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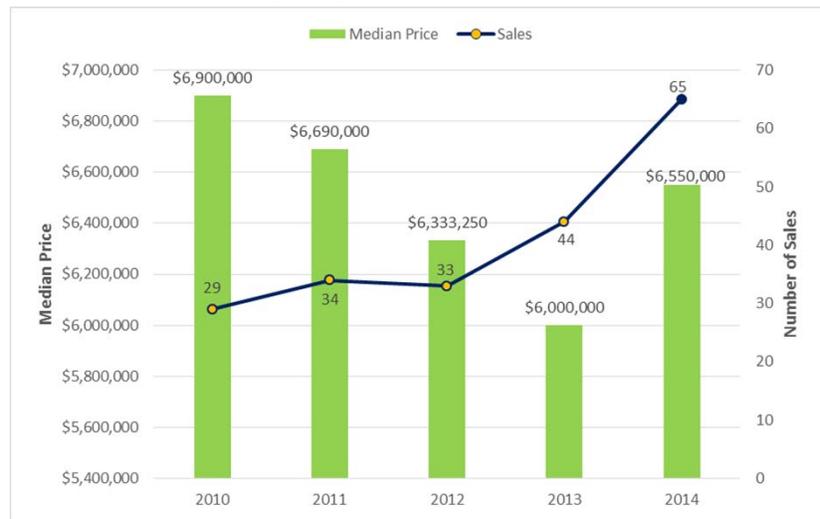
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MARKET SNAPSHOT

QUICK STATS

Active Listings	117
Median List Price	\$7,550,000
Median Size	7,188 sf
Median DOM	144
Sold (2014)	65
Median Sales Price	\$6,550,000
Median Size	6,554 sf
Median DOM	171

SINGLE FAMILY \$5,000,000 AND ABOVE IN LEE/COLLIER



A \$68,000,000 listing and \$80,000,000 pocket listing for Naples beachfront homes have drawn headlines recently. In fact, the pocket listing has become the worst kept secret in the local brokerage community. Of course, it's not intended to be kept secret...only seem like it. It's akin to an intentional leak in politics. We only know about it because the broker wants us to know, and spread the word to other markets. Having the perception of exclusivity is part of the allure.

While those homes draw the headlines, the reality is that the majority of the \$5,000,000+ single family market is \$10,000,000 and below. Of the 65 sales in 2014 (YTD) only 11 of them exceed \$10,000,000. Not surprisingly, 59 of the 65 sales (91%) were in Naples. Of the 12 pending sales, 10 are in Naples and the other 2 contracts are for properties on Marco Island. Of the 117 active listings, 90 are in Naples (77%).

Although this market segment is clearly dominated by Naples, keep watch for Bonita Beach. The most recent beachfront sale is a new home sold for \$4,850,000. With new construction all over Bonita Beach (and several pre-sold homes not in the MLS), the \$5,000,000 and above market will soon have a new player. The increase in sales pace (47% YTD over 2013) and increasing median price (9.17%) suggest a strong 2015 for this market.



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WORTHY OF NOTE:

- 22 months of inventory
- 9.17% median price increase 2013 to 2014
- On pace for 68 sales in 2014

For more information, contact us at: info@MHSappraisal.com