

## FOR IMMEDIATE RELEASE

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## January Housing Market Shines with Opportunities

Naples, Fla. (February 21, 2025) – The numbers don't lie, and that is good news for buyers and sellers navigating the Naples real estate market. According to the January 2025 Market Report by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), overall closed sales in Naples increased 12 percent in January to 551 closed sales from 492 closed sales in January 2024. And while annual appreciation has quieted down compared to 2021 and 2022, the median closed price in January increased 9.4 percent to \$659,000 from \$602,000 in January 2024. (The median closed price is the point where 50 percent of all homes sold were below the figure and 50 percent sold were above the figure.)

“The 22.6 percent increase in new listings during January is a signal that sellers are confident in how well our market is performing,” said Jillian Young, President, Premiere Plus Realty. “For buyers, this means more choices than they ever had during any month in the last five years.”

### Delayed Gratification

“Last January, it took an average of 61 days to sell a home,” said Mike Hughes, Vice President and General Manager for Downing-Frye Realty, Inc. “And now, according to the report, we are up to 92 days on the market. This is still lower than where we were in January 2020 [107 DOM], before the pandemic.”

Overall pending sales decreased 8 percent in January to 933 pending sales compared to 1,010 pending sales in January 2024. Incidentally, there were 892 pending sales in January 2020, when home values were half of what they are today.

“Home sales by out-of-state buyers are lagging a little because sales are still soft in many northern states,” said Hughes. “Despite this, the January report indicates a very healthy first month of the year for real estate.”

According to Wes Kunkle, President and Managing Broker at Kunkle International Realty, “Many sellers also delayed putting their homes on the market earlier this year because they were unwilling to give up a 3 percent mortgage rate. But I think more people are beginning to accept that 6 to 7 percent interest rates are the norm now.”

Young responded by stating, “There was a dip in interest rates finally during September, and I think many people who were on the fence were expecting another decrease last year. When the new administration took office this January, some buyers realized that dip wasn’t coming as promised. That’s about when we saw a big increase in new listings during January.”

### **Setting the Stage**

January’s inventory increased 39.5 percent to 6,808 properties compared to 4,881 properties in January 2024. Despite the median closed price increasing, the January report also showed 2,668 price decreases in January. Lower home prices can be an opportunity for buyers, but sellers may face more competition.

The increase in inventory may compel buyers to take more time to make a purchase decision due to having more options. It also puts pressure on sellers to be flexible with their price and terms because they are now competing with other sellers in a "buyer's market" where buyers have more bargaining power.

“For homeowners who enjoyed significant gains in equity over the last five years and want to sell, this market can be tricky,” said Young. “Working with a REALTOR® who can help you price your property correctly is very important because, even though values continue to rise, the added competition from new listings and price decreases means you must be willing to consider negotiating with buyers.”

“If you haven’t had many showings, it probably means your home is priced too high,” said Adam Vellano, Managing Director of South and Southwest Florida at Compass Florida. “Just because it’s paradise doesn’t mean your home will sell for what you might have sold it for three years ago. The window for pandemic pricing has closed.”

“Plus, buyers today have more ownership costs to consider, especially when it comes to expenses like insurance and taxes,” said Young.

“Our market faced six strong headwinds last year,” said Hughes. “Insurance, interest rates, the election, inflation, anti-trust suits, hurricanes, and educating the public on new buyer-broker agreements.”

The NABOR® January 2025 Market Report provides comparisons of single-family home and condominium sales (via the Southwest Florida MLS), price ranges, and geographic segmentation and includes an overall market summary. NABOR® sales statistics are presented in chart format, including these overall (single-family and condominium) findings for 2025:

CATEGORIES	JAN 2024	JAN 2025	CHANGE (percentage)
Total closed sales (month/month)	492	551	+12.0%
Total pending sales (homes under contract) (month/month)	1,010	933	-8.0%
Median closed price (month/month)	\$602,500	\$659,000	+9.4%
New listings (month/month)	1,822	2,233	+22.6%
Total active listings (inventory)	4,881	6,808	+39.5%
Average days on market (month/month)	61	92	+50.8%
Single-family closed sales (month/month)	249	301	+20.9%
Single-family median closed price (month/month)	\$750,000	\$800,000	+6.7%
Single-family inventory	2,470	3,224	+30.5%
Condominium closed sales (month/month)	243	250	+2.9%
Condominium median closed price (month/month)	\$479,000	\$466,000	-2.7%
Condominium inventory	2,411	3,584	+48.7%

### Market Report Standouts

According to the January Market Report, closed sales of condominiums increased 2.9 percent compared to the single family home market, which had a 20.9 percent increase in closed sales. Further, the median closed price for condominiums decreased in January 2.7 percent to \$466,000 from \$479,000 in January 2024. But there was an increase in inventory for condominiums in January – 48.7 percent – to 3,584 condominiums from 2,411 condominiums in January 2024.

The January report also showed 553 properties in inventory in the \$300,000 and below market, which is an 84.3 percent increase compared to 300 properties in January 2024. Interestingly, inventory in the \$5 million and above market increased 19.7 percent in January to 499 properties from 417 properties in January 2024.

The North Naples area (34109, 34110, 34119) commanded the highest sales activity – a 5 percent increase – of all areas tracked by NABOR® during January. Median closed prices for single family homes in this area increased 13.4 percent to \$730,000 from \$644,000, while median closed prices for condominiums decreased 8.4 percent to \$466,000 from \$508,500 in January 2024.

The median closed price of condominiums located in Central Naples (34104, 34105, 34116) experienced the deepest decrease in January, 13.5 percent, to \$311,250 from \$360,000 in January 2024.

**Note:** Broker analysts for NABOR® have chosen to spotlight median closed prices rather than average sales prices during discussions because one large sale (e.g., \$20 million) during the month can skew the average sales price data, which will not produce a true reflection of what the average price is in the Naples market.

If you are considering buying or selling your home, look to a Naples REALTOR® who can provide an accurate market comparison and give you expert advice on how to capitalize on today's market

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