

Annual Report on the Naples Area Housing Market

A Research Tool Provided by Naples Area Board of REALTORS®



2019

The 2019 housing market

According to the 2019 Year End Market Report released by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), existing home sales through December 2019 are the highest in a decade. Overall closed sales in 2019 increased 5.6 percent to 10,244 closed sales compared to 9,704 closed sales in 2018. In comparison, the only other year that came close to reaching this stellar sales activity was 2015, which had 10,154 closed sales.

Overall pending sales in 2019 also broke a record during the last decade; resulting in 12,604 total pending sales, a 9.4 percent increase over 2018, which reported 11,520 pending sales.

The 2019 Year End Market Report showed closed sales in 2019 increased in all but the \$2 million and above price category, which had a 4 percent decrease to 523 closed sales compared to 544 closed sales in 2018. Of those in this price category, 376 were for single-family homes. Condominium closed sales held steady with a 1.9 percent increase in 2019 to 5,085 compared to 4,990 in 2018, but broker analysts reviewing the year-end report anticipate closed sales of condominiums in January will be much higher, especially since pending sales for condominiums increased 28.8 percent in December.

A breakdown of December's closed sales by area showed Naples Beach reported the highest increase in closed sales during December with a 59.1 percent increase to 140 closed sales compared to 88 closed sales in December 2018. Closed sales by zip code revealed 34113 and 34108 commanded impressive increases, 62.3 percent and 61.5 percent, respectively, in December 2019 compared to December 2018.

While inventory fell 21 percent in 2019 to 5,401 properties compared to 6,801 properties in 2018, the Collier County market is still commanding a much higher supply than the state's average levels (as reported by Florida Realtors®). As such, the Market Report showed Collier County enjoyed 6.2 months of supply in the single-family home market during December, while the state reported 3.6 months of supply for the month. Likewise, the report showed 6.4 months of supply in the condominium market for December compared to 5.5 months of supply statewide. Interestingly, inventory levels dropped in all price categories except in the \$2 million and above condominium market, which reported a 16.3 percent increase in inventory during December.

Median closed prices in 2019 decreased 1.6 percent to \$332,514 from \$338,000 in 2018. Only the \$2 million and above price category had a significant increase of 6.7 percent during the year. But, on a month to month comparison, median closed prices in December 2019 increased 6.7 percent to \$348,000 compared to \$326,000 in December 2018. However, the overall average closed price in Collier County during 2019 increased 19.3 percent to \$772,380.

Showings remain on the rise as well. There were 10 showings for each listing reported in December 2019 compared to just 7 in December 2018.

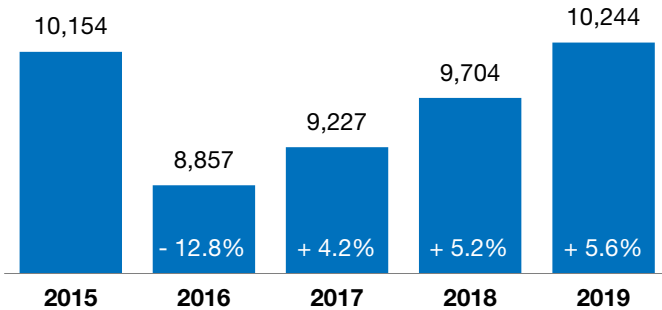
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Quick Facts



Closed Sales



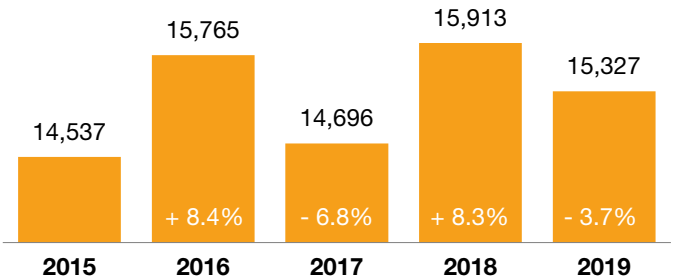
Top 5 Areas: Change in Closed Sales from 2018

Everglades City	+ 200.0%
34114	+ 19.0%
34113	+ 17.6%
South Naples	+ 16.2%
34112	+ 15.0%

Bottom 5 Areas: Change in Closed Sales from 2018

North Naples	- 1.3%
34119	- 1.5%
34108	- 3.3%
34110	- 11.5%
34105	- 11.5%

New Listings



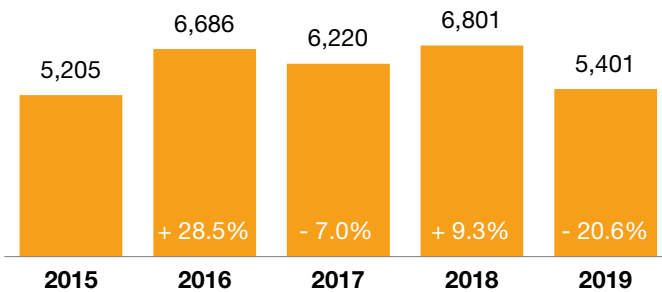
Top 5 Areas: Change in New Listings from 2018

Everglades City	+ 42.9%
Ave Maria	+ 28.7%
34142	+ 26.5%
Immokalee / Ave Maria	+ 25.6%
34113	+ 19.1%

Bottom 5 Areas: Change in New Listings from 2018

Central Naples	+ 0.9%
34105	- 2.7%
34117	- 2.8%
Collier County	- 3.2%
34116	- 7.8%

Inventory of Homes for Sale



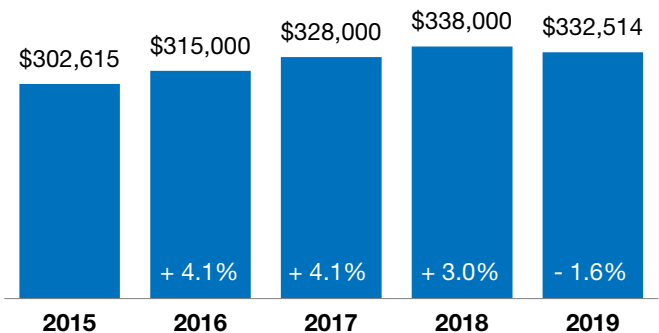
Top 5 Areas: Change in Homes for Sale from 2018

Everglades City	+ 50.0%
Ave Maria	+ 31.8%
34142	+ 16.8%
Immokalee / Ave Maria	+ 15.7%
34108	+ 10.4%

Bottom 5 Areas: Change in Homes for Sale from 2018

East Naples	- 11.2%
Collier County	- 19.7%
34116	- 30.0%
34117	- 35.1%
Immokalee	- 43.5%

Median Closed Price



Top 5 Areas: Change in Median Sales Price from 2018

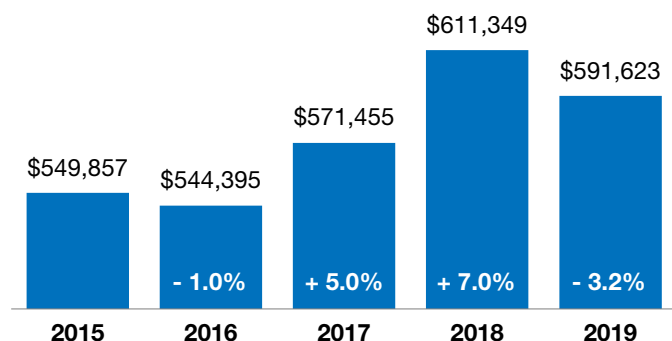
Naples Beach	+ 8.8%
34103	+ 7.3%
Ave Maria	+ 6.1%
34102	+ 6.0%
34116	+ 5.7%

Bottom 5 Areas: Change in Median Sales Price from 2018

Immokalee	- 4.7%
34110	- 8.2%
34105	- 8.3%
Everglades City	- 38.1%
34137	- 100.0%

Quick Facts

Average Closed Price



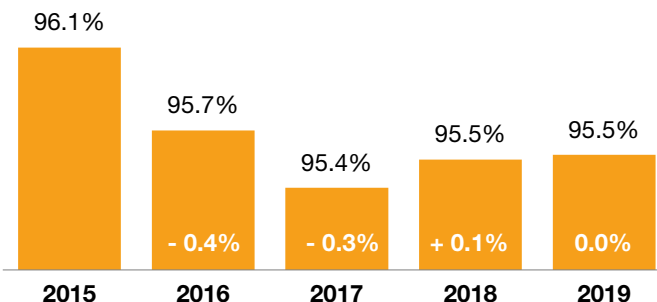
Top 5 Areas: Change in Average Closed Price from 2018

34116	+ 7.7%
Ave Maria	+ 5.6%
Immokalee / Ave Maria	+ 5.2%
34142	+ 5.1%
Naples Beach	+ 4.6%

Bottom 5 Areas: Change in Average Closed Price from 2018

34105	- 3.5%
34112	- 4.4%
North Naples	- 11.8%
Everglades City	- 13.3%
34110	- 21.3%

Percent of Current List Price Received



Top 5 Areas: Change in Pct. of List Price Received from 2018

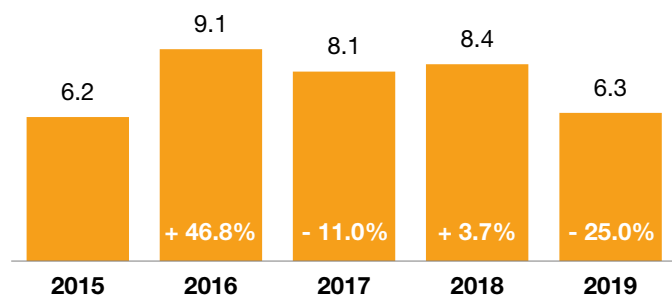
34117	+ 0.7%
34114	+ 0.6%
Ave Maria	+ 0.6%
East Naples	+ 0.5%
34108	+ 0.3%

Bottom 5 Areas: Change in Pct. of List Price Received from 2018

34110	- 0.4%
34103	- 0.5%
34112	- 0.6%
Immokalee	- 1.0%
Everglades City	- 8.6%

Months Supply of Inventory

At the end of the year.



Top 5 Areas: Months Supply of Inventory

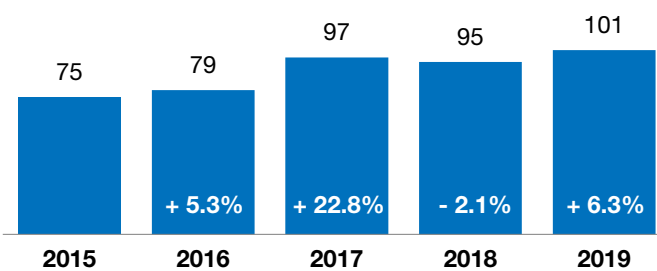
34108	18.0
34102	16.9
Naples Beach	16.4
34103	13.7
34113	12.6

Bottom 5 Areas: Months Supply of Inventory

Collier County	6.6
34116	4.5
34117	3.8
Immokalee	2.9
34137	0.0

Days on Market

At the end of the year.



Top 5 Areas: Change in Days on Market from 2018

Everglades City	+ 45.3%
Ave Maria	+ 25.8%
34102	+ 19.3%
Immokalee / Ave Maria	+ 18.1%
34142	+ 18.1%

Bottom 5 Areas: Change in Days on Market from 2018

34105	+ 1.0%
34114	0.0%
South Naples	- 1.0%
34113	- 3.6%
Immokalee	- 21.4%

Property Type Review

101

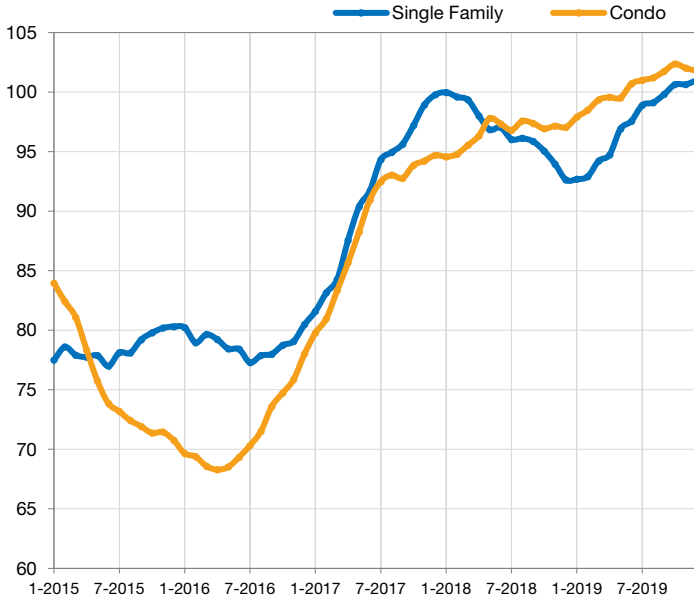
Average Days on Market
Single Family

102

Average Days on Market
Condo

Days on Market

This chart uses a rolling 12-month average for each data point.



Condo Market Share in 2019

34112	70.8%
34103	66.4%
South Naples	65.5%
34105	63.8%
34109	61.7%
Naples Beach	60.0%
34113	59.8%
34108	59.0%
34110	58.9%
34104	57.2%
34102	55.0%
Central Naples	52.7%
North Naples	52.0%
Naples	50.3%
Collier County	49.9%
34114	49.8%
34119	40.1%
Everglades City	33.3%
East Naples	27.6%
34116	22.8%
34120	16.8%
Ave Maria	15.7%
Immokalee / Ave Maria	12.0%
34142	12.0%
Immokalee	3.7%
34117	0.0%
34137	0.0%

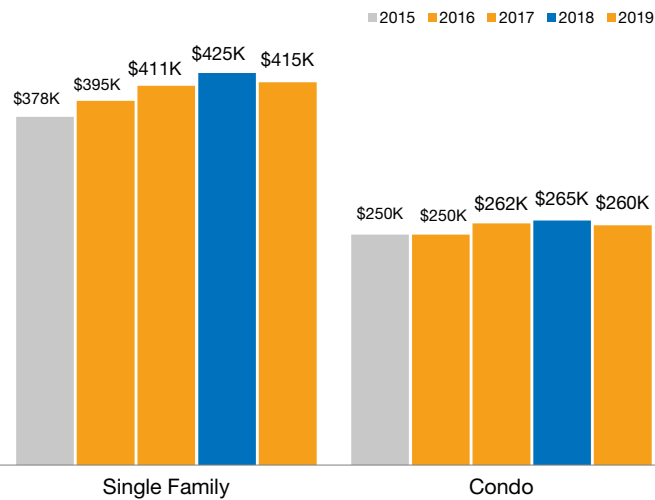
- 2.4%

One-Year Change in Price
Single Family

- 1.9%

One-Year Change in Price
Condo

Median Closed Price



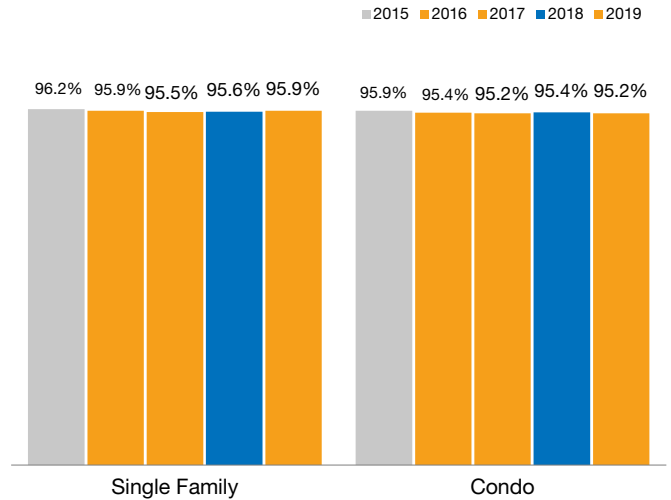
95.9%

Pct. of List Price Received
Single Family

95.2%

Pct. of List Price Received
Condo

Percent of List Price Received



Price Range Review

\$300,000 and Below

Price Range with Shortest Average Days on Market Until Sale

\$2,000,001 and Above

Price Range with Longest Average Days on Market Until Sale

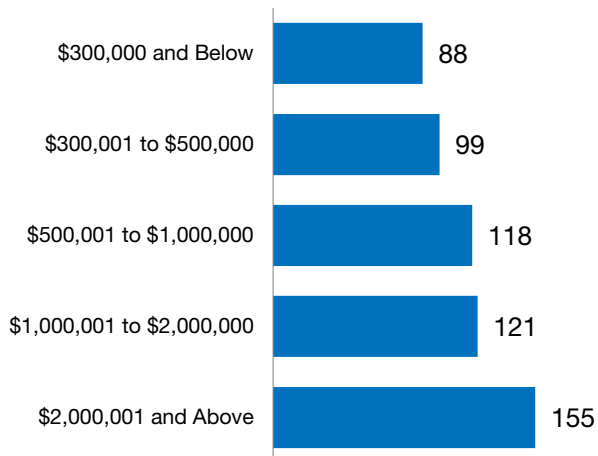
29.5%

of Sales at Year End Priced \$300,000 and Below

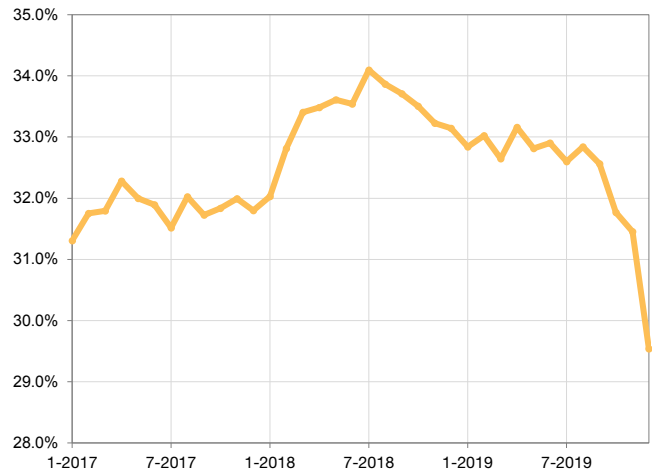
- 29.1%

One-Year Change in Homes for Sale Priced \$300,000 and Below

Days on Market Until Sale by Price Range



Share of Homes for Sale At Year End \$300,000 and Below



\$300,000 and Below

Price Range with the Most Closed Sales

+ 10.0%

Price Range with Strongest One-Year Change in Sales: \$300,001 to \$500,000

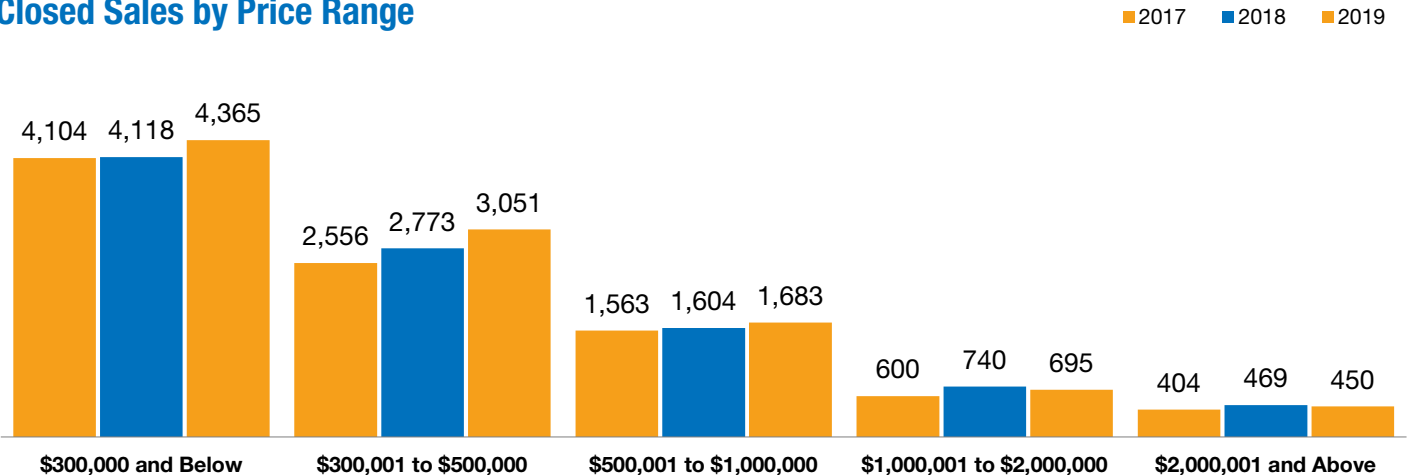
\$2,000,001 and Above

Price Range with the Fewest Closed Sales

- 6.1%

Price Range with Weakest One-Year Change in Sales: \$1,000,001 to \$2,000,000

Closed Sales by Price Range



Pending Listing Review

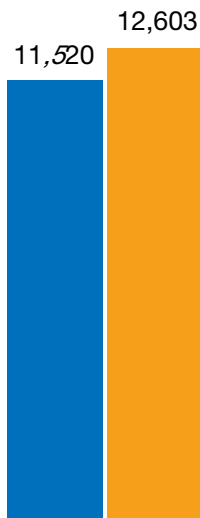


+ 9.4%

Growth in Total Pending Sales

■ 2018 ■ 2019

Total Pending Listings



95.5%

Percent of List Price Received in 2019 for All Properties

95.1%

Percent of List Price Received in 2019 for 2 Bedrooms or Less

96.0%

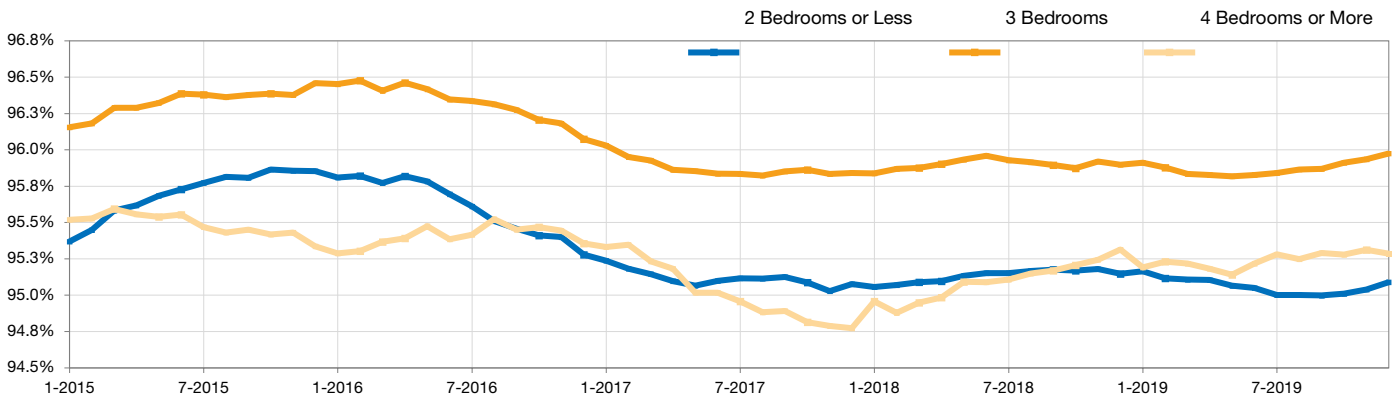
Percent of List Price Received in 2019 for 3 Bedrooms

95.3%

Percent of List Price Received in 2019 for 4 Bedrooms or More

Percent of Current List Price Received

This chart uses a rolling 12-month average for each data point.



Area Overviews



	Total Total Sales	Change from 2018	Change from 2015	New Listings	Average Days on Market	Inventory of Homes for Sale	Months Supply of Inventory	Pct. of List Price Received
Collier County	11,128	+ 5.5%	--	16,838	103	6,084	6.6	95.4%
Central Naples	1,523	- 0.7%	- 13.2%	2,147	89	622	4.9	95.6%
East Naples	2,299	+ 14.8%	+ 16.9%	3,229	98	1,097	5.7	96.8%
Immokalee / Ave Maria	175	+ 10.1%	+ 88.2%	324	98	103	7.1	96.9%
Naples Beach	1,782	+ 1.9%	- 9.9%	2,910	120	1,293	8.7	94.3%
North Naples	2,733	- 1.3%	+ 2.1%	4,041	104	1,374	6.0	95.4%
South Naples	1,732	+ 16.2%	+ 3.6%	2,674	95	911	6.3	95.1%
Everglades City	3	+ 200.0%	- 40.0%	10	109	9	9.0	87.4%
Naples	10,072	+ 5.5%	+ 0.1%	15,003	101	5,298	6.3	95.5%
Ave Maria	121	+ 13.1%	+ 112.3%	253	122	90	8.9	97.5%
Immokalee	54	3.8%	+ 50.0%	71	44	13	2.9	95.7%
34102	531	8.4%	- 98.4%	896	142	444	10.0	93.8%
34103	544	2.8%	- 15.9%	868	112	366	8.1	94.2%
34104	711	6.8%	+ 2.9%	1,013	91	296	5.0	95.5%
34105	514	-11.4%	- 23.2%	762	101	242	5.6	94.9%
34108	707	-3.2%	- 9.5%	1,146	108	483	8.2	94.8%
34109	767	13.6%	- 97.7%	1,021	96	288	4.5	95.4%
34110	855	-11.6%	- 97.4%	1,418	108	560	7.9	95.2%
34112	896	14.9%	- 97.3%	1,363	85	442	5.9	94.8%
34113	836	17.6%	- 97.4%	1,311	106	469	6.7	95.4%
34114	907	18.9%	- 97.2%	1,284	113	524	6.9	95.5%
34116	298	3.8%	- 99.1%	372	66	84	3.4	97.2%
34117	305	11.3%	- 99.1%	401	68	87	3.4	97.6%
34119	1,111	-1.4%	- 96.6%	1,602	105	526	5.7	95.7%
34120	1,087	12.6%	- 96.7%	1,544	93	486	5.4	97.6%
34137	0	--	--	--	--	--	0.0	0.0%
34142	175	10.8%	- 99.5%	324	98	103	7.1	96.9%

Area Prices



	2015	2016	2017	2018	2019	Change From 2018	Change From 2015
Collier County	\$313,970	\$327,000	\$340,000	\$350,000	\$345,000	- 1.4%	+ 9.9%
Central Naples	\$218,000	\$239,000	\$250,000	\$259,000	\$262,000	+ 1.2%	+ 20.2%
East Naples	\$269,000	\$293,500	\$312,750	\$315,000	\$319,000	+ 1.3%	+ 18.6%
Immokalee / Ave Maria	\$215,113	\$228,950	\$243,360	\$241,000	\$254,000	+ 5.4%	+ 18.1%
Naples Beach	\$700,000	\$727,000	\$764,450	\$750,000	\$816,000	+ 8.8%	+ 16.6%
North Naples	\$370,000	\$380,000	\$380,000	\$400,000	\$391,000	- 2.3%	+ 5.7%
South Naples	\$225,000	\$230,000	\$242,000	\$250,000	\$249,000	- 0.4%	+ 10.7%
Everglades City	\$240,000	\$244,000	\$235,000	\$215,000	\$133,000	- 38.1%	- 44.6%
Naples	\$305,000	\$317,500	\$330,000	\$340,000	\$335,000	- 1.5%	+ 9.8%
Ave Maria	\$280,000	\$262,500	\$257,500	\$268,500	\$285,000	+ 6.1%	+ 1.8%
Immokalee	\$70,000	\$127,000	\$170,000	\$186,758	\$177,900	- 4.7%	+ 154.1%
34102	\$900,000	\$1,150,000	\$985,000	\$1,047,500	\$1,110,000	+ 6.0%	+ 23.3%
34103	\$700,000	\$742,500	\$860,000	\$785,000	\$842,000	+ 7.3%	+ 20.3%
34104	\$192,000	\$219,000	\$214,500	\$230,000	\$235,000	+ 2.2%	+ 22.4%
34105	\$300,000	\$294,000	\$290,000	\$300,000	\$275,000	- 8.3%	- 8.3%
34108	\$615,000	\$632,500	\$635,000	\$640,000	\$650,000	+ 1.6%	+ 5.7%
34109	\$364,500	\$371,000	\$355,000	\$365,000	\$360,000	- 1.4%	- 1.2%
34110	\$357,250	\$375,000	\$380,000	\$425,000	\$390,000	- 8.2%	+ 9.2%
34112	\$182,250	\$193,200	\$205,000	\$204,500	\$195,000	- 4.6%	+ 7.0%
34113	\$287,000	\$299,765	\$310,000	\$301,500	\$315,000	+ 4.5%	+ 9.8%
34114	\$286,000	\$300,000	\$325,000	\$325,000	\$332,000	+ 2.2%	+ 16.1%
34116	\$195,000	\$235,000	\$246,250	\$265,000	\$280,000	+ 5.7%	+ 43.6%
34117	\$242,000	\$260,000	\$290,000	\$304,500	\$319,000	+ 4.8%	+ 31.8%
34119	\$380,000	\$400,000	\$395,000	\$410,000	\$413,350	+ 0.8%	+ 8.8%
34120	\$269,000	\$299,900	\$310,000	\$312,900	\$311,000	- 0.6%	+ 15.6%
34137	\$0	\$0	\$0	\$180,000	\$0	- 100.0%	--
34142	\$219,950	\$228,950	\$243,360	\$242,000	\$254,000	+ 5.0%	+ 15.5%