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March Housing Market: Negotiate Your Way Into Paradise

Naples, Fla. (April 25, 2025) – Brokers reviewing the March 2025 Market Report by the Naples Area Board of REALTORS® (NABOR®), which tracks home listings and sales within Collier County (excluding Marco Island), agree that the Naples area housing market has become a buyer’s market – where the supply exceeds the demand – as reflected in a 36.1 percent increase in overall inventory to 7,483 properties from 5,500 properties in March 2024. Overall closed sales decreased 9.3 percent in March to 820 closed sales from 904 closed sales in March 2024, putting pressure on sellers to drop prices before season ends. Even with 3,305 price decreases reported during March – the highest on record – overall pending sales decreased 7.3 percent to 1,212 pending sales from 1,300 pending sales in March 2024.

“This is good news for buyers as there are more choices, less competition and better terms to be negotiated,” said Sherry Stein, CRB, Managing Broker, Berkshire Hathaway HomeServices. “Sellers should expect a home to be on the market longer now and are being encouraged to entertain offers and contingencies.”

Inventory levels finally exceeded pre-Covid levels in March – 7,483 properties vs. 6,829 properties in March 2019. With more options for buyers to consider, days on market for March increased 26.5 percent to 86 days from 68 days in March 2024. Plus, the 5.1 percent increase in new listings during March to 1,617 new listings from 1,538 new listings in March 2024 has pushed our market to 11.4 months of inventory compared to 7.7 months of inventory in March 2024.

As Mike Hughes, Vice President and General Manager for Downing-Frye Realty, Inc. proclaimed upon reviewing the report, “For buyers, this is a rare opportunity to negotiate your way into paradise.”

It’s Paradise, Not Fantasyland

According to Cindy Carroll of Carroll & Carroll Appraisers & Consultants, LLC, “Sellers who purchased a property in Naples at the top of the market during the pandemic and did major home renovations may not get back all the money they put in.” But she admits that there are exceptions depending on where the home is located. “Some neighborhoods in Aqualane Shores, Old Naples, off Crayton, and in Lake Park

are oversaturated with spec homes, which is hurting the resale market. If you’ve been waiting months to get your price thinking things will be better, that’s not a good strategy today.”

Several brokers reviewing the March report, including Ryan Bleggi, 2022 NABOR® President and Managing Broker for John R. Wood Properties, listened intently as Carroll announced that she is seeing a half percent decrease in home values each month in some market areas and predicts the market decline rate may be up to 1 percent a month by the end of summer.

Bleggi responded, “Sellers who are goal oriented should look at the sold price of the most recent closing in their neighborhood. With the supply of homes for sale on the rise, those chasing the market with small price decreases each month will be disappointed. But those willing to sell for fair market value are going to get ahead of the market, sell faster, and net a high return.”

Priced to Sell with a Profit

While the median closed price barely changed compared to last March, a .1 percent increase to \$650,000 from \$649,450 in March 2024, it decreased 2.4 percent compared to February’s median closed price of \$666,250. The median closed price of single-family homes reported no change in price year over year, \$770,000. But the median closed price of condominiums decreased 7.1 percent to \$486,000 from \$523,000 in March 2024.

“Holding out for months to get a price that is aspirational is not a good profit-making strategy in today’s market,” said Bleggi. “Consider the cost to maintain a home that doesn’t sell for months versus accepting a reasonable offer that provides a nice profit and avoids months of frustration.”

Brokers identified the top issues contributing to slow sales today: economic uncertainty, sellers who aren’t willing to lower the price, homeowners unwilling to let go of a low mortgage rate, and buyers on the fence because they believe prices are going to drop drastically.

The NABOR® March 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	MAR 2024	MAR 2025	CHANGE (percentage)
Total closed sales (month/month)	904	820	-9.3%
Total pending sales (homes under contract) (month/month)	1,300	1,212	-7.3%
Median closed price (month/month)	\$649,450	\$650,000	+0.1%
New listings (month/month)	1,538	1,617	+5.1%
Total active listings (inventory)	5,500	7,483	+36.1%
Average days on market (month/month)	68	86	+26.5%
Single-family closed sales (month/month)	461	407	-11.7%

Single-family median closed price (month/month)	\$770,000	\$770,000	0%
Single-family inventory	2,713	3,504	+29.2%
Condominium closed sales (month/month)	443	413	-6.8%
Condominium median closed price (month/month)	\$523,000	\$486,000	-7.1%
Condominium inventory	2,787	3,979	+42.8%

Pulling Back the Curtain

“The MLS does not capture all the information,” said Jeff Jones, Broker at Keller Williams Naples. “For example, the percent of list price received was reported as 94.7 percent in March, but that’s the last list price to sale, not the first price the home went on the market for when it was originally listed. There may have been multiple price drops between those dates, and it might have been pulled off the market during the summer too. The MLS also does not capture pertinent data on homes that will be financed, which may include a seller credit or buydown on closing costs.”

An MLS does not capture 100 percent of new home sales from developers either. According to Mike Bone, Area Sales Manager, D.R. Horton, “Builders are seeing a 25 percent cancellation rate due to credit issues after the buyer pre-qualifies. Even with interest rate buydowns, major developers in some parts of Florida are reporting shrinking profit margins.”

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 conditions. A REALTOR® can ensure your next purchase or sale in the Naples area is a success. Search for your dream home and find a Naples REALTOR® on Naplesarea.com.

The Naples Area Board of REALTORS® (NABOR®) is an established organization (Chartered in 1949) whose members have a positive and progressive impact on the Naples community. NABOR® is a local board of REALTORS® and real estate professionals with a legacy of over 75 years serving 8,500 plus members. NABOR® is a member of Florida Realtors® and the National Association of REALTORS®, which is the largest association in the United States with more than 1.4 million members and over 1,200 local boards of REALTORS® nationwide. NABOR® is structured to provide programs and services to its membership through various committees and the NABOR® Board of Directors, all of whom are non-paid volunteers.

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