



Market Update

GREETINGS FROM STEVE AND JULIA!

A big "Thank You" to our customers for your business!

Julia and I want to give back and make a difference.

When you list and sell your home with us, we will donate a portion of the sales commission toward **BREAST CANCER RESEARCH**.

This is a win-win: Hire a top agent and also help fight breast cancer!

Please contact me with any and all questions.

NAPLES AREA: AS DESIRABLE AS EVER

The Naples area housing market ended the year strong. Sellers, whose confidence in the Naples housing market was demonstrated in a 26% increase in new listings for December; as well as buyers, whose appreciation of the increased inventory resulted in a 7.4% increase in pending sales during December, reaped the benefits of a housing market that is delivering on its reputation. A significant year-end achievement was that 10,090 properties had gone under contract (pending) and 7,966 homes transferred ownership (closed). For December, overall closed sales increased 4.6% to 594 closed sales from 568 closed sales in December 2023 (57.9% were cash sales). Overall inventory increased 35.7% to 5,695 properties from 4,198 properties in December 2023. With more options for buyers, days on the market increased 42.4% to 84 days compared to 59 days in December 2023. The December report also showed 1,076 price decreases for the month, making properties more attractive for buyers during season.

BONITA / ESTERO: DECEMBER ACTIVITY

The Bonita Springs/Estero Realtors® reported December 2024 figures as compared to December 2023: For single-family homes: new listings were up 23% and pending sales were also up by 58.7%. The median sales price of \$689,950 was down by 9.5% and the average sales price of \$929,597 was up 1.5%. Inventory was up 33.3% to 725 single-family homes for a 6.6-months' supply. For Condominiums: new listings were up 38%, and pending sales were up by 15.6%. The median sales price was down 10.2% to \$424,250 and the average sales price was \$587,421, down 9.1%. Inventory was up 66.7% to 857 condos for a 9.7-months' supply. On average, sellers received 95% of list price for single-family homes and 95.2% for condominiums.

MARCO ISLAND AREA: INVENTORY UP, SALES UP

The Marco Island Area Assoc. of Realtors® reported December 2024 figures as compared to December 2023: Listings of single family homes were up 4%, condo listings were up 21% and lot listings were down 25%, for a total of 588 listings. Closed sales of single family homes were up 18% and condos were up 7%. The median sales price for homes was up 1%, condos were down 4% and lots were down by 15%. The total sales volume for 2024 was \$67M compared to \$64M in 2023.

FLORIDA: INVENTORY UP, PRICES EASE

As 2024 ended, Florida's housing market continued to show more new listings as well as stabilizing median prices. In December, closed sales of single-family homes statewide totaled 20,784, up 12.8% from December 2023, while existing condo-townhouse sales totaled 7,169, down only 0.5% year-over-year. The statewide median sales price for single-family existing homes was \$415,000, up 1.2% from the previous year, and for condo-townhouse units was \$315,000, down 4.5% over the year-ago figure.

USA: EXISTING-HOME SALES UP

Existing-home sales rose 2.2% in December to a seasonally adjusted annual rate of 4.24 million, the strongest pace since February 2024 (4.38 million). Sales grew 9.3% from one year ago, the largest year-over-year gain since June 2021 (+23.0%). The median existing-home sales price progressed 6.0% from December 2023 to \$404,400, the 18th consecutive month of year-over-year price increases and biggest year-over-year growth since October 2022 (+6.5%). The inventory of unsold existing homes dropped 13.5% from the previous month to 1.15 million at the end of December, or the equivalent of 3.3 months' supply at the current monthly sales pace.

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Voted "Naples Best"!

Sources: The Bonita Springs-Estero REALTORS®/SWFLMLS, Naples Area Board of REALTORS®, National Assoc. of REALTORS®, Florida REALTORS®, Marco Island Area Assoc. of REALTORS®

If your property is currently listed with another broker, this is not a solicitation of that listing.
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