



## MARKET SNAPSHOT

### Top 10 SWFL Residential Sales for 1<sup>st</sup> Quarter 2017



(Sale #1 – 1770 Galleon Drive)

**1.) 1770 Galleon Drive – \$14,750,000**

This sale reflects an incredible contemporary modern Port Royal home built in 2014 by BCB Homes. The house offers 9,141 sq. ft. of air-conditioned space and is loaded with custom fixtures and finishes. There is climate-controlled parking for 5 cars and an 80' floating dock on Galleon Cove. It's everything the price implies.

**2.) 81 Seagate Drive #2201 - \$14,750,000**

The top spot was a tie, with the ENTIRE 22<sup>nd</sup> floor of the Seasons at Naples Cay matching the price for 1770 Galleon Drive. This was a benchmark sale for the Naples condo market and the sale definitely generated headlines

(<http://www.news-press.com/story/news/2017/03/22/penthouse-condo-sale-shatters-naples-record/99499588/>).

The unit has 11,698 sq. ft of living area and from the look of the floor plan, the new occupants could easily get lost.

**3.) 3550 Gordon Drive - \$13,075,000**

It pays to have beachfront property. This 2001-built 4,825 sq. ft. house is certainly a nice use of the site, but its contribution to the overall price is limited. The real price driver was the nearly

three-quarter acre site with more than 150 linear feet on the beach in Port Royal.

**4.) 10241 Gulf Shore Drive - \$12,000,000**

We move to North Naples for fourth place but we're staying on the beach. This beachfront property is nearly three-quarters of an acre and features a 7,000 sq. ft. house built in 2008. Again, the 100 linear feet on Vanderbilt Beach was the real draw.

**5.) 109 Inagua Lane - \$11,600,000**

We're breaking out of Naples!!! Not for long. The fifth spot belongs to a 2016-built elevated modern home in Barefoot Beach in Bonita Springs. The house is sited on 1.5 lots directly on the beach and is spectacularly appointed. With four levels and a separate guest cabana, there's plenty of room to spread out.

**6.) 1527 Galleon Drive - \$8,275,000**

Back to Galleon Drive in Port Royal...apparently, that's a nice neighborhood? A 1999 house with 6,877 sq. ft. of living space closed escrow just three days into the year. The house is great, but the price was really about securing 150 linear feet directly on Naples Bay

**7.) 271 1<sup>st</sup> Avenue N - \$8,000,000**

8Mil just doesn't get what it once did. This 2016-



(Sale #10 – 1877 6<sup>th</sup> Street S)

built London Bay constructed home is not even on the beach. It's one block off the beach in Olde Naples on a 14,810 sq. ft. lot. For a change of pace, this sale was more about the house than the site. The 5,727 sq. ft. home includes a cabana, a variety of indoor and outdoor living spaces, and a plethora of custom finishes.

**8.) 175 11<sup>th</sup> Avenue S - \$7,500,000**

We're staying one block off the beach in Olde Naples with the eighth place sale in SWFL. The original house, built circa 1920, is known as the Wedding Cottage and is a Naples landmark. The 17,424 sq. ft. site contains the Wedding Cottage, two one-bedroom cottages, and a newly constructed 2-car carriage house.

**9.) 11400 Dickey Lane - \$7,500,000**

Lee County is getting in the mix! This newly-built Captiva house consists of 5,177 sq. ft. of living space, a 4-car garage, and a design flair to match its Captiva Village location. The 260 foot pier with entertaining platform and two boat lifts on Pine Island Sound have a lot to do with the price.

**10.) 1877 6<sup>th</sup> Street S - \$7,350,000**

The final spot in our Top Ten goes to another new construction home, this time in the Naples community of Aqualane Shores. The 5,808 sq. ft. coastal contemporary house includes a wine cellar, outdoor living spaces, and an elevator. However, the price reflects a nearly equal contribution between the house value and the value of the land.

All ten sales were cash transactions and reflect a cumulative investment of \$104,800,000. With five April sales at or above \$7,650,000, the trend toward high-end SWFL residential real estate doesn't appear to be stopping any time soon.

**For more information, contact us at:**

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