

# EllimanReport

**Q4-2023** Naples, FL Sales

“Sales declined as listing inventory continued to increase.”

Naples Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$1,179,829	-2.7%	\$1,212,876	-10.8%	\$1,322,144
Average Price Per Sq Ft	\$528	-1.7%	\$537	-9.6%	\$584
Median Sales Price	\$745,000	3.5%	\$720,000	0.9%	\$738,650
Number of Sales (Closed)	974	-11.5%	1,101	-10.7%	1,091
Days on Market (From Last List Date)	53	-7.0%	57	12.8%	47
Naples Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$838,112	14.8%	\$730,210	19.4%	\$702,029
Average Price Per Sq Ft	\$513	10.3%	\$465	16.1%	\$442
Median Sales Price	\$475,000	2.2%	\$465,000	8.2%	\$439,000
Number of Sales (Closed)	701	-9.1%	771	-12.2%	798
Days on Market (From Last List Date)	56	9.8%	51	47.4%	38
Port Royal Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	N/A	N/A	\$8,900,000	N/A	\$18,964,286
Average Price Per Sq Ft	N/A	N/A	\$2,206	N/A	\$3,140
Median Sales Price	N/A	N/A	\$9,100,000	N/A	\$20,250,000
Number of Sales (Closed)	N/A	N/A	3	N/A	7
Days on Market (From Last List Date)	N/A	N/A	124	N/A	70
Park Shore Single Family Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$3,031,150	-19.2%	\$3,750,000	31.0%	\$2,313,982
Average Price Per Sq Ft	\$1,060	-16.9%	\$1,276	25.1%	\$847
Median Sales Price	\$2,350,000	-15.3%	\$2,775,000	5.1%	\$2,235,500
Number of Sales (Closed)	12	20.0%	10	-60.0%	30
Days on Market (From Last List Date)	112	6.7%	105	220.0%	35
Bay Colony Condo Matrix	Q4-2023	%Δ (QTR)	Q3-2023	%Δ (YR)	Q4-2022
Average Sales Price	\$8,200,000	-57.9%	\$19,500,000	110.3%	\$3,900,000
Average Price Per Sq Ft	\$2,419	6.0%	\$2,281	31.8%	\$1,835
Median Sales Price	\$8,200,000	-57.9%	\$19,500,000	110.3%	\$3,900,000
Number of Sales (Closed)	1	0.0%	1	0.0%	1
Days on Market (From Last List Date)	3	-96.3%	80	-85.0%	20

The single family price trend indicators showed mixed annual results, as median sales price increased year over year for the seventeenth consecutive quarter, up 0.9% to \$745,000, nearly double the pre-pandemic level. Sales of single families declined annually for the ninth time in ten quarters, down 10.7% to 974. Listing inventory for single families increased year over year for the seventh consecutive quarter by 30% to 1,777. The market share of single family bidding wars fell to 4.4% from 5.5% in the prior year's quarter.