

Naples Area Market Report



April 2019 - Market Resurgence Continues

Naples, Fla. (May 24, 2019) – Closed sales during April in the Naples housing market increased 12.8 percent to 1,158 properties in April 2019 from 1,027 properties in April 2018. Broker analysts reviewing the April 2019 Market Report released by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), reported that April was a solid month with strong sales activity in both the single-family and condominium markets.

An uptick in showings during the last few months are a positive indicator of continued buyer interest in our area. April's overall median closed price decreased 5.6 percent to \$340,000 in April 2019 from \$360,000 in April 2018, April 2019's median closed price was higher than both January and February's median closed prices.

The Report also showed nearly 1,000 properties went from active to either terminated, expired, or withdrawn in the Southwest Florida MLS during April, which directly impacted April's ending inventory level as seen in an 11.1 percent decrease to 6,435 properties in April 2019 from 7,239 properties in April 2018. April saw the number of new condominium listings increase by 9.2 percent; whereas there was a decrease of 3.2 percent for new listings in the single-family homes market.

Unlike last year, April's Report this year shows signs of a possible new trend: more closed sales for homes on the lower end of the price spectrum versus last year which had more closed sales in higher price points. Closed sales of single-family homes in April 2019 increased 4.4 percent, but closed sales of condominiums increased 20.1 percent in April 2019 compared to April 2018 market statistics. Further, the trend toward more sales of lower priced properties is also visible in activity tracked over the last 12 months where there was a 4.3 percent increase or 2,727 closed sales of condominiums in the under \$300,000 price category compared to a .8 percent decrease in this same price category for single-family homes (1,037 closed sales). The increase in condominium inventory is also a contributing factor to this new trend.

Quick Facts

+ 12.8%	- 5.6%	- 11.1%
Change in Total Sales All Properties	Change in Median Closed Price All Properties	Change in Homes for Sale All Properties
+ 10.7%	+ 6.0%	+ 3.2%
Price Range With the Strongest Sales: \$300,001 to \$500,000	Bedroom Count With Strongest Sales: 2 Bedrooms	Property Type With Strongest Sales: Condo

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Overall Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	4-2018	4-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,290	1,331	+ 3.2%	6,539	6,298	- 3.7%
Closed Sales		1,027	1,158	+ 12.8%	3,419	3,345	- 2.2%
Days on Market Until Sale		94	98	+ 4.3%	94	101	+ 7.4%
Median Closed Price		\$360,000	\$340,000	- 5.6%	\$360,000	\$335,000	- 6.9%
Average Closed Price		\$658,452	\$665,609	+ 1.1%	\$676,521	\$635,415	- 6.1%
Percentage of Current List Price Received		95.5%	95.4%	- 0.1%	95.6%	95.4%	- 0.2%
Inventory of Homes for Sale		7,239	6,435	- 11.1%	—	—	—
Months Supply of Inventory		9.3	8.0	- 14.0%	—	—	—

Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	4-2018	4-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		625	605	- 3.2%	3,136	3,091	- 1.4%
Closed Sales		481	502	+ 4.4%	1,582	1,601	+ 1.2%
Days on Market Until Sale		92	97	+ 5.4%	94	100	+ 6.4%
Median Closed Price		\$445,000	\$469,000	+ 5.4%	\$440,000	\$420,000	- 4.5%
Average Closed Price		\$908,062	\$916,694	+ 1.0%	\$847,731	\$830,425	- 2.0%
Percent of Current List Price Received		95.6%	95.6%	0.0%	95.4%	95.5%	+ 0.1%
Inventory of Homes for Sale		3,554	3,228	- 9.2%	—	—	—
Months Supply of Inventory		9.3	8.2	- 11.8%	—	—	—

Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Condo properties only.



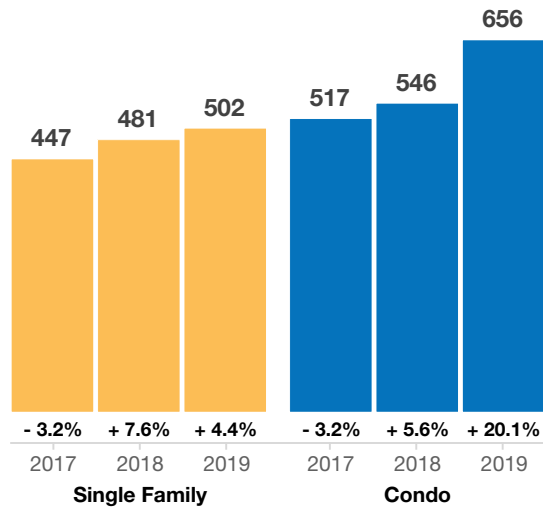
Key Metrics	Historical Sparkbars	4-2018	4-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		665	726	+ 9.2%	3,403	3,207	- 5.8%
Closed Sales		546	656	+ 20.1%	1,837	1,744	- 5.1%
Days on Market Until Sale		96	98	+ 2.1%	94	101	+ 7.4%
Median Closed Price		\$269,750	\$272,250	+ 0.9%	\$281,500	\$270,000	- 4.1%
Average Closed Price		\$438,557	\$473,852	+ 8.0%	\$529,077	\$456,617	- 13.7%
Percent of Current List Price Received		95.5%	95.3%	- 0.2%	95.7%	95.2%	- 0.5%
Inventory of Homes for Sale		3,685	3,207	- 13.0%	—	—	—
Months Supply of Inventory		9.3	7.9	- 15.1%	—	—	—

Overall Closed Sales

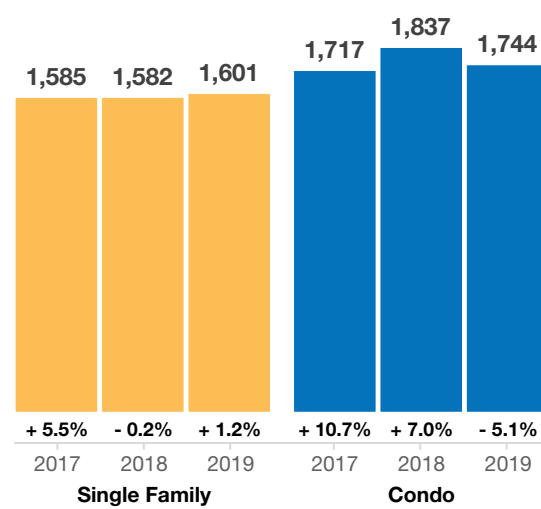
A count of the actual sales that closed in a given month.



April

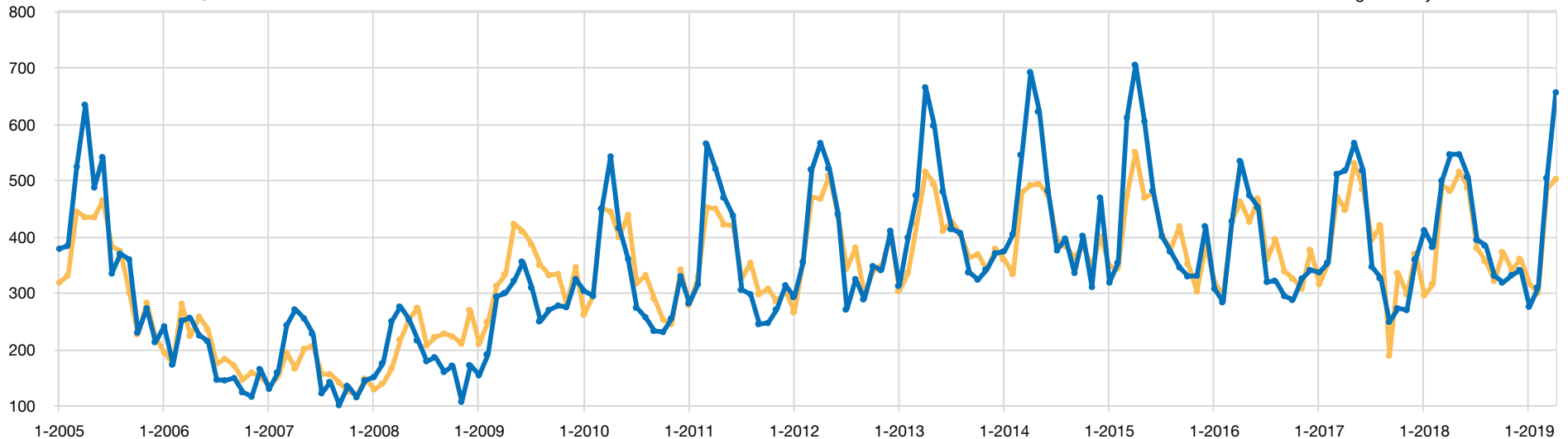


Year-to-Date



Total Sales	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2018	515	-2.8%	546	-3.5%
Jun-2018	487	+0.6%	506	-2.1%
Jul-2018	379	-3.8%	394	+13.9%
Aug-2018	356	-15.2%	384	+17.8%
Sep-2018	321	+70.7%	330	+33.1%
Oct-2018	372	+11.0%	318	+16.9%
Nov-2018	340	+14.5%	331	+23.0%
Dec-2018	360	-2.4%	340	-5.3%
Jan-2019	316	+7.1%	275	-33.1%
Feb-2019	299	-5.1%	309	-18.9%
Mar-2019	484	-1.4%	504	+1.0%
Apr-2019	502	+4.4%	656	+20.1%
12-Month Avg	394	+2.9%	408	+3.3%

Closed Sales by Month



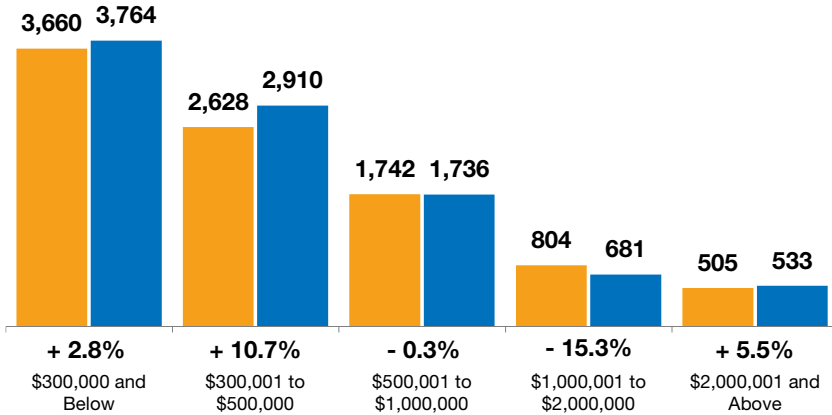
Overall Closed Sales by Price Range

A count of the actual sales that closed in a given month. Based on a rolling 12-month total.



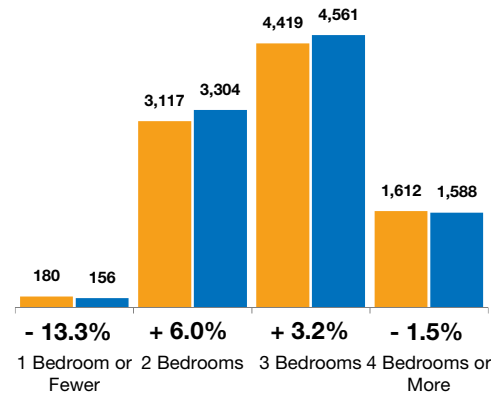
By Price Range

4-2018 4-2019



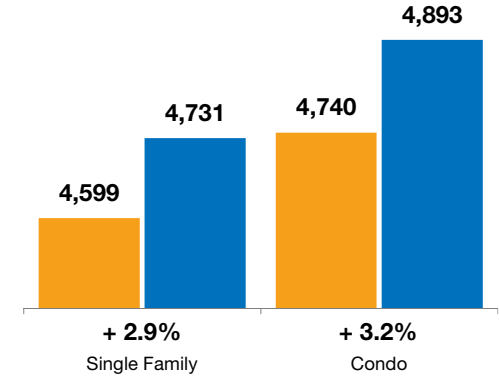
By Bedroom Count

4-2018 4-2019



By Property Type

4-2018 4-2019



All Properties

By Price Range	4-2018	4-2019	Change
\$300,000 and Below	3,660	3,764	+ 2.8%
\$300,001 to \$500,000	2,628	2,910	+ 10.7%
\$500,001 to \$1,000,000	1,742	1,736	- 0.3%
\$1,000,001 to \$2,000,000	804	681	- 15.3%
\$2,000,001 and Above	505	533	+ 5.5%
All Price Ranges	9,339	9,624	+ 3.1%

Single Family

4-2018	4-2019	Change
1,045	1,037	- 0.8%
1,595	1,737	+ 8.9%
1,171	1,159	- 1.0%
431	404	- 6.3%
357	394	+ 10.4%
4,599	4,731	+ 2.9%

Condo

4-2018	4-2019	Change
2615	2727	+ 4.3%
1033	1173	+ 13.6%
571	577	+ 1.1%
373	277	- 25.7%
148	139	- 6.1%
4,740	4,893	+ 3.2%

By Bedroom Count

4-2018	4-2019	Change
180	156	- 13.3%
3,117	3,304	+ 6.0%
4,419	4,561	+ 3.2%
1,612	1,588	- 1.5%
9,339	9,624	+ 3.1%

4-2018	4-2019	Change
22	22	0.0%
460	487	+ 5.9%
2,659	2,718	+ 2.2%
1,457	1,503	+ 3.2%
4,599	4,731	+ 2.9%

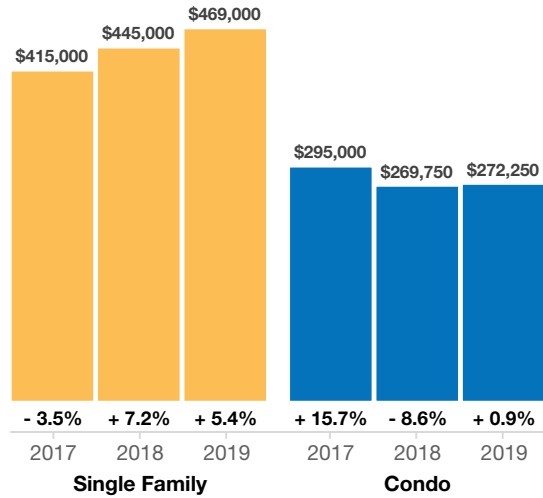
4-2018	4-2019	Change
158	134	- 15.2%
2,657	2,817	+ 6.0%
1,760	1,843	+ 4.7%
155	85	- 45.2%
4,740	4,893	+ 3.2%

Overall Median Closed Price

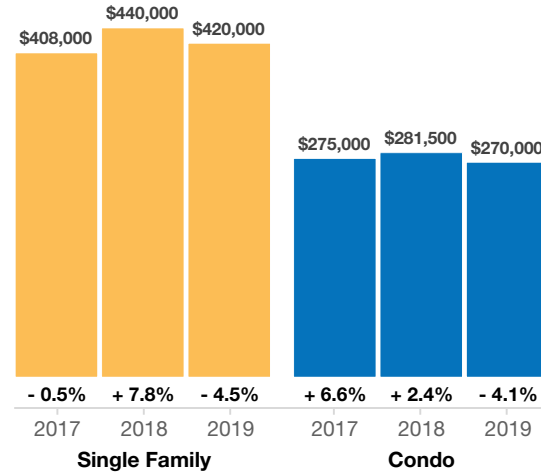
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



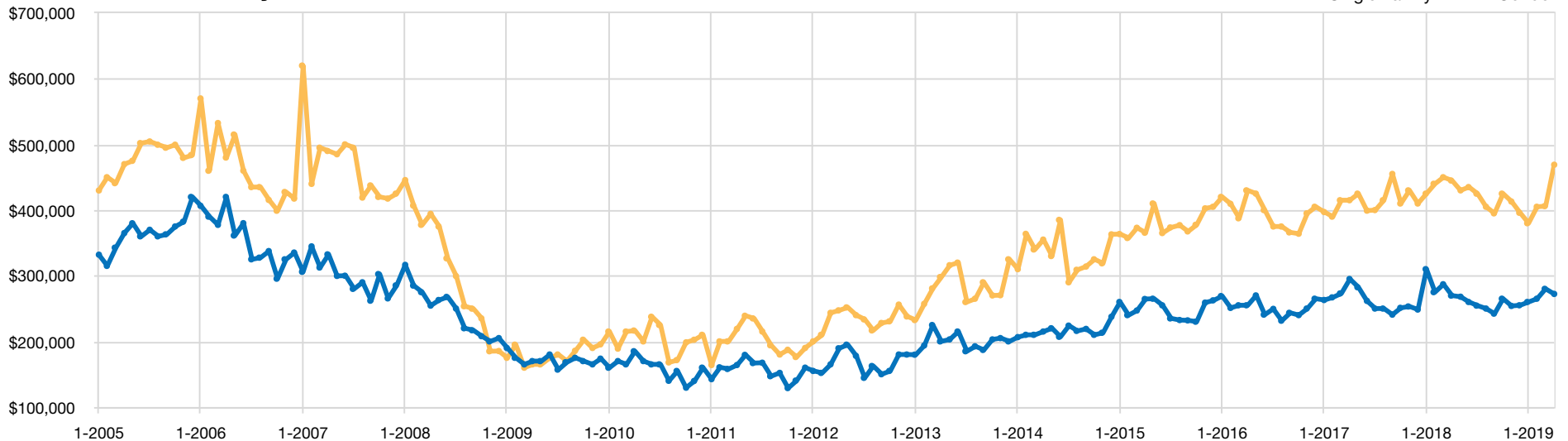
Year to Date



Median Closed Price	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2018	\$430,000	+ 1.2%	\$268,000	- 5.1%
Jun-2018	\$435,000	+ 9.0%	\$260,000	- 0.6%
Jul-2018	\$425,000	+ 6.3%	\$254,500	+ 1.8%
Aug-2018	\$405,000	- 2.4%	\$250,000	0.0%
Sep-2018	\$395,000	- 13.2%	\$242,250	+ 0.6%
Oct-2018	\$425,000	+ 3.7%	\$265,000	+ 5.5%
Nov-2018	\$413,000	- 4.0%	\$254,000	+ 0.3%
Dec-2018	\$395,900	- 3.4%	\$255,000	+ 2.6%
Jan-2019	\$380,000	- 10.6%	\$260,000	- 16.1%
Feb-2019	\$405,000	- 8.0%	\$265,000	- 3.6%
Mar-2019	\$406,000	- 9.8%	\$280,000	- 2.4%
Apr-2019	\$469,000	+ 5.4%	\$272,250	+ 0.9%
12-Month Avg*	\$419,203	- 1.4%	\$262,000	- 0.6%

* Median Closed Price for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Median Closed Price by Month

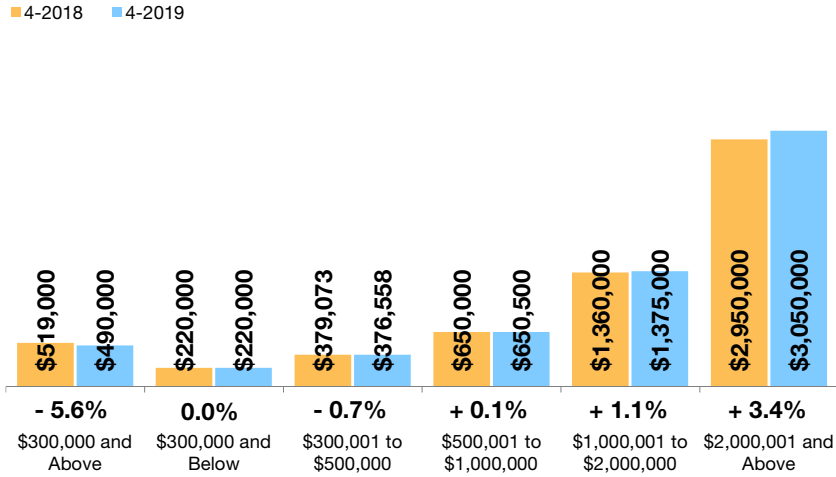


Overall Median Closed Price by Price Range

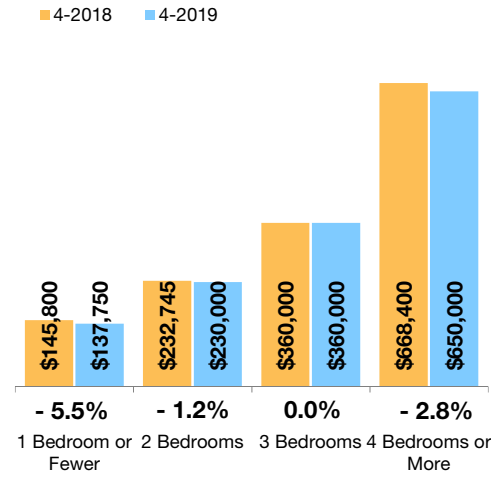
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



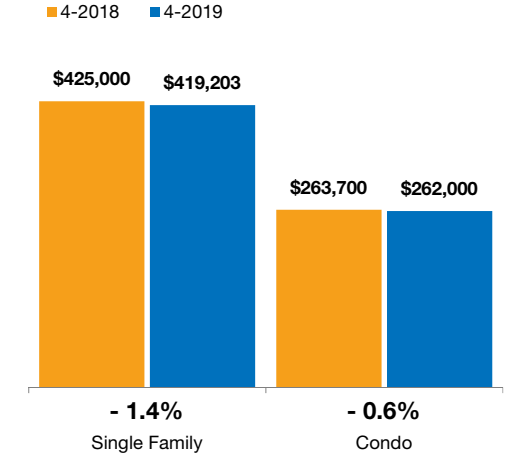
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2018	4-2019	Change
\$300,000 and Above	\$519,000	\$490,000	- 5.6%
\$300,000 and Below	\$220,000	\$220,000	0.0%
\$300,001 to \$500,000	\$379,073	\$376,558	- 0.7%
\$500,001 to \$1,000,000	\$650,000	\$650,500	+ 0.1%
\$1,000,001 to \$2,000,000	\$1,360,000	\$1,375,000	+ 1.1%
\$2,000,001 and Above	\$2,950,000	\$3,050,000	+ 3.4%
All Price Ranges	\$335,000	\$330,000	- 1.5%

Single Family

4-2018	4-2019	Change
\$515,000	\$498,730	- 3.2%
\$253,000	\$260,000	+ 2.8%
\$389,000	\$385,000	- 1.0%
\$642,450	\$650,000	+ 1.2%
\$1,325,000	\$1,375,000	+ 3.8%
\$3,350,000	\$3,250,000	- 3.0%
\$425,000	\$419,203	- 1.4%

Condo

4-2018	4-2019	Change
\$525,000	\$470,000	- 10.5%
\$201,000	\$203,000	+ 1.0%
\$360,000	\$360,000	0.0%
\$666,750	\$675,000	+ 1.2%
\$1,450,000	\$1,375,000	- 5.2%
\$2,500,000	\$2,878,750	+ 15.2%
\$263,700	\$262,000	- 0.6%

By Bedroom Count

By Bedroom Count	4-2018	4-2019	Change
1 Bedroom or Fewer	\$145,800	\$137,750	- 5.5%
2 Bedrooms	\$232,745	\$230,000	- 1.2%
3 Bedrooms	\$360,000	\$360,000	0.0%
4 Bedrooms or More	\$668,400	\$650,000	- 2.8%
All Bedroom Counts	\$335,000	\$330,000	- 1.5%

4-2018	4-2019	Change
\$74,250	\$85,750	+ 15.5%
\$278,450	\$280,000	+ 0.6%
\$380,000	\$379,250	- 0.2%
\$641,000	\$650,000	+ 1.4%
\$425,000	\$419,203	- 1.4%

4-2018	4-2019	Change
\$153,500	\$150,713	- 1.8%
\$223,250	\$222,500	- 0.3%
\$320,000	\$325,000	+ 1.6%
\$1,700,000	\$1,600,000	- 5.9%
\$263,700	\$262,000	- 0.6%

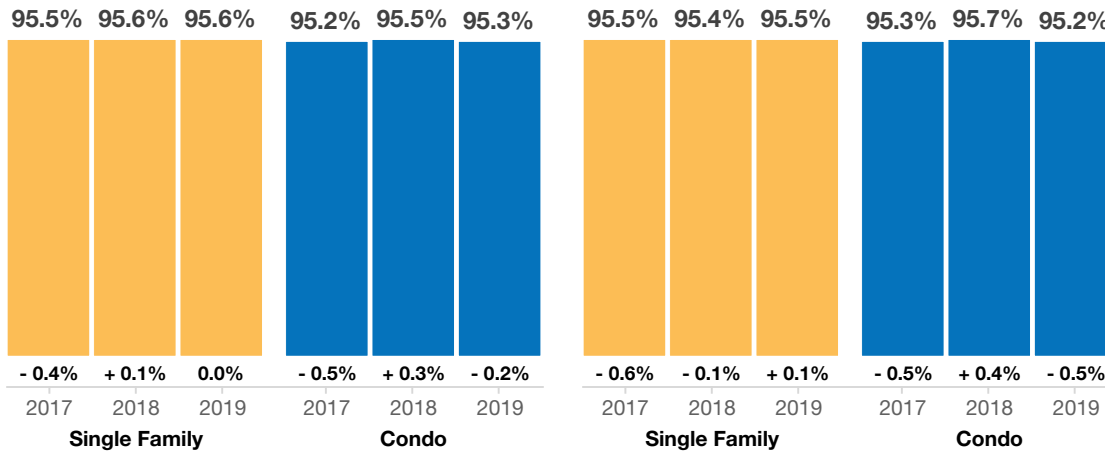
Overall Percent of Current List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April

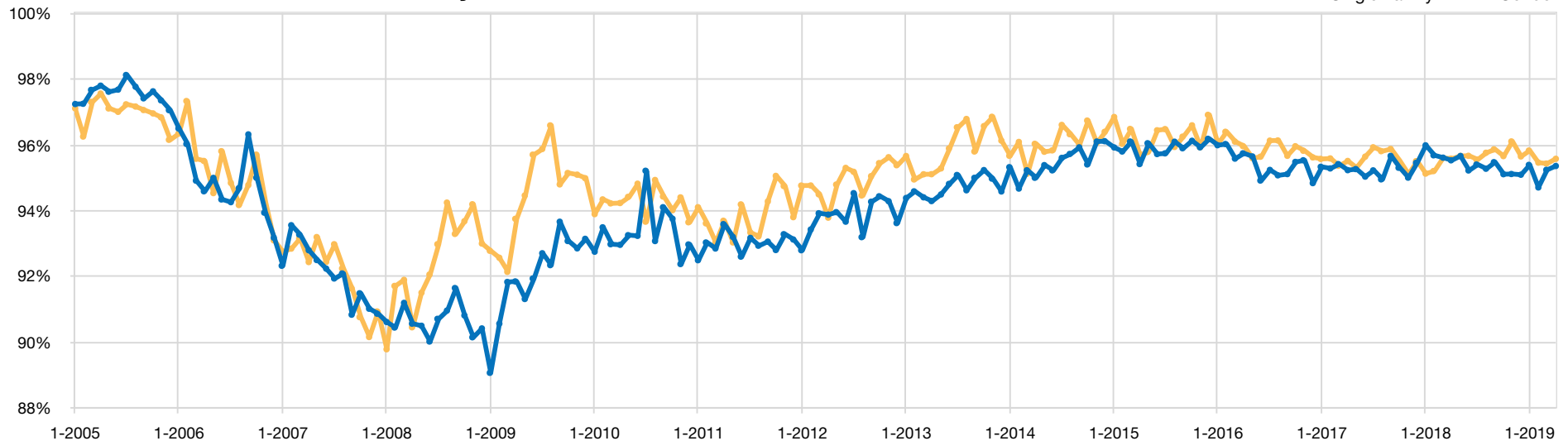
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2018	95.6%	+ 0.3%	95.6%	+ 0.4%
Jun-2018	95.7%	+ 0.1%	95.2%	+ 0.2%
Jul-2018	95.5%	- 0.4%	95.4%	+ 0.2%
Aug-2018	95.7%	- 0.1%	95.3%	+ 0.4%
Sep-2018	95.8%	- 0.1%	95.5%	- 0.1%
Oct-2018	95.6%	+ 0.1%	95.1%	- 0.2%
Nov-2018	96.1%	+ 1.1%	95.1%	+ 0.1%
Dec-2018	95.6%	+ 0.1%	95.1%	- 0.3%
Jan-2019	95.8%	+ 0.7%	95.4%	- 0.6%
Feb-2019	95.4%	+ 0.2%	94.7%	- 1.0%
Mar-2019	95.4%	- 0.2%	95.2%	- 0.4%
Apr-2019	95.6%	0.0%	95.3%	- 0.2%
12-Month Avg*	95.7%	+ 0.2%	95.3%	- 0.1%

* Pct. of List Price Received for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Percent of Current List Price Received by Month

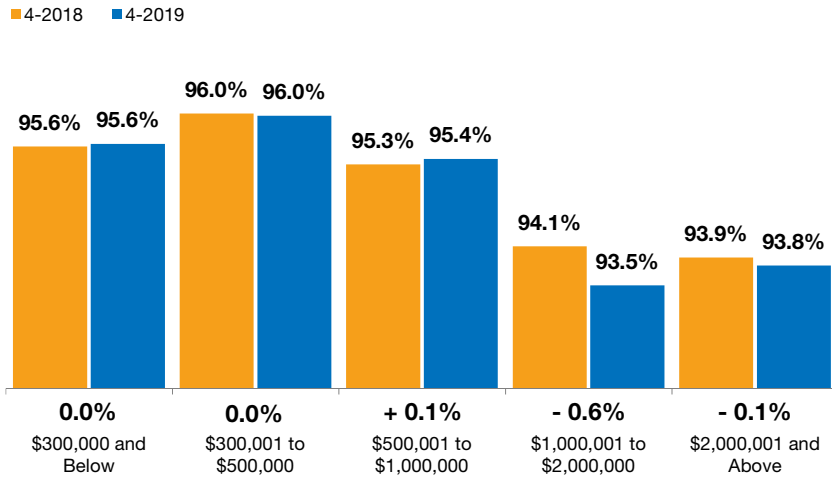


Overall Percent of List Price Received by List Price

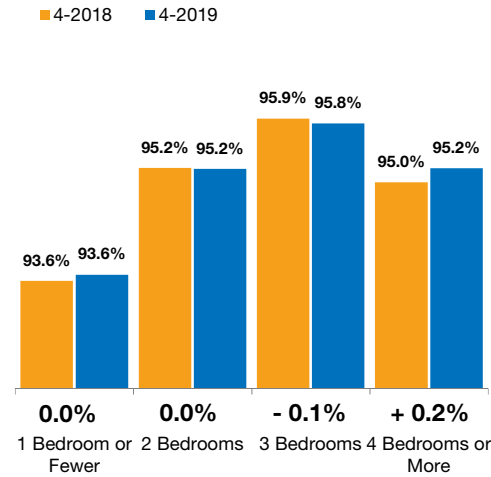
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. Based on a rolling 12-month average.



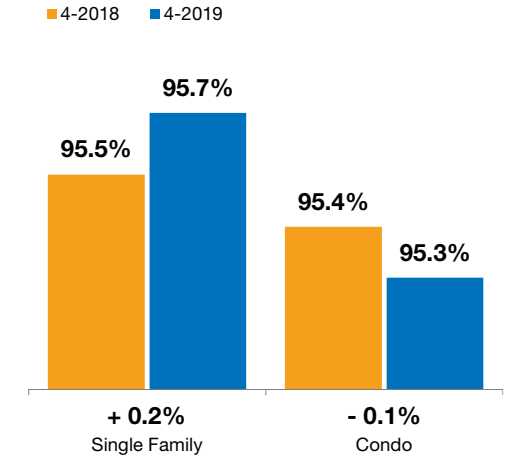
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2018	4-2019	Change
\$300,000 and Below	95.6%	95.6%	0.0%
\$300,001 to \$500,000	96.0%	96.0%	0.0%
\$500,001 to \$1,000,000	95.3%	95.4%	+ 0.1%
\$1,000,001 to \$2,000,000	94.1%	93.5%	- 0.6%
\$2,000,001 and Above	93.9%	93.8%	- 0.1%
All Price Ranges	95.4%	95.5%	+ 0.1%

Single Family

	4-2018	4-2019	Change
1 Bedroom or 2 Bedrooms or Fewer	93.6%	93.6%	0.0%
3 Bedrooms	95.2%	95.2%	0.0%
4 Bedrooms or More	95.9%	95.8%	- 0.1%
4 Bedrooms or More	95.0%	95.2%	+ 0.2%
All Single Family	95.5%	95.7%	+ 0.2%

Condo

	4-2018	4-2019	Change
1 Bedroom or 2 Bedrooms or Fewer	93.6%	93.6%	0.0%
3 Bedrooms	95.2%	95.2%	0.0%
4 Bedrooms or More	95.8%	95.7%	- 0.1%
4 Bedrooms or More	95.4%	95.4%	0.0%
4 Bedrooms or More	95.3%	94.1%	- 1.3%
4 Bedrooms or More	96.6%	94.5%	- 2.2%
All Condo	95.4%	95.3%	- 0.1%

By Bedroom Count

	4-2018	4-2019	Change
1 Bedroom or Fewer	93.6%	93.6%	0.0%
2 Bedrooms	95.2%	95.2%	0.0%
3 Bedrooms	95.9%	95.8%	- 0.1%
4 Bedrooms or More	95.0%	95.2%	+ 0.2%
All Bedroom Counts	95.4%	95.5%	+ 0.1%

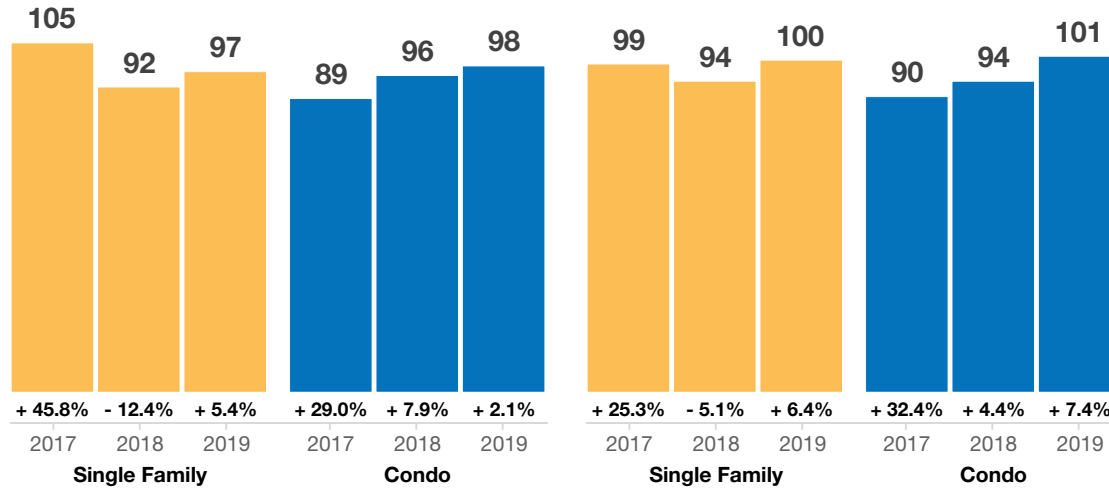
	4-2018	4-2019	Change
1 Bedroom or Fewer	89.6%	90.4%	+ 0.9%
2 Bedrooms	94.8%	94.5%	- 0.3%
3 Bedrooms	96.1%	96.1%	0.0%
4 Bedrooms or More	94.7%	95.2%	+ 0.5%
All Single Family	95.5%	95.7%	+ 0.2%
1 Bedroom or Fewer	94.1%	94.2%	+ 0.1%
2 Bedrooms	95.3%	95.3%	0.0%
3 Bedrooms	95.6%	95.4%	- 0.2%
4 Bedrooms or More	97.2%	94.6%	- 2.7%
All Condo	95.4%	95.3%	- 0.1%

Overall Days on Market Until Sale

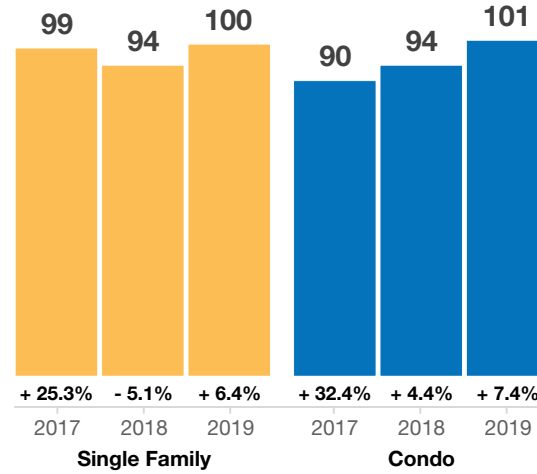
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



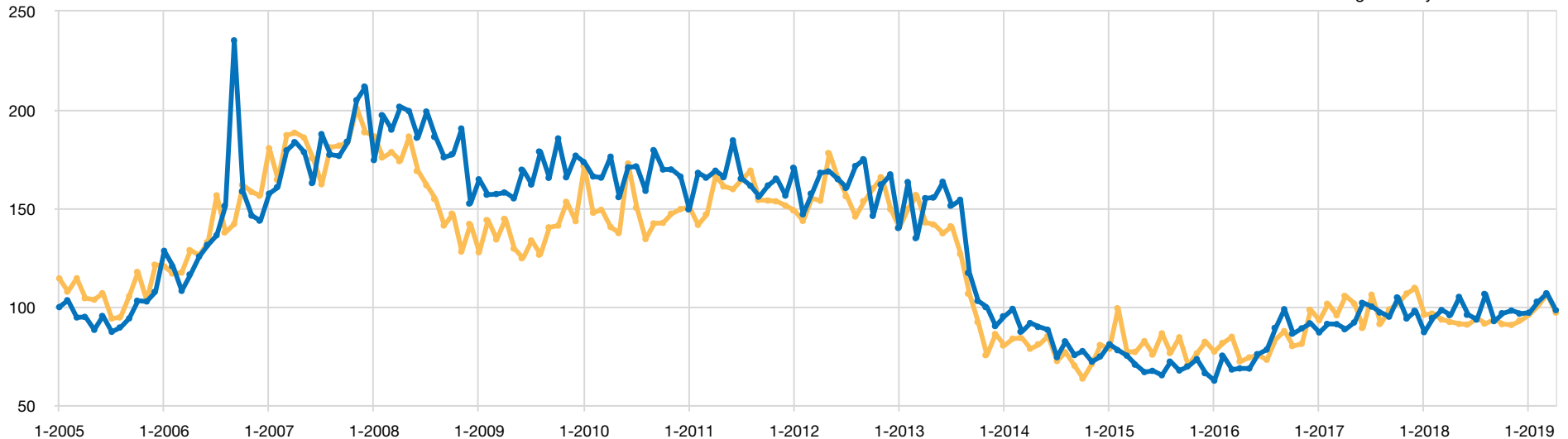
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2018	91	-10.8%	105	+14.1%
Jun-2018	91	+2.2%	96	-5.9%
Jul-2018	94	-11.3%	93	-7.0%
Aug-2018	91	0.0%	106	+9.3%
Sep-2018	94	-5.1%	93	-2.1%
Oct-2018	91	-10.8%	97	-7.6%
Nov-2018	91	-15.0%	98	+4.3%
Dec-2018	93	-15.5%	96	-2.0%
Jan-2019	96	0.0%	97	+11.5%
Feb-2019	100	+4.2%	103	+9.6%
Mar-2019	106	+14.0%	107	+9.2%
Apr-2019	97	+5.4%	98	+2.1%
12-Month Avg*	95	-3.3%	99	+3.3%

* Days on Market for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Days on Market Until Sale by Month



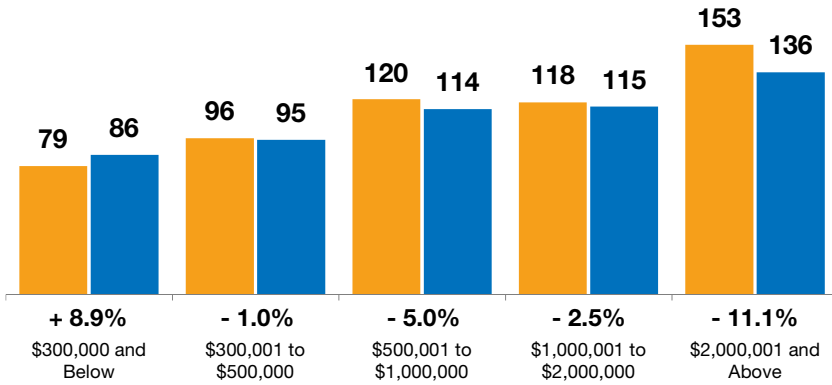
Days on Market Until Sale by Price Range

Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



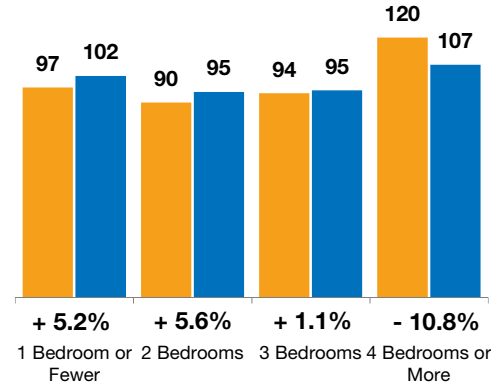
By Price Range

■ 4-2018 ■ 4-2019



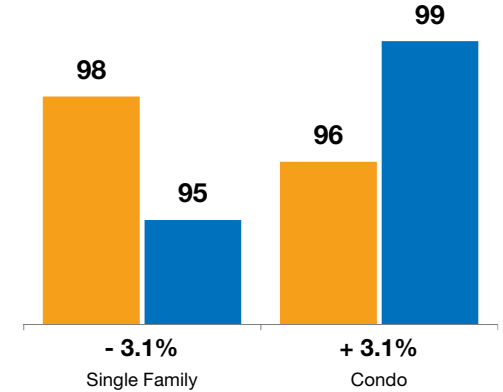
By Bedroom Count

■ 4-2018 ■ 4-2019



By Property Type

■ 4-2018 ■ 4-2019



All Properties

By Price Range	4-2018	4-2019	Change
\$300,000 and Below	79	86	+ 8.9%
\$300,001 to \$500,000	96	95	- 1.0%
\$500,001 to \$1,000,000	120	114	- 5.0%
\$1,000,001 to \$2,000,000	118	115	- 2.5%
\$2,000,001 and Above	153	136	- 11.1%
All Price Ranges	97	97	0.0%

Single Family

4-2018	4-2019	Change	4-2018	4-2019	Change
60	69	+ 15.0%	87	92	+ 5.7%
91	91	0.0%	105	102	- 2.9%
117	107	- 8.5%	126	126	0.0%
133	116	- 12.8%	101	114	+ 12.9%
174	147	- 15.5%	103	104	+ 1.0%
98	95	- 3.1%	96	99	+ 3.1%

Condo

By Bedroom Count	4-2018	4-2019	Change
1 Bedroom or Fewer	97	102	+ 5.2%
2 Bedrooms	90	95	+ 5.6%
3 Bedrooms	94	95	+ 1.1%
4 Bedrooms or More	120	107	- 10.8%
All Bedroom Counts	97	97	0.0%

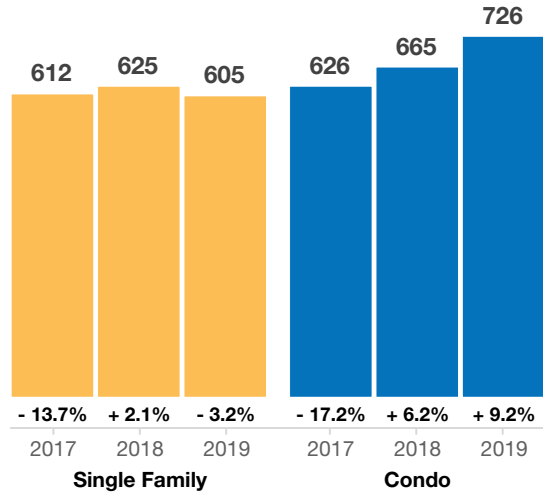
4-2018	4-2019	Change	4-2018	4-2019	Change
141	134	- 5.0%	91	97	+ 7.0%
79	87	+ 10.1%	92	96	+ 4.9%
88	89	+ 1.1%	104	104	+ 0.7%
122	107	- 12.3%	96	117	+ 21.9%
98	95	- 3.1%	96	99	+ 3.1%

Overall New Listings by Month

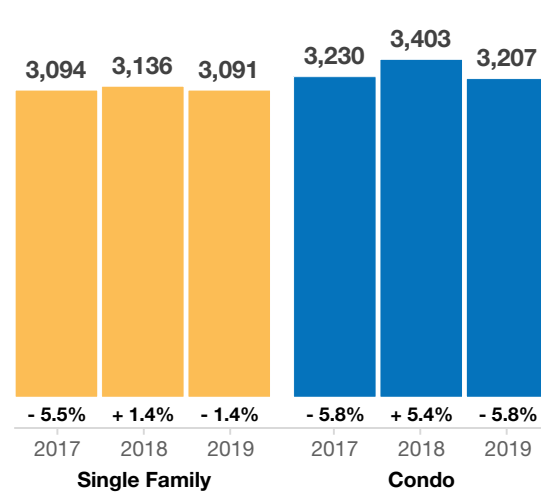
A count of the properties that have been newly listed on the market in a given month.



April

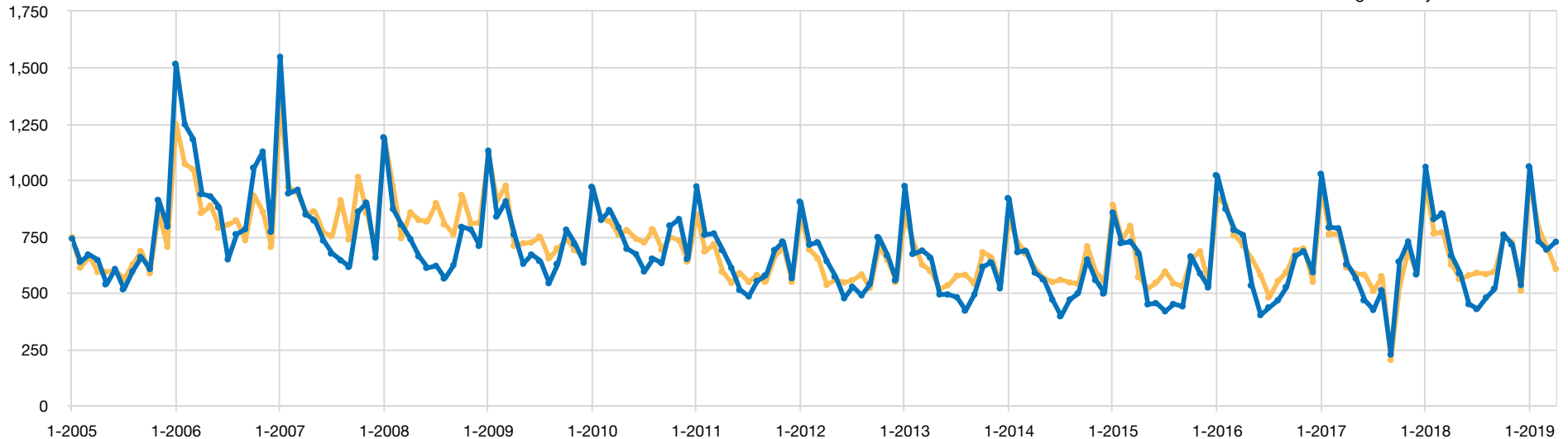


Year-to-Date



New Listings	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2018	561	-3.8%	586	+4.1%
Jun-2018	577	-0.5%	449	-3.6%
Jul-2018	588	+16.0%	427	+0.9%
Aug-2018	582	+1.6%	478	-6.5%
Sep-2018	593	+195.0%	517	+129.8%
Oct-2018	743	+41.5%	758	+18.8%
Nov-2018	725	+5.5%	714	-1.8%
Dec-2018	509	-13.1%	534	-8.1%
Jan-2019	994	+1.4%	1,061	+0.2%
Feb-2019	790	+3.5%	729	-11.9%
Mar-2019	702	-8.6%	691	-18.9%
Apr-2019	605	-3.2%	726	+9.2%
12-Month Avg	664	+8.0%	639	+1.8%

Overall New Listings by Month



Overall Listing and Sales Summary by Area

April 2019



	Median Closed Price			Total Sales			Inventory			Average Days On Market		
	Apr-19	Apr-18	% Change	Apr-19	Apr-18	% Change	Apr-19	Apr-18	% Change	Apr-19	Apr-18	% Change
Overall Naples Market**	\$340,000	\$360,000	-5.6%	1158	1027	+12.8%	6,435	7,239	-11.1%	98	94	+4.3%
Collier County	\$359,000	\$373,500	-3.9%	1269	1126	+12.7%	7,175	8,061	-11.0%	100	97	+3.1%
Central Naples	\$251,000	\$275,500	-8.9%	179	160	+11.9%	798	972	-17.9%	85	76	+11.8%
East Naples	\$326,500	\$315,000	+3.7%	227	195	+16.4%	1,212	1,413	-14.2%	98	102	+3.9%
Immokalee / Ave Maria	\$249,500	\$211,766	+17.8%	20	14	+42.9%	102	113	-9.7%	85	59	44.1%
Naples Beach	\$876,250	\$793,000	+10.5%	238	193	+23.3%	1,539	1,579	-2.5%	104	103	+1.0%
North Naples	\$412,500	\$400,000	+3.1%	268	296	+9.5%	1,732	1,983	-12.7%	107	90	+18.9%
South Naples	\$235,000	\$262,500	-10.5%	226	169	+33.7%	1,052	1,179	-10.8%	90	102	-11.8%

* Overall Naples Market is defined as Collier County, excluding Marco Island.

Local Market Update – April 2019

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Naples Beach

34102, 34103, 34108

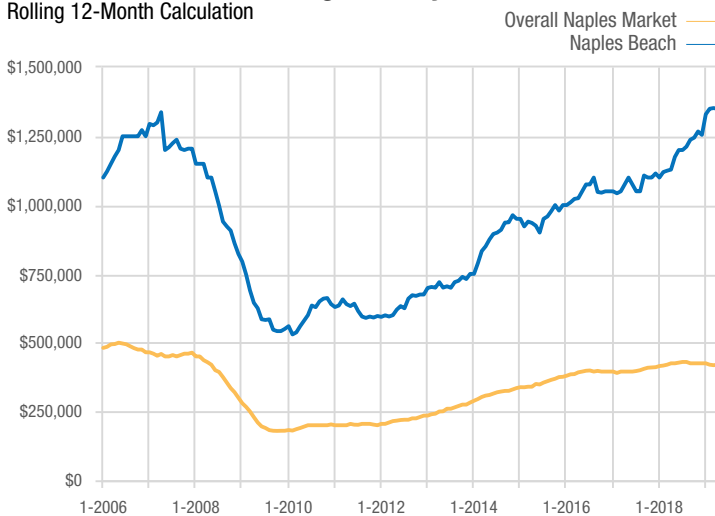
Single Family	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
Key Metrics						
New Listings	94	84	- 10.6%	488	509	+ 4.3%
Closed Sales	65	94	+ 44.6%	255	242	- 5.1%
Days on Market Until Sale	102	108	+ 5.9%	109	117	+ 7.3%
Median Closed Price*	\$1,748,000	\$1,410,000	- 19.3%	\$1,300,000	\$1,525,000	+ 17.3%
Average Closed Price*	\$2,800,061	\$2,264,672	- 19.1%	\$2,200,692	\$2,384,605	+ 8.4%
Percent of Current List Price Received*	94.8%	93.9%	- 0.9%	93.8%	94.0%	+ 0.2%
Inventory of Homes for Sale	646	657	+ 1.7%	—	—	—
Months Supply of Inventory	11.4	12.0	+ 5.3%	—	—	—

Condo	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
Key Metrics						
New Listings	148	164	+ 10.8%	828	763	- 7.9%
Closed Sales	128	144	+ 12.5%	431	384	- 10.9%
Days on Market Until Sale	103	102	- 1.0%	103	104	+ 1.0%
Median Closed Price*	\$682,500	\$696,250	+ 2.0%	\$697,700	\$746,250	+ 7.0%
Average Closed Price*	\$923,660	\$1,100,867	+ 19.2%	\$930,534	\$1,060,798	+ 14.0%
Percent of Current List Price Received*	95.1%	94.9%	- 0.2%	95.0%	94.8%	- 0.2%
Inventory of Homes for Sale	933	882	- 5.5%	—	—	—
Months Supply of Inventory	11.1	10.2	- 8.1%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

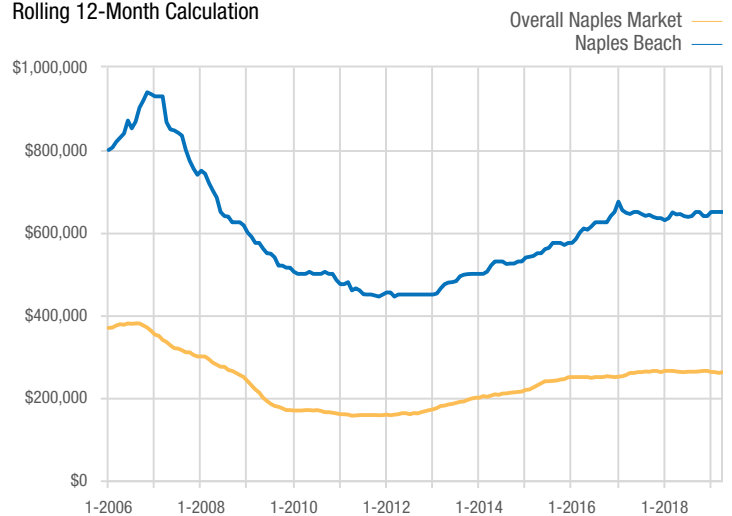
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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Local Market Update – April 2019

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North Naples

34109, 34110, 34119

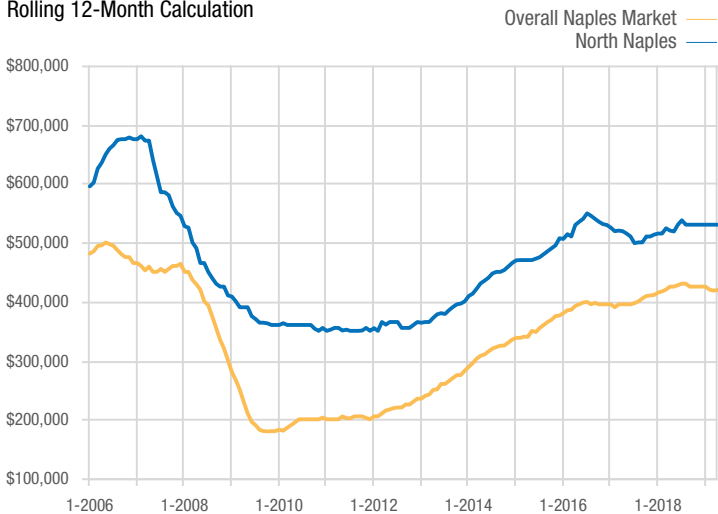
Single Family	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
Key Metrics						
New Listings	168	152	- 9.5%	879	794	- 9.7%
Closed Sales	139	113	- 18.7%	413	368	- 10.9%
Days on Market Until Sale	91	107	+ 17.6%	103	104	+ 1.0%
Median Closed Price*	\$545,000	\$559,952	+ 2.7%	\$535,000	\$552,500	+ 3.3%
Average Closed Price*	\$774,970	\$768,939	- 0.8%	\$773,111	\$782,714	+ 1.2%
Percent of Current List Price Received*	95.0%	95.5%	+ 0.5%	95.2%	95.1%	- 0.1%
Inventory of Homes for Sale	1,023	903	- 11.7%	—	—	—
Months Supply of Inventory	10.3	9.0	- 12.6%	—	—	—

Condo	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
Key Metrics						
New Listings	179	191	+ 6.7%	929	844	- 9.1%
Closed Sales	157	155	- 1.3%	585	450	- 23.1%
Days on Market Until Sale	89	107	+ 20.2%	84	109	+ 29.8%
Median Closed Price*	\$255,000	\$280,000	+ 9.8%	\$305,000	\$278,750	- 8.6%
Average Closed Price*	\$360,546	\$425,654	+ 18.1%	\$632,389	\$374,999	- 40.7%
Percent of Current List Price Received*	95.8%	95.8%	0.0%	96.4%	95.4%	- 1.0%
Inventory of Homes for Sale	960	829	- 13.6%	—	—	—
Months Supply of Inventory	7.6	7.2	- 5.3%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

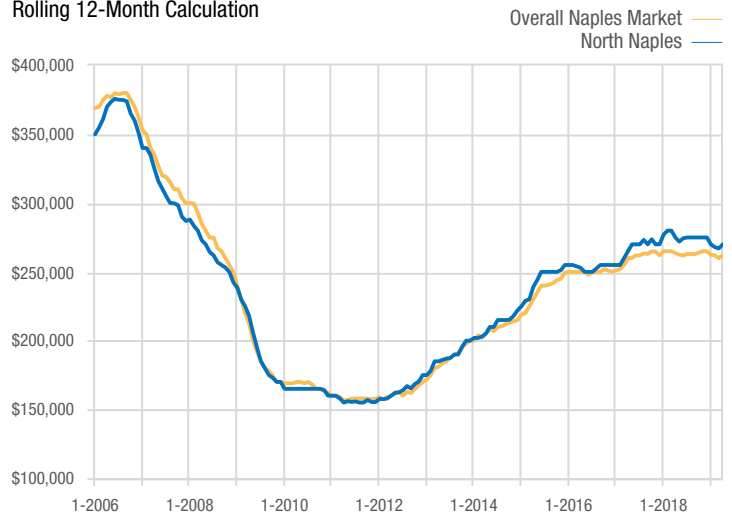
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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Local Market Update – April 2019

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Central Naples

34104, 34105, 34116

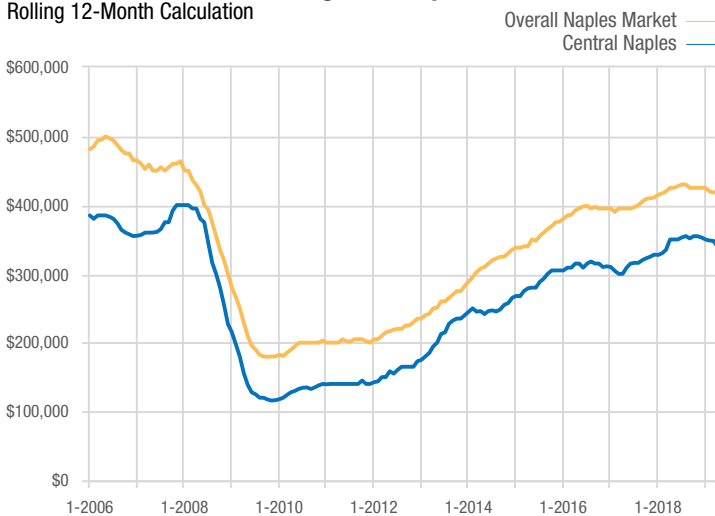
Single Family	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
Key Metrics						
New Listings	71	81	+ 14.1%	428	422	- 1.4%
Closed Sales	70	69	- 1.4%	232	230	- 0.9%
Days on Market Until Sale	77	68	- 11.7%	80	87	+ 8.8%
Median Closed Price*	\$422,500	\$410,000	- 3.0%	\$377,000	\$342,500	- 9.2%
Average Closed Price*	\$817,643	\$842,220	+ 3.0%	\$749,588	\$602,836	- 19.6%
Percent of Current List Price Received*	95.8%	95.7%	- 0.1%	95.9%	96.0%	+ 0.1%
Inventory of Homes for Sale	410	384	- 6.3%	—	—	—
Months Supply of Inventory	7.1	6.7	- 5.6%	—	—	—

Condo	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
Key Metrics						
New Listings	122	105	- 13.9%	557	467	- 16.2%
Closed Sales	90	110	+ 22.2%	273	294	+ 7.7%
Days on Market Until Sale	76	96	+ 26.3%	80	99	+ 23.8%
Median Closed Price*	\$195,500	\$192,000	- 1.8%	\$194,000	\$185,000	- 4.6%
Average Closed Price*	\$235,238	\$227,622	- 3.2%	\$233,632	\$221,785	- 5.1%
Percent of Current List Price Received*	95.9%	95.3%	- 0.6%	95.4%	95.2%	- 0.2%
Inventory of Homes for Sale	562	414	- 26.3%	—	—	—
Months Supply of Inventory	8.8	5.7	- 35.2%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

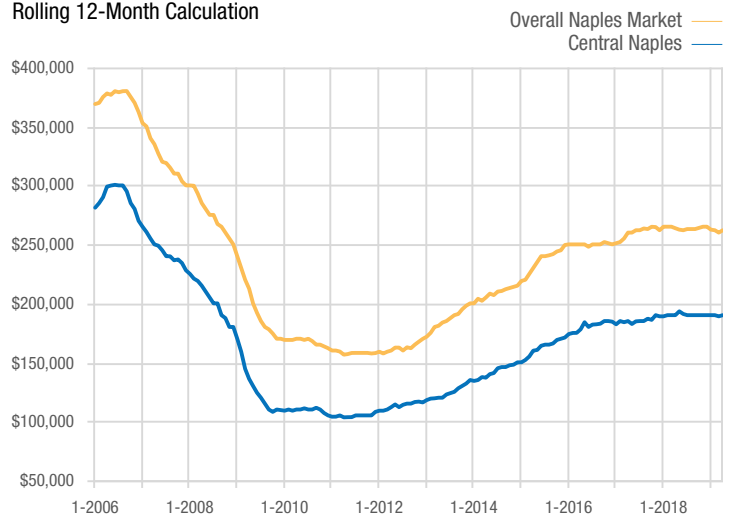
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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Local Market Update – April 2019

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South Naples

34112, 34113

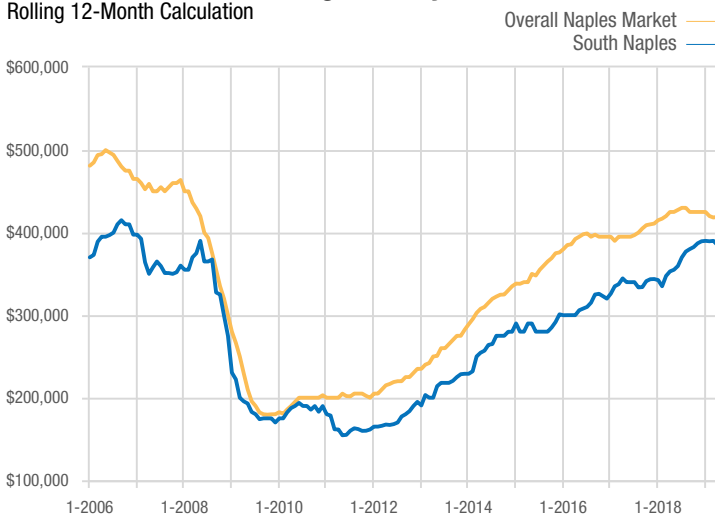
Single Family	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
Key Metrics						
New Listings	80	80	0.0%	378	402	+ 6.3%
Closed Sales	65	71	+ 9.2%	175	202	+ 15.4%
Days on Market Until Sale	91	84	- 7.7%	85	95	+ 11.8%
Median Closed Price*	\$415,000	\$350,000	- 15.7%	\$415,000	\$387,450	- 6.6%
Average Closed Price*	\$523,512	\$468,008	- 10.6%	\$506,722	\$475,975	- 6.1%
Percent of Current List Price Received*	95.7%	95.3%	- 0.4%	95.3%	94.7%	- 0.6%
Inventory of Homes for Sale	444	376	- 15.3%	—	—	—
Months Supply of Inventory	9.7	8.0	- 17.5%	—	—	—

Condo	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
Key Metrics						
New Listings	116	167	+ 44.0%	671	739	+ 10.1%
Closed Sales	104	155	+ 49.0%	337	386	+ 14.5%
Days on Market Until Sale	108	93	- 13.9%	100	92	- 8.0%
Median Closed Price*	\$220,000	\$209,000	- 5.0%	\$210,000	\$211,500	+ 0.7%
Average Closed Price*	\$242,904	\$230,672	- 5.0%	\$235,701	\$237,318	+ 0.7%
Percent of Current List Price Received*	95.1%	94.8%	- 0.3%	95.3%	95.0%	- 0.3%
Inventory of Homes for Sale	735	676	- 8.0%	—	—	—
Months Supply of Inventory	9.7	8.1	- 16.5%	—	—	—

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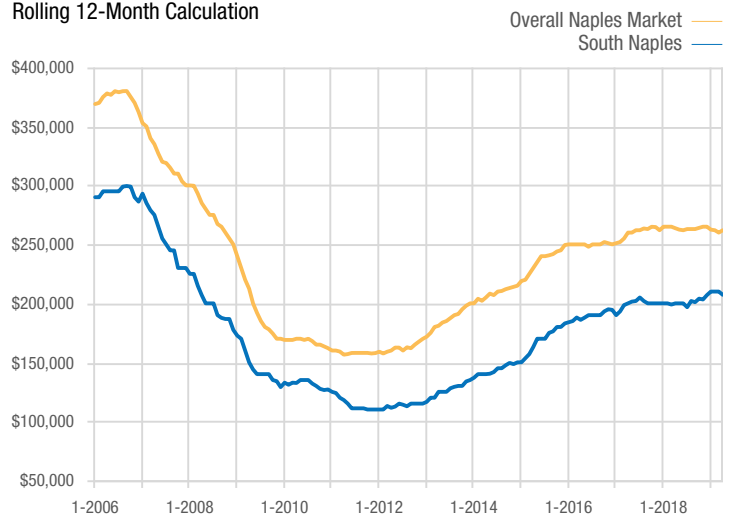
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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Local Market Update – April 2019

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East Naples

34114, 34117, 34120, 34137

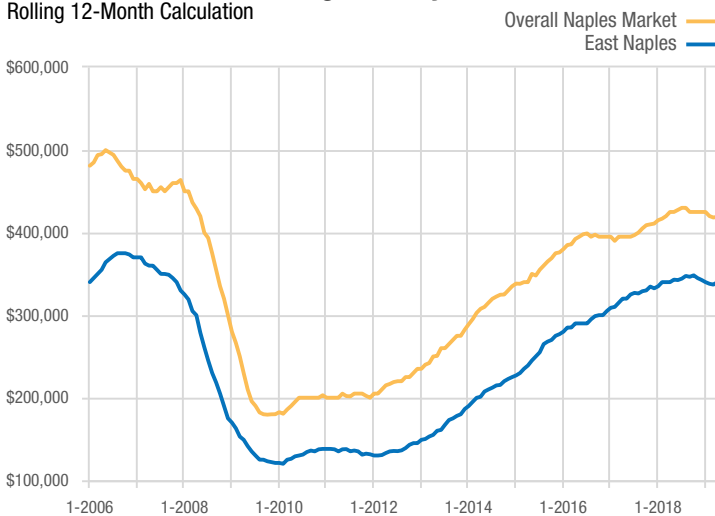
Single Family	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
Key Metrics						
New Listings	189	180	- 4.8%	858	863	+ 0.6%
Closed Sales	129	137	+ 6.2%	466	516	+ 10.7%
Days on Market Until Sale	101	105	+ 4.0%	91	98	+ 7.7%
Median Closed Price*	\$330,000	\$372,500	+ 12.9%	\$345,000	\$337,500	- 2.2%
Average Closed Price*	\$409,198	\$467,592	+ 14.3%	\$404,067	\$420,893	+ 4.2%
Percent of Current List Price Received*	96.2%	96.7%	+ 0.5%	96.2%	96.6%	+ 0.4%
Inventory of Homes for Sale	929	817	- 12.1%	—	—	—
Months Supply of Inventory	8.1	6.7	- 17.3%	—	—	—

Condo	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
Key Metrics						
New Listings	100	96	- 4.0%	408	385	- 5.6%
Closed Sales	66	90	+ 36.4%	207	223	+ 7.7%
Days on Market Until Sale	104	88	- 15.4%	112	98	- 12.5%
Median Closed Price*	\$272,250	\$282,500	+ 3.8%	\$284,900	\$275,000	- 3.5%
Average Closed Price*	\$272,419	\$278,187	+ 2.1%	\$275,149	\$278,279	+ 1.1%
Percent of Current List Price Received*	95.8%	96.3%	+ 0.5%	95.8%	95.8%	0.0%
Inventory of Homes for Sale	484	395	- 18.4%	—	—	—
Months Supply of Inventory	10.9	8.0	- 26.6%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

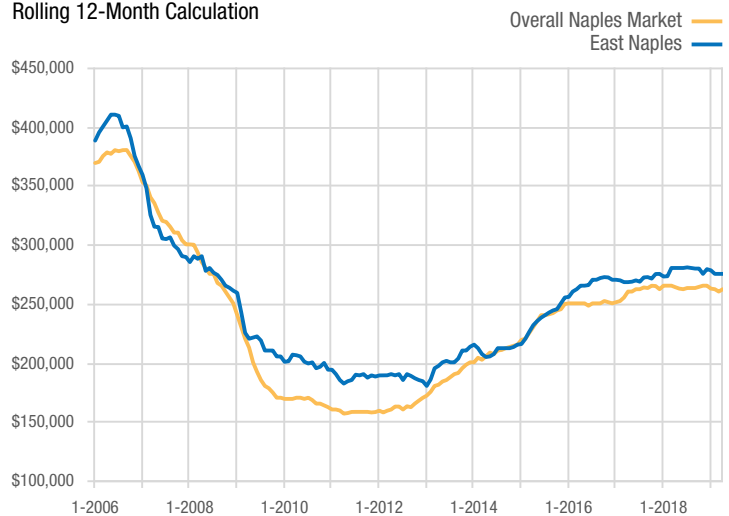
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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Local Market Update – April 2019

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Immokalee / Ave Maria

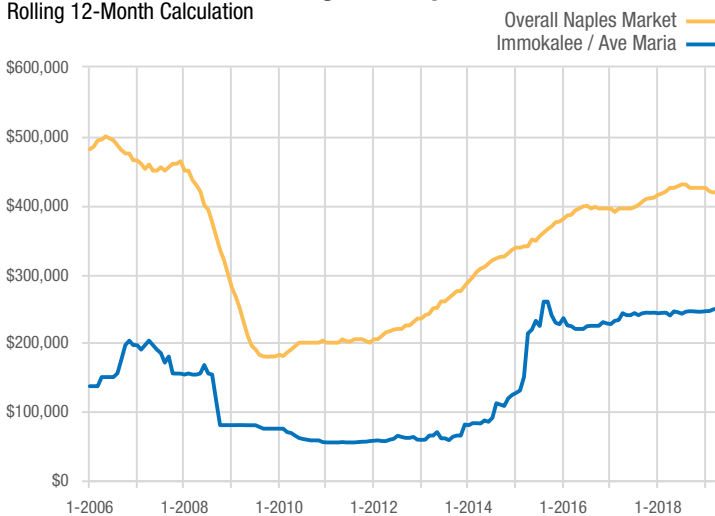
Single Family	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
Key Metrics						
New Listings	23	28	+ 21.7%	105	101	- 3.8%
Closed Sales	13	18	+ 38.5%	41	43	+ 4.9%
Days on Market Until Sale	53	77	+ 45.3%	64	94	+ 46.9%
Median Closed Price*	\$218,531	\$249,500	+ 14.2%	\$218,531	\$250,000	+ 14.4%
Average Closed Price*	\$231,025	\$253,335	+ 9.7%	\$238,129	\$269,744	+ 13.3%
Percent of Current List Price Received*	97.2%	96.6%	- 0.6%	96.2%	96.7%	+ 0.5%
Inventory of Homes for Sale	102	91	- 10.8%	—	—	—
Months Supply of Inventory	10.6	7.5	- 29.2%	—	—	—

Condo	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
Key Metrics						
New Listings	0	3	—	10	9	- 10.0%
Closed Sales	1	2	+ 100.0%	4	7	+ 75.0%
Days on Market Until Sale	126	157	+ 24.6%	223	213	- 4.5%
Median Closed Price*	\$205,000	\$258,000	+ 25.9%	\$211,500	\$200,000	- 5.4%
Average Closed Price*	\$205,000	\$258,000	+ 25.9%	\$184,500	\$197,061	+ 6.8%
Percent of Current List Price Received*	89.5%	96.6%	+ 7.9%	95.0%	98.4%	+ 3.6%
Inventory of Homes for Sale	11	11	0.0%	—	—	—
Months Supply of Inventory	7.7	6.5	- 15.6%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

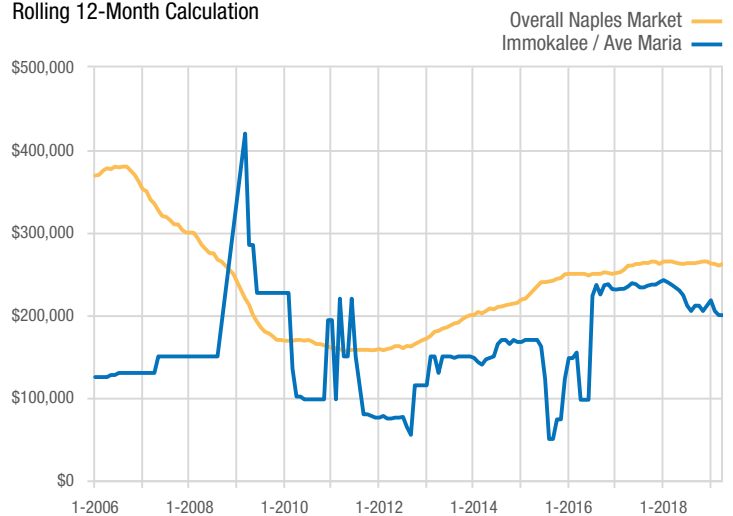
Median Closed Price - Single Family

Rolling 12-Month Calculation



Median Closed Price - Condo

Rolling 12-Month Calculation



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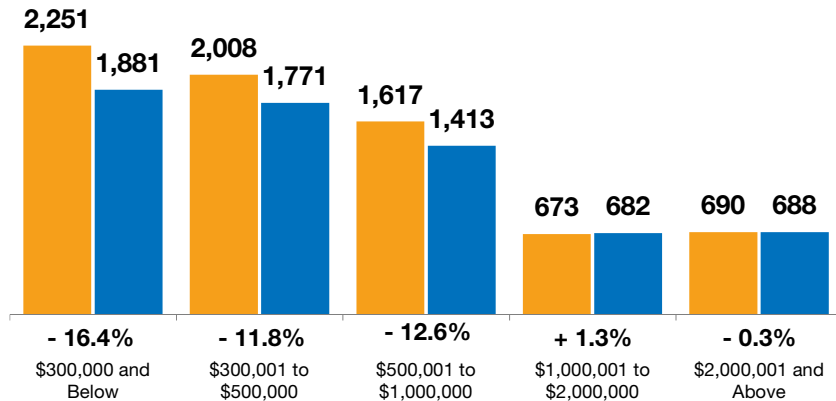
Inventory of Homes for Sale*

The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



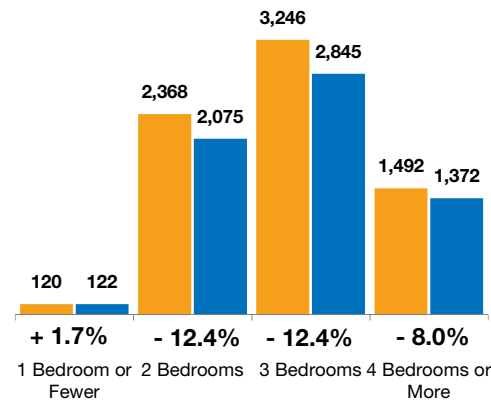
By Price Range

■ 4-2018 ■ 4-2019



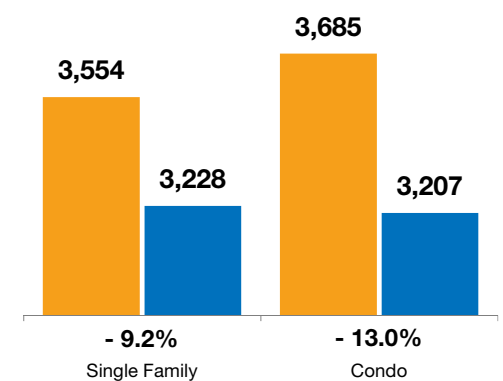
By Bedroom Count

■ 4-2018 ■ 4-2019



By Property Type

■ 4-2018 ■ 4-2019



All Properties

By Price Range	4-2018	4-2019	Change
\$300,000 and Below	2,251	1,881	- 16.4%
\$300,001 to \$500,000	2,008	1,771	- 11.8%
\$500,001 to \$1,000,000	1,617	1,413	- 12.6%
\$1,000,001 to \$2,000,000	673	682	+ 1.3%
\$2,000,001 and Above	690	688	- 0.3%
All Price Ranges	7,239	6,435	- 11.1%

Single Family

4-2018	4-2019	Change	4-2018	4-2019	Change
494	353	- 28.5%	1757	1528	- 13.0%
1,094	1,028	- 6.0%	914	743	- 18.7%
1,045	896	- 14.3%	572	517	- 9.6%
398	422	+ 6.0%	275	260	- 5.5%
523	529	+ 1.1%	167	159	- 4.8%
3,554	3,228	- 9.2%	3,685	3,207	- 13.0%

Condo

By Bedroom Count	4-2018	4-2019	Change
1 Bedroom or Fewer	120	122	+ 1.7%
2 Bedrooms	2,368	2,075	- 12.4%
3 Bedrooms	3,246	2,845	- 12.4%
4 Bedrooms or More	1,492	1,372	- 8.0%
All Bedroom Counts	7,239	6,435	- 11.1%

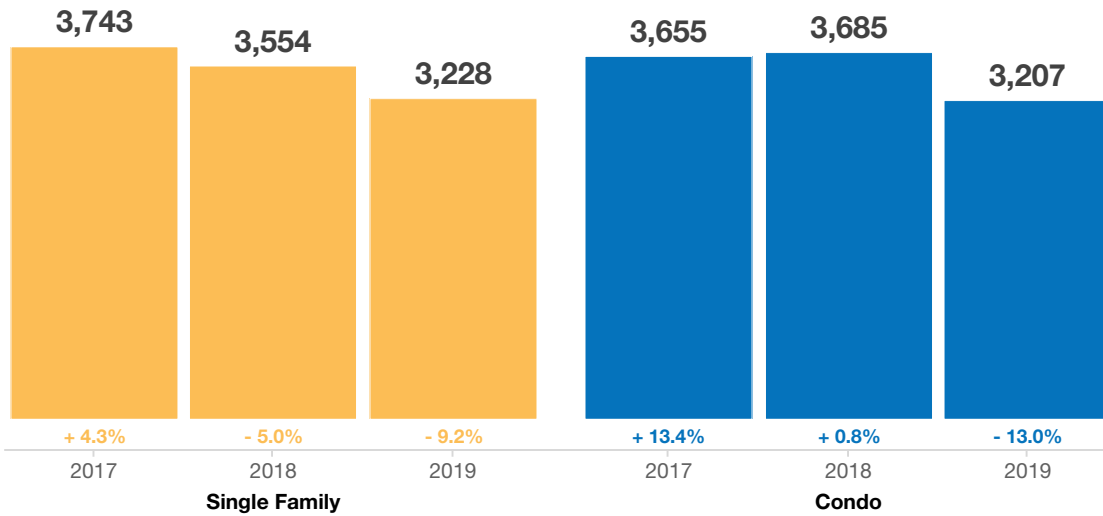
4-2018	4-2019	Change	4-2018	4-2019	Change
21	25	+ 19.0%	99	97	- 2.0%
319	284	- 11.0%	2,049	1,791	- 12.6%
1,810	1,635	- 9.7%	1,436	927	- 35.4%
1,400	1,279	- 8.6%	92	93	+ 1.1%
3,554	3,228	- 9.2%	3,685	3,207	- 13.0%

Inventory of Homes for Sale*

The number of properties available for sale in active status at the end of a given month.

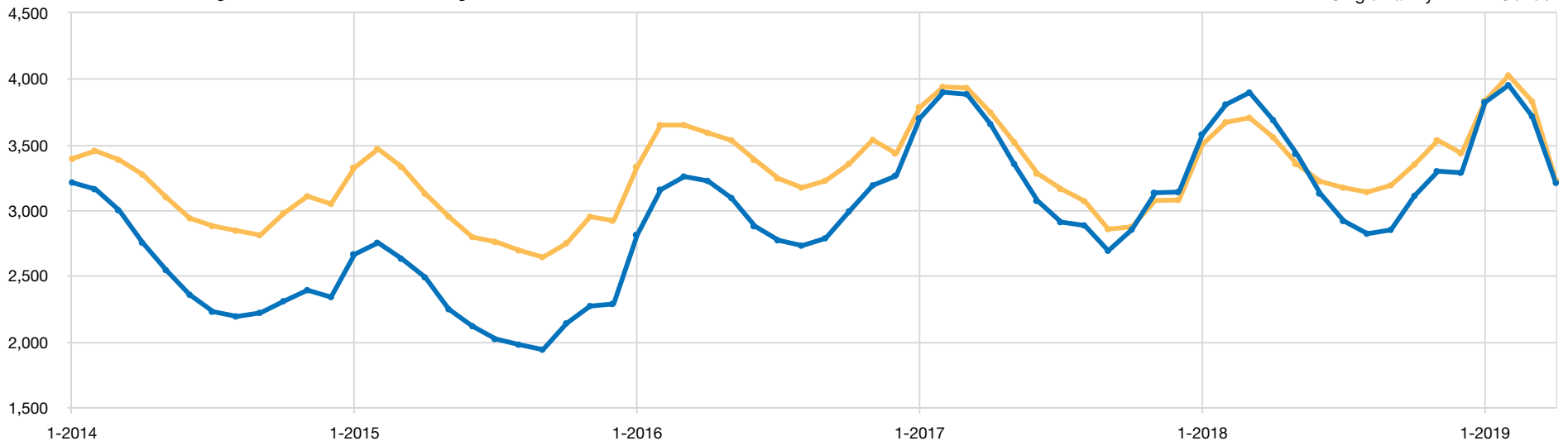


April



Homes for Sale	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2018	3,351	- 4.7%	3,428	+ 2.3%
Jun-2018	3,218	- 1.8%	3,126	+ 1.8%
Jul-2018	3,170	+ 0.3%	2,917	+ 0.3%
Aug-2018	3,137	+ 2.2%	2,820	- 2.2%
Sep-2018	3,188	+ 11.7%	2,849	+ 5.9%
Oct-2018	3,347	+ 16.5%	3,108	+ 9.0%
Nov-2018	3,531	+ 14.9%	3,296	+ 5.2%
Dec-2018	3,432	+ 11.6%	3,284	+ 4.7%
Jan-2019	3,831	+ 9.5%	3,821	+ 6.9%
Feb-2019	4,025	+ 9.7%	3,951	+ 3.9%
Mar-2019	3,827	+ 3.3%	3,713	- 4.7%
Apr-2019	3,228	- 9.2%	3,207	- 13.0%
12-Month Avg	3,440	+ 5.0%	3,293	+ 1.4%

Historical Inventory of Homes for Sale by Month



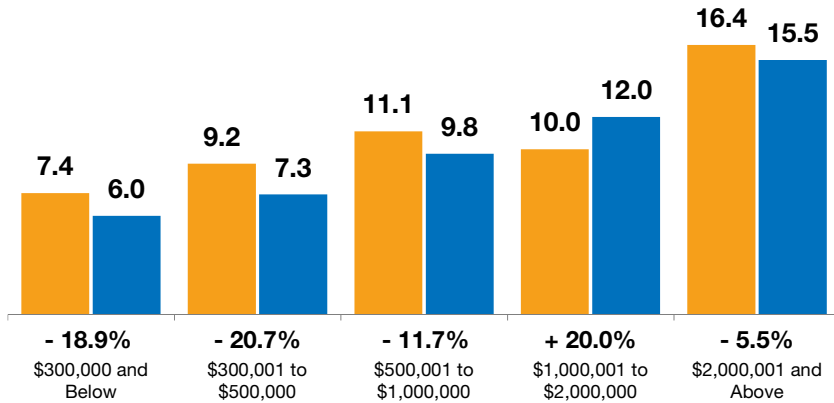
Months Supply of Inventory*

The inventory of homes for sale at the end of the most recent month, divided by the average monthly sales from the last 12 months. **Based on one month of activity.**



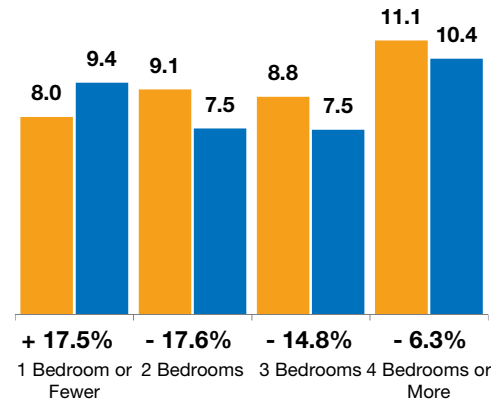
By Price Range

■ 4-2018 ■ 4-2019



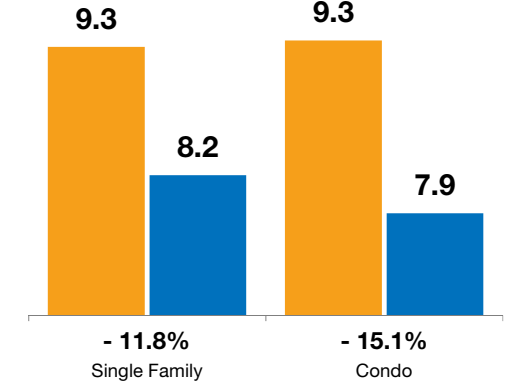
By Bedroom Count

■ 4-2018 ■ 4-2019



By Property Type

■ 4-2018 ■ 4-2019



All Properties

By Price Range

	4-2018	4-2019	Change
\$300,000 and Below	7.4	6.0	- 18.9%
\$300,001 to \$500,000	9.2	7.3	- 20.7%
\$500,001 to \$1,000,000	11.1	9.8	- 11.7%
\$1,000,001 to \$2,000,000	10.0	12.0	+ 20.0%
\$2,000,001 and Above	16.4	15.5	- 5.5%
All Price Ranges	9.3	8.0	- 14.0%

Single Family

	4-2018	4-2019	Change
1 Bedroom or Fewer	5.7	4.1	- 28.1%
2 Bedrooms	8.2	7.1	- 13.4%
3 Bedrooms	10.7	9.3	- 13.1%
4 Bedrooms or More	11.1	12.5	+ 12.6%
All Single Family	9.3	8.2	- 11.8%

Condo

	4-2018	4-2019	Change
1 Bedroom or Fewer	8.1	6.7	- 17.3%
2 Bedrooms	10.6	7.6	- 28.3%
3 Bedrooms	12.0	10.8	- 10.0%
4 Bedrooms or More	8.8	11.3	+ 28.4%
All Condo	9.3	7.9	- 15.1%

By Bedroom Count

	4-2018	4-2019	Change
1 Bedroom or Fewer	8.0	9.4	+ 17.5%
2 Bedrooms	9.1	7.5	- 17.6%
3 Bedrooms	8.8	7.5	- 14.8%
4 Bedrooms or More	11.1	10.4	- 6.3%
All Bedroom Counts	9.3	8.0	- 14.0%

	4-2018	4-2019	Change
1 Bedroom or Fewer	9.5	11.4	+ 20.0%
2 Bedrooms	8.3	7.0	- 15.7%
3 Bedrooms	8.2	7.2	- 12.2%
4 Bedrooms or More	11.5	10.2	- 11.3%
All Single Family	9.3	8.2	- 11.8%

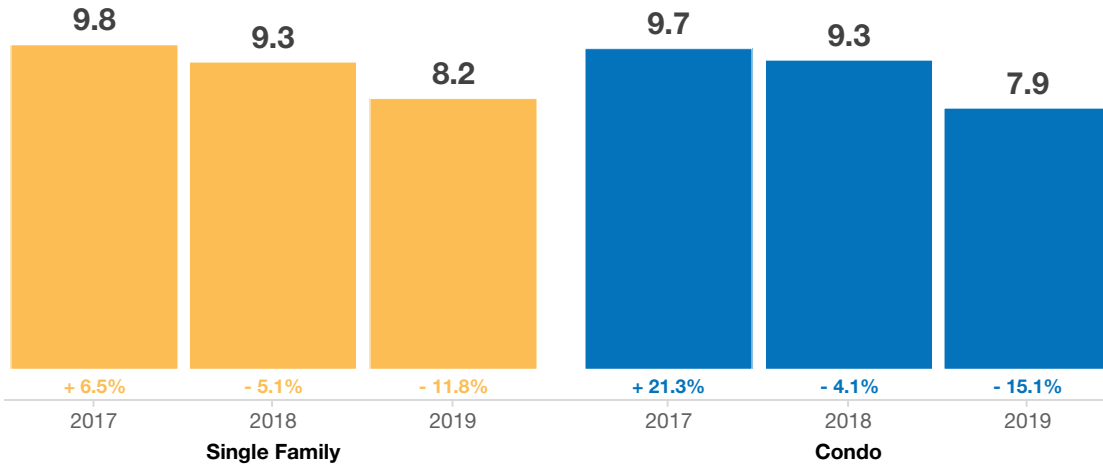
	4-2018	4-2019	Change
1 Bedroom or Fewer	7.5	8.7	+ 16.0%
2 Bedrooms	9.3	7.6	- 18.3%
3 Bedrooms	9.8	7.9	- 19.4%
4 Bedrooms or More	7.1	13.1	+ 84.5%
All Condo	9.3	7.9	- 15.1%

Months Supply of Inventory*

The inventory of homes for sale at the end of a given month, divided by the average monthly closed sales from the last 12 months.



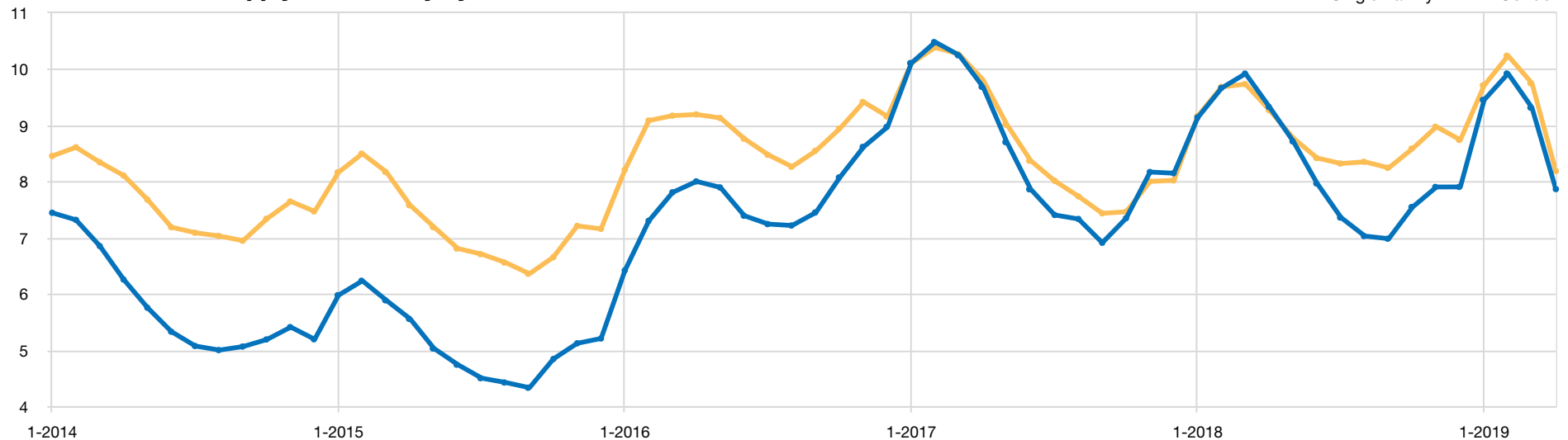
April



Months Supply	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2018	8.8	- 2.2%	8.7	0.0%
Jun-2018	8.4	0.0%	8.0	+ 1.3%
Jul-2018	8.3	+ 3.8%	7.4	0.0%
Aug-2018	8.4	+ 9.1%	7.0	- 4.1%
Sep-2018	8.2	+ 10.8%	7.0	+ 1.4%
Oct-2018	8.6	+ 14.7%	7.5	+ 2.7%
Nov-2018	9.0	+ 12.5%	7.9	- 3.7%
Dec-2018	8.7	+ 8.8%	7.9	- 2.5%
Jan-2019	9.7	+ 5.4%	9.5	+ 4.4%
Feb-2019	10.2	+ 5.2%	9.9	+ 2.1%
Mar-2019	9.8	+ 1.0%	9.3	- 6.1%
Apr-2019	8.2	- 11.8%	7.9	- 15.1%
12-Month Avg*	8.9	+ 4.3%	8.2	- 2.0%

* Months Supply for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

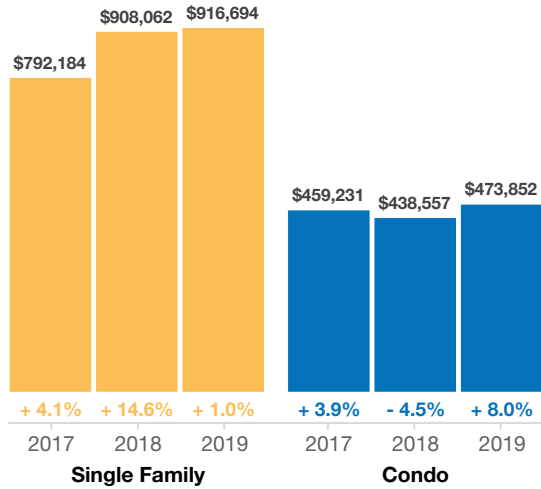


Average Closed Price*

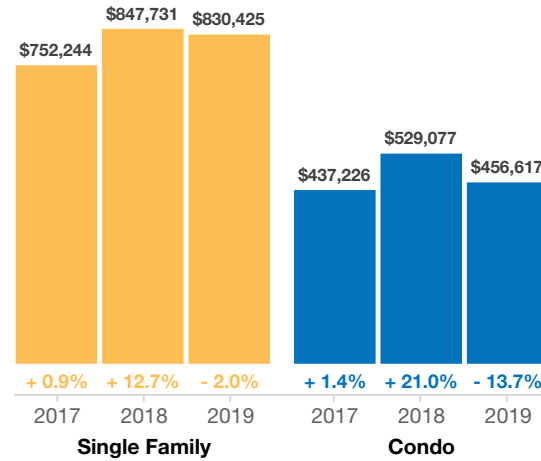
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



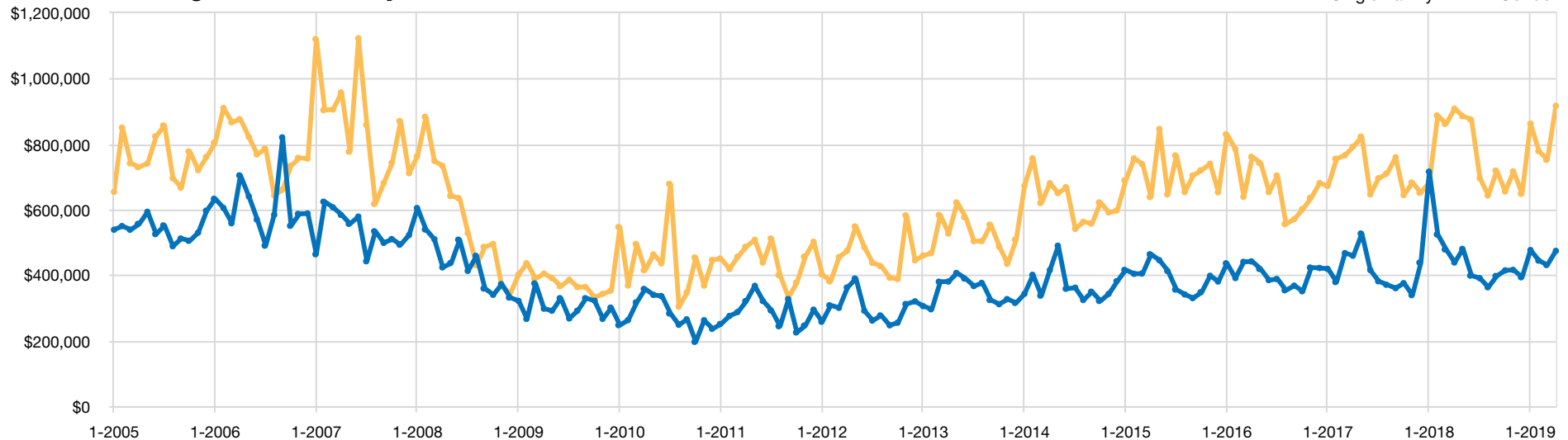
Year to Date



Average Closed Price	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2018	\$885,127	+ 7.6%	\$479,980	- 8.9%
Jun-2018	\$875,373	+ 35.4%	\$398,472	- 4.1%
Jul-2018	\$696,062	+ 0.1%	\$390,583	+ 2.5%
Aug-2018	\$643,153	- 9.4%	\$362,915	- 2.1%
Sep-2018	\$718,966	- 5.4%	\$397,122	+ 10.3%
Oct-2018	\$655,240	+ 1.7%	\$414,316	+ 10.4%
Nov-2018	\$716,408	+ 5.0%	\$415,882	+ 22.7%
Dec-2018	\$648,339	- 0.5%	\$393,409	- 10.2%
Jan-2019	\$862,493	+ 26.1%	\$476,483	- 33.4%
Feb-2019	\$778,812	- 12.2%	\$444,368	- 15.2%
Mar-2019	\$751,913	- 12.7%	\$430,856	- 9.9%
Apr-2019	\$916,694	+ 1.0%	\$473,852	+ 8.0%
12-Month Avg*	\$772,751	+ 2.6%	\$426,633	- 7.1%

* Average Closed Price for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Average Closed Price by Month



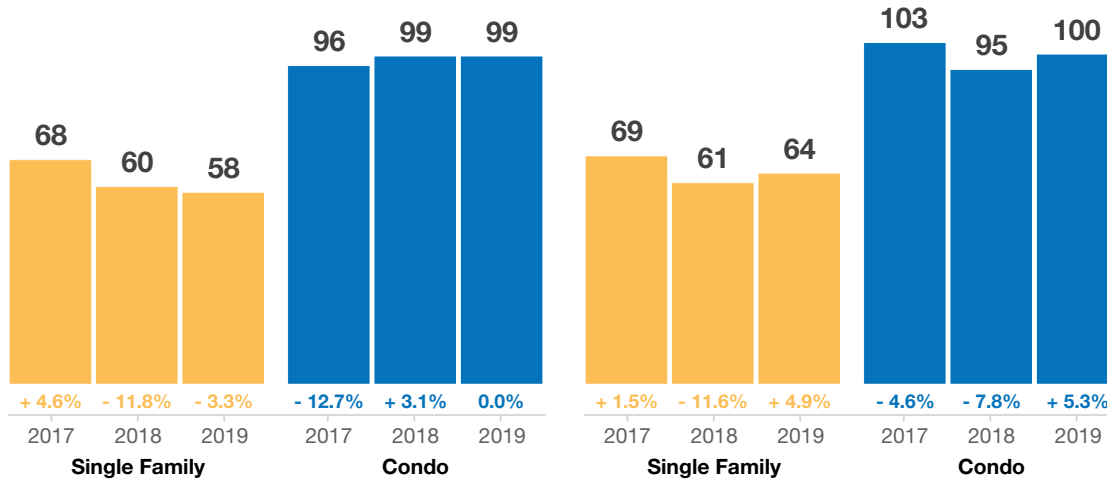
Housing Affordability Index*



This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Condo	Year-Over-Year Change
May-2018	62	-7.5%	99	-2.0%
Jun-2018	62	-12.7%	103	-4.6%
Jul-2018	63	-11.3%	105	-7.9%
Aug-2018	66	-4.3%	107	-7.0%
Sep-2018	68	+7.9%	111	-6.7%
Oct-2018	57	-17.4%	92	-17.9%
Nov-2018	60	-9.1%	98	-13.3%
Dec-2018	68	-1.4%	106	-6.2%
Jan-2019	71	+10.9%	104	+18.2%
Feb-2019	67	+8.1%	102	+3.0%
Mar-2019	66	+10.0%	96	+2.1%
Apr-2019	58	-3.3%	99	0.0%
12-Month Avg	64	-3.0%	102	-3.8%

Historical Housing Affordability Index by Month

