

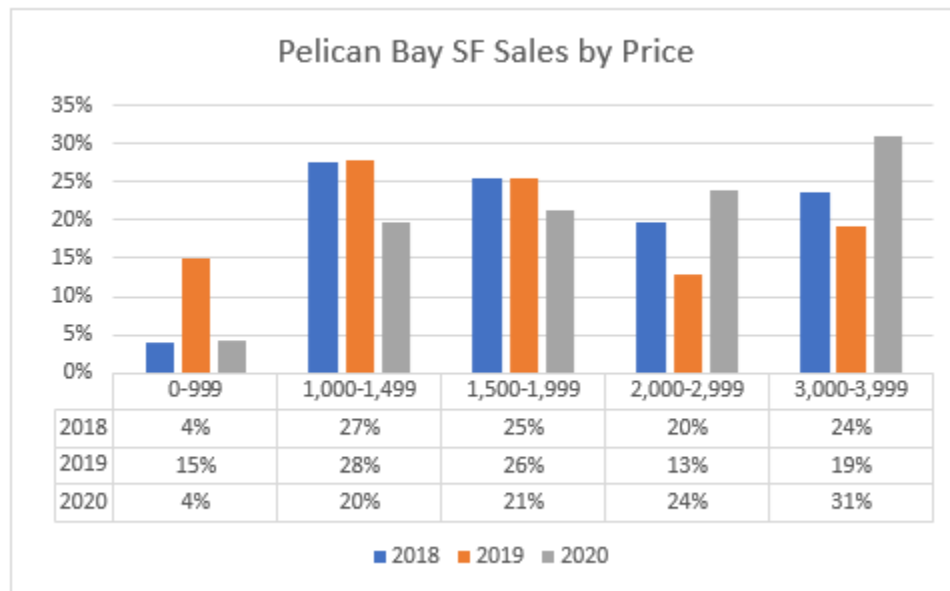
## Pelican Bay 2020 Housing Market Review

### Single Family Homes (SFH)

The median price of the SFHs and Detached Villas sold in Pelican Bay in 2020 increased 37.5% to \$2.2 million, beating the prior high of \$1.8 million in 2006. Sales jumped to 71 – against a multi-year average of 50 - driven by a strong H2, when sales exceeded H1 for the first time since 2009.

<u>SF</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
H1	\$1,490,000	\$1,730,000	\$1,600,000	\$2,100,000	
H2	\$1,625,000	\$1,795,000	\$1,795,000	\$2,200,000	
Year	\$1,600,000	\$1,765,000	\$1,600,000	\$2,200,000	37.5%
<u>Sales</u>					
H1	34	36	32	34	6.3%
H2	21	15	15	36	140.0%
Year	55	51	47	70	48.9%

As the percentage of sales under \$2 million dropped from 56% in 2018 and 69% in 2019 to just 45% in 2020, so the median price moved from well under \$2 million to over \$2 million. The number of sales over \$5 million jumped from 4 in each of 2018 and 2019 to 14 in 2020, with a high price of \$14.7 million.

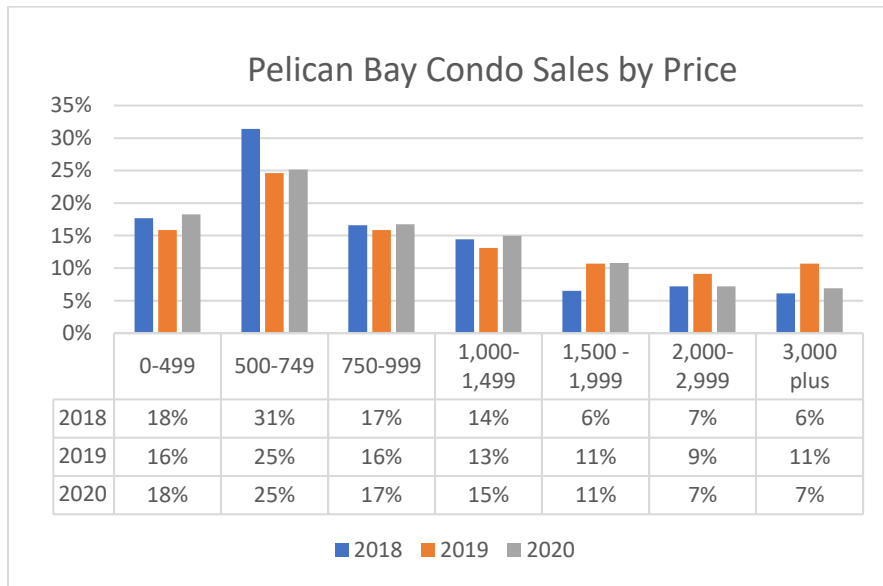


### Condos

The median price of the Condos sold in Pelican Bay in 2020 dropped 10.8% to \$800,000, but there was a big change from H1 to H2. The median price remains below the peak \$1,125,000 in 2006. Sales recovered to the 2012-14 level and for the first time in 21 years of data were larger in H2 than in H1.

As the percentage of sales under \$750,000 dropped from 49% in 2018 to 41% in 2019 and 43% in 2020, so the median price moved from right on \$750,000 in 2018 to well over that level. The number of sales over \$5 million fluctuated from 2 in 2018 to 10 in 2019 and back to 6 in 2020, with a high sale of \$8 million.

<u>Condos</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
Q1	\$807,500	\$790,000	\$1,050,000	\$783,500	
Q2	\$752,500	\$765,000	\$895,000	\$747,500	
Q3	\$635,000	\$730,000	\$895,000	\$855,000	
Q4	\$802,000	\$685,000	\$643,500	\$935,000	
H1	\$775,000	\$767,500	\$925,000	\$766,000	-17.2%
H2	\$680,000	\$725,000	\$825,000	\$890,000	7.9%
Year	\$755,000	\$750,000	\$897,000	\$800,000	-10.8%
<u>Sales</u>					
H1	180	176	163	154	-5.5%
H2	89	101	89	179	101.1%
Year	269	277	252	333	32.1%



**Comment**

The real estate market was hot throughout the second half of 2020 with record prices being set across the board, as the market rebounded strongly from the COVID-19 induced pause in March and April. “The Partnership for New York City reports **300,000 residents** of high-income neighborhoods have filed change-of-address forms with the U.S. Postal Service. You know where they are going: to **lower-tax** and **no-income-tax** states.” (Wall Street Journal). And many of them are moving to Florida. A recent report suggested that **850 people per day** will move to Florida for the next 5 years as they seek "the weather, lifestyle and tax benefits" offered by Florida.

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*Source: Southwest Florida MLS, OliverReportsFL.com*