



NAPLES & BONITA SPRINGS

LUXURY PROPERTIES MARKET REPORT
FEBRUARY 2024

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NAPLES & BONITA SPRINGS

Single-Family Properties

CLOSED SALES

- The number of closed sales in the 12 months ending February 29th, 2024 for the Naples and Bonita Springs Area decreased 11% year-over-year (6,226 vs 6,986).
- There were 52 closed sales priced above two million in February 2024 compared to 52 in February 2023; no change. During the 12 months ending February 29th, 2024, sales in this category decreased 13% over the same time period in 2023 (701 vs 802 units).

NEW LISTINGS / INVENTORY

- During the 12 months ending February 29th, 2024, a total of 9,693 new listings were added to the market, this is a 4% decrease vs the same time period 12 months ending February 28th, 2023.
- Available inventory as of February 29th, 2024 consisted of 4,273 units, an increase of 28% vs the same time period in 2023. Current inventory represents 8.2 months of supply based on current absorption rates.

AVERAGE & MEDIAN SALES PRICE

- The year-over-year average sales price for the area was \$1,153,472, a 2% decrease vs the same time period in 2023.
- The median sales price for the area in February 2024 increased 11% to \$749,900 vs February 2023.



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NAPLES & BONITA SPRINGS

Condominiums

CLOSED SALES

- The number of closed sales in the 12 months ending February 29th, 2024 for the Naples and Bonita Springs Area decreased 14% year-over-year (4,624 vs 5,389).
- There were 25 closed sales priced above two million in February 2024 compared to 40 in February 2023; a 38% decrease. During the 12 months ending February 29th, 2024, sales in this category decreased 22% over the same time period in 2023 (356 vs 459 units).

NEW LISTINGS / INVENTORY

- During the 12 months ending February 29th, 2024, a total of 7,504 new listings were added to the market, an 8% increase vs the same time period 12 months ending February, 2023.
- Available inventory as of February 29th, 2024 consisted of 3,638 units, an increase of 52% vs the same time period in 2023. Current inventory represents 9.4 months of supply based on current absorption rates.

AVERAGE & MEDIAN SALES PRICE

- The year-over-year average sales price for the area was \$801,126, a 3% increase vs the same time period in 2023.
- The median sales price for the area in February 2024 decreased 3% to \$470,000 vs February 2023.



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*Source of this market data: Southwest Florida MLS © 2024. Accuracy of this information is reliable but not guaranteed. Anyone who chooses to use this information to make market decisions should have this data independently verified.



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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 February 29th, 2024 for the luxury market from Port Royal to Bonita Beach Road Area decreased 31% year-over-year (305 vs 439).

NEW LISTINGS / INVENTORY

- During the 12 months ending February 29th, 2024, a total of 801 new listings were added to the market, a decrease of 7% compared to the same time period 12 months ending February 28th, 2023.
- Available inventory as of February 29th, 2024 consisted of 547 units, a 25% increase vs the same time period in 2023 (547 vs 437). Current inventory represents 21.5 months of supply based on current absorption rates.

AVERAGE & MEDIAN SALES PRICE

- The year-over-year average sales price for the area was \$4,229,398 a decrease of 15% vs the same time period in 2023.
- The median sales price for the area in February 2024 increased 25% to \$4,500,000 vs February 2023.



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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 February 29th, 2024 for the luxury market from Port Royal to Bonita Beach Road Area decreased 24% year-over-year (513 vs 676).

NEW LISTINGS / INVENTORY

- During the 12 months ending February 29th, 2024, a total of 1,058 new listings were added to the market, an increase of 19% vs the same time period 12 months ending February 28th, 2023.
- Available inventory as of February 29th, 2024 consisted of 642 units, an 80% increase vs the same time period in 2023 (642 vs 357). Current inventory represents 15 months of supply based on current absorption rates.

AVERAGE & MEDIAN SALES PRICE

- The year-over-year average sales price for the area was \$2,505,805, decreasing 2% vs the same time period in 2023.
- The median sales price for the area in February 2024 increased 4% to \$2,000,000 vs February 2023.



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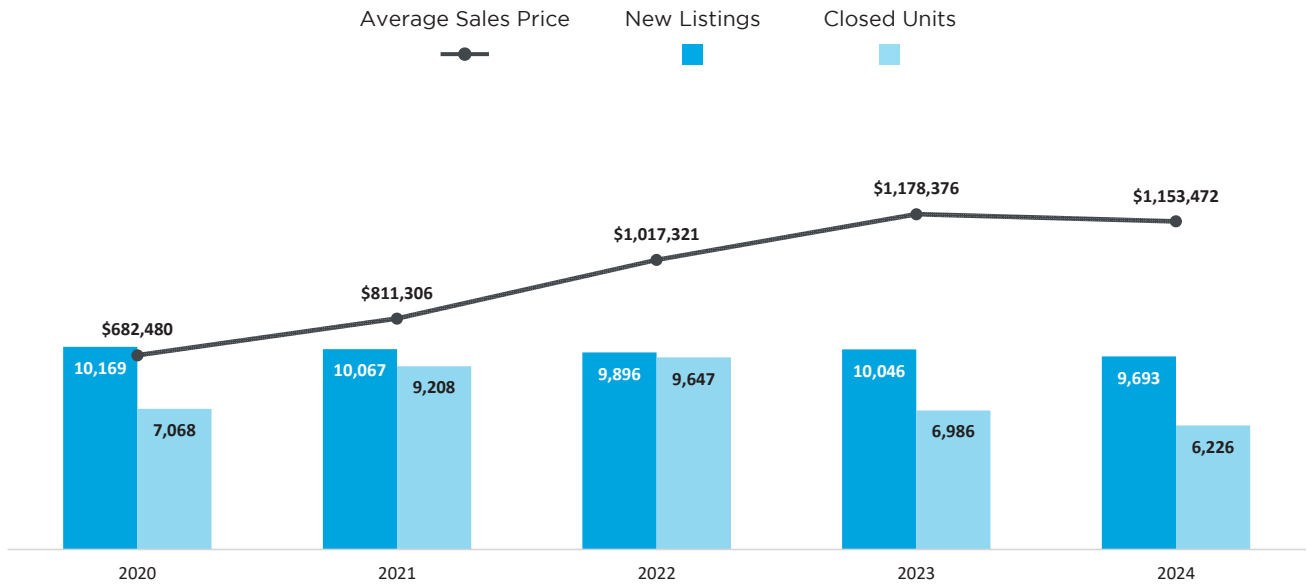
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NAPLES & BONITA SPRINGS

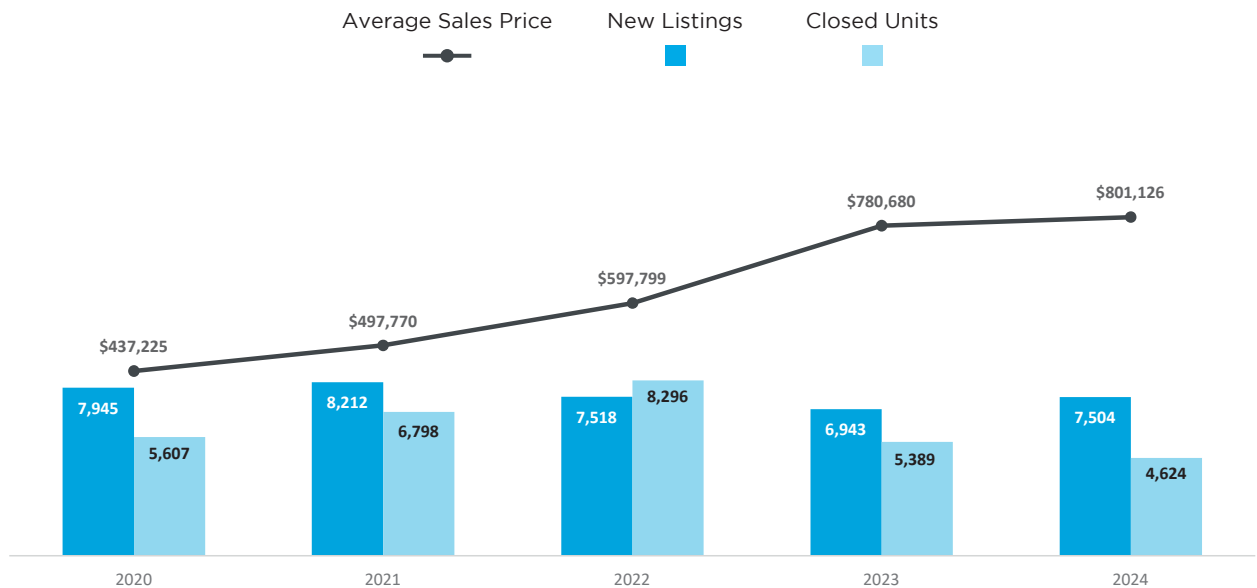
YEAR-OVER-YEAR MARKET TRENDS

Single-Family Properties



YEAR-OVER-YEAR MARKET TRENDS

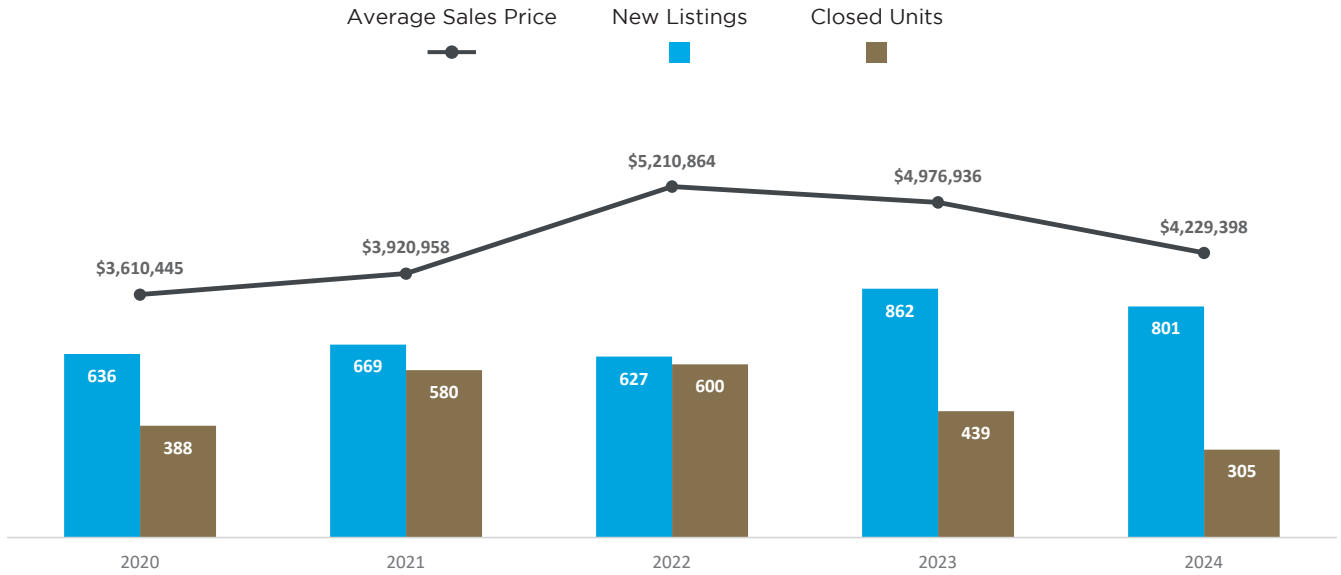
Condominium Properties



PORT ROYAL TO BONITA BEACH ROAD AREA

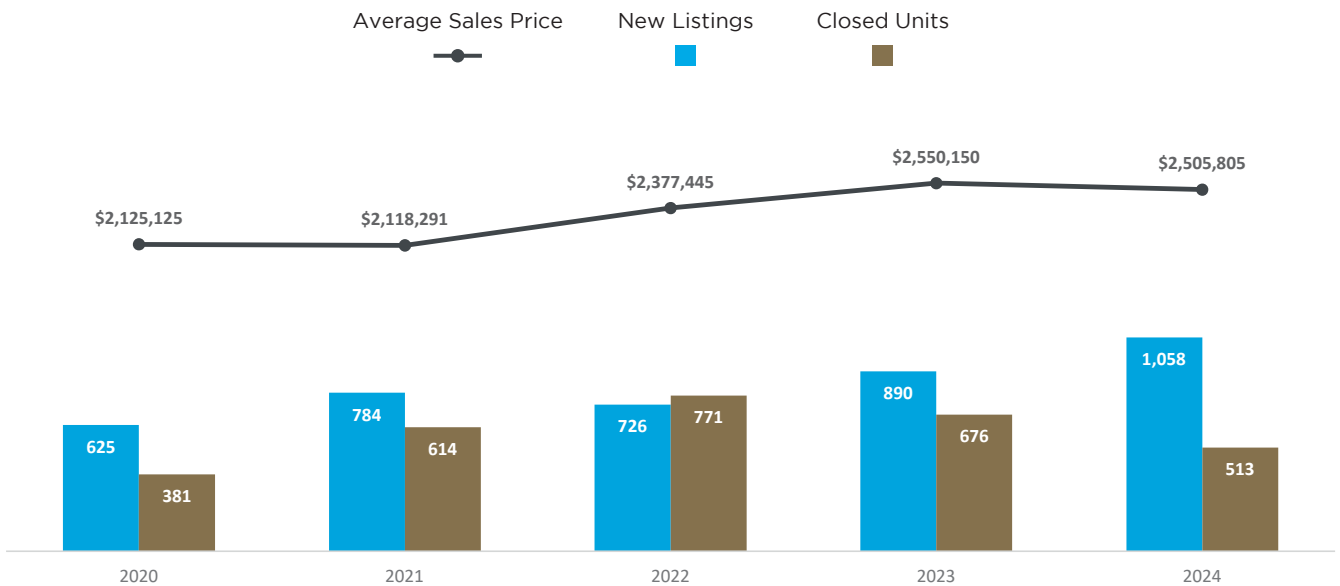
YEAR-OVER-YEAR MARKET TRENDS

Single-Family Properties



YEAR-OVER-YEAR MARKET TRENDS

Condominium Properties





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COMMUNITY SNAPSHOT REPORT

Single-Family Properties

12 MONTHS ENDING FEBRUARY, 2024

Neighborhood	Inventory	% Change	Closed Sales	% Change	Months Of Supply	% Change	Average Sales Price	% Change
Aqualane Shores	31	82%	8	-58%	46.5	331%	\$10,412,188	15%
Bonita Bay	25	213%	56	22%	5.4	157%	\$1,947,692	-5%
Collier's Reserve	3	0%	15	67%	2.4	-40%	\$2,754,800	10%
Grey Oaks	18	64%	40	5%	5.4	56%	\$4,515,750	1%
Isles of Collier Preserve	41	71%	97	62%	5.1	6%	\$2,056,616	12%
Kensington	3	50%	15	-12%	2.4	70%	\$1,718,267	29%
Lely Resort	27	4%	107	-8%	3.0	13%	\$1,250,564	-3%
Mediterra	16	33%	34	-8%	5.7	45%	\$3,911,605	7%
Monterey	6	50%	13	-35%	5.5	131%	\$1,610,962	34%
Naples Park	117	46%	104	-40%	13.5	145%	\$1,084,075	-1%
Naples Reserve	25	32%	60	-5%	5.0	38%	\$1,197,817	0%
Olde Naples	46	70%	32	-43%	17.3	198%	\$7,953,594	3%
Park Shore/Moorings/ Seagate/Coquina Sands Non-Waterfront	71	-1%	74	-12%	9.0	34%	\$3,994,284	8%
Park Shore/Moorings/ Seagate/Coquina Sands Waterfront	27	-25%	23	-21%	10.7	9%	\$6,414,026	13%
Pelican Bay	29	142%	37	-16%	9.4	187%	\$3,065,353	-25%
Pelican Landing	18	200%	47	-2%	4.6	206%	\$1,295,613	-2%
Pelican Marsh	11	57%	41	21%	3.2	30%	\$2,208,110	13%
Pine Ridge	26	37%	16	-48%	19.5	165%	\$7,024,609	24%
Port Royal	34	127%	10	-58%	40.8	444%	\$14,980,000	-24%
Quail Creek	15	114%	18	-28%	5.3	39%	\$2,619,722	17%
Quail West	17	42%	29	-24%	7.0	86%	\$4,731,787	11%
Royal Harbor	20	43%	14	-36%	17.1	125%	\$4,483,036	-16%
The Colony At Pelican Landing	2	100%	4	33%	6.0	50%	\$2,568,750	-32%
Tiburon	5	150%	9	29%	6.7	94%	\$3,951,667	29%
Vanderbilt Beach	31	63%	12	-52%	31.0	240%	\$4,550,000	17%
Vineyards	16	23%	60	-5%	3.2	29%	\$1,759,722	23%

COMMUNITY SNAPSHOT REPORT

Condominiums

12 MONTHS ENDING FEBRUARY, 2024

Neighborhood	Inventory	% Change	Closed Sales	% Change	Months Of Supply	% Change	Average Sales Price	% Change
Bonita Bay	56	195%	120	3%	5.6	187%	\$1,686,558	-2%
Grey Oaks	3	200%	6	-54%	6.0	550%	\$2,378,833	17%
Isles of Collier Preserve	6	500%	14	40%	5.1	329%	\$740,641	-2%
Kensington	2	0%	16	7%	1.5	-6%	\$832,938	2%
Lely Resort	40	74%	116	-12%	4.1	98%	\$570,254	5%
Mediterra	6	50%	7	-68%	10.3	371%	\$1,580,000	10%
Olde Naples	59	79%	91	-13%	7.8	104%	\$1,825,647	8%
Park Shore/Moorings/ Seagate/Coquina Sands Non-Waterfront	76	105%	69	-20%	9.5	265%	\$685,029	1%
Park Shore/Moorings/ Seagate/Coquina Sands Waterfront	238	159%	212	-1%	8.7	263%	\$2,483,819	7%
Pelican Bay	106	137%	227	-2%	5.6	140%	\$1,816,628	-7%
Pelican Landing	8	60%	44	-4%	2.2	67%	\$601,698	9%
Pelican Marsh	11	571%	52	-10%	2.5	75%	\$817,490	2%
The Dunes of Naples	33	120%	18	-40%	9.2	254%	\$1,816,111	-11%
Tiburon	7	40%	27	13%	3.1	24%	\$1,533,111	15%
Vanderbilt Beach	58	176%	52	-26%	13.4	272%	\$1,398,966	-1%
Vineyards	19	36%	73	-21%	3.1	71%	\$693,684	9%

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.

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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