

Annual Report on the Naples Area Housing Market

A Research Tool Provided by Naples Area Board of REALTORS®



2020

The 2020 housing market was unexpectedly turbulent towards the end of the first quarter due to the pandemic that spread across the country. As the first wave of COVID-19 hit in the spring, housing market activity slowed substantially before staging a dramatic comeback just a couple months later.

Buyer activity was the leader again in 2020. With mortgage interest rates setting record lows multiple times throughout the year and a strong drive by many buyers to secure a better housing situation – in part due to the new realities brought on by COVID-19 – many segments of the market experienced a multiple-offer frenzy not seen in the last 15 years or more.

While markedly improved from their COVID-19 spring lows, seller activity continued to lag buyer demand, which had strengthened the ongoing seller's market for most housing segments as inventories remain at record lows.

Sales: Total sales were up 19.4 percent to end the year at 12,300.

Prices: Home prices were up compared to last year. The overall median sales price increased 11.4 percent to \$370,000 for the year. Single Family home prices were up 14.4 percent compared to last year, and Townhouse-Condo home prices were up 7.7 percent.

List Price Received: Sellers received, on average, 96.0 percent of their original list price at sale, up 0.5 percent from last year.

Listings: Comparing 2020 to the prior year, the number of homes available for sale was lower by 49.1 percent. There were 3,140 active listings at the end of 2020. New listings increased by 0.9 percent to finish the year at 15,582.

Sales by Price Range: The number of homes sold in the \$2,000,001 and above price range rose 70.9 percent to 776 homes. Homes sold in the \$300,000 price range were down 0.2 percent to 4,384 homes.

Bedroom Count: Increases in sales prices occurred across homes of all sizes over the last year. In 2020, properties with 4 bedrooms or more saw the largest growth at 37.7 percent. The highest percent of original list price received at sale went to properties with 3 bedrooms at 96.4 percent.

The housing market in 2020 proved to be incredibly resilient, ending the year on a high note. Home sales and prices were higher than 2019 across most market segments and across most of the country. Seller activity recovered significantly from the COVID-19 spring decline, but overall activity was still insufficient to build up the supply of homes for sale.

As we look to 2021, signals suggest buyer demand will remain elevated and tight inventory will continue to invite multiple offers and higher prices across much of the housing inventory. Mortgage rates are expected to remain low, helping buyers manage some of the increases in home prices and keep them motivated to lock in their housing costs for the long term. These factors will provide substantial tailwinds for the housing market into the new year.

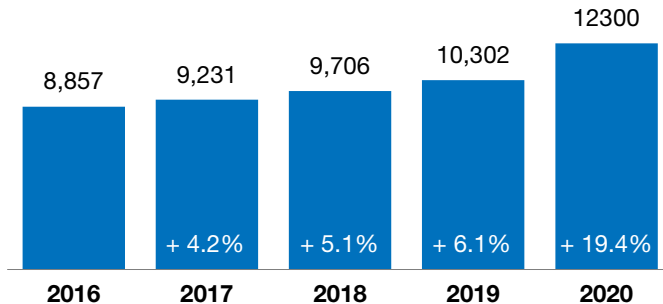
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Quick Facts



Total Sales



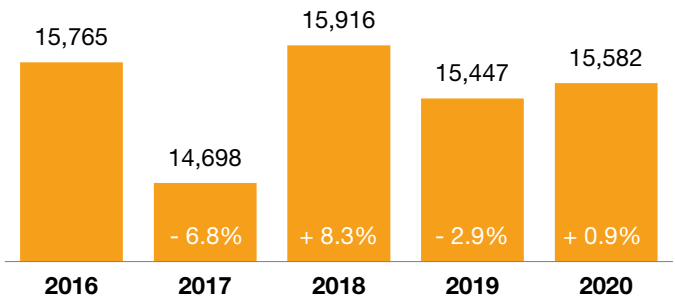
Top 5 Areas: Change in Total Sales from 2019

Everglades City	+ 100.0%
Ave Maria	+ 46.3%
34110	+ 34.9%
34102	+ 31.6%
34120	+ 30.6%

Bottom 5 Areas: Change in Total Sales from 2019

34109	+ 4.8%
34104	+ 3.2%
34116	- 2.0%
34117	- 9.6%
Immokalee	- 29.6%

New Listings



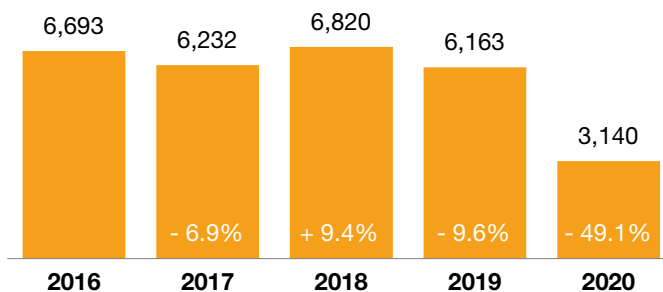
Top 5 Areas: Change in New Listings from 2019

34102	+ 0.9%
Collier County	+ 0.5%
Everglades City	0.0%
34103	0.0%
Naples Beach	- 0.8%

Bottom 5 Areas: Change in New Listings from 2019

Immokalee	- 11.1%
North Naples	- 11.3%
Central Naples	- 11.6%
34119	- 13.9%
34104	- 19.7%

Inventory of Homes for Sale



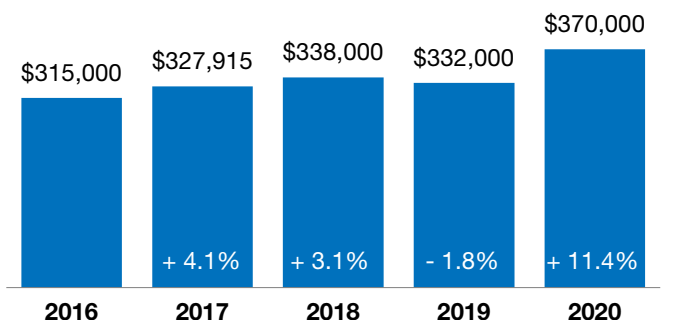
Top 5 Areas: Change in Homes for Sale from 2019

34108	- 28.1%
Naples Beach	- 29.1%
34105	- 29.1%
34102	- 29.6%
34103	- 30.1%

Bottom 5 Areas: Change in Homes for Sale from 2019

34119	- 47.3%
Collier County	- 48.6%
East Naples	- 51.0%
34120	- 57.4%
Immokalee	- 66.7%

Median Closed Price



Top 5 Areas: Change in Median Sales Price from 2019

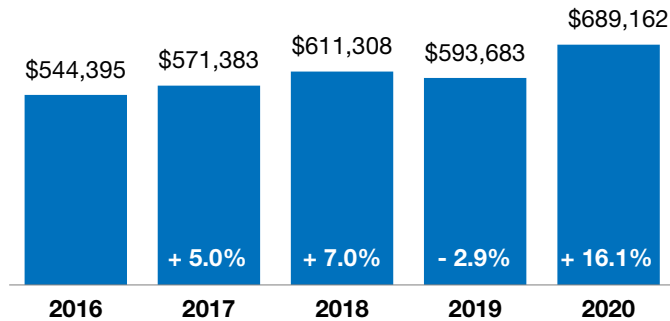
Everglades City	+ 106.8%
34105	+ 29.1%
34110	+ 19.2%
34102	+ 14.8%
Immokalee	+ 13.5%

Bottom 5 Areas: Change in Median Sales Price from 2019

Immokalee / Ave Maria	+ 5.4%
34104	+ 5.4%
34117	+ 5.3%
34103	+ 4.2%
Ave Maria	- 1.8%

Quick Facts

Average Closed Price



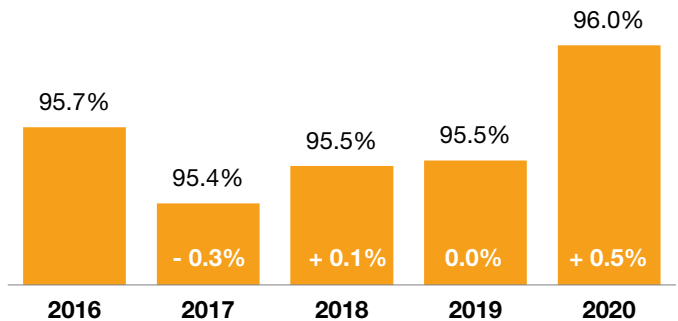
Top 5 Areas: Change in Average Closed Price from 2019

Everglades City	+ 59.0%
34110	+ 35.9%
North Naples	+ 23.8%
34105	+ 18.9%
34113	+ 17.2%

Bottom 5 Areas: Change in Average Closed Price from 2019

34102	+ 6.3%
Immokalee / Ave Maria	+ 5.8%
34142	+ 5.8%
34104	+ 2.1%
Ave Maria	- 2.6%

Percent of List Price Received



Top 5 Areas: Change in Pct. of List Price Received from 2019

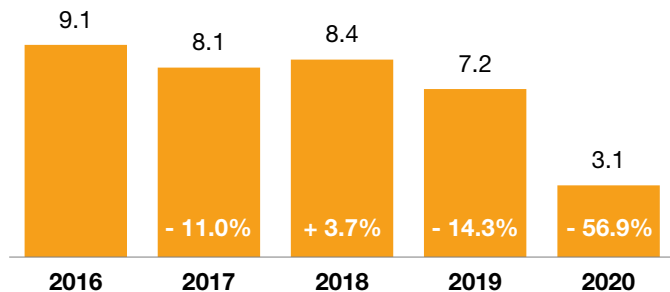
Everglades City	+ 4.5%
Immokalee	+ 2.2%
34110	+ 0.9%
34116	+ 0.8%
34112	+ 0.7%

Bottom 5 Areas: Change in Pct. of List Price Received from 2019

34105	+ 0.2%
34109	+ 0.2%
34108	+ 0.1%
34120	+ 0.1%
Ave Maria	- 0.5%

Months Supply of Inventory

At the end of the year.



Top 5 Areas: Months Supply of Inventory

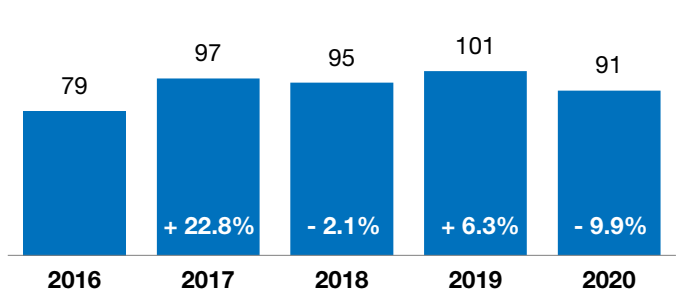
34108	11.9
Naples Beach	10.8
34102	10.4
34103	9.6
34113	8.4

Bottom 5 Areas: Months Supply of Inventory

Immokalee	3.5
34117	3.3
Collier County	3.2
34120	2.7
34137	0.0

Days on Market

At the end of the year.



Top 5 Areas: Change in Days on Market from 2019

Immokalee	+ 70.5%
34108	+ 1.9%
34103	+ 1.8%
Naples Beach	- 3.4%
34112	- 3.5%

Bottom 5 Areas: Change in Days on Market from 2019

34119	- 21.0%
Everglades City	- 21.1%
Ave Maria	- 21.3%
34109	- 21.9%
34120	- 22.6%

Property Type Review

91

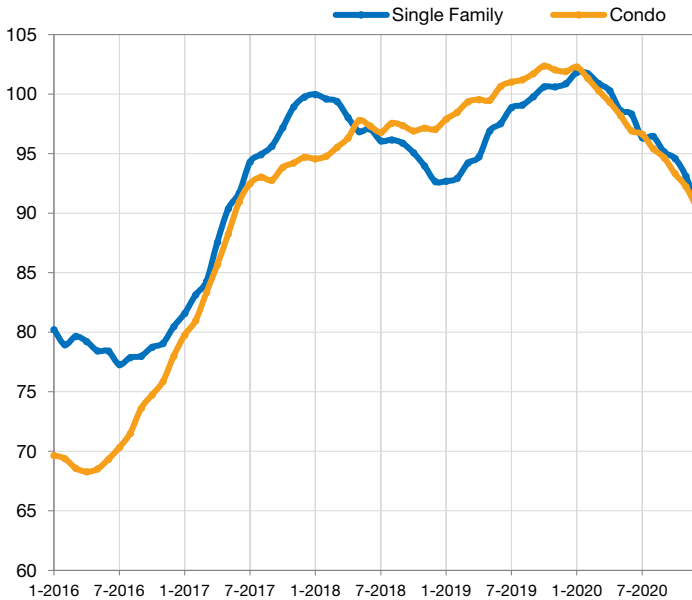
Average Days on Market
Single Family

90

Average Days on Market
Condo

Days on Market

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



Condo Market Share in 2020

34112	69.9%
34103	66.5%
South Naples	63.9%
34110	62.8%
34109	59.1%
Naples Beach	57.8%
34105	57.8%
34113	57.3%
34108	57.0%
34104	56.7%
North Naples	52.3%
34102	50.7%
Central Naples	50.6%
Naples	49.2%
Collier County	48.7%
34114	45.4%
34119	39.3%
East Naples	27.3%
34116	21.5%
34120	18.4%
Everglades City	16.7%
Ave Maria	13.6%
Immokalee / Ave Maria	11.6%
34142	11.6%
Immokalee	2.6%
34117	0.0%
34137	0.0%

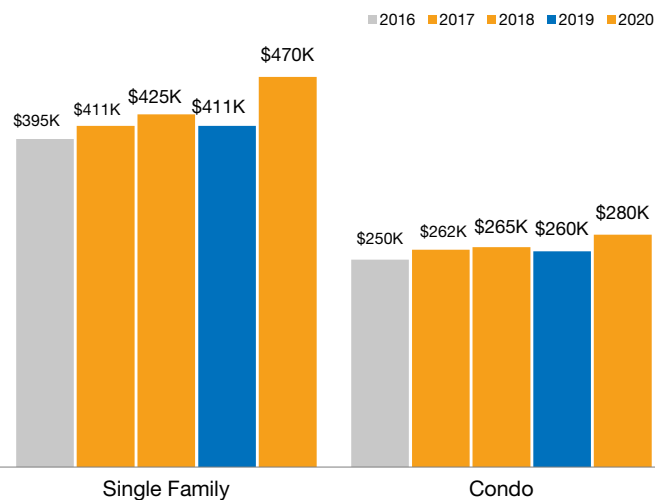
+ 14.4%

One-Year Change in Price
Single Family

+ 7.7%

One-Year Change in Price
Condo

Median Closed Price



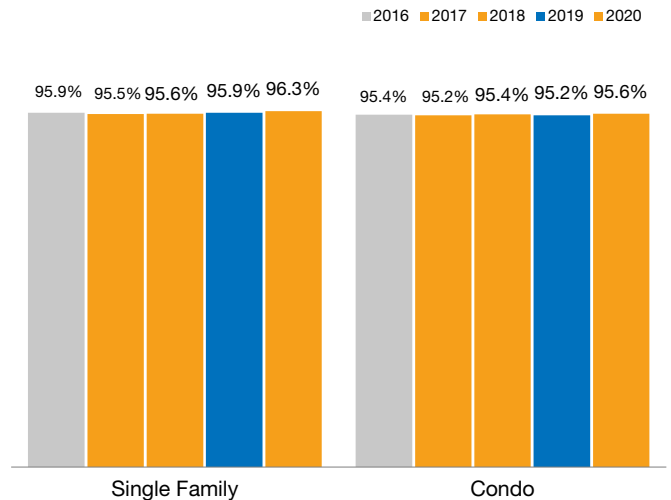
96.3%

Pct. of List Price Received
Single Family

95.6%

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

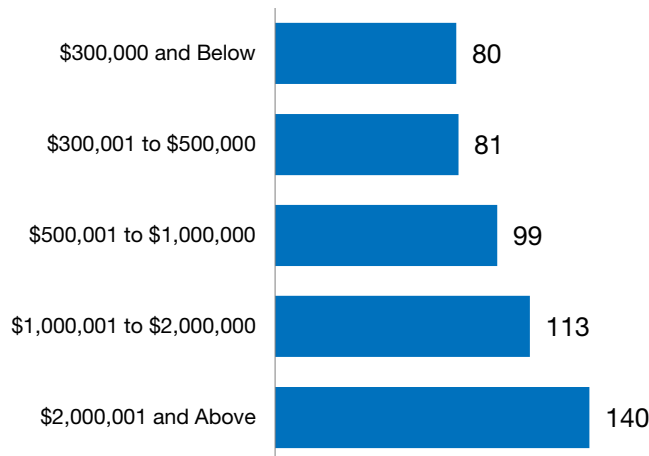
31.4%

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

- 49.8%

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

+ 70.9%

Price Range with Strongest One-Year Change in Sales: \$2,000,001 and Above

\$2,000,001 and Above

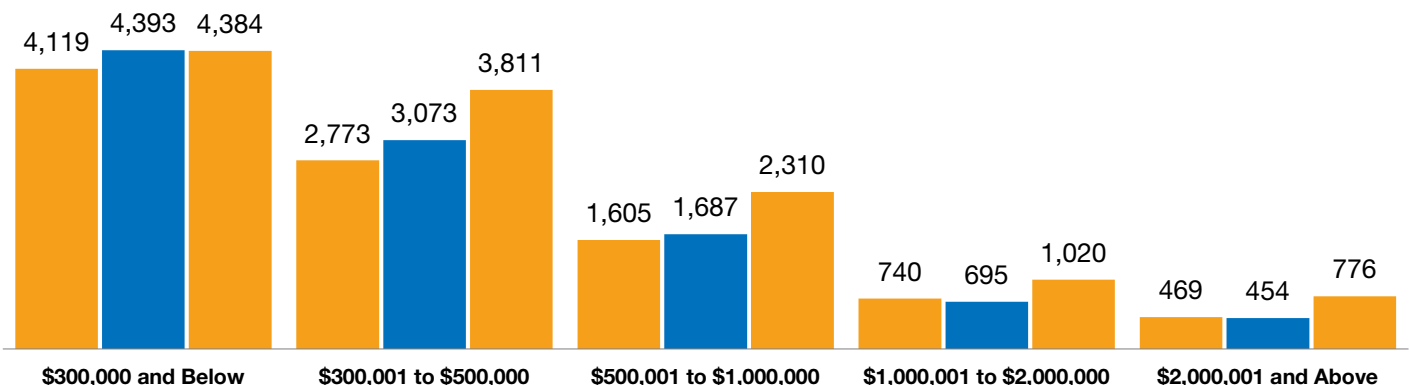
Price Range with the Fewest Closed Sales

- 0.2%

Price Range with Weakest One-Year Change in Sales: \$300,000 and Below

Closed Sales by Price Range

2018 2019 2020



Bedroom Count Review

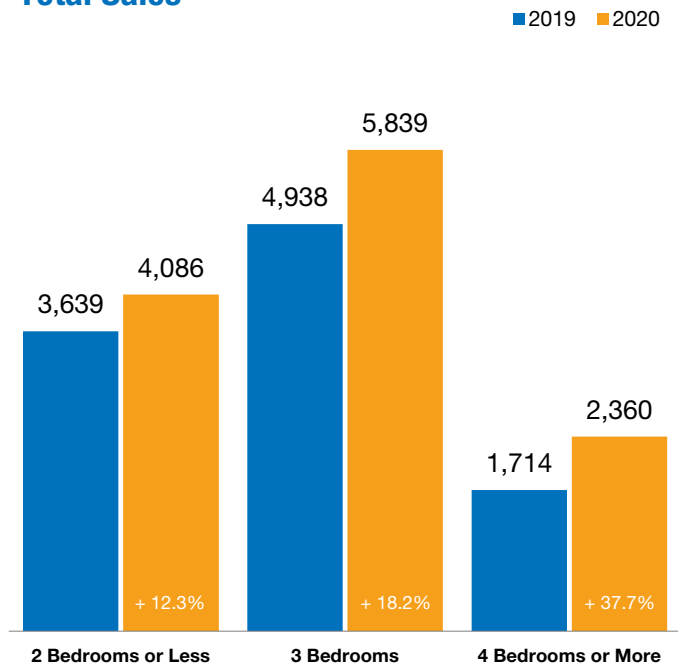
+ 12.3%

Growth in Total Sales
2 Bedrooms or Less

+ 37.7%

Growth in Total Sales
4 Bedrooms or More

Total Sales



4 Bedrooms or More Market Share in 2020

34119	33.4%
34102	33.0%
34120	26.7%
34117	26.0%
North Naples	25.0%
Naples Beach	22.6%
Ave Maria	21.5%
34110	21.3%
34116	21.2%
East Naples	21.1%
Immokalee / Ave Maria	20.9%
34142	20.9%
Naples	19.2%
Collier County	19.0%
Immokalee	18.4%
34103	18.2%
34108	17.8%
34109	16.4%
34105	15.5%
Central Naples	13.4%
34114	12.8%
34113	10.4%
34104	8.6%
South Naples	7.4%
34112	4.7%
Everglades City	0.0%
34137	0.0%

96.0%

Percent of List Price Received
in 2020 for
All Properties

95.4%

Percent of List Price Received
in 2020 for
2 Bedrooms or Less

96.4%

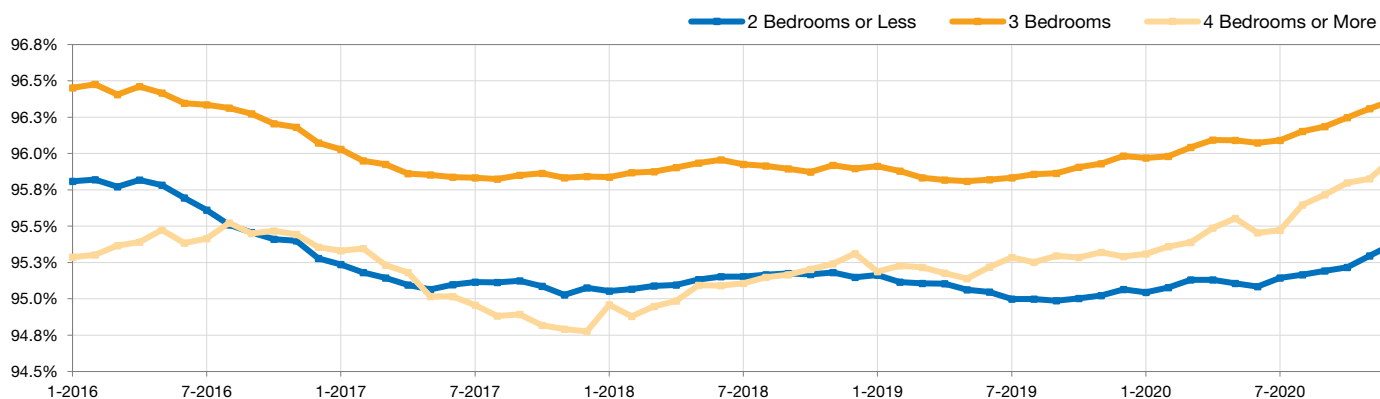
Percent of List Price Received
in 2020 for
3 Bedrooms

96.0%

Percent of List Price Received
in 2020 for
4 Bedrooms or More

Percent of List Price Received

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



Area Overviews

	Total Total Sales	Change from 2019	Change from 2016	New Listings	Average Days on Market	Inventory of Homes for Sale	Months Supply of Inventory	Pct. of List Price Received
Collier County	13,509	+ 20.7%	--	17,061	93	3,555	3.2	95.9%
Central Naples	1,625	+ 6.1%	+ 8.0%	2,136	81	429	3.2	95.9%
East Naples	2,845	+ 22.6%	+ 55.0%	3,448	83	570	2.4	97.1%
Immokalee / Ave Maria	215	+ 22.9%	+ 112.9%	322	93	85	4.7	97.2%
Naples Beach	2,282	+ 27.5%	+ 46.6%	3,038	115	840	4.4	94.6%
North Naples	3,318	+ 21.1%	+ 38.2%	3,982	86	674	2.4	96.0%
South Naples	2,013	+ 15.5%	+ 38.2%	2,654	89	547	3.3	95.6%
Everglades City	6	+ 100.0%	+ 200.0%	10	86	6	6.0	91.3%
Naples	12,083	+ 19.3%	+ 37.9%	15,261	91	3,062	3.0	95.9%
Ave Maria	177	+ 46.3%	+ 164.2%	258	96	74	5.0	97.0%
Immokalee	38	- 29.6%	+ 11.8%	64	75	11	3.5	97.8%
34102	700	+ 31.6%	- 97.6%	968	121	295	5.1	94.3%
34103	659	+ 20.9%	+ 40.5%	883	114	249	4.5	94.5%
34104	736	+ 3.2%	+ 16.3%	898	82	176	2.9	95.8%
34105	592	+ 14.7%	+ 15.0%	875	94	202	4.1	95.1%
34108	923	+ 29.5%	+ 38.4%	1,187	110	296	3.8	94.9%
34109	807	+ 4.8%	- 97.3%	1,020	75	157	2.3	95.6%
34110	1,156	+ 35.0%	- 96.1%	1,395	97	291	3.0	96.1%
34112	1,052	+ 16.5%	- 96.5%	1,386	83	276	3.1	95.5%
34113	961	+ 14.4%	- 96.8%	1,268	97	271	3.4	95.7%
34114	1,127	+ 24.0%	- 96.2%	1,374	101	282	3.0	96.2%
34116	297	- 2.0%	- 99.0%	363	54	51	2.1	97.9%
34117	281	- 9.6%	- 99.1%	380	61	69	2.9	98.1%
34119	1,355	+ 21.5%	- 95.4%	1,567	83	226	2.0	96.2%
34120	1,437	+ 30.5%	- 95.2%	1,694	72	219	1.8	97.7%
34137	0	--	--	--	--	--	0.0	0.0%
34142	215	+ 22.9%	- 99.3%	322	93	85	4.7	97.2%

Area Prices

	2016	2017	2018	2019	2020	Change From 2019	Change From 2016
Collier County	\$327,000	\$340,000	\$350,000	\$344,000	\$387,000	+ 12.5%	+ 18.3%
Central Naples	\$239,000	\$250,000	\$259,000	\$262,000	\$287,500	+ 9.7%	+ 20.3%
East Naples	\$293,500	\$312,500	\$315,000	\$319,000	\$344,900	+ 8.1%	+ 17.5%
Immokalee / Ave Maria	\$228,950	\$243,360	\$241,000	\$254,000	\$267,750	+ 5.4%	+ 16.9%
Naples Beach	\$727,000	\$764,450	\$750,000	\$816,000	\$880,000	+ 7.8%	+ 21.0%
North Naples	\$380,000	\$380,000	\$400,000	\$390,000	\$432,250	+ 10.8%	+ 13.8%
South Naples	\$230,000	\$242,000	\$250,000	\$249,900	\$276,000	+ 10.4%	+ 20.0%
Everglades City	\$244,000	\$235,000	\$215,000	\$133,000	\$275,000	+ 106.8%	+ 12.7%
Naples	\$317,500	\$330,000	\$340,000	\$335,000	\$375,000	+ 11.9%	+ 18.1%
Ave Maria	\$262,500	\$257,500	\$268,500	\$285,000	\$280,000	- 1.8%	+ 6.7%
Immokalee	\$127,000	\$170,000	\$186,758	\$177,900	\$201,900	+ 13.5%	+ 59.0%
34102	\$1,150,000	\$985,000	\$1,047,500	\$1,100,000	\$1,262,500	+ 14.8%	+ 9.8%
34103	\$742,500	\$860,000	\$785,000	\$840,000	\$875,000	+ 4.2%	+ 17.8%
34104	\$219,000	\$214,250	\$230,000	\$235,000	\$247,638	+ 5.4%	+ 13.1%
34105	\$294,000	\$290,000	\$300,000	\$275,000	\$355,000	+ 29.1%	+ 20.7%
34108	\$632,500	\$635,000	\$640,000	\$650,000	\$699,500	+ 7.6%	+ 10.6%
34109	\$371,000	\$355,000	\$365,000	\$358,500	\$385,000	+ 7.4%	+ 3.8%
34110	\$375,000	\$380,000	\$425,000	\$390,000	\$465,000	+ 19.2%	+ 24.0%
34112	\$193,200	\$205,000	\$204,000	\$195,500	\$220,000	+ 12.5%	+ 13.9%
34113	\$299,765	\$310,000	\$301,500	\$315,000	\$338,000	+ 7.3%	+ 12.8%
34114	\$300,000	\$325,000	\$325,000	\$332,250	\$375,500	+ 13.0%	+ 25.2%
34116	\$235,000	\$246,250	\$265,000	\$280,000	\$300,000	+ 7.1%	+ 27.7%
34117	\$260,000	\$290,000	\$304,500	\$318,000	\$335,000	+ 5.3%	+ 28.8%
34119	\$400,000	\$395,000	\$410,000	\$411,700	\$440,000	+ 6.9%	+ 10.0%
34120	\$299,900	\$310,000	\$312,900	\$310,000	\$330,000	+ 6.5%	+ 10.0%
34137	\$0	\$0	\$180,000	\$0	\$0	--	--
34142	\$228,950	\$243,360	\$242,000	\$254,000	\$267,750	+ 5.4%	+ 16.9%