



NAPLES & BONITA SPRINGS

LUXURY PROPERTIES MARKET REPORT
OCTOBER 2023

WILLIAM RAVEIS

NAPLES & BONITA SPRINGS

Single-Family Properties

CLOSED SALES

- The number of closed sales in the 12 months ending October 31st, 2023 for the Naples and Bonita Springs Area decreased 16% year-over-year (6,395 vs 7,653).
- There were 36 closed sales priced above two million in October 2023 compared to 51 in October 2022; a 29% decrease. During the 12 months ending October 31st, 2023, sales in this category decreased 11% over the same time period in 2022 (737 vs 824 units).

NEW LISTINGS / INVENTORY

- During the 12 months ending October 31st, 2023, a total of 9,025 new listings were added to the market, this is a 9% decrease vs the same time period 12 months ending October 31st, 2022.
- Available inventory as of October 31st, 2023 consisted of 2,970 units, an increase of 7% vs the same time period in 2022. Current inventory represents 7 months of supply based on current absorption rates.

AVERAGE & MEDIAN SALES PRICE

- The year-over-year average sales price for the area was \$1,169,654, a 3% increase vs the same time period in 2022.
- The median sales price for the area in October 2023 decreased 4% to \$683,750 vs October 2022.

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NAPLES & BONITA SPRINGS

Condominiums

CLOSED SALES

- The number of closed sales in the 12 months ending October 31st, 2023 for the Naples and Bonita Springs Area decreased 21% year-over-year (4,744 vs 5,974).
- There were 12 closed sales priced above two million in October 2023 compared to 14 in October 2022; a 14% decrease. During the 12 months ending October 31st, 2023, sales in this category increased 20% over the same time period in 2022 (429 vs 359 units).

NEW LISTINGS / INVENTORY

- During the 12 months ending October 31st, 2023, a total of 6,723 new listings were added to the market, a 4% decrease vs the same time period 12 months ending October, 2022.
- Available inventory as of October 31st, 2023 consisted of 2,226 units, an increase of 38% vs the same time period in 2022. Current inventory represents 8 months of supply based on current absorption rates.

AVERAGE & MEDIAN SALES PRICE

- The year-over-year average sales price for the area was \$814,681, a 17% increase vs the same time period in 2022.
- The median sales price for the area in October 2023 increased 2% to \$431,250 vs October 2022.



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PORT ROYAL TO BONITA BEACH ROAD AREA

Single-Family Properties

LUXURY MARKET \$1M+ (WEST OF 41)

CLOSED SALES

- The number of closed sales in the 12 months ending October 31st, 2023 for the luxury market from Port Royal to Bonita Beach Road Area decreased 13% year-over-year (376 vs 430).

NEW LISTINGS / INVENTORY

- During the 12 months ending October 31st, 2023, a total of 801 new listings were added to the market, an increase of 11% compared to the same time period 12 months ending October 31st, 2022.
- Available inventory as of October 31st, 2023 consisted of 360 units, a 20% increase vs the same time period in 2022 (360 vs 299). Current inventory represents 26 months of supply based on current absorption rates.

AVERAGE & MEDIAN SALES PRICE

- The year-over-year average sales price for the area was \$4,555,606 a decrease of 15% vs the same time period in 2022.
- The median sales price for the area in October 2023 decreased 1% to \$2,610,000 vs October 2022.

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PORT ROYAL TO BONITA BEACH ROAD AREA

Condominiums

LUXURY MARKET \$1M+ (WEST OF 41)

CLOSED SALES

- The number of closed sales in the 12 months ending October 31st, 2023 for the luxury market from Port Royal to Bonita Beach Road Area increased 0.2% year-over-year (631 vs 630).

NEW LISTINGS / INVENTORY

- During the 12 months ending October 31st, 2023, a total of 1,036 new listings were added to the market, an increase of 45% vs the same time period 12 months ending October 31st, 2022.
- Available inventory as of October 31st, 2023 consisted of 390 units, a 94% increase vs the same time period in 2022 (390 vs 201). Current inventory represents 11 months of supply based on current absorption rates.

AVERAGE & MEDIAN SALES PRICE

- The year-over-year average sales price for the area was \$2,475,319, decreasing 1% vs the same time period in 2022.
- The median sales price for the area in October 2023 decreased 15% to \$1,600,000 vs October 2022.



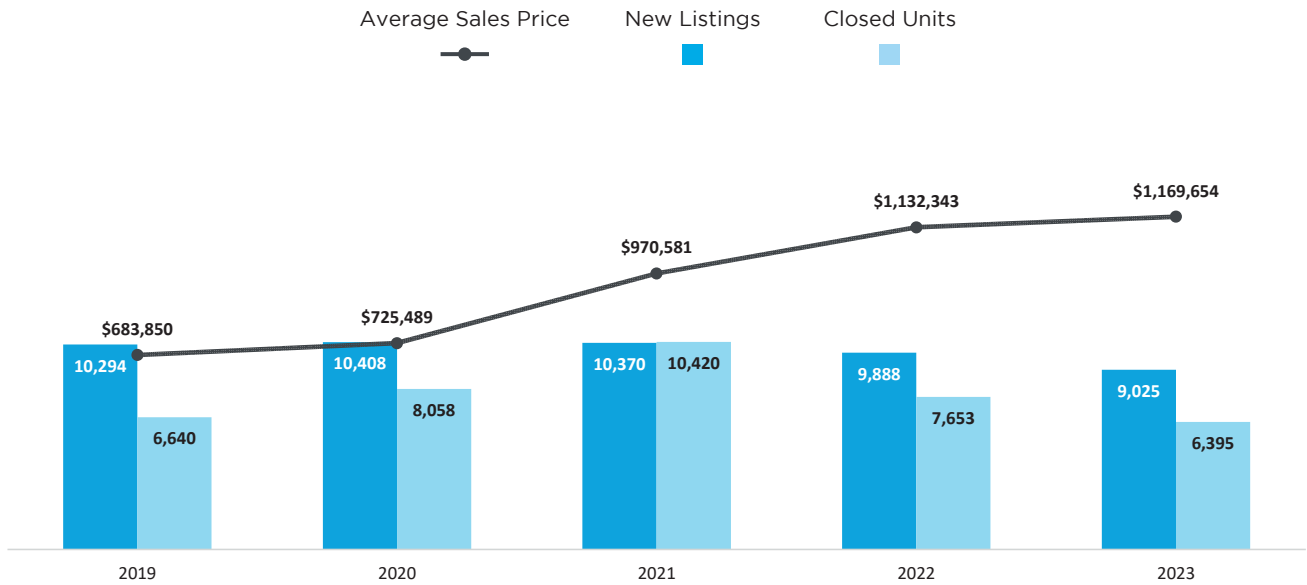
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NAPLES & BONITA SPRINGS

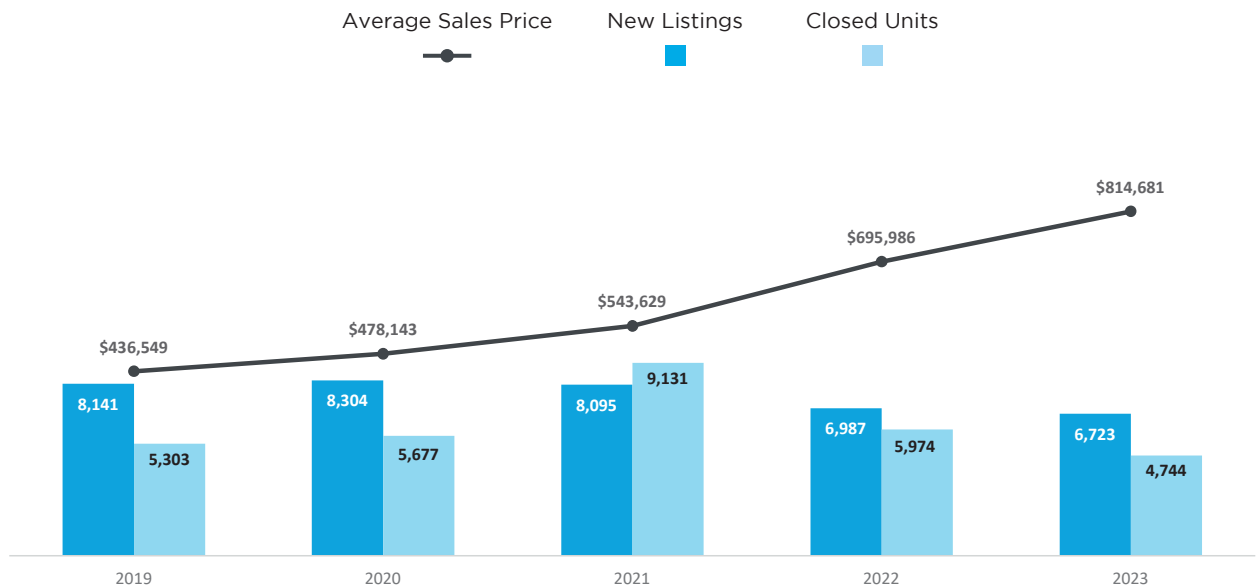
YEAR-OVER-YEAR MARKET TRENDS

Single-Family Properties



YEAR-OVER-YEAR MARKET TRENDS

Condominium Properties

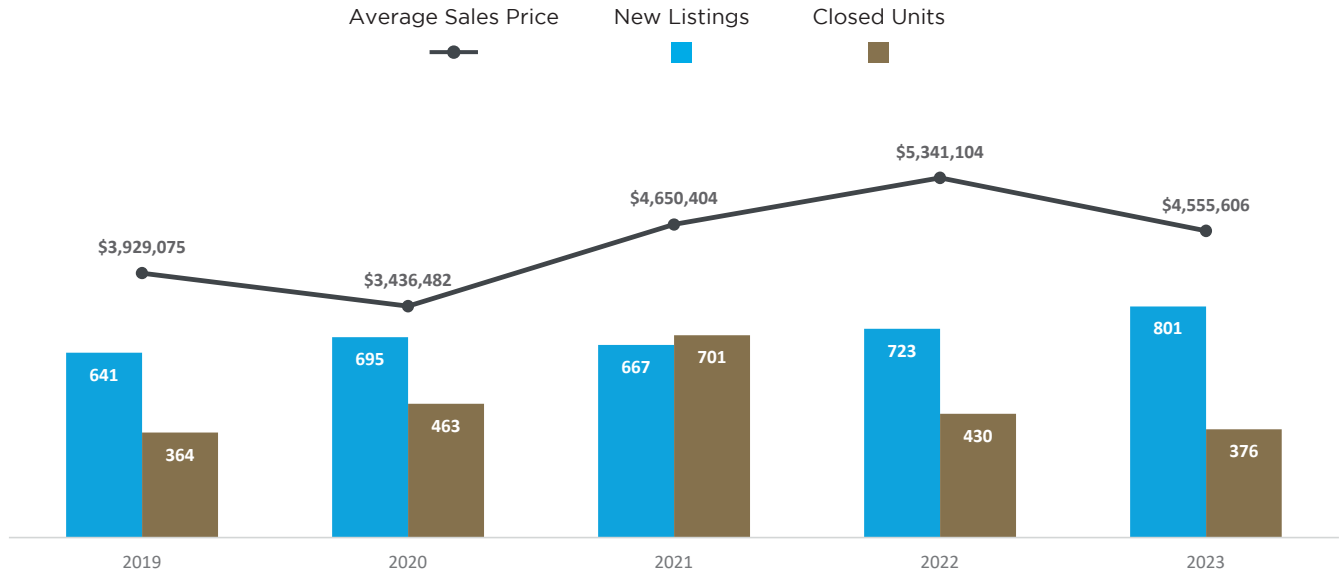


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PORT ROYAL TO BONITA BEACH ROAD AREA

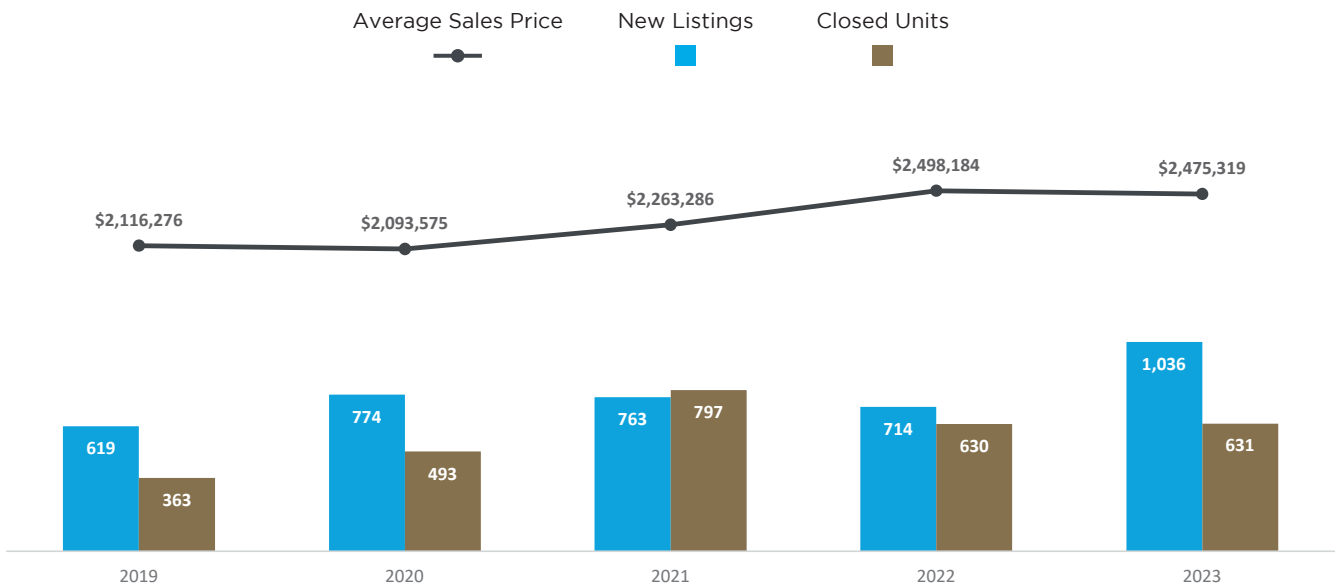
YEAR-OVER-YEAR MARKET TRENDS

Single-Family Properties



YEAR-OVER-YEAR MARKET TRENDS

Condominium Properties



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COMMUNITY SNAPSHOT REPORT

Single-Family Properties

Neighborhood	Active Listings	% Change	Closed Past 12 Months	% Change	Months Of Supply	% Change	Average Closed Price	% Change
Aqualane Shores	22	38%	13	-24%	11.3	140%	\$9,522,885	3%
Bonita Bay	15	150%	47	4%	3.6	260%	\$2,211,356	2%
Collier's Reserve	3	50%	11	-15%	1.8	125%	\$2,562,273	16%
Grey Oaks	14	27%	37	-8%	4.0	74%	\$4,250,149	-10%
Isles of Collier Preserve	21	24%	46	12%	6.6	247%	\$2,123,765	-7%
Kensington	4	33%	18	13%	1.0	43%	\$1,637,028	29%
Lely Resort	15	-46%	97	5%	2.5	25%	\$1,367,819	4%
Mediterra	18	13%	32	-24%	4.2	110%	\$3,836,806	15%
Monterey	3	-50%	18	13%	2.1	75%	\$1,550,694	20%
Naples Park	113	43%	106	-52%	8.2	215%	\$1,076,477	11%
Naples Reserve	16	-24%	57	-7%	4.5	181%	\$1,347,202	9%
Olde Naples	36	20%	49	-8%	8.3	131%	\$7,254,163	-6%
Park Shore/Moorings/ Seagate/Coquina Sands Non-Waterfront	49	0%	93	22%	7.8	63%	\$3,614,399	-13%
Park Shore/Moorings/ Seagate/Coquina Sands Waterfront	27	-16%	30	3%	11.6	76%	\$5,173,420	-23%
Pelican Bay	26	160%	34	-15%	6.6	313%	\$3,945,168	-16%
Pelican Landing	14	100%	38	-21%	2.3	92%	\$1,435,987	5%
Pelican Marsh	9	50%	31	-21%	3.3	230%	\$2,258,274	12%
Pine Ridge	23	28%	26	13%	6.8	28%	\$6,602,798	32%
Port Royal	30	100%	17	-32%	11.9	190%	\$17,397,059	-13%
Quail Creek	11	0%	17	-39%	3.3	50%	\$2,341,400	9%
Quail West	13	8%	30	-32%	5.5	206%	\$4,507,936	12%
Royal Harbor	19	6%	18	-31%	8.2	95%	\$4,268,280	-17%
The Colony At Pelican Landing	2	-	9	50%	1.1	450%	\$2,540,556	2%
Tiburon	7	600%	7	-22%	4.1	486%	\$4,205,714	44%
Vanderbilt Beach	26	24%	13	-41%	14.3	287%	\$3,755,769	-2%
Vineyards	10	-23%	60	-3%	1.8	6%	\$1,258,850	5%

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COMMUNITY SNAPSHOT REPORT

Condominiums

Neighborhood	Active Listings	% Change	Closed Past 12 Months	% Change	Months Of Supply	% Change	Average Closed Price	% Change
Bonita Bay	49	188%	123	-12%	4.0	300%	\$1,937,751	59%
Grey Oaks	4	-	6	-65%	0.7	40%	\$2,219,000	21%
Isles of Collier Preserve	16	129%	49	14%	3.8	217%	\$871,132	-9%
Kensington	2	-33%	16	7%	1.4	100%	\$791,844	5%
Lely Resort	29	16%	132	-29%	2.9	190%	\$566,769	10%
Mediterra	7	250%	10	-52%	2.7	125%	\$1,657,000	37%
Olde Naples	46	35%	97	-26%	4.9	133%	\$1,737,606	11%
Park Shore/Moorings/ Seagate/Coquina Sands Non-Waterfront	48	100%	75	-20%	6.5	306%	\$723,533	13%
Park Shore/Moorings/ Seagate/Coquina Sands Waterfront	131	179%	189	-34%	5.8	314%	\$2,342,619	4%
Pelican Bay	112	144%	249	-12%	3.7	270%	\$1,953,279	8%
Pelican Landing	10	150%	57	-2%	1.8	200%	\$592,869	12%
Pelican Marsh	9	80%	60	-2%	1.7	113%	\$810,092	6%
The Dunes of Naples	15	67%	19	-41%	5.6	331%	\$1,996,316	4%
Tiburon	3	-50%	27	-10%	2.6	189%	\$1,520,889	30%
Vanderbilt Beach	46	100%	41	-63%	8.0	471%	\$1,459,973	8%
Vineyards	12	-29%	81	-28%	1.9	90%	\$694,951	17%

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SOUTHWEST FLORIDA COMMUNITY GUIDE

- *City of Naples*
- *North Naples (North of Pine Ridge Road)*
- *South Naples (South of Pine Ridge Road)*
- *Bonita Springs*

KEY

GOLF COURSE

18 holes	18
27 holes	27
36 holes	36
54 holes	54
90 holes	90









PRICE RANGE

Dominant price less than \$1M	\$
Dominant price \$1M to \$2M	\$\$
Dominant price over \$2M	\$\$\$

Neighborhood	Single-Family	Condominium	Golf Course	Boating*	Clubhouse	Tennis	Gated**	Price Range
AQUALANE SHORES <i>City of Naples</i>	●			●				\$\$\$
BONITA BAY <i>Bonita Springs</i>	●	●	90		●	●	●	\$\$
COLLIER'S RESERVE <i>North Naples</i>	●		18		●	●	●	\$\$\$
GREY OAKS <i>South Naples & City of Naples</i>	●	●	54		●	●	●	\$\$\$
ISLE OF COLLIER PRESERVE <i>South Naples</i>	●	●		●	●	●	●	\$\$
KENSINGTON <i>South Naples</i>	●	●	18		●	●	●	\$\$
LELY RESORT <i>South Naples</i>	●	●	54		●	●	●	\$
MEDITERRA <i>North Naples</i>	●	●	36		●	●	●	\$\$\$
MONTEREY <i>North Naples</i>	●				●	●	●	\$\$
MOORINGS & COQUINA SANDS <i>City of Naples</i>	●	●	18		●	●		\$\$\$

*Many properties are boating oriented (have a dock or has a community dock/marina). **May or may not be manned by a security guard.

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Neighborhood	 Single-Family	 Condominium	 Golf Course	 Boating*	 Clubhouse	 Tennis	 Gated**	 Price Range
NAPLES PARK <i>North Naples</i>	●							\$\$
NAPLES RESERVE <i>South Naples</i>	●	●		●	●	●	●	\$
OLD NAPLES <i>City of Naples</i>	●	●						\$\$\$
PARK SHORE <i>City of Naples</i>	●	●		●				\$\$\$
PELICAN BAY <i>North Naples</i>	●	●	27		●	●	●	\$\$\$
PELICAN LANDING <i>Bonita Springs</i>	●	●	36	●	●	●	●	\$
PELICAN MARSH <i>North Naples</i>	●	●	18		●	●	●	\$\$
PINE RIDGE <i>North Naples</i>	●	●						\$\$\$
PORT ROYAL <i>City of Naples</i>	●			●	●	●		\$\$\$
QUAIL CREEK <i>North Naples</i>	●	●	36		●	●	●	\$\$\$
QUAIL WEST <i>North Naples</i>	●	●	36		●	●	●	\$\$\$
ROYAL HARBOR <i>City of Naples</i>	●			●				\$\$\$
THE COLONY AT PELICAN LANDING <i>Bonita Springs</i>	●	●	18	●	●	●	●	\$\$
THE DUNES OF NAPLES <i>North Naples</i>		●			●	●	●	\$\$\$
TIBURON GOLF CLUB <i>North Naples</i>	●	●	36		●	●	●	\$\$
VANDERBILT BEACH AREA <i>North Naples</i>	●	●		●		●	●	\$\$\$
VINEYARDS <i>North Naples</i>	●	●	36		●	●	●	\$

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