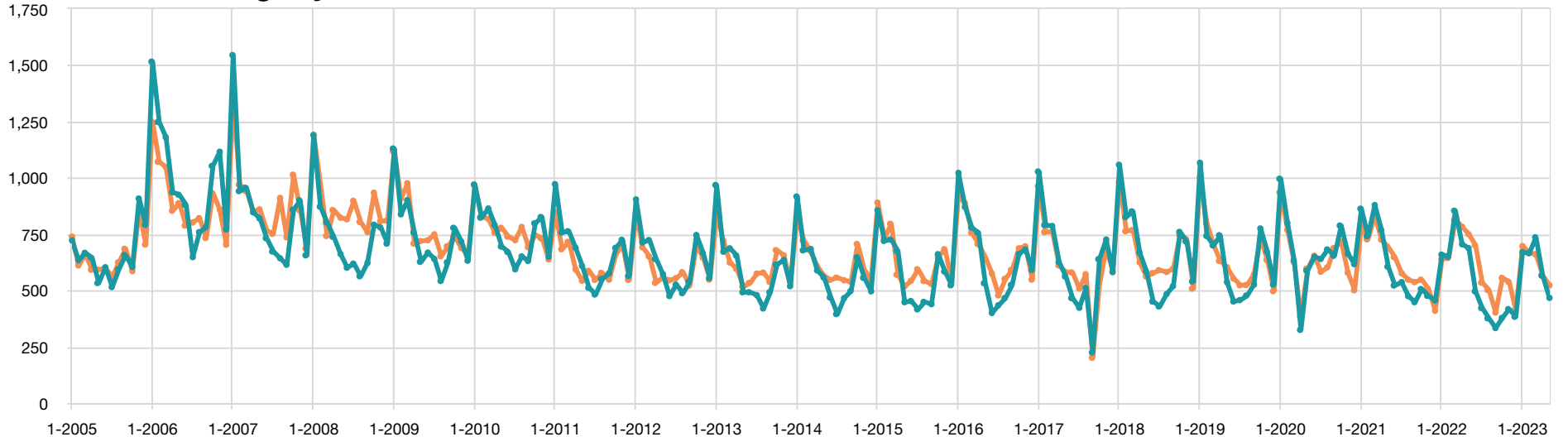


Year to Date



New Listings	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2022	701	+ 8.2%	496	- 5.0%
Jul-2022	535	- 7.1%	422	- 21.4%
Aug-2022	502	- 8.4%	376	- 20.8%
Sep-2022	402	- 25.1%	333	- 25.7%
Oct-2022	556	+ 1.5%	378	- 25.3%
Nov-2022	539	+ 6.3%	417	- 12.4%
Dec-2022	412	+ 0.5%	383	- 15.8%
Jan-2023	697	+ 9.1%	670	+ 1.7%
Feb-2023	668	+ 3.7%	665	+ 2.3%
Mar-2023	661	- 18.7%	736	- 13.8%
Apr-2023	567	- 27.6%	566	- 19.7%
May-2023	523	- 30.3%	467	- 32.1%
12-Month Avg	564	- 8.6%	492	- 15.3%

Overall New Listings by Month

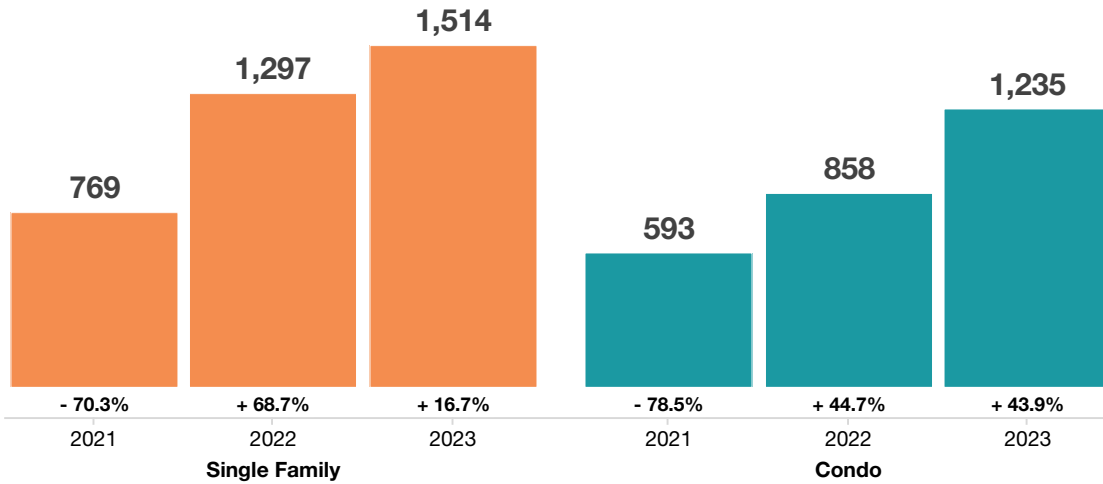


Overall Inventory of Homes for Sale

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

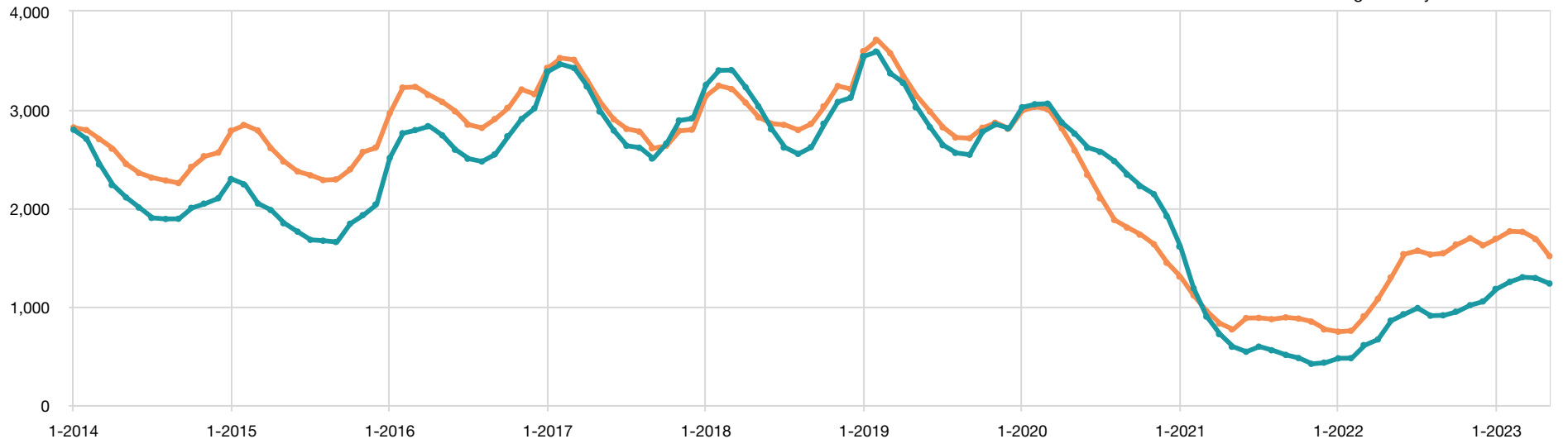


May



Homes for Sale	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
Jun-2022	1,533	+ 73.4%	923	+ 70.3%
Jul-2022	1,569	+ 77.1%	986	+ 66.0%
Aug-2022	1,529	+ 75.1%	908	+ 63.0%
Sep-2022	1,543	+ 73.2%	912	+ 78.8%
Oct-2022	1,631	+ 85.6%	949	+ 98.5%
Nov-2022	1,696	+ 100.0%	1,015	+ 142.2%
Dec-2022	1,623	+ 111.1%	1,053	+ 144.3%
Jan-2023	1,689	+ 126.4%	1,180	+ 148.4%
Feb-2023	1,766	+ 133.9%	1,252	+ 162.5%
Mar-2023	1,760	+ 95.1%	1,299	+ 113.3%
Apr-2023	1,687	+ 56.2%	1,291	+ 93.6%
May-2023	1,514	+ 16.7%	1,235	+ 43.9%
12-Month Avg	1,628	+ 80.7%	1,084	+ 96.7%

Overall Inventory of Homes for Sale by Month



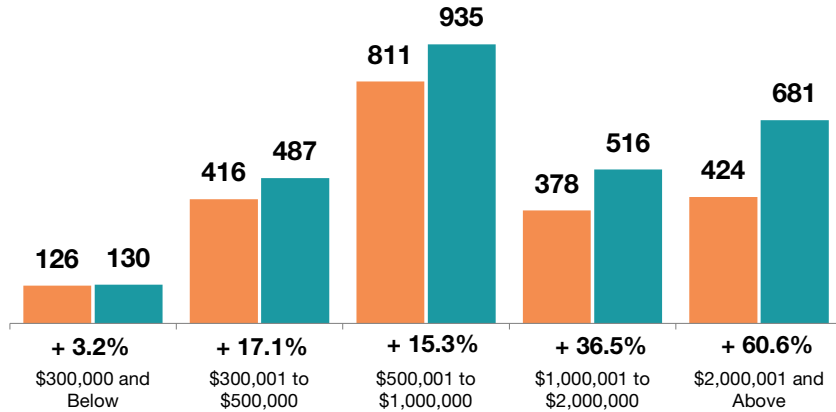
Overall Inventory of Homes for Sale by Price Range



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

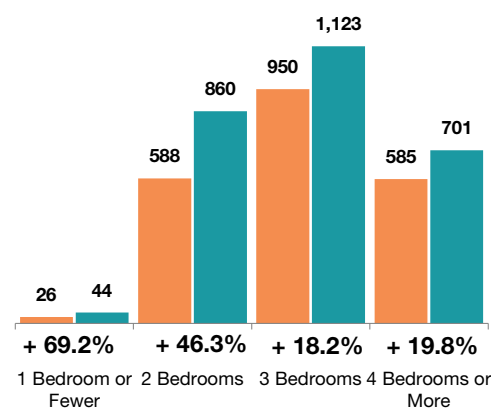
By Price Range

5-2022 5-2023



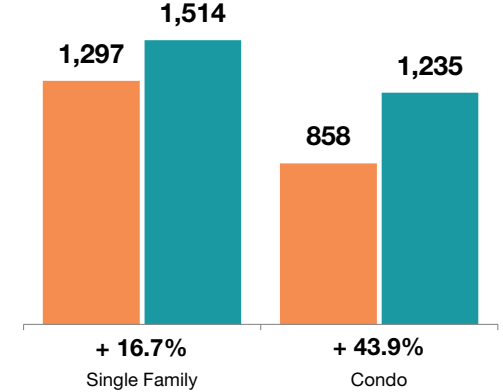
By Bedroom Count

5-2022 5-2023



By Property Type

5-2022 5-2023



All Properties

By Price Range

	5-2022	5-2023	Change
\$300,000 and Below	126	130	+ 3.2%
\$300,001 to \$500,000	416	487	+ 17.1%
\$500,001 to \$1,000,000	811	935	+ 15.3%
\$1,000,001 to \$2,000,000	378	516	+ 36.5%
\$2,000,001 and Above	424	681	+ 60.6%
All Price Ranges	2,155	2,749	+ 27.6%

Single Family

	5-2022	5-2023	Change
1 Bedroom or Fewer	28	50	+ 78.6%
2 Bedrooms	113	92	- 18.6%
3 Bedrooms	536	529	- 1.3%
4 Bedrooms or More	285	330	+ 15.8%
All Single Family	1,297	1,514	+ 16.7%

Condo

	5-2022	5-2023	Change
1 Bedroom or Fewer	98	80	- 18.4%
2 Bedrooms	303	395	+ 30.4%
3 Bedrooms	275	406	+ 47.6%
4 Bedrooms or More	93	186	+ 100.0%
All Condo	858	1,235	+ 43.9%

By Bedroom Count

	5-2022	5-2023	Change
1 Bedroom or Fewer	26	44	+ 69.2%
2 Bedrooms	588	860	+ 46.3%
3 Bedrooms	950	1,123	+ 18.2%
4 Bedrooms or More	585	701	+ 19.8%
All Bedroom Counts	2,155	2,749	+ 27.6%

	5-2022	5-2023	Change
1 Bedroom or Fewer	4	13	+ 225.0%
2 Bedrooms	95	146	+ 53.7%
3 Bedrooms	637	679	+ 6.6%
4 Bedrooms or More	560	663	+ 18.4%
All Single Family	1,297	1,514	+ 16.7%

	5-2022	5-2023	Change
1 Bedroom or Fewer	22	31	+ 40.9%
2 Bedrooms	493	714	+ 44.8%
3 Bedrooms	313	444	+ 41.9%
4 Bedrooms or More	25	38	+ 52.0%
All Condo	858	1,235	+ 43.9%

Listing and Sales Summary Report

May 2023



	Median Closed Price			Total Sales			Inventory			Average Days On Market		
	May-23	May-22	% Change	May-23	May-22	% Change	May-23	May-22	% Change	May-23	May-22	% Change
Overall Naples Market*	\$600,000	\$607,500	-1.2%	1013	1267	-20.0%	2,749	2,155	+27.6%	53	16	+231.3%
Collier County	\$642,500	\$635,000	+1.2%	1112	1373	-19.0%	3,227	2,415	+33.6%	54	17	+217.6%
Ave Maria	\$430,000	\$459,900	-6.5%	25	17	+47.1%	77	24	+220.8%	50	20	+150.0%
Central Naples	\$458,500	\$432,500	+6.0%	136	196	-30.6%	265	271	-2.2%	46	15	+206.7%
East Naples	\$570,000	\$585,000	-2.6%	230	274	-16.1%	578	586	-1.4%	57	19	+200.0%
Everglades City	--	\$135,000	--	0	1	-100.0%	8	2	+300.0%	--	5	--
Immokalee	\$331,500	\$235,000	+41.1%	6	9	-33.3%	21	12	+75.0%	43	28	+53.6%
Immokalee / Ave Maria	\$421,000	\$411,500	+2.3%	31	26	+19.2%	98	36	+172.2%	48	22	+118.2%
Naples	\$620,000	\$620,000	0.0%	982	1241	-20.9%	2,651	2,121	+25.0%	54	16	+237.5%
Naples Beach	\$1,570,000	\$1,394,000	+12.6%	189	230	-17.8%	826	461	+79.2%	63	20	+215.0%
North Naples	\$710,000	\$750,000	-5.3%	240	327	-26.6%	584	494	+18.2%	50	13	+284.6%
South Naples	\$430,000	\$450,000	-4.4%	187	214	-12.6%	398	307	+29.6%	49	13	+276.9%
34102	\$2,550,000	\$2,100,000	+21.4%	65	55	+18.2%	265	175	+51.4%	81	33	+145.5%
34103	\$1,850,000	\$1,200,000	+54.2%	53	79	-32.9%	255	120	+112.5%	58	22	+163.6%
34104	\$390,000	\$415,000	-6.0%	67	92	-27.2%	110	107	+2.8%	48	11	+336.4%
34105	\$476,791	\$510,000	-6.5%	50	75	-33.3%	117	91	+28.6%	46	18	+155.6%
34108	\$1,175,000	\$1,255,000	-6.4%	71	96	-26.0%	306	166	+84.3%	50	11	+354.5%
34109	\$715,000	\$729,950	-2.0%	53	78	-32.1%	131	121	+8.3%	60	12	+400.0%
34110	\$689,000	\$866,500	-20.5%	87	116	-25.0%	225	167	+34.7%	49	13	+276.9%
34112	\$400,500	\$375,000	+6.8%	105	119	-11.8%	218	158	+38.0%	55	13	+323.1%
34113	\$570,000	\$599,000	-4.8%	82	95	-13.7%	180	149	+20.8%	43	14	+207.1%
34114	\$595,244	\$697,500	-14.7%	91	98	-7.1%	231	182	+26.9%	53	16	+231.3%
34116	\$475,000	\$410,000	+15.9%	19	29	-34.5%	38	73	-47.9%	40	20	+100.0%
34117	\$625,000	\$487,500	+28.2%	28	32	-12.5%	78	123	-36.6%	62	23	+169.6%
34119	\$720,000	\$745,000	-3.4%	100	133	-24.8%	228	206	+10.7%	45	13	+246.2%
34120	\$560,000	\$550,000	+1.8%	111	144	-22.9%	268	280	-4.3%	60	20	+200.0%
34137	--	--	--	0	0	--	1	1	0.0%	--	--	--
34142	\$421,000	\$411,500	+2.3%	31	26	+19.2%	98	36	+172.2%	48	22	+118.2%

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

Local Market Update – May 2023

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Naples Beach

34102, 34103, 34108

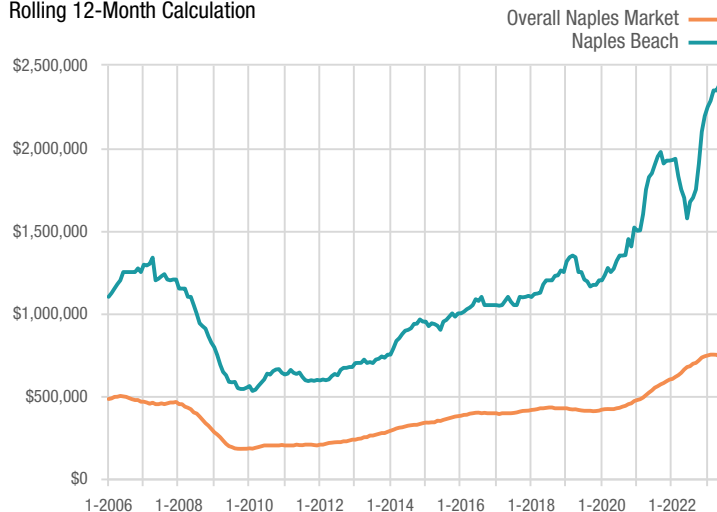
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	112	60	- 46.4%	567	525	- 7.4%
Total Sales	80	63	- 21.3%	344	248	- 27.9%
Days on Market Until Sale	29	84	+ 189.7%	40	79	+ 97.5%
Median Closed Price*	\$2,600,000	\$3,125,000	+ 20.2%	\$1,979,750	\$2,575,000	+ 30.1%
Average Closed Price*	\$4,254,029	\$4,927,605	+ 15.8%	\$4,068,476	\$4,151,199	+ 2.0%
Percent of List Price Received*	99.2%	92.1%	- 7.2%	99.3%	92.9%	- 6.4%
Inventory of Homes for Sale	271	413	+ 52.4%	—	—	—
Months Supply of Inventory	3.8	9.4	+ 147.4%	—	—	—

Condo	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	118	105	- 11.0%	783	813	+ 3.8%
Total Sales	150	126	- 16.0%	644	500	- 22.4%
Days on Market Until Sale	16	53	+ 231.3%	19	53	+ 178.9%
Median Closed Price*	\$1,110,875	\$1,275,000	+ 14.8%	\$1,082,500	\$1,250,000	+ 15.5%
Average Closed Price*	\$1,612,113	\$1,638,637	+ 1.6%	\$1,571,977	\$1,650,973	+ 5.0%
Percent of List Price Received*	100.4%	94.8%	- 5.6%	100.5%	95.4%	- 5.1%
Inventory of Homes for Sale	190	413	+ 117.4%	—	—	—
Months Supply of Inventory	1.5	5.4	+ 260.0%	—	—	—

* 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.

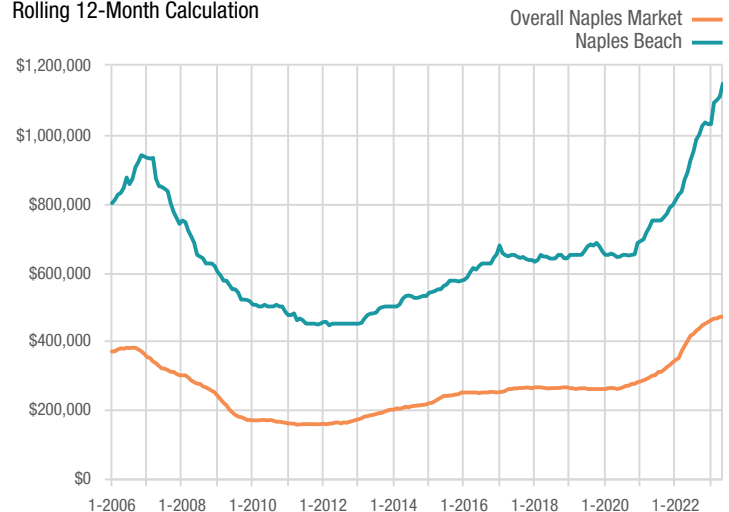
Median Closed Price - Single Family

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 – May 2023

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North Naples

34109, 34110, 34119

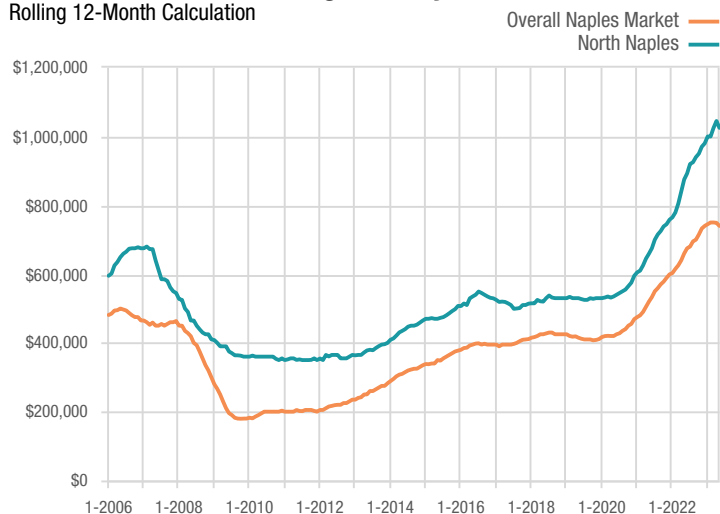
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	171	137	- 19.9%	834	672	- 19.4%
Total Sales	145	107	- 26.2%	592	431	- 27.2%
Days on Market Until Sale	15	49	+ 226.7%	18	50	+ 177.8%
Median Closed Price*	\$1,150,000	\$1,025,000	- 10.9%	\$972,764	\$1,075,000	+ 10.5%
Average Closed Price*	\$1,555,384	\$1,578,530	+ 1.5%	\$1,368,878	\$1,547,113	+ 13.0%
Percent of List Price Received*	100.1%	95.9%	- 4.2%	100.8%	96.0%	- 4.8%
Inventory of Homes for Sale	258	298	+ 15.5%	—	—	—
Months Supply of Inventory	2.1	3.7	+ 76.2%	—	—	—

Condo	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	204	139	- 31.9%	961	793	- 17.5%
Total Sales	182	133	- 26.9%	737	566	- 23.2%
Days on Market Until Sale	11	50	+ 354.5%	11	42	+ 281.8%
Median Closed Price*	\$480,000	\$499,000	+ 4.0%	\$455,000	\$500,000	+ 9.9%
Average Closed Price*	\$790,632	\$726,483	- 8.1%	\$642,277	\$769,983	+ 19.9%
Percent of List Price Received*	101.3%	97.1%	- 4.1%	102.3%	97.2%	- 5.0%
Inventory of Homes for Sale	236	286	+ 21.2%	—	—	—
Months Supply of Inventory	1.6	2.7	+ 68.8%	—	—	—

* 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.

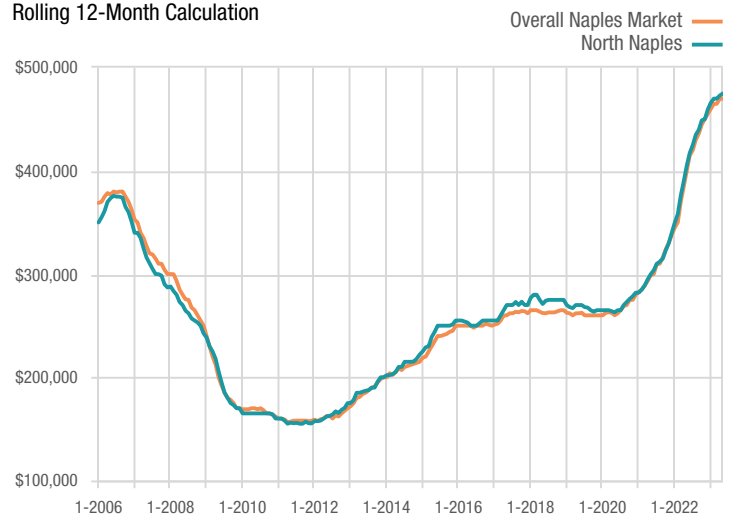
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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Central Naples

34104, 34105, 34116

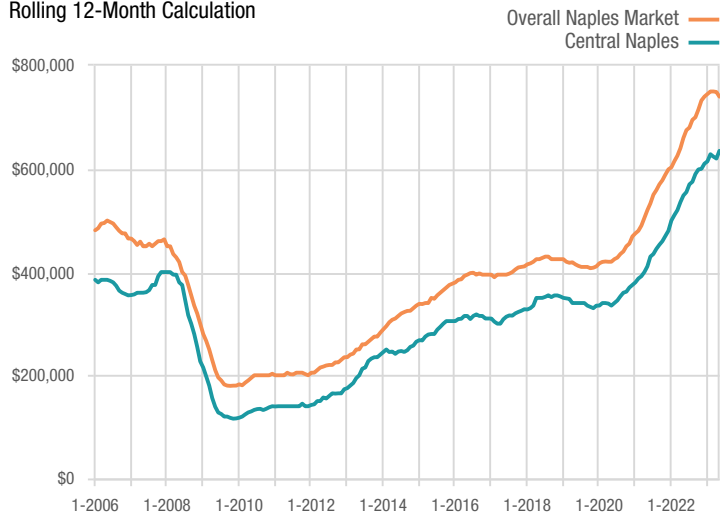
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	100	57	- 43.0%	494	367	- 25.7%
Total Sales	84	60	- 28.6%	395	269	- 31.9%
Days on Market Until Sale	18	47	+ 161.1%	21	43	+ 104.8%
Median Closed Price*	\$597,000	\$757,500	+ 26.9%	\$599,000	\$670,000	+ 11.9%
Average Closed Price*	\$1,139,367	\$975,274	- 14.4%	\$965,453	\$936,372	- 3.0%
Percent of List Price Received*	99.1%	95.5%	- 3.6%	99.5%	96.0%	- 3.5%
Inventory of Homes for Sale	147	135	- 8.2%	—	—	—
Months Supply of Inventory	1.8	2.7	+ 50.0%	—	—	—

Condo	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	104	61	- 41.3%	557	398	- 28.5%
Total Sales	112	76	- 32.1%	438	311	- 29.0%
Days on Market Until Sale	13	45	+ 246.2%	12	39	+ 225.0%
Median Closed Price*	\$365,500	\$350,000	- 4.2%	\$340,000	\$355,000	+ 4.4%
Average Closed Price*	\$443,846	\$393,321	- 11.4%	\$389,209	\$419,440	+ 7.8%
Percent of List Price Received*	101.5%	97.0%	- 4.4%	101.9%	96.8%	- 5.0%
Inventory of Homes for Sale	124	130	+ 4.8%	—	—	—
Months Supply of Inventory	1.4	2.1	+ 50.0%	—	—	—

* 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.

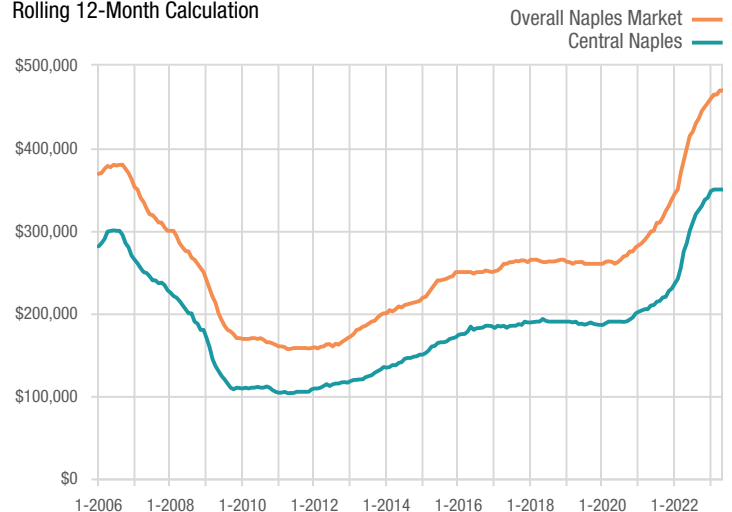
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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South Naples

34112, 34113

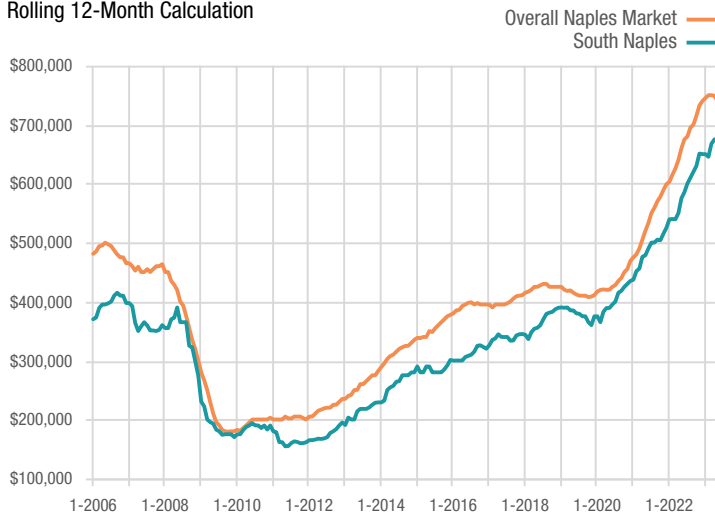
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	83	75	- 9.6%	408	386	- 5.4%
Total Sales	70	61	- 12.9%	287	267	- 7.0%
Days on Market Until Sale	15	51	+ 240.0%	23	54	+ 134.8%
Median Closed Price*	\$804,450	\$710,000	- 11.7%	\$650,000	\$707,000	+ 8.8%
Average Closed Price*	\$1,101,074	\$905,409	- 17.8%	\$925,153	\$964,553	+ 4.3%
Percent of List Price Received*	99.5%	97.4%	- 2.1%	100.4%	95.8%	- 4.6%
Inventory of Homes for Sale	134	164	+ 22.4%	—	—	—
Months Supply of Inventory	2.2	3.5	+ 59.1%	—	—	—

Condo	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	147	91	- 38.1%	743	662	- 10.9%
Total Sales	144	126	- 12.5%	578	497	- 14.0%
Days on Market Until Sale	12	49	+ 308.3%	11	48	+ 336.4%
Median Closed Price*	\$389,850	\$402,750	+ 3.3%	\$378,000	\$405,000	+ 7.1%
Average Closed Price*	\$444,946	\$466,887	+ 4.9%	\$421,608	\$462,231	+ 9.6%
Percent of List Price Received*	100.8%	96.8%	- 4.0%	101.3%	96.9%	- 4.3%
Inventory of Homes for Sale	173	234	+ 35.3%	—	—	—
Months Supply of Inventory	1.5	2.8	+ 86.7%	—	—	—

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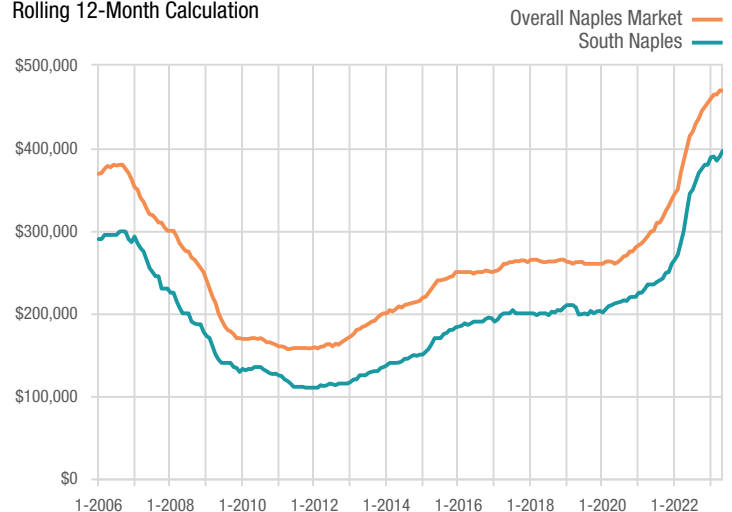
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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Local Market Update – May 2023

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East Naples

34114, 34117, 34120, 34137

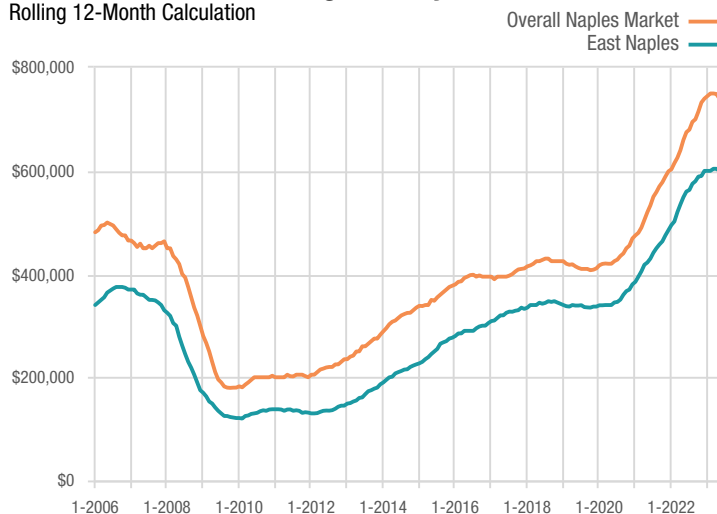
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	261	164	- 37.2%	1,219	1,004	- 17.6%
Total Sales	197	163	- 17.3%	903	748	- 17.2%
Days on Market Until Sale	21	64	+ 204.8%	28	65	+ 132.1%
Median Closed Price*	\$625,000	\$595,244	- 4.8%	\$599,000	\$607,450	+ 1.4%
Average Closed Price*	\$754,515	\$733,562	- 2.8%	\$761,603	\$739,524	- 2.9%
Percent of List Price Received*	98.6%	97.4%	- 1.2%	98.9%	97.0%	- 1.9%
Inventory of Homes for Sale	456	430	- 5.7%	—	—	—
Months Supply of Inventory	2.6	3.3	+ 26.9%	—	—	—

Condo	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	111	67	- 39.6%	491	398	- 18.9%
Total Sales	77	67	- 13.0%	337	296	- 12.2%
Days on Market Until Sale	14	40	+ 185.7%	15	48	+ 220.0%
Median Closed Price*	\$510,000	\$495,000	- 2.9%	\$499,900	\$518,555	+ 3.7%
Average Closed Price*	\$528,759	\$563,317	+ 6.5%	\$513,980	\$537,274	+ 4.5%
Percent of List Price Received*	100.3%	97.4%	- 2.9%	101.1%	97.3%	- 3.8%
Inventory of Homes for Sale	130	148	+ 13.8%	—	—	—
Months Supply of Inventory	1.9	2.8	+ 47.4%	—	—	—

* 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.

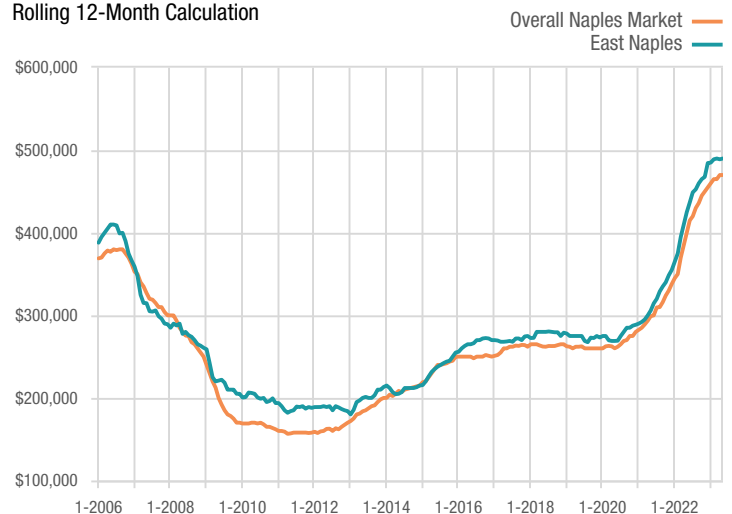
Median Closed Price - Single Family

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.

Immokalee / Ave Maria

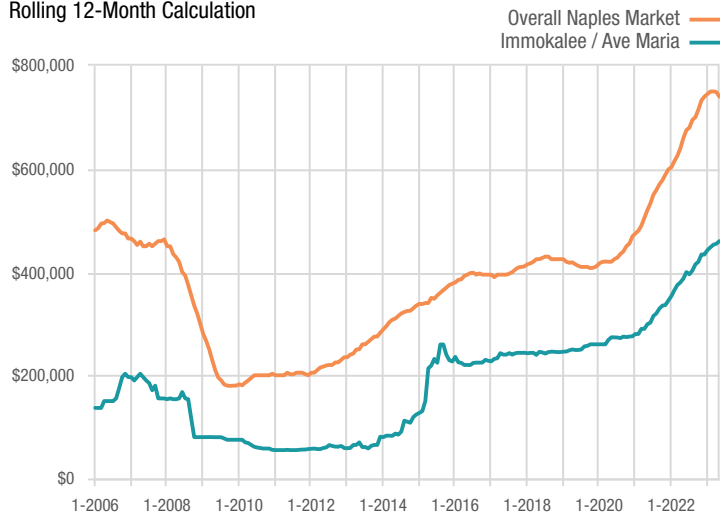
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	23	30	+ 30.4%	107	162	+ 51.4%
Total Sales	24	28	+ 16.7%	113	120	+ 6.2%
Days on Market Until Sale	22	49	+ 122.7%	23	56	+ 143.5%
Median Closed Price*	\$432,500	\$424,950	- 1.7%	\$410,000	\$450,000	+ 9.8%
Average Closed Price*	\$428,094	\$474,094	+ 10.7%	\$433,936	\$482,566	+ 11.2%
Percent of List Price Received*	98.8%	97.0%	- 1.8%	99.5%	96.8%	- 2.7%
Inventory of Homes for Sale	31	74	+ 138.7%	—	—	—
Months Supply of Inventory	1.3	4.1	+ 215.4%	—	—	—

Condo	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
Key Metrics						
New Listings	4	4	0.0%	21	40	+ 90.5%
Total Sales	2	3	+ 50.0%	32	18	- 43.8%
Days on Market Until Sale	33	41	+ 24.2%	47	68	+ 44.7%
Median Closed Price*	\$347,999	\$272,997	- 21.6%	\$310,500	\$341,249	+ 9.9%
Average Closed Price*	\$347,999	\$272,998	- 21.6%	\$303,372	\$344,705	+ 13.6%
Percent of List Price Received*	102.6%	98.9%	- 3.6%	100.9%	97.6%	- 3.3%
Inventory of Homes for Sale	5	24	+ 380.0%	—	—	—
Months Supply of Inventory	1.0	8.5	+ 750.0%	—	—	—

* 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.

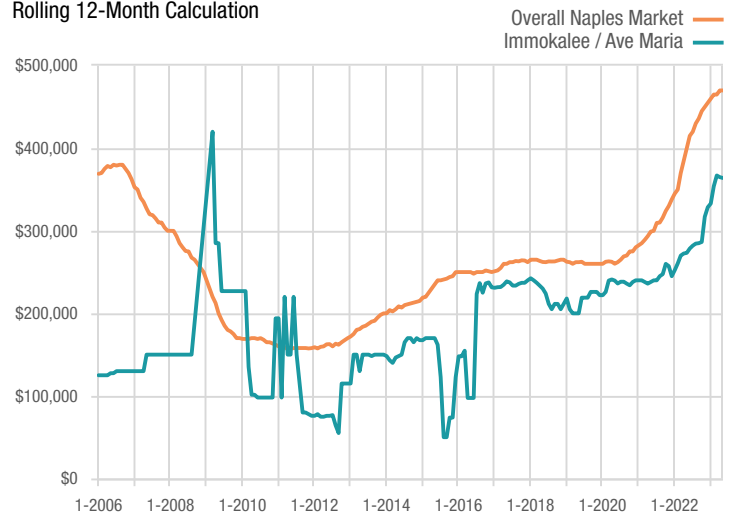
Median Closed Price - Single Family

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.