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KELLERWILLIAMS®

**SERVING MARCO ISLAND, NAPLES,
PORT OF THE ISLANDS & GOODLAND**

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MARCH 2024**

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KELLERWILLIAMS
Luxury

JEFF JONES

Keller Williams Broker
 Jeff Jones is a graduate of Duke University. With several local attorneys, Broker Jeff is instrumental in writing and updating all the



real estate contracts used in the Naples and Marco Island area. He is a past president and long-time board member of the Naples Area Board of Realtors. He has been a Florida Broker and Realtor since 2007.

The Southwest Florida real estate market remains stable with prices holding firm showing no signs of any significant downturn. This contrasts with inventory levels that have risen considerably over the past few months. In addition, the average days on the market has increased steadily because of many more choices for Buyers being added to the market. All signals from the current market indicate that we are entering into a Buyers' market for the first time since 2020 when the pandemic began to impact our housing market.

Locally our Closed Sales average 72% in Cash. However, the recent Fed decision not to increase their rates has already caused Mortgage interest rates to drop into the 6-7% range. Future planned rate reductions by the Fed will encourage previously hesitant Buyers to consider purchasing in the first and second quarter of 2024. The recent record closings of the Dow Jones, NASDAQ, and

S&P 500 may also encourage cash buyers to invest in our Market.

Our local Market activity for Marco Island and surrounding areas has shown encouraging signs of improvement with increases in showings and open house activity followed also by an increase in Closed Sales for the month of February. Sellers are strongly encouraged to work closely with their Realtor® to ensure their home pricing is effective for the current market conditions especially in light of the increased inventory levels in our Market.

Our Market is significantly neighborhood dependent and thus using a Realtor® familiar with local conditions is essential to listing or buying your Home with the best possible value and results!

MARCO ISLAND STATS

34145 Feb. 2024 compared to Feb. 2023

	LAND		HOMES		CONDO	
NEW LISTINGS	15	-32%	83	48%	88	21%
PENDING SALES	6	0%	44	-19%	44	2%
DAYS ON MARKET	301	70%	100	82%	83	152%
	LAND		HOME		CONDO	
MEDIAN SALES PRICE	\$763,000	▼ -48%	\$1,415,000	▼ -9%	\$700,000	▲ 54%
CLOSED SALES	4	▲ 100%	36	▲ 16%	38	▲ 52%
INVENTORY	27.5	▼ -50%	8.3	▲ 1%	10.5	▲ 94%

FEBRUARY CASH SALES VS FINANCING

MARCO ISLAND 72% CASH

**EAGLE CREEK, ARTESIA, ISLES
OF COLLIER TO LELY AREA**

34113 Feb. 2024 compared to Feb. 2023

	LAND		HOMES		CONDO	
NEW LISTINGS	0	-100%	59	23%	70	32%
PENDING SALES	3	50%	25	-29%	42	-9%
DAYS ON MARKET	183	50%	48	-41%	61	-25%

	LAND		HOMES		CONDO	
MEDIAN SALES PRICE	\$390,000 ▲	225%	\$1,447,500 ▲	70%	\$620,000 ▲	49%
CLOSED SALES	2 ▲	100%	20	0%	31 ▲	11%
INVENTORY	3 ▼	-70%	6.6 ▲	47%	6.7 ▲	131%

FEBRUARY CASH SALES VS FINANCING

74% CASH

**FIDDLER'S CREEK, PORT OF ISLES,
NAPLES RESERVE, REFLECTION
LAKES TO VERONA WALK AREA**

34114 Feb. 2024 compared to Feb. 2023

	LAND		HOMES		CONDO	
NEW LISTINGS	22	-21%	104	33%	72	44%
PENDING SALES	10	25%	51	-12%	25	-48%
DAYS ON MARKET	165	99%	51	13%	95	67%

	LAND		SINGLE FAMILY		CONDO	
MEDIAN SALES PRICE	\$560,000 ▲	184%	\$754,725 ▲	2%	\$535,000 ▲	14%
CLOSED SALES	8 ▼	-20%	46 ▲	12%	27 ▼	-33%
INVENTORY	12.3 ▲	35%	7.6 ▲	62%	7.6 ▲	138%

FEBRUARY CASH SALES VS FINANCING

74% CASH

THE ALLURE OF NAPLES RESERVE

Prices start in the low \$500's for spacious villas and in the low \$700's to \$2.7M for single family.

Developed in 2015, Naples Reserve, a pristine luxury community nestled in the heart of Naples, Florida, represents the pinnacle of upscale living, where exclusivity meets the laid-back elegance synonymous with the Gulf Coast lifestyle. This meticulously planned community, designed to offer an unparalleled living experience, harmoniously blends luxury homes with stunning natural landscapes, creating a sanctuary for those seeking the ultimate in comfort and style.

At the core of Naples Reserve's appeal is its commitment to preserving the natural beauty of Southwest Florida while providing residents with an array of high-end amenities. The community spans over 688 acres, with more than 40% dedicated to expansive lakes, nature preserves, and open spaces. This commitment to environmental stewardship ensures that residents enjoy a backdrop of breathtaking scenery and a host of recreational activities right at their doorstep.

A stone's throw to the beaches

One of the most compelling aspects of life at Naples Reserve is its proximity to some of the most beautiful beaches in the United States. Naples and Marco Island are renowned for its miles of white sandy beaches, crystal clear waters, and spectacular sunsets over the Gulf of Mexico. From the serene and secluded Clam Pass Beach to the vibrant atmosphere of Vanderbilt Beach, residents are just a short drive away from their own slice of paradise. These beaches offer not only a place to relax and soak up the sun but also a multitude of water sports and activities, including kayaking, paddleboarding, and fishing, ensuring that beach lovers of all ages will find something to enjoy.

Shopping and Dining: A Gourmet and Retail Heaven

Naples Reserve's strategic location also places residents at the crossroads of Naples' vibrant shopping and dining scene. The community is conveniently situated near a variety of shopping destinations, from the upscale boutiques and galleries of Fifth Avenue South to the comprehensive retail experience at the Waterside Shops. These shopping havens offer everything from high-end fashion and bespoke jewelry to art galleries and home décor, catering to the most discerning shoppers.

When it comes to dining, Naples and Marco Island is a culinary treasure trove, boasting an eclectic mix of restaurants that cater to every palate. Whether it's waterfront dining with views of the Gulf, cozy cafés, or gourmet restaurants offering the finest in international cuisine, Naples delivers an exceptional dining experience. Residents of Naples Reserve are spoiled for choice, with easy access to a plethora of dining options that highlight fresh, local ingredients and offer a taste of the global culinary scene.

Luxurious Amenities Within the Community

Naples Reserve goes beyond its enviable location to offer residents an array of luxurious amenities designed to cater to every aspect of upscale

living. At the heart of the community is the Island Club, a spectacular lakefront clubhouse that serves as a social hub for residents. The club offers a resort-style pool, a state-of-the-art fitness center, a casual bistro, and a more formal dining venue, among other facilities.

For outdoor enthusiasts and nature lovers, Naples Reserve is a dream come true. The community features a sprawling 125-acre lake, perfect for kayaking, canoeing, and electric boating. Additionally, miles of walking and biking trails wind through the community, offering stunning views and encounters with Southwest Florida's diverse wildlife. For those who enjoy a more relaxed pace, the numerous parks and outdoor spaces provide the perfect setting for picnics, yoga, or simply unwinding in nature.

A Thriving Community Spirit

What truly sets Naples Reserve apart is the sense of community that permeates throughout. Residents enjoy a calendar packed with events and activities, from social gatherings and fitness classes to cultural outings and volunteer opportunities. This vibrant community spirit fosters a sense of belonging and makes Naples Reserve not just a place to live, but a place to call home.



WHAT'S HAPPENING MARCO ISLAND & NAPLES

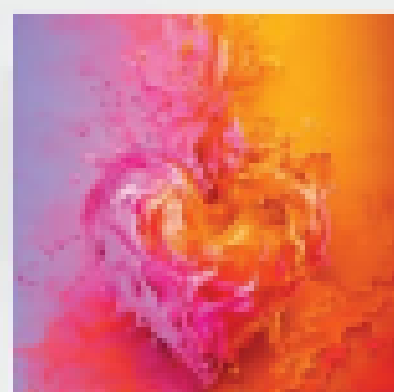


Paddy Murphy's Irish Pub in the Marco Town Center is open!

Marco Island Center for the Arts now manages the theater next to Marco Island Brewery in Towne Center called Arts Center Theater.



At the theater March 13-30. "Vainities" by Jack Heifner. This bittersweet comedy is an astute chronicle of the lives of three Texas girls. In 1963, Joanne, Kathy, and Mary are aggressively vivacious cheerleaders. Five years later in their college sorority house, they are confronting their futures. In 1974, they reunite briefly in New York. Their lives have diverged and their friendship is now strained and ambiguous.



Friday, April 10-14 & April 17-21 Love Letters, by A.R. Gurney R. Gurney has wittily captured the manners of upper-middle-class WASP America, but never as gracefully or with such dazzling economy as in Love Letters. Tracing the lifelong correspondence of the staid, dutiful lawyer Andrew Makepeace Ladd I and the lively, unstable artist Melissa Gardner, the story of their bittersweet relationship gradually unfolds from what is written—and what is left unsaid—in their letters. A smash hit both off and on Broadway, Love Letters captures Andy and Melissa with a precision of detail and depth of feeling that only Gurney can command.

Be sure to check out the upcoming comedians. The shows sell out quickly so book ahead!

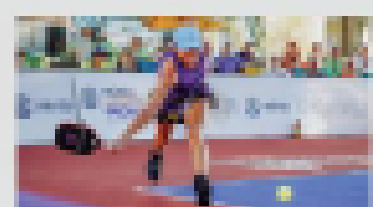
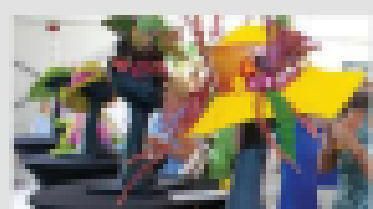
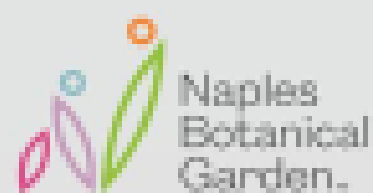


For more information on all of these and many more Arts events and shows visit <https://www.marcoislandart.org>



For up-to-date live music, events and restaurant information on Marco Island...Download the convenient Marco Review app on your cell phone from the app store

Goodland island is popular on a Saturday and the famous Sunday Funday! Stan's, Little Bar, Paradise Found & Crabby Lady all have great live music, food and fun all day!

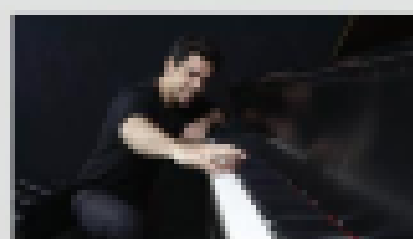


Naples Botanical Garden April 5 & 6, 2024

The Naples Flower Show & Garden Market has blossomed into one of the largest annual juried flower shows in Florida. This year's "A World of Wonders" show will be an inspiring celebration where guests can enjoy spectacular floral designs, botanical arts, tropical plants, educational displays, floral photo ops, and demonstrations. A market with local and national vendors offers an array of botanically-inspired items and plants to take home. Presented in partnership with the Naples Garden Club.

April 13-23, 2024 The Naples Minto US OPEN Pickleball Championships

is not only the largest pickleball tournament in the world, it's also the biggest pickleball party in the world! The Open isn't just another pickleball event, it's a pickleball experience. The energy, the spirit of community, the pure joy and fun are unlike anything you'll find at an ordinary tournament.



Naples Philharmonic: March 26 - March 30, 2024

Let the battle commence! Frankie Moreno and Tony DeSare return once again for a riveting musical duel at Hayes Hall accompanied by Principal Pops Conductor Jack Everly and the Naples Philharmonic. Hear the sparks fly as the pianists battle it out on stage, covering an eclectic collection of music ranging from the Great American Songbook to rock 'n' roll, jazz and more. (artisanaples.org)

Schedule your family portraits now!



Page 1 photo courtesy of Joey Waves. To purchase his beautiful photography, art and books or to schedule a personalized photography session visit www.JoeyWaves.com

NAPLES · MARCO ISLAND
EVERGLADES.
FLORIDA'S POKERFACE COAST

March/April events are here! Click for many more events and things to do on **Marco Island and in the Naples area!**