

Naples Area Market Report



March 2019

Realistic Home Values Led to Strong Sales in March

According to the March 2019 Market Report released by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), the median closed price of homes decreased 5.6 percent to \$340,000 in March 2019 from \$360,000 in March 2018. Broker analysts reviewing the report clarified that the median closed price decrease was due, in part, to an increase in the number of closed sales of homes priced under \$500,000 during the last year.

Another reason for the decrease in median home price is due to sellers pricing their homes appropriately – based on actual comparisons of recently sold homes – to gauge their home’s estimated value rather than pricing their homes based on unvalidated values.

The March 2019 Market Report showed overall closed sales decreased 1.7 percent to 973 in March 2019 compared to 990 in March 2018. This decrease was isolated to the single-family home market, whose sales in March 2019 fell by just 17 total sales compared to March 2018. The condominium market in March ended with 499 closed sales, the same number reported in March 2018. However, the report also showed closed sales in March increased 64 percent compared to February 2019, which reported 595 closed sales; and it increased 65 percent compared to January 2019, which reported 588 closed sales.

Many brokers have reported an increase in contracts (pending sales) during March, which they feel contributed to the 10 percent decrease in overall inventory for March. Inventory during the first quarter of 2018 included many homes that were put back on the market after having been taken off the market for repairs following Hurricane Irma during the last quarter of 2017. As such, the report showed 8.7 months of inventory for March 2019, down 11 percent compared to March 2018.

Quick Facts

+ 11.1%	+ 6.9%	+ 2.8%
Price Range with the Strongest Sales: \$300,001 to \$500,000	Bedroom Count with Strongest Sales: 1 Bedroom or Fewer	Property Type with Strongest Sales: Single Family
- 1.7%	- 5.6%	- 10.1%
Change in Total Sales All Properties	Change in Median Closed Price All Properties	Change in Homes for Sale All Properties

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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	3-2018	3-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,620	1,368	- 15.6%	5,247	4,933	- 6.0%
Closed Sales		990	973	- 1.7%	2,392	2,165	- 9.5%
Days on Market until Sale		96	107	+ 11.5%	94	102	+ 8.5%
Median Closed Price		\$360,000	\$340,000	- 5.6%	\$360,000	\$335,000	- 6.9%
Percent of Current List Price Received		95.6%	95.3%	- 0.3%	95.6%	95.3%	- 0.3%
Inventory of Homes for Sale		7,593	6,829	- 10.1%			
Months Supply of Inventory		9.8	8.7	- 11.2%			

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	3-2018	3-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		768	691	- 10.0%	2,509	2,475	- 1.4%
Total Closed Sales		491	474	- 3.5%	1,101	1,084	- 1.5%
Days on Market until Sale		93	106	+ 14.0%	95	102	+ 7.4%
Median Closed Price		\$450,000	\$415,000	- 7.8%	\$438,000	\$400,000	- 8.7%
Percent of Current List Price Received		95.6%	95.4%	- 0.2%	95.3%	95.5%	+ 0.2%
Inventory of Homes for Sale		3,701	3,507	- 5.2%			
Months Supply of Inventory		9.7	9.0	- 7.2%			

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	3-2018	3-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		852	677	- 20.5%	2,738	2,458	- 10.2%
Total Closed Sales		499	499	0.0%	1,291	1,081	- 16.3%
Days on Market until Sale		98	107	+ 9.2%	94	103	+ 9.6%
Median Closed Price		\$287,000	\$280,000	- 2.4%	\$290,000	\$270,000	- 6.9%
Percent of Current List Price Received		95.6%	95.3%	- 0.3%	95.7%	95.1%	- 0.6%
Inventory of Homes for Sale		3,892	3,322	- 14.6%			
Months Supply of Inventory		9.9	8.4	- 15.2%			

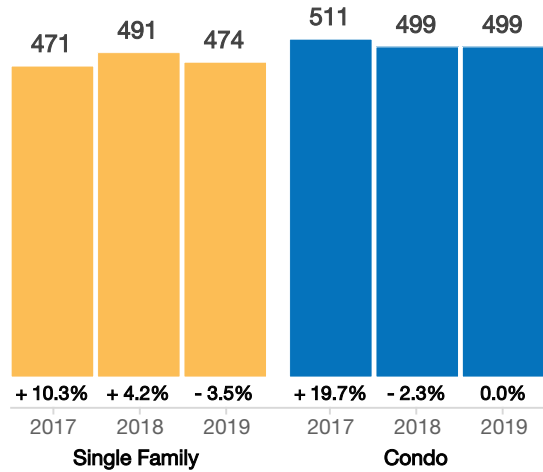
Overall Closed Sales

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

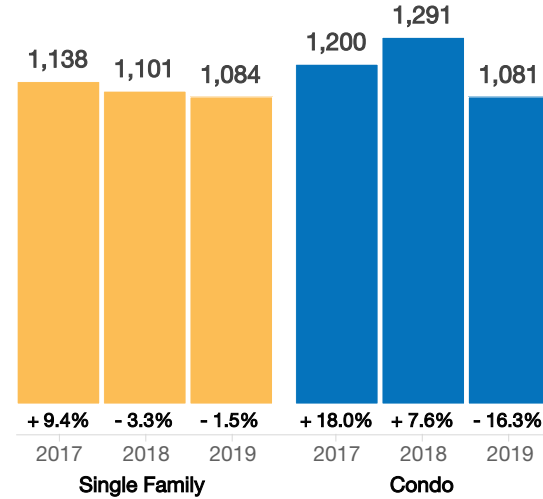


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March

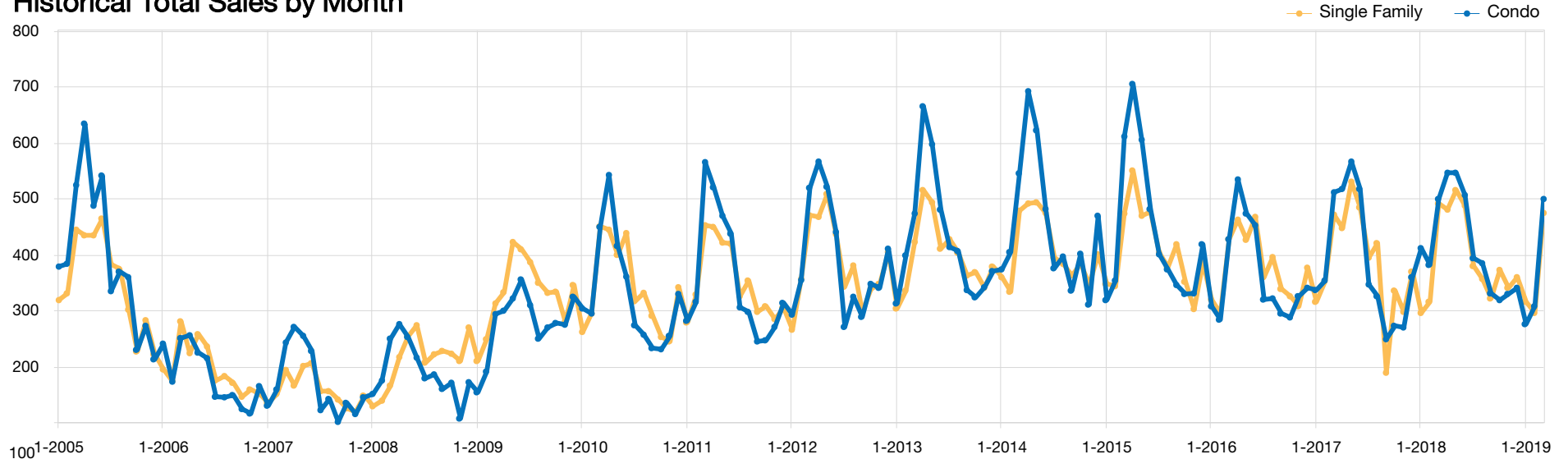


Year-to-Date



Total Sales	Single Family	Year-over-Year Change	Condo	Year-over-Year Change
Apr-2018	480	+ 7.4%	546	+ 5.6%
May-2018	515	- 2.8%	546	- 3.5%
Jun-2018	487	+ 0.6%	506	- 2.1%
Jul-2018	379	- 3.8%	393	+ 13.6%
Aug-2018	356	- 15.2%	384	+ 18.2%
Sep-2018	321	+ 70.7%	330	+ 33.1%
Oct-2018	372	+ 11.0%	318	+ 16.9%
Nov-2018	340	+ 14.5%	329	+ 22.3%
Dec-2018	359	- 2.7%	340	- 5.3%
Jan-2019	315	+ 6.8%	275	- 33.1%
Feb-2019	295	- 6.3%	307	- 19.4%
Mar-2019	474	- 3.5%	499	0.0%
12-Month Avg	391	+ 2.9%	398	+ 1.3%

Historical Total Sales by Month

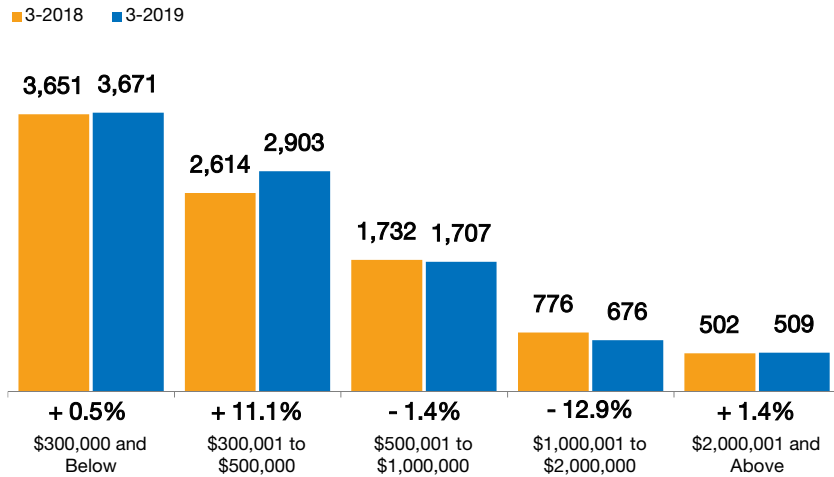


Overall Closed Sales by Price Range

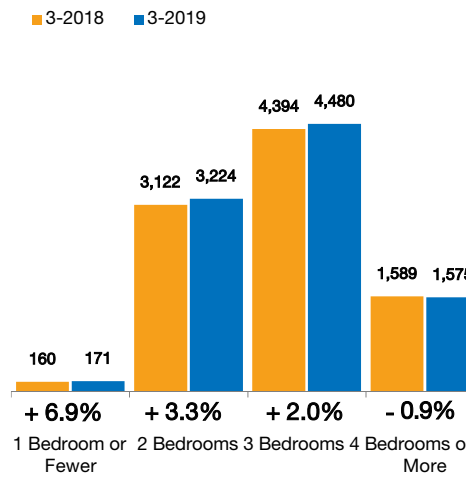
A count of the actual sales that closed in a given month. Based on a rolling 12-month total.



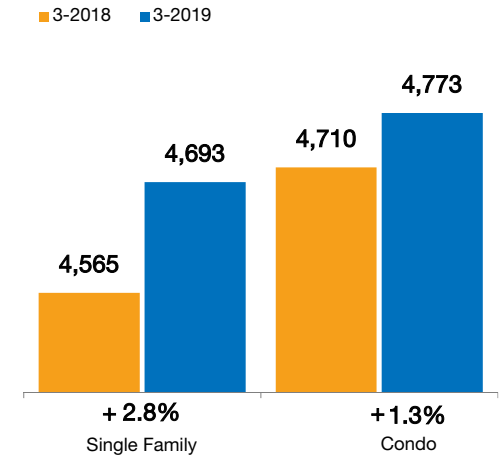
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2018	3-2019	Change
\$300,000 and Below	3,651	3,671	+ 0.5%
\$300,001 to \$500,000	2,614	2,903	+ 11.1%
\$500,001 to \$1,000,000	1,732	1,707	- 1.4%
\$1,000,001 to \$2,000,000	776	676	- 12.9%
\$2,000,001 and Above	502	509	+ 1.4%
All Price Ranges	9,275	9,466	+ 2.1%

Single Family

	3-2018	3-2019	Change
1 Bedroom or Fewer	18	25	+ 38.9%
2 Bedrooms	476	472	- 0.8%
3 Bedrooms	2,637	2,699	+ 2.4%
4 Bedrooms or More	1,433	1,496	+ 4.4%
All Single Family	4,565	4,693	+ 2.8%

Condo

	3-2018	3-2019	Change
1 Bedroom or Fewer	142	146	+ 2.8%
2 Bedrooms	2,646	2,752	+ 4.0%
3 Bedrooms	1,757	1,781	+ 1.4%
4 Bedrooms or More	156	79	- 49.4%
All Condo	4,710	4,773	+ 1.3%

By Bedroom Count

	3-2018	3-2019	Change
1 Bedroom or Fewer	160	171	+ 6.9%
2 Bedrooms	3,122	3,224	+ 3.3%
3 Bedrooms	4,394	4,480	+ 2.0%
4 Bedrooms or More	1,589	1,575	- 0.9%
All Bedroom Counts	9,275	9,466	+ 2.1%

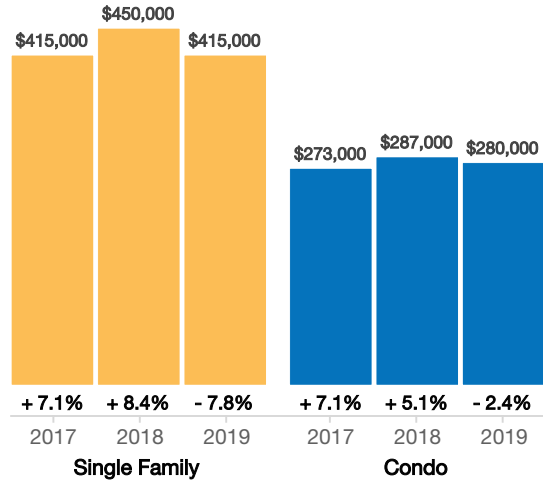
	3-2018	3-2019	Change
1 Bedroom or Fewer	18	25	+ 38.9%
2 Bedrooms	476	472	- 0.8%
3 Bedrooms	2,637	2,699	+ 2.4%
4 Bedrooms or More	1,433	1,496	+ 4.4%
All Single Family	4,565	4,693	+ 2.8%

Overall Median Closed Price

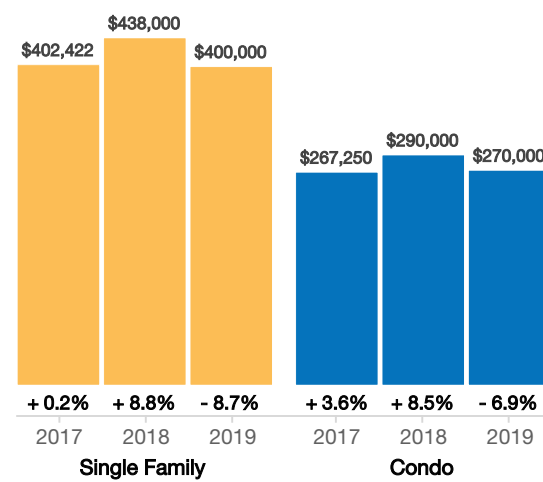
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



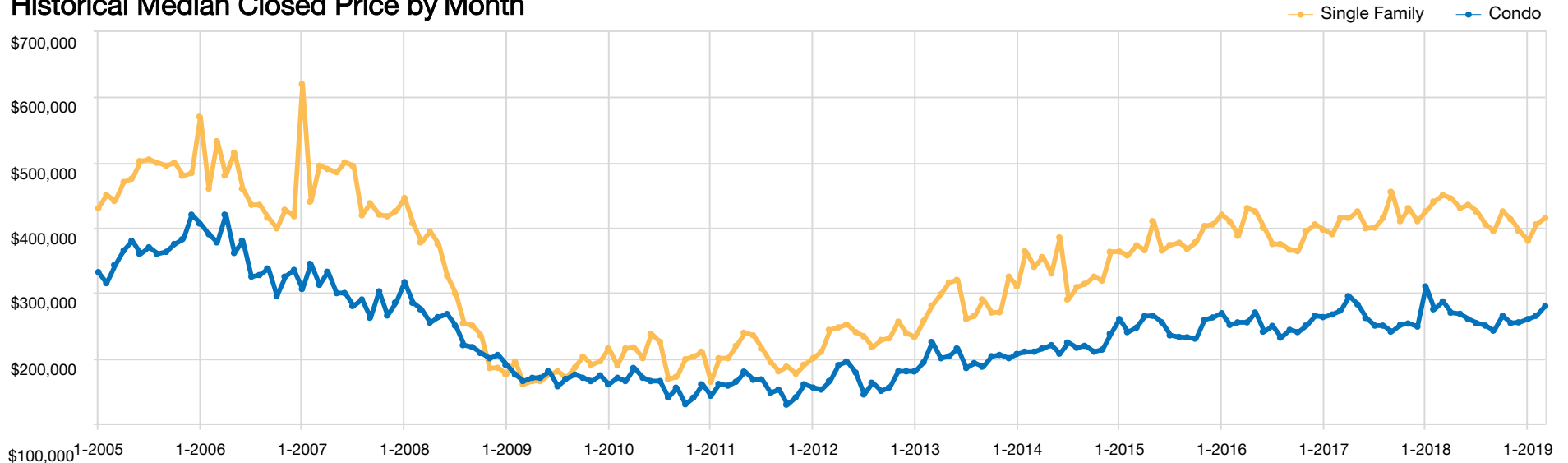
Year-to-Date



Median Closed Price	Single Family	Year-over-Year Change	Condo	Year-over-Year Change
Apr-2018	\$445,000	+ 7.2%	\$269,750	- 8.6%
May-2018	\$430,000	+ 1.2%	\$268,000	- 5.1%
Jun-2018	\$435,000	+ 9.0%	\$260,000	- 0.6%
Jul-2018	\$425,000	+ 6.3%	\$254,000	+ 1.6%
Aug-2018	\$405,000	- 2.4%	\$250,000	0.0%
Sep-2018	\$395,000	- 13.2%	\$242,250	+ 0.6%
Oct-2018	\$425,000	+ 3.7%	\$265,000	+ 5.5%
Nov-2018	\$413,000	- 4.0%	\$254,000	+ 0.3%
Dec-2018	\$395,000	- 3.7%	\$255,000	+ 2.6%
Jan-2019	\$380,000	- 10.6%	\$260,000	- 16.1%
Feb-2019	\$405,000	- 8.0%	\$265,000	- 3.6%
Mar-2019	\$415,000	- 7.8%	\$280,000	- 2.4%
12-Month Avg*	\$419,000	- 0.2%	\$261,000	- 1.5%

* Median Closed Price for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Median Closed Price by Month

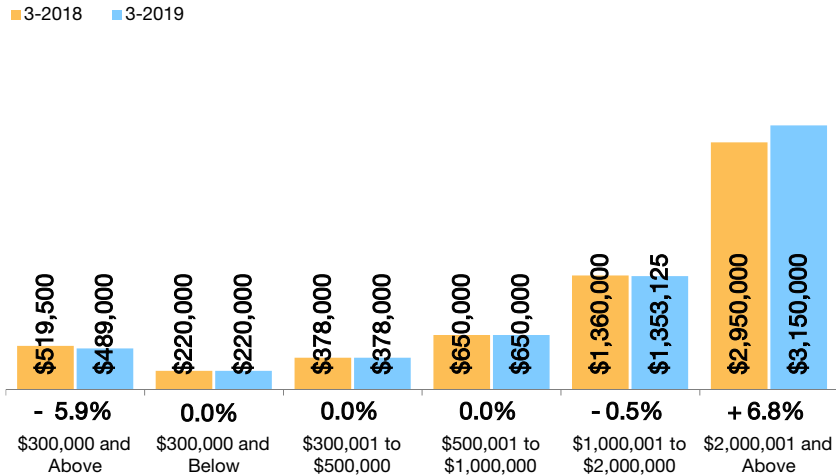


Overall Median Closed Price by Price Range

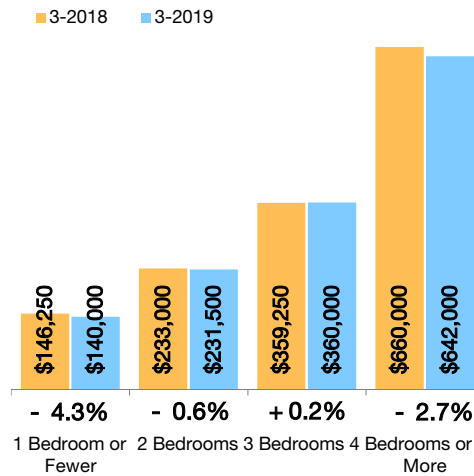
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



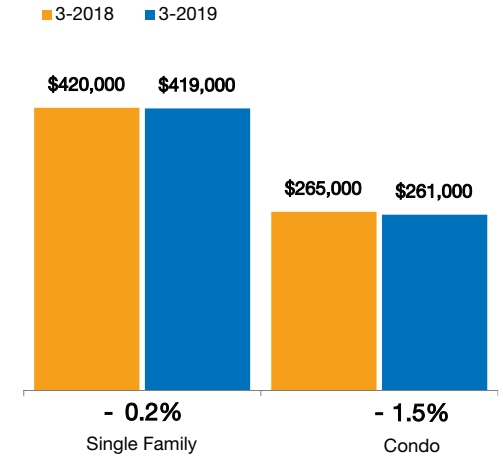
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2018	3-2019	Change
\$300,000 and Above	\$519,500	\$489,000	- 5.9%
\$300,000 and Below	\$220,000	\$220,000	0.0%
\$300,001 to \$500,000	\$378,000	\$378,000	0.0%
\$500,001 to \$1,000,000	\$650,000	\$650,000	0.0%
\$1,000,001 to \$2,000,000	\$1,360,000	\$1,353,125	- 0.5%
\$2,000,001 and Above	\$2,950,000	\$3,150,000	+ 6.8%
All Price Ranges	\$335,000	\$333,000	- 0.6%

Single Family

3-2018	3-2019	Change	3-2018	3-2019	Change
\$514,500	\$495,000	- 3.8%	\$525,000	\$470,000	- 10.5%
\$250,000	\$260,000	+ 4.0%	\$201,000	\$204,500	+ 1.7%
\$388,495	\$385,000	- 0.9%	\$363,500	\$362,625	- 0.2%
\$645,000	\$646,224	+ 0.2%	\$665,000	\$680,000	+ 2.3%
\$1,325,000	\$1,360,000	+ 2.6%	\$1,420,000	\$1,350,000	- 4.9%
\$3,305,000	\$3,300,000	- 0.2%	\$2,450,000	\$2,850,000	+ 16.3%
\$420,000	\$419,000	- 0.2%	\$265,000	\$261,000	- 1.5%

Condo

By Bedroom Count	3-2018	3-2019	Change
1 Bedroom or Fewer	\$146,250	\$140,000	- 4.3%
2 Bedrooms	\$233,000	\$231,500	- 0.6%
3 Bedrooms	\$359,250	\$360,000	+ 0.2%
4 Bedrooms or More	\$660,000	\$642,000	- 2.7%
All Bedroom Counts	\$335,000	\$333,000	- 0.6%

3-2018	3-2019	Change	3-2018	3-2019	Change
\$72,750	\$80,000	+ 10.0%	\$155,500	\$148,400	- 4.6%
\$285,000	\$275,000	- 3.5%	\$222,000	\$225,000	+ 1.4%
\$375,000	\$380,000	+ 1.3%	\$325,000	\$320,000	- 1.5%
\$635,000	\$640,000	+ 0.8%	\$1,665,000	\$1,637,000	- 1.7%
\$420,000	\$419,000	- 0.2%	\$265,000	\$261,000	- 1.5%

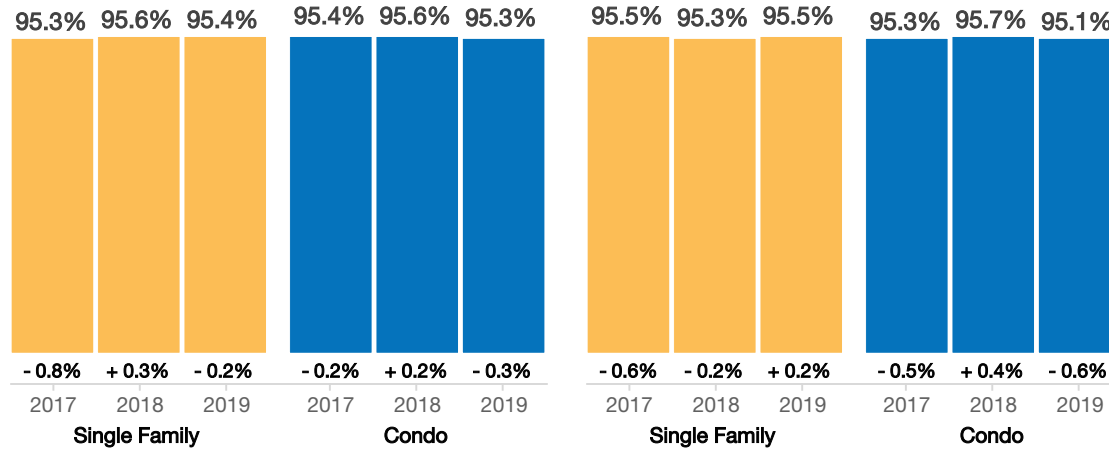
Overall Percent of Current List Price Received

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.



March

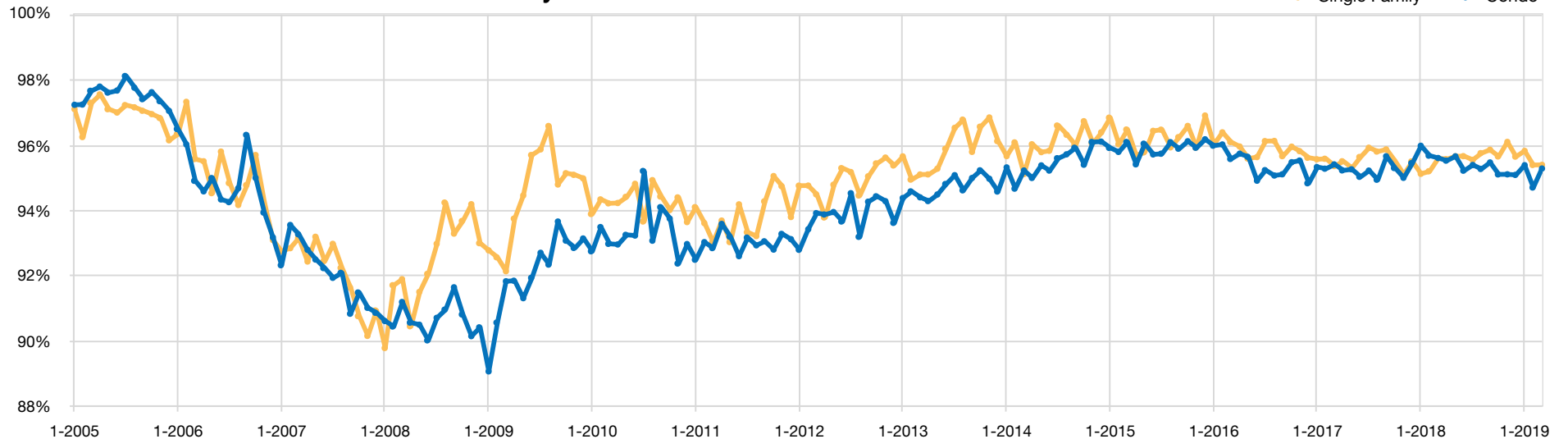
Year-to-Date



Pct. of List Price Received	Single Family	Year-over-Year Change	Condo	Year-over-Year Change
Apr-2018	95.6%	+ 0.1%	95.5%	+ 0.3%
May-2018	95.6%	+ 0.3%	95.6%	+ 0.4%
Jun-2018	95.7%	+ 0.1%	95.2%	+ 0.2%
Jul-2018	95.5%	- 0.4%	95.4%	+ 0.2%
Aug-2018	95.7%	- 0.1%	95.3%	+ 0.4%
Sep-2018	95.8%	- 0.1%	95.5%	- 0.1%
Oct-2018	95.6%	+ 0.1%	95.1%	- 0.2%
Nov-2018	96.1%	+ 1.1%	95.1%	+ 0.1%
Dec-2018	95.6%	+ 0.1%	95.1%	- 0.3%
Jan-2019	95.8%	+ 0.7%	95.4%	- 0.6%
Feb-2019	95.4%	+ 0.2%	94.7%	- 1.0%
Mar-2019	95.4%	- 0.2%	95.3%	- 0.3%
12-Month Avg*	95.7%	+ 0.2%	95.3%	- 0.1%

* Pct. of List Price Received for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month





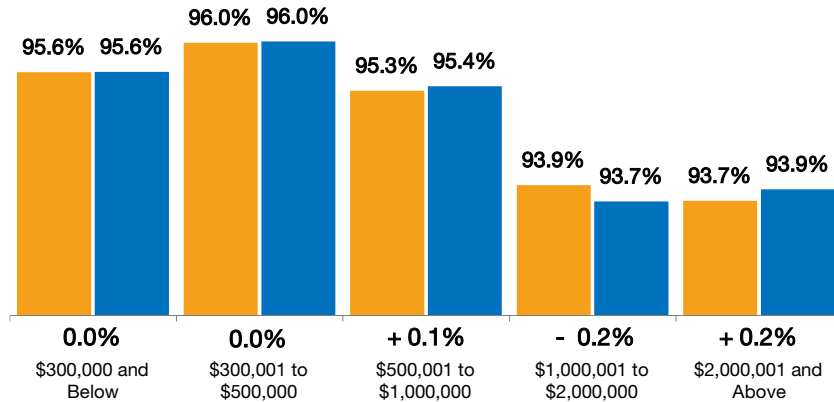
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Overall Percent of List Price Received by Price Range

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.

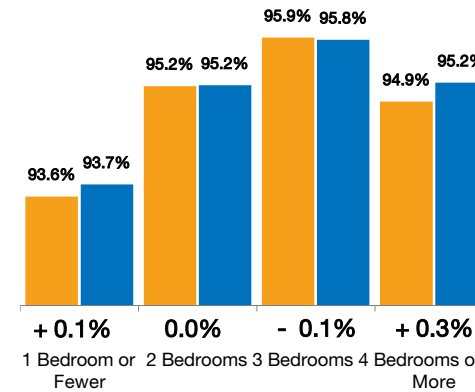
By Price Range

3-2018 3-2019



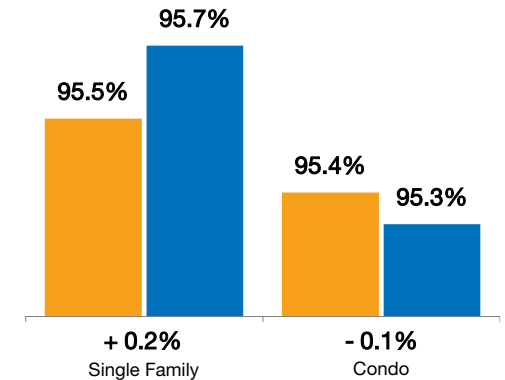
By Bedroom Count

3-2018 3-2019



By Property Type

3-2018 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$300,000 and Below	95.6%	95.6%	0.0%
\$300,001 to \$500,000	96.0%	96.0%	0.0%
\$500,001 to \$1,000,000	95.3%	95.4%	+ 0.1%
\$1,000,001 to \$2,000,000	93.9%	93.7%	- 0.2%
\$2,000,001 and Above	93.7%	93.9%	+ 0.2%
All Price Ranges	95.4%	95.5%	+ 0.1%

Single Family

	3-2018	3-2019	Change
1 Bedroom or Fewer	93.6%	93.7%	+ 0.1%
2 Bedrooms	95.2%	95.2%	0.0%
3 Bedrooms	95.9%	95.8%	- 0.1%
4 Bedrooms or More	94.9%	95.2%	+ 0.3%
All Bedroom Counts	95.4%	95.5%	+ 0.1%

Condo

	3-2018	3-2019	Change
Single Family	95.5%	95.7%	+ 0.2%
Condo	95.4%	95.3%	- 0.1%

By Bedroom Count

	3-2018	3-2019	Change
1 Bedroom or Fewer	93.6%	93.7%	+ 0.1%
2 Bedrooms	95.2%	95.2%	0.0%
3 Bedrooms	95.9%	95.8%	- 0.1%
4 Bedrooms or More	94.9%	95.2%	+ 0.3%
All Bedroom Counts	95.4%	95.5%	+ 0.1%

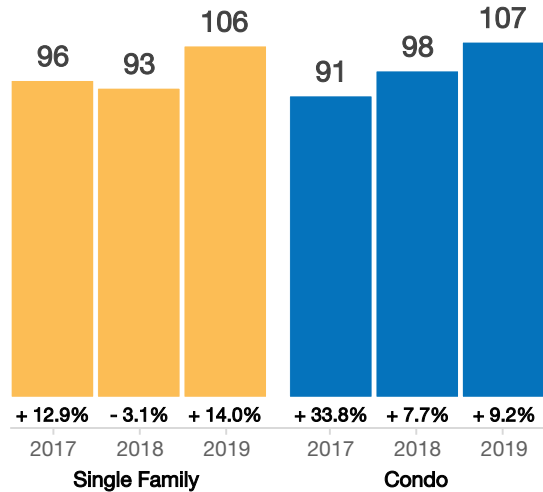
	3-2018	3-2019	Change
Single Family	95.5%	95.7%	+ 0.2%
Condo	95.4%	95.3%	- 0.1%

Overall Days on Market until Sale

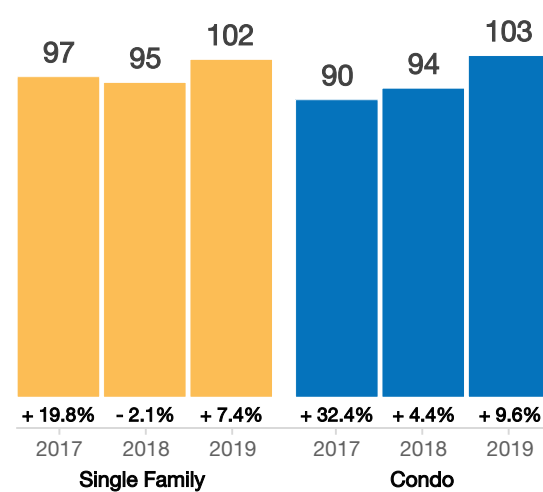
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



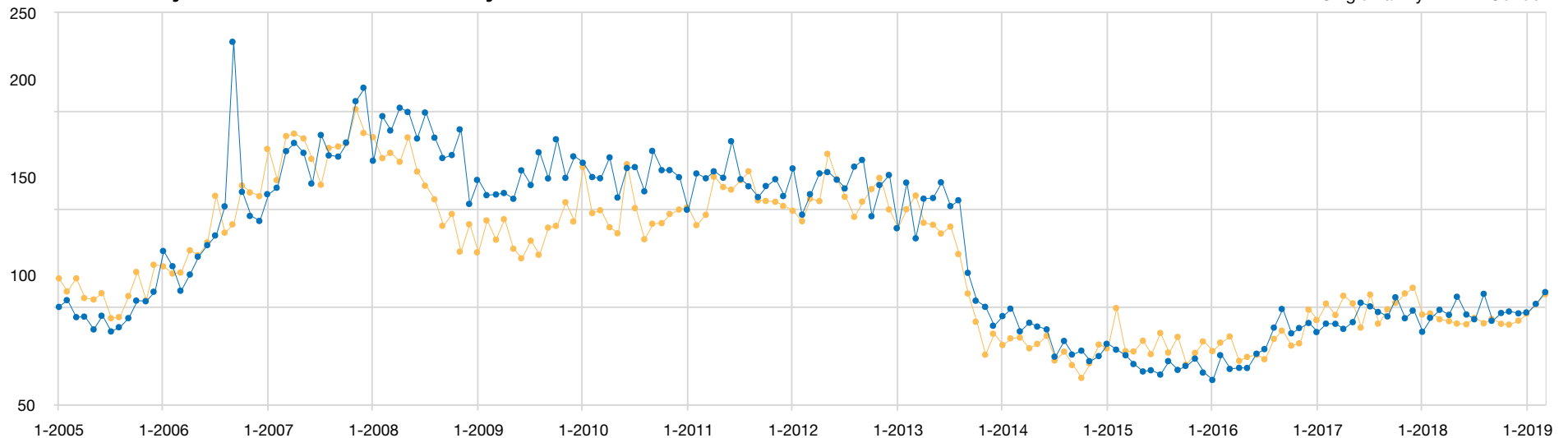
Year-to-Date



Days on Market	Single Family	Year-over-Year Change	Condo	Year-over-Year Change
Apr-2018	92	-12.4%	96	+7.9%
May-2018	91	-10.8%	105	+14.1%
Jun-2018	91	+2.2%	96	-5.9%
Jul-2018	94	-11.3%	93	-7.0%
Aug-2018	91	0.0%	106	+9.3%
Sep-2018	94	-5.1%	93	-2.1%
Oct-2018	91	-10.8%	97	-7.6%
Nov-2018	91	-15.0%	97	+3.2%
Dec-2018	93	-15.5%	96	-2.0%
Jan-2019	96	0.0%	97	+11.5%
Feb-2019	101	+5.2%	101	+7.4%
Mar-2019	106	+14.0%	107	+9.2%
12-Month Avg*	94	-5.1%	99	+3.8%

* Days on Market for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Days on Market until Sale by Month



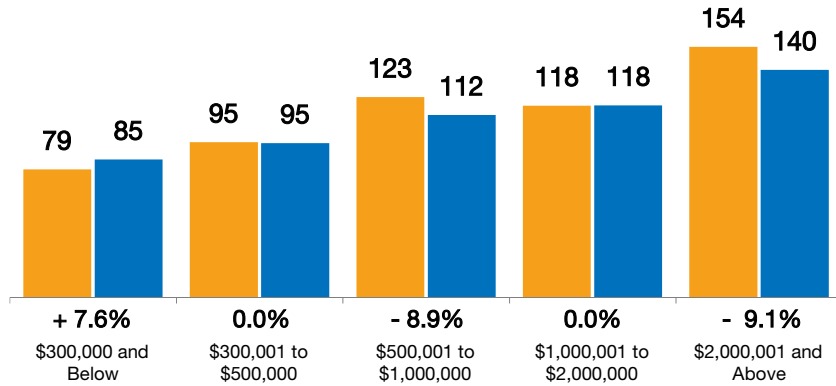
Overall Days on Market Until Sale by Price Range



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

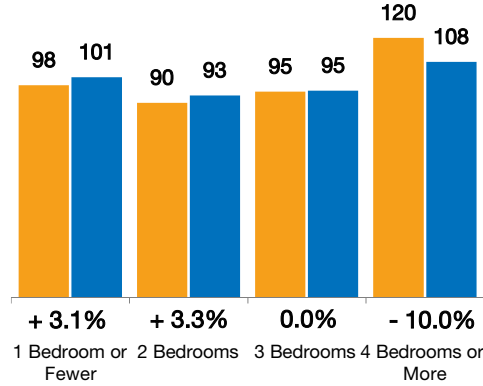
By Price Range

3-2018 3-2019



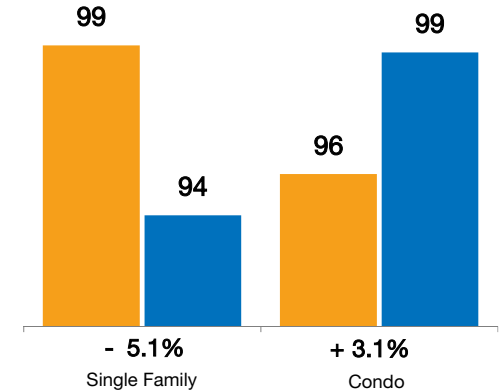
By Bedroom Count

3-2018 3-2019



By Property Type

3-2018 3-2019



All Properties

By Price Range

	3-2018	3-2019	Change
\$300,000 and Below	79	85	+ 7.6%
\$300,001 to \$500,000	95	95	0.0%
\$500,001 to \$1,000,000	123	112	- 8.9%
\$1,000,001 to \$2,000,000	118	118	0.0%
\$2,000,001 and Above	154	140	- 9.1%
All Price Ranges	97	97	0.0%

Single Family

	3-2018	3-2019	Change
60	69	+ 15.0%	
92	89	- 3.3%	
121	106	- 12.4%	
134	122	- 9.0%	
178	147	- 17.4%	
99	94	- 5.1%	

Condo

	3-2018	3-2019	Change
87	91	+ 4.6%	
101	105	+ 4.0%	
127	124	- 2.4%	
101	112	+ 10.9%	
97	116	+ 19.6%	
96	99	+ 3.1%	

By Bedroom Count

	3-2018	3-2019	Change
1 Bedroom or Fewer	98	101	+ 3.1%
2 Bedrooms	90	93	+ 3.3%
3 Bedrooms	95	95	0.0%
4 Bedrooms or More	120	108	- 10.0%
All Bedroom Counts	97	97	0.0%

	3-2018	3-2019	Change
139	144	+ 3.6%	
85	87	+ 2.4%	
89	88	- 1.1%	
123	107	- 13.0%	
99	94	- 5.1%	

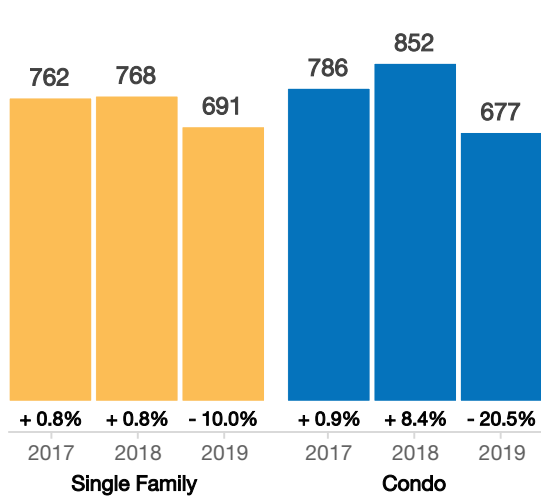
	3-2018	3-2019	Change
93	94	+ 1.7%	
90	94	+ 4.0%	
104	106	+ 2.1%	
89	135	+ 51.7%	
96	99	+ 3.1%	

Overall New Listings by Month

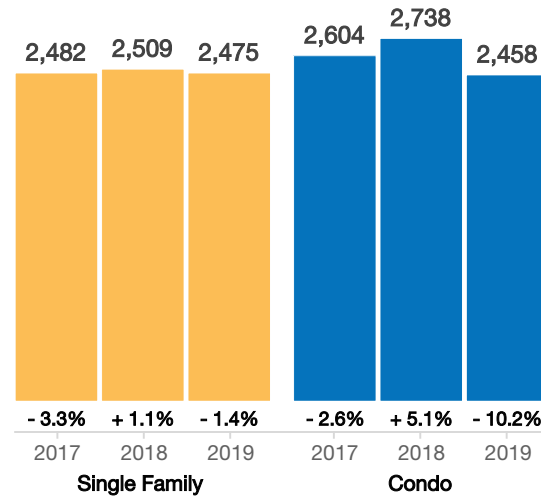
A count of the properties that have been newly listed on the market in a given month.



March

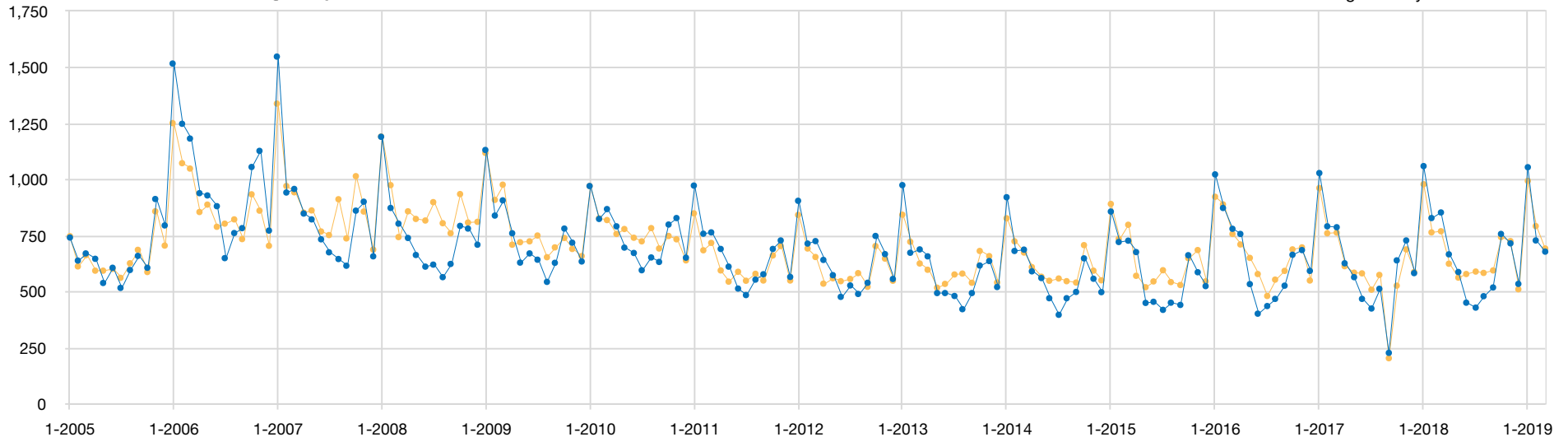


Year-to-Date



New Listings	Single Family	Year-over-Year Change	Condo	Year-over-Year Change
Apr-2018	623	+ 1.8%	665	+ 6.4%
May-2018	561	- 3.8%	586	+ 4.1%
Jun-2018	577	- 0.5%	449	- 3.6%
Jul-2018	588	+ 16.0%	427	+ 0.9%
Aug-2018	582	+ 1.6%	478	- 6.5%
Sep-2018	593	+ 195.0%	517	+ 129.8%
Oct-2018	742	+ 41.3%	756	+ 18.5%
Nov-2018	724	+ 5.4%	714	- 1.8%
Dec-2018	509	- 13.1%	533	- 8.3%
Jan-2019	993	+ 1.5%	1,054	- 0.5%
Feb-2019	791	+ 3.7%	727	- 12.1%
Mar-2019	691	- 10.0%	677	- 20.5%
12-Month Avg	665	+ 8.3%	632	+ 1.1%

Historical New Listings by Month



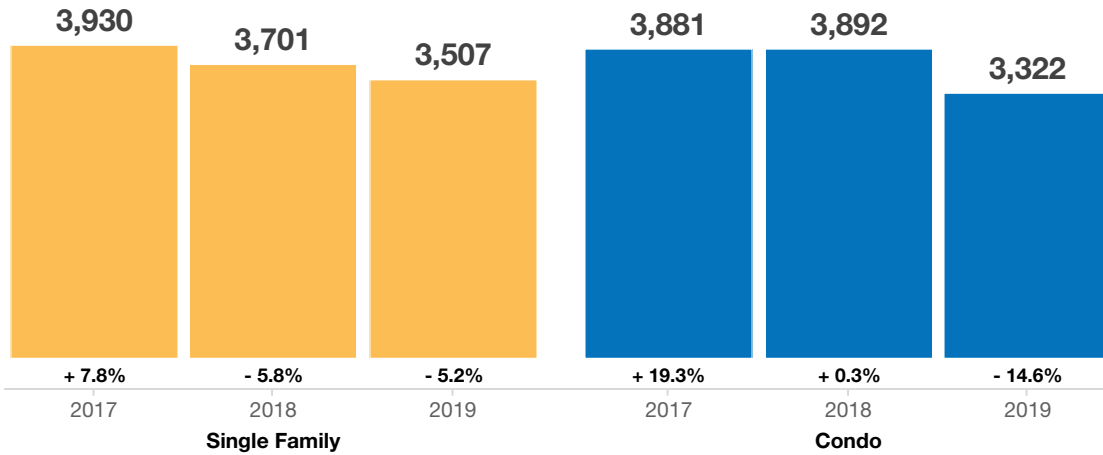
Overall Inventory of Homes for Sale

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



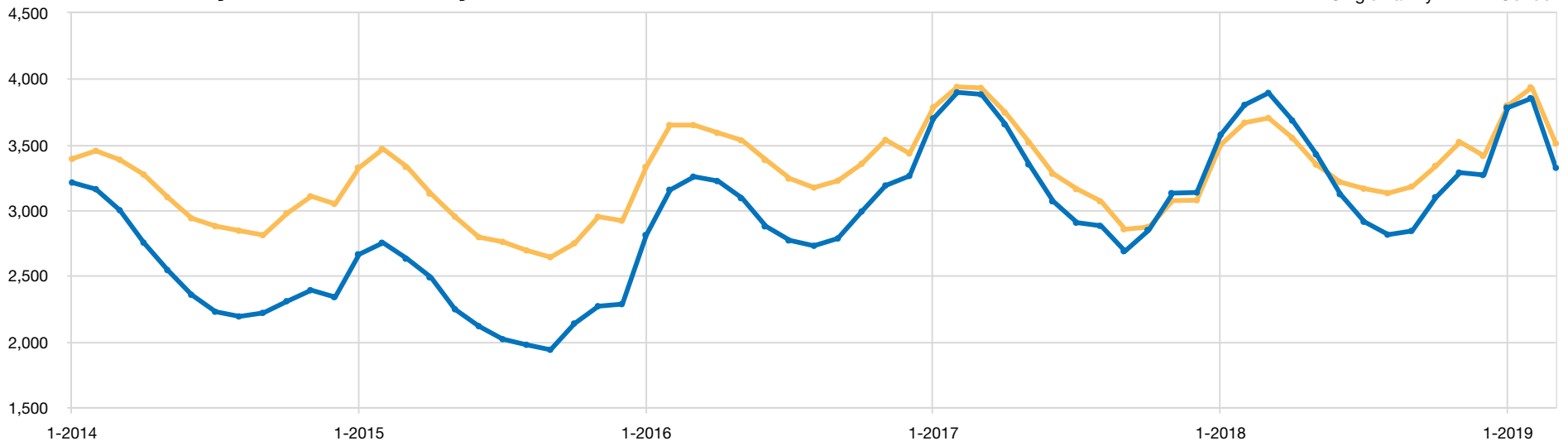
Naples Area Board of REALTORS®

March



Homes for Sale	Single Family	Year-over-Year Change	Condo	Year-over-Year Change
Apr-2018	3,549	- 5.2%	3,682	+ 0.8%
May-2018	3,346	- 4.8%	3,424	+ 2.3%
Jun-2018	3,213	- 2.0%	3,121	+ 1.8%
Jul-2018	3,163	+ 0.1%	2,911	+ 0.2%
Aug-2018	3,129	+ 2.0%	2,813	- 2.3%
Sep-2018	3,178	+ 11.4%	2,841	+ 5.7%
Oct-2018	3,336	+ 16.2%	3,098	+ 8.8%
Nov-2018	3,518	+ 14.5%	3,285	+ 5.0%
Dec-2018	3,413	+ 11.0%	3,267	+ 4.2%
Jan-2019	3,796	+ 8.6%	3,780	+ 5.8%
Feb-2019	3,934	+ 7.3%	3,852	+ 1.3%
Mar-2019	3,507	- 5.2%	3,322	- 14.6%
12-Month Avg	3,424	+ 4.0%	3,283	+ 1.2%

Historical Inventory of Homes for Sale by Month



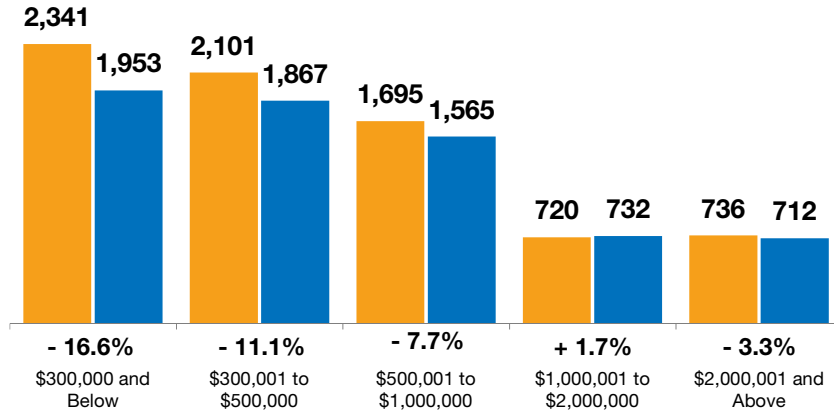
Overall Inventory of Homes for Sale by Price Range

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



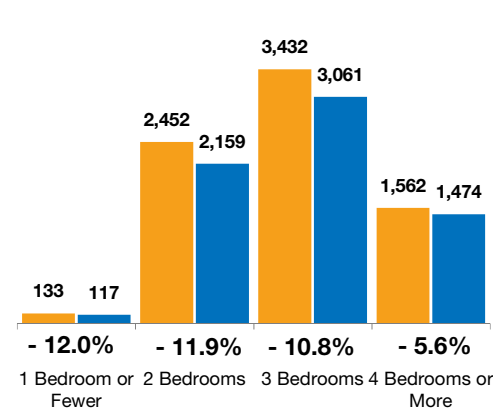
By Price Range

3-2018 3-2019



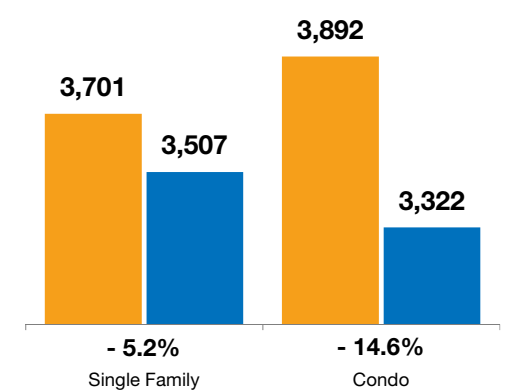
By Bedroom Count

3-2018 3-2019



By Property Type

3-2018 3-2019



All Properties

By Price Range	3-2018	3-2019	Change
\$300,000 and Below	2,341	1,953	- 16.6%
\$300,001 to \$500,000	2,101	1,867	- 11.1%
\$500,001 to \$1,000,000	1,695	1,565	- 7.7%
\$1,000,001 to \$2,000,000	720	732	+ 1.7%
\$2,000,001 and Above	736	712	- 3.3%
All Price Ranges	7,593	6,829	- 10.1%

Single Family

3-2018	3-2019	Change	3-2018	3-2019	Change
488	382	- 21.7%	1853	1571	- 15.2%
1,134	1,094	- 3.5%	967	773	- 20.1%
1,099	1,019	- 7.3%	596	546	- 8.4%
421	458	+ 8.8%	299	274	- 8.4%
559	554	- 0.9%	177	158	- 10.7%
3,701	3,507	- 5.2%	3,892	3,322	- 14.6%

Condo

By Bedroom Count	3-2018	3-2019	Change
1 Bedroom or Fewer	133	117	- 12.0%
2 Bedrooms	2,452	2,159	- 11.9%
3 Bedrooms	3,432	3,061	- 10.8%
4 Bedrooms or More	1,562	1,474	- 5.6%
All Bedroom Counts	7,593	6,829	- 10.1%

3-2018	3-2019	Change	3-2018	3-2019	Change
24	26	+ 8.3%	109	91	- 16.5%
333	303	- 9.0%	2,119	1,856	- 12.4%
1,884	1,798	- 4.6%	1,548	927	- 40.1%
1,456	1,375	- 5.6%	106	99	- 6.6%
3,701	3,507	- 5.2%	3,892	3,322	- 14.6%

Overall Listing and Sales Summary Report by Area

March 2019



	Median Closed Price			Closed Sales			Inventory			Average Days On Market		
	Mar-19	Mar-18	% Change	Mar-19	Mar-18	% Change	Mar-19	Mar-18	% Change	Mar-19	Mar-18	% Change
Overall Naples Market*	\$340,000	\$360,000	-5.6%	973	990	-1.7%	6,829	7,593	-10.1%	107	96	+11.5%
Collier County	\$350,000	\$375,000	-6.7%	1055	1073	-1.7%	7,631	8,449	-9.7%	106	98	+8.2%
Central Naples	\$288,750	\$263,250	+9.7%	156	144	+8.3%	862	1,037	-16.9%	94	81	+16.0%
East Naples	\$325,000	\$325,000	0.0%	235	210	+11.9%	1,268	1,436	-11.7%	106	101	+5.0%
Immokalee / Ave Maria	\$245,500	\$240,000	+2.3%	10	13	-23.1%	100	113	-11.5%	222	102	+117.6%
Naples Beach	\$892,000	\$850,000	+4.9%	174	206	-15.5%	1,621	1,657	-2.2%	109	106	2.8%
North Naples	\$375,000	\$425,000	-11.8%	247	281	-12.1%	1,845	2,110	-12.6%	108	97	+11.3%
South Naples	\$267,500	\$255,000	+4.9%	151	136	+11.0%	1,133	1,240	-8.6%	109	85	+28.2%

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

Local Market Update – March 2019

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Naples Beach

34102, 34103, 34108

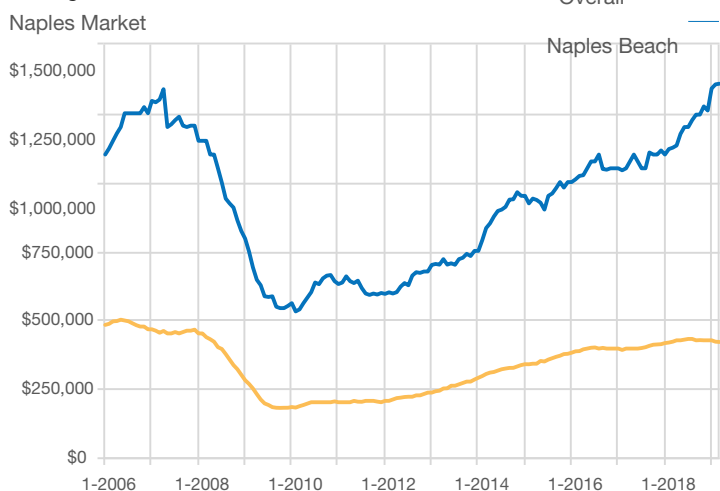
Single Family	March			Year-to-Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
Key Metrics						
New Listings	119	105	- 11.8%	393	419	+ 6.6%
Closed Sales	78	63	- 19.2%	190	147	- 22.6%
Days on Market until Sale	116	115	- 0.9%	112	123	+ 9.8%
Median Closed Price*	\$1,417,500	\$1,360,000	- 4.1%	\$1,175,000	\$1,610,000	+ 37.0%
Average Closed Price*	\$2,278,935	\$2,017,659	- 11.5%	\$1,995,645	\$2,473,611	+ 24.0%
Percent of Current List Price Received*	94.0%	93.4%	- 0.6%	93.5%	93.9%	+ 0.4%
Inventory of Homes for Sale	679	707	+ 4.1%	–	–	–
Months Supply of Inventory	11.9	13.6	+ 14.3%	–	–	–

Condo	March			Year-to-Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
Key Metrics						
New Listings	218	156	- 28.4%	680	596	- 12.4%
Closed Sales	128	111	- 13.3%	303	239	- 21.1%
Days on Market until Sale	100	105	+ 5.0%	103	105	+ 1.9%
Median Closed Price*	\$711,500	\$805,000	+ 13.1%	\$705,000	\$798,000	+ 13.2%
Average Closed Price*	\$909,013	\$967,335	+ 6.4%	\$933,438	\$1,040,038	+ 11.4%
Percent of Current List Price Received*	94.9%	94.8%	- 0.1%	95.0%	94.7%	- 0.3%
Inventory of Homes for Sale	978	914	- 6.5%	–	–	–
Months Supply of Inventory	11.7	10.8	- 7.7%	–	–	–

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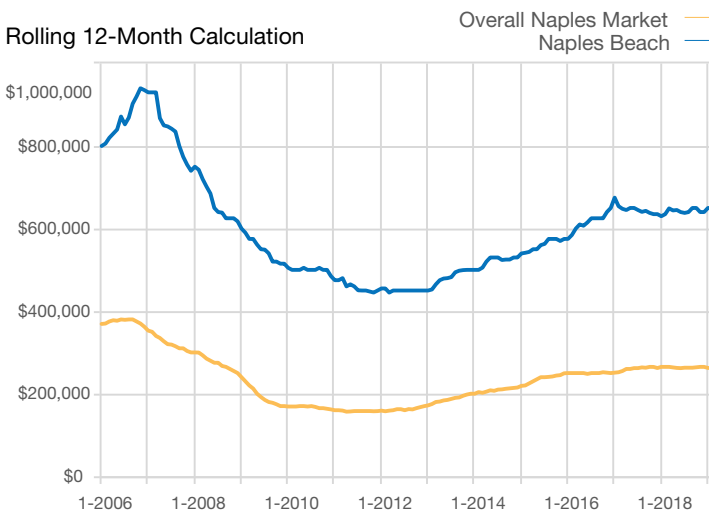
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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Local Market Update – March 2019

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North Naples

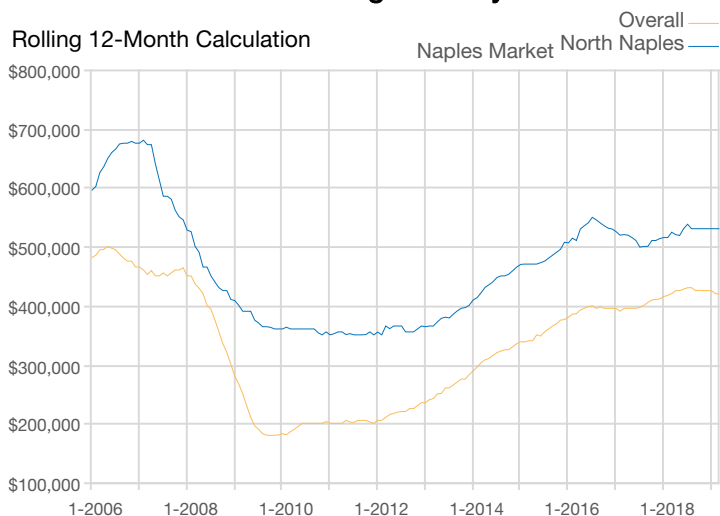
34109, 34110, 34119

Single Family	March			Year-to-Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
Key Metrics						
New Listings	206	186	- 9.7%	710	640	- 9.9%
Closed Sales	132	108	- 18.2%	274	254	- 7.3%
Days on Market until Sale	105	107	+ 1.9%	109	103	- 5.5%
Median Closed Price*	\$557,450	\$554,950	- 0.4%	\$534,890	\$552,500	+ 3.3%
Average Closed Price*	\$800,546	\$849,626	+ 6.1%	\$772,168	\$790,781	+ 2.4%
Percent of Current List Price Received*	95.2%	94.8%	- 0.4%	95.4%	95.0%	- 0.4%
Inventory of Homes for Sale	1,074	973	- 9.4%	–	–	–
Months Supply of Inventory	11.1	9.5	- 14.4%	–	–	–

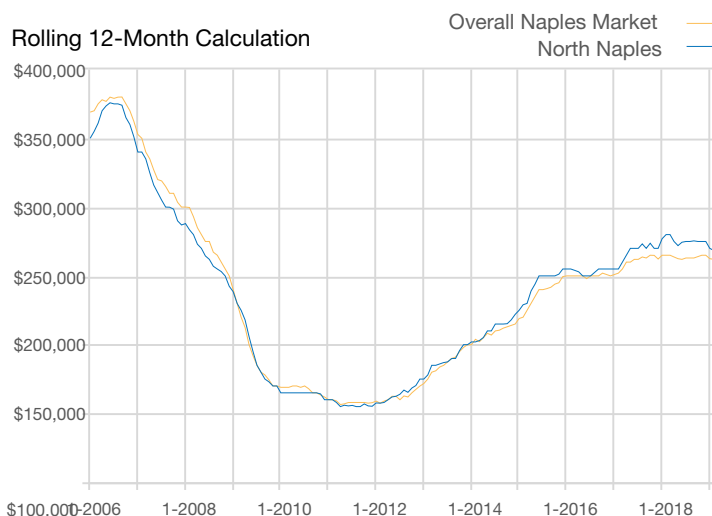
Condo	March			Year-to-Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
Key Metrics						
New Listings	221	183	- 17.2%	750	644	- 14.1%
Closed Sales	149	139	- 6.7%	428	294	- 31.3%
Days on Market until Sale	90	108	+ 20.0%	82	108	+ 31.7%
Median Closed Price*	\$282,500	\$267,500	- 5.3%	\$331,000	\$270,000	- 18.4%
Average Closed Price*	\$445,452	\$331,733	- 25.5%	\$732,107	\$347,980	- 52.5%
Percent of Current List Price Received*	96.1%	95.1%	- 1.0%	96.6%	95.1%	- 1.6%
Inventory of Homes for Sale	1,036	872	- 15.8%	–	–	–
Months Supply of Inventory	8.3	7.6	- 8.4%	–	–	–

* 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



Median Closed Price - Condo



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Local Market Update – March 2019

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Central Naples

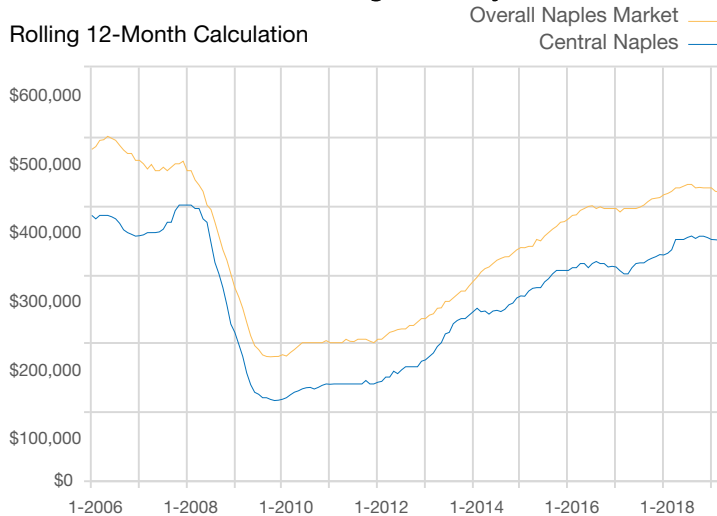
34104, 34105, 34116

Single Family	March			Year-to-Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
Key Metrics						
New Listings	95	88	- 7.4%	357	340	- 4.8%
Closed Sales	72	82	+ 13.9%	162	157	- 3.1%
Days on Market until Sale	77	101	+ 31.2%	81	95	+ 17.3%
Median Closed Price*	\$357,500	\$349,950	- 2.1%	\$344,250	\$325,000	- 5.6%
Average Closed Price*	\$700,279	\$535,417	- 23.5%	\$720,182	\$505,714	- 29.8%
Percent of Current List Price Received*	96.5%	96.0%	- 0.5%	95.9%	96.1%	+ 0.2%
Inventory of Homes for Sale	444	432	- 2.7%	—	—	—
Months Supply of Inventory	7.6	7.6	0.0%	—	—	—

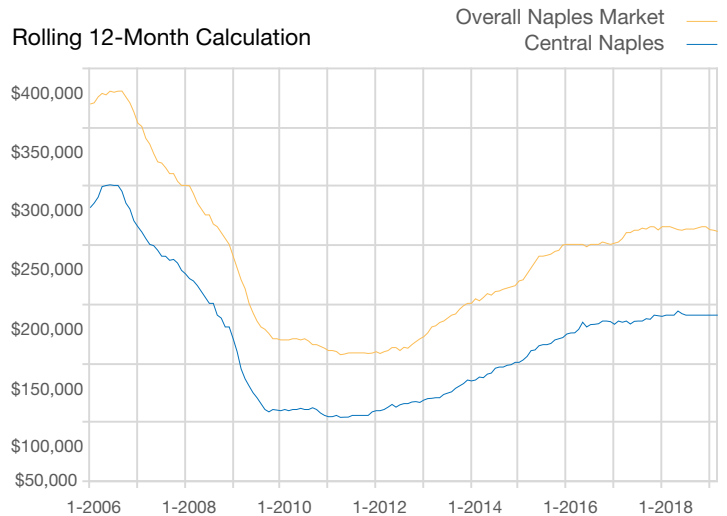
Condo	March			Year-to-Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
Key Metrics						
New Listings	130	95	- 26.9%	435	359	- 17.5%
Closed Sales	72	74	+ 2.8%	183	181	- 1.1%
Days on Market until Sale	84	87	+ 3.6%	82	101	+ 23.2%
Median Closed Price*	\$195,750	\$189,500	- 3.2%	\$194,000	\$183,500	- 5.4%
Average Closed Price*	\$234,920	\$226,294	- 3.7%	\$232,842	\$219,414	- 5.8%
Percent of Current List Price Received*	95.3%	95.6%	+ 0.3%	95.2%	95.2%	0.0%
Inventory of Homes for Sale	593	430	- 27.5%	—	—	—
Months Supply of Inventory	9.5	6.1	- 35.8%	—	—	—

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Median Closed Price - Single Family



Median Closed Price - Condo



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Local Market Update – March 2019

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South Naples

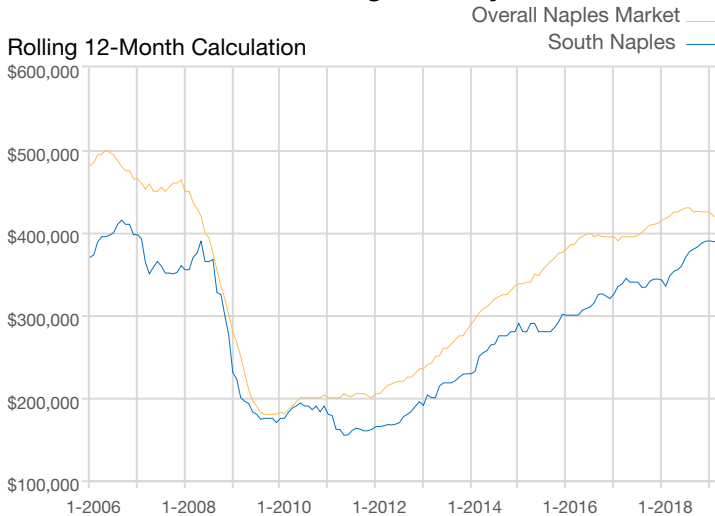
34112, 34113

Single Family	March			Year-to-Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
Key Metrics						
New Listings	98	92	- 6.1%	298	321	+ 7.7%
Closed Sales	50	49	- 2.0%	110	128	+ 16.4%
Days on Market until Sale	68	113	+ 66.2%	82	101	+ 23.2%
Median Closed Price*	\$400,000	\$410,500	+ 2.6%	\$410,000	\$400,000	- 2.4%
Average Closed Price*	\$503,607	\$522,528	+ 3.8%	\$496,801	\$484,067	- 2.6%
Percent of Current List Price Received*	94.7%	94.2%	- 0.5%	95.0%	94.2%	- 0.8%
Inventory of Homes for Sale	465	422	- 9.2%	—	—	—
Months Supply of Inventory	10.5	9.1	- 13.3%	—	—	—

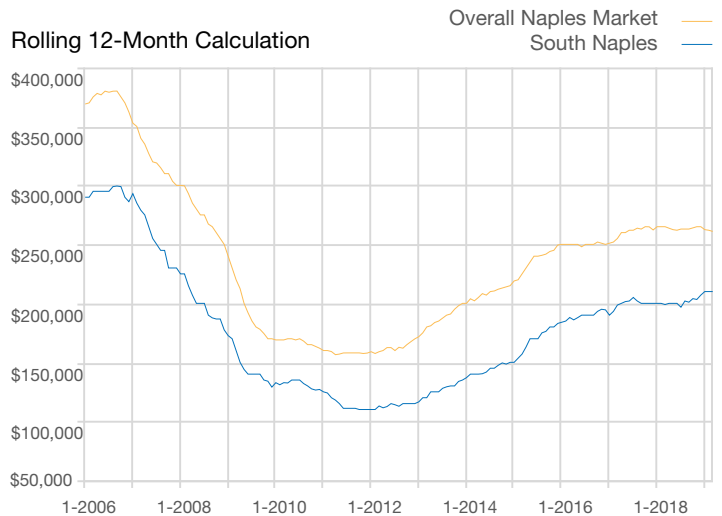
Condo	March			Year-to-Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
Key Metrics						
New Listings	179	170	- 5.0%	555	566	+ 2.0%
Closed Sales	86	102	+ 18.6%	233	230	- 1.3%
Days on Market until Sale	96	108	+ 12.5%	97	92	- 5.2%
Median Closed Price*	\$221,000	\$204,500	- 7.5%	\$207,000	\$215,000	+ 3.9%
Average Closed Price*	\$235,342	\$248,665	+ 5.7%	\$232,486	\$241,469	+ 3.9%
Percent of Current List Price Received*	95.6%	95.2%	- 0.4%	95.4%	95.2%	- 0.2%
Inventory of Homes for Sale	775	711	- 8.3%	—	—	—
Months Supply of Inventory	10.1	9.0	- 10.9%	—	—	—

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Median Closed Price - Single Family



Median Closed Price - Condo



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Local Market Update – March 2019

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East Naples

34114, 34117, 34120, 34137

Single Family	March			Year-to-Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
Key Metrics						
New Listings	230	196	- 14.8%	669	682	+ 1.9%
Closed Sales	148	165	+ 11.5%	337	373	+ 10.7%
Days on Market until Sale	91	99	+ 8.8%	87	96	+ 10.3%
Median Closed Price*	\$346,000	\$336,500	- 2.7%	\$350,000	\$330,000	- 5.7%
Average Closed Price*	\$412,784	\$424,253	+ 2.8%	\$402,103	\$405,353	+ 0.8%
Percent of Current List Price Received*	96.5%	96.7%	+ 0.2%	96.2%	96.6%	+ 0.4%
Inventory of Homes for Sale	937	883	- 5.8%	—	—	—
Months Supply of Inventory	8.2	7.3	- 11.0%	—	—	—

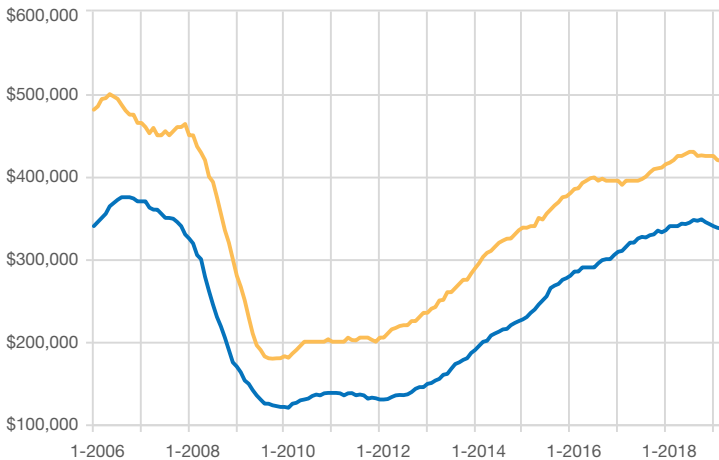
Condo	March			Year-to-Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
Key Metrics						
New Listings	98	72	- 26.5%	308	287	- 6.8%
Closed Sales	62	70	+ 12.9%	141	132	- 6.4%
Days on Market until Sale	125	123	- 1.6%	115	105	- 8.7%
Median Closed Price*	\$305,000	\$294,500	- 3.4%	\$293,336	\$275,000	- 6.3%
Average Closed Price*	\$295,577	\$285,688	- 3.3%	\$276,426	\$278,366	+ 0.7%
Percent of Current List Price Received*	96.0%	95.9%	- 0.1%	95.8%	95.5%	- 0.3%
Inventory of Homes for Sale	499	385	- 22.8%	—	—	—
Months Supply of Inventory	11.4	8.1	- 28.9%	—	—	—

* 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

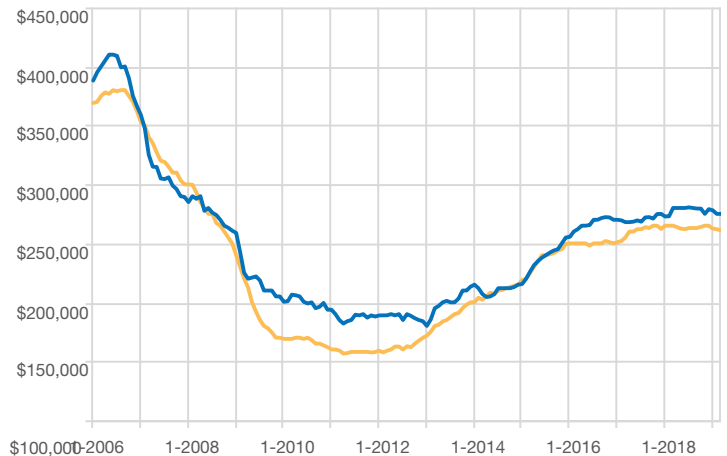
Overall Naples Market —
East Naples —



Median Closed Price - Condo

Rolling 12-Month Calculation

Overall Naples Market —
East Naples —



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Local Market Update – March 2019

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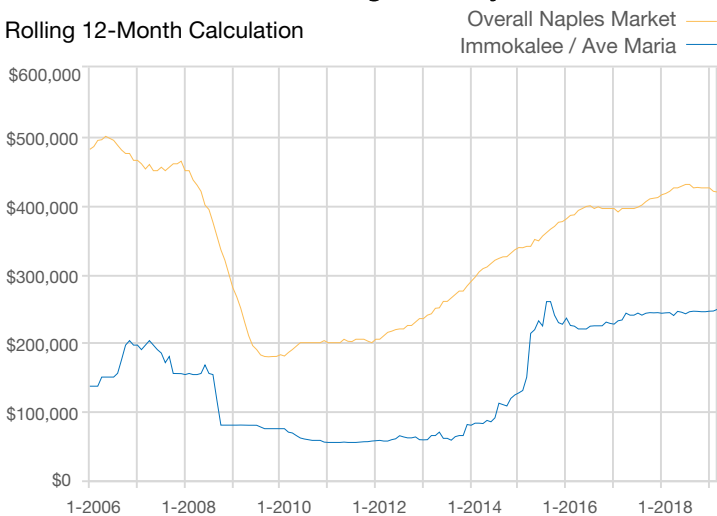
Immokalee / Ave Maria

Single Family	March			Year-to-Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
Key Metrics						
New Listings	20	24	+ 20.0%	82	73	- 11.0%
Closed Sales	11	7	- 36.4%	28	25	- 10.7%
Days on Market until Sale	51	197	+ 286.3%	69	106	+ 53.6%
Median Closed Price*	\$245,500	\$250,000	+ 1.8%	\$226,014	\$250,000	+ 10.6%
Average Closed Price*	\$273,188	\$300,986	+ 10.2%	\$241,428	\$281,559	+ 16.6%
Percent of Current List Price Received*	97.9%	94.1%	- 3.9%	95.7%	96.8%	+ 1.1%
Inventory of Homes for Sale	102	90	- 11.8%	–	–	–
Months Supply of Inventory	10.8	7.7	- 28.7%	–	–	–

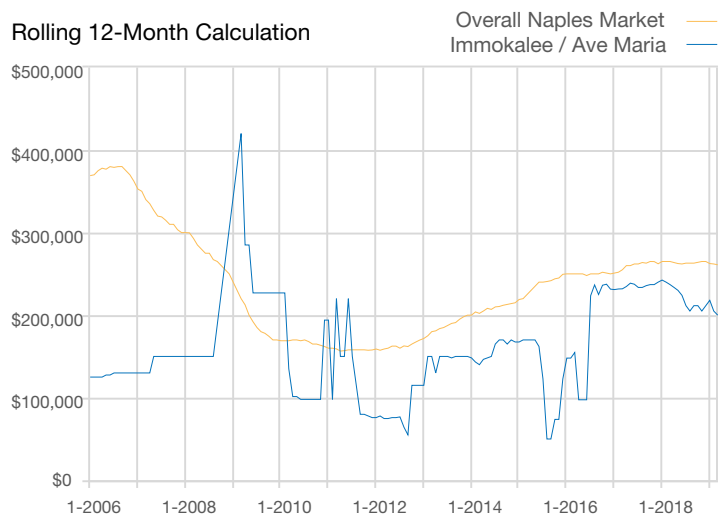
Condo	March			Year-to-Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
Key Metrics						
New Listings	6	1	- 83.3%	10	6	- 40.0%
Closed Sales	2	3	+ 50.0%	3	5	+ 66.7%
Days on Market until Sale	380	280	- 26.3%	255	236	- 7.5%
Median Closed Price*	\$229,000	\$200,000	- 12.7%	\$218,000	\$194,529	- 10.8%
Average Closed Price*	\$229,000	\$172,967	- 24.5%	\$177,667	\$172,686	- 2.8%
Percent of Current List Price Received*	95.2%	98.6%	+ 3.6%	96.8%	99.2%	+ 2.5%
Inventory of Homes for Sale	11	10	- 9.1%	–	–	–
Months Supply of Inventory	7.7	6.3	- 18.2%	–	–	–

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Median Closed Price - Single Family



Median Closed Price - Condo



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