



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 or when you buy 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: BUYERS' MARKET

The Naples Area Board of Realtors® reported March 2025 figures as compared to March 2024: Inventory increased 36.1% to 7,483 properties from 5,500 properties in March 2024, overall closed sales decreased 9.3% to 820 closed sales from 904 closed sales in March 2024, pending sales were down by 7.3%, and new listings were up by 5.1%. The median closed sales price for single-family homes was \$770,000 (exactly the same as the year-ago figure), and for condominiums was \$486,000, down 7.1% from March 2024.

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. With more options for buyers to consider, days on market for March increased 26.5% to 86 days from 68 days in March 2024.

BONITA/ESTERO: MARCH ACTIVITY

The Bonita Springs/Estero Realtors® reported March 2025 figures as compared to March 2024: For single-family homes, new listings were up 6.7% and pending sales were up by 11.3%. The median sales price of \$685,000 was down 3.8% and the average sales price of \$853,820 was down 5.4%. Inventory was up 31.9% to 919 single-family homes for 8.2-months supply. For Condominiums, new listings were up 13.8% and pending sales were also up by 13.8%. The median sales price was down 21% to \$415,000 and the average sales price was \$510,721, down 15.5%. Inventory was up 46.4% to 1,132 condos for 12.8-months supply. On average, sellers received 95.4% of list price for single-family homes and 95.5% for condominiums in March.

MARCO ISLAND AREA: INVENTORY UP, SALES DOWN

The Marco Island Area Assoc. of Realtors® reported March 2025 figures as compared to March 2024: Inventory was up 23%; the number of properties sold was down 13%; the average days on market was up 4%; and the dollar volume sold was \$135.4M, down 11% from the year before. In March, the median sales price for homes was \$1.7M and for condos was \$715K.

FLORIDA: INVENTORY UP

In March 2025, closed sales of existing single-family homes statewide totaled 23,128, down 1.3% year-over-year, while existing condo-townhouse sales totaled 8,414, down 9.8% over March 2024. The statewide median sales price for single-family existing homes in March was \$412,500, down 1.9% from the previous year, and for condo-townhouse units was \$315,000, down 4.5% over the year-ago figure. Inventory (active listings) for both property categories rose in March. Single-family existing homes were at a 5.5-months' supply while condo-townhouse properties were at a 10.1-months' supply.

USA: EXISTING HOMES SALES RECEDE

Existing-home sales slipped 5.9% in March to a seasonally adjusted annual rate of 4.02 million. Sales slowed 2.4% from one year ago. The median existing-home sales price climbed 2.7% from March 2024 to \$403,700, an all-time high for the month of March and the 21st consecutive month of year-over-year price increases. The inventory of unsold existing homes jumped 8.1% from the previous month to 1.33 million at the end of March, or the equivalent of 4.0 months' supply at the current monthly sales pace. The median existing-home price for all housing types in March was \$403,700, up 2.7% from one year ago (\$392,900).

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