

BONITA BAY MARKET REPORT 2019-2023

Median Price and Sales

The median price of **the Single Family** homes sold in Bonita Bay doubled from just under \$1.2 million in 2019 to \$2.5 million in 2022. YTD Q3 2023 the median price declined slightly from \$2.7 million to \$2.5 million, but the number of sales was small in both years.

Sales increased until around Q3 2021, thereafter returning to pre-pandemic levels and below.

The median price of the **Villas** sold in Bonita Bay increased more than 50% from \$554,100 in 2019 to \$862,500 in 2022. YTD Q3 2023, the median price has increased a further 15% to almost \$1 million.

The number of sales has fluctuated in recent years, but the overall number is quite small.

The median price of the **Condos** sold in Bonita Bay increased 70% from just under \$500,000 in 2019 to \$831,000 in 2022. On the surface, the median price jumped to \$1.1 million YTD Q3 2023, but the 31 sales at Omega boosted the median price. Without those sales, the YTD Q3 median price would be \$794,000, a drop of some 6% from the YTD Q3 2022 level, when there were no sales at Omega.

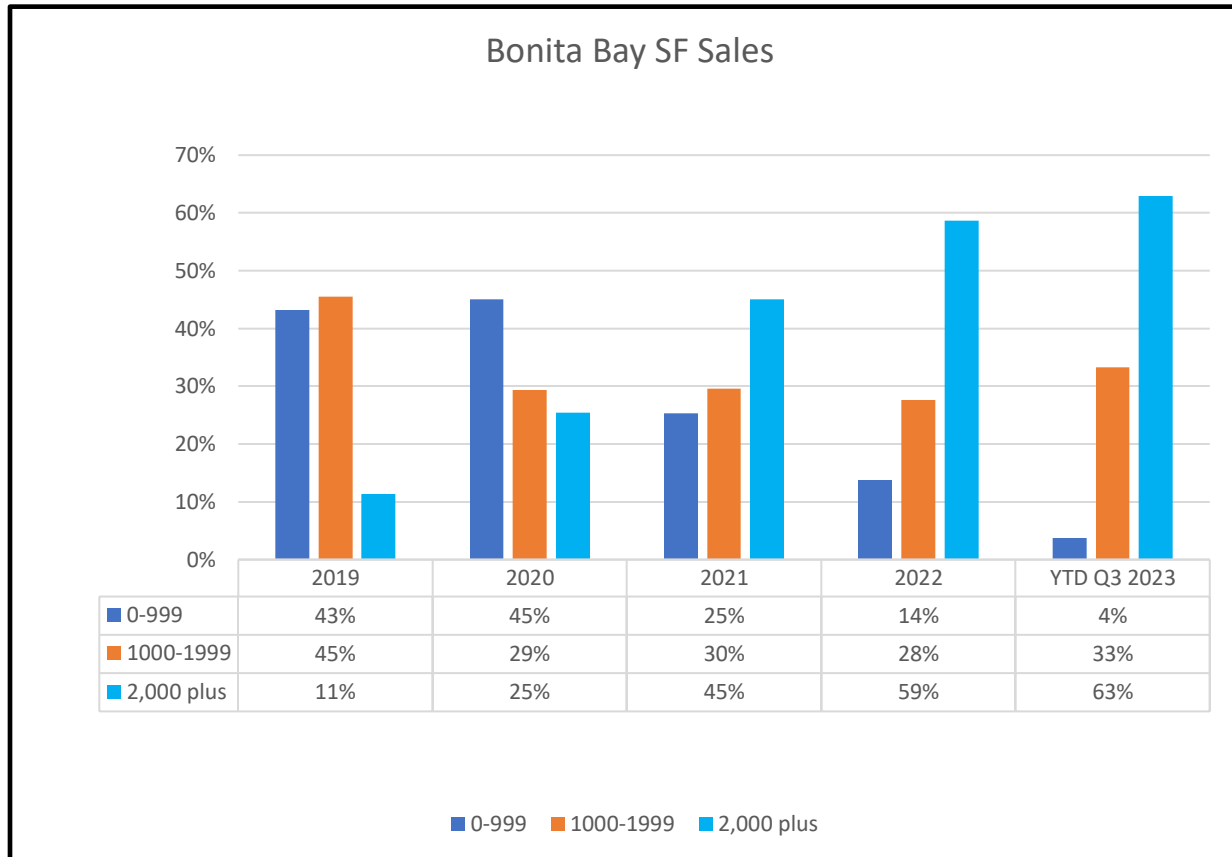
Andrew Oliver. m.617.834.8205. Andrew.Oliver@Compass.com AndrewOliverRealtor.com

www.linkedin.com/in/andrew-oliver-35894813

Single	Median Price	Median Price	Median Price	Median Price	Median Price	Sales	Sales	Sales	Sales	Sales
Family	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Q1	\$930,000	\$1,305,000	\$1,750,000	\$3,542,000	\$2,562,500	15	13	23	11	12
Q2	\$1,250,000	\$957,500	\$2,000,000	\$2,500,000	\$2,500,000	19	14	31	9	7
Q3	\$949,000	\$925,000	\$1,050,000	\$2,675,000	\$2,912,500	3	8	6	3	8
Q4	\$1,199,000	\$1,288,300	\$2,125,000	\$1,350,000		7	16	12	6	
Year	\$1,174,500	\$1,092,000	\$1,762,500	\$2,500,000		44	51	72	29	
Villa	Median Price	Median Price	Median Price	Median Price	Median Price	Sales	Sales	Sales	Sales	Sales
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Q1	\$565,000	\$472,500	\$812,500	\$840,000	\$1,260,000	11	6	10	4	4
Q2	\$488,000	\$685,000	\$845,000	\$910,000	\$1,050,000	11	7	9	8	9
Q3	\$522,500	\$965,000	\$1,075,500	\$800,000	\$885,000	6	4	4	5	4
Q4	\$597,000	N/A	\$538,000	\$1,300,000		8	0	5	1	
Year	\$554,100	\$555,000	\$823,000	\$862,500		36	17	28	18	
Condo	Median Price	Median Price	Median Price	Median Price	Median Price	Sales	Sales	Sales	Sales	Sales
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Q1	\$410,000	\$585,000	\$725,000	\$749,000	\$2,700,000*	21	29	67	42	45
Q2	\$440,000	\$615,000	\$947,500	\$850,000	\$1,025,000	54	39	54	51	37
Q3	\$605,000	\$687,500	\$835,000	\$830,000	\$825,000	9	26	31	17	21
Q4	\$489,750	\$538,000	\$728,250	\$1,275,000		30	45	38	13	
Year	\$489,750	\$580,000	\$842,500	\$831,000		114	139	190	123	
					* \$775,000 excluding 21 sales at Omega					

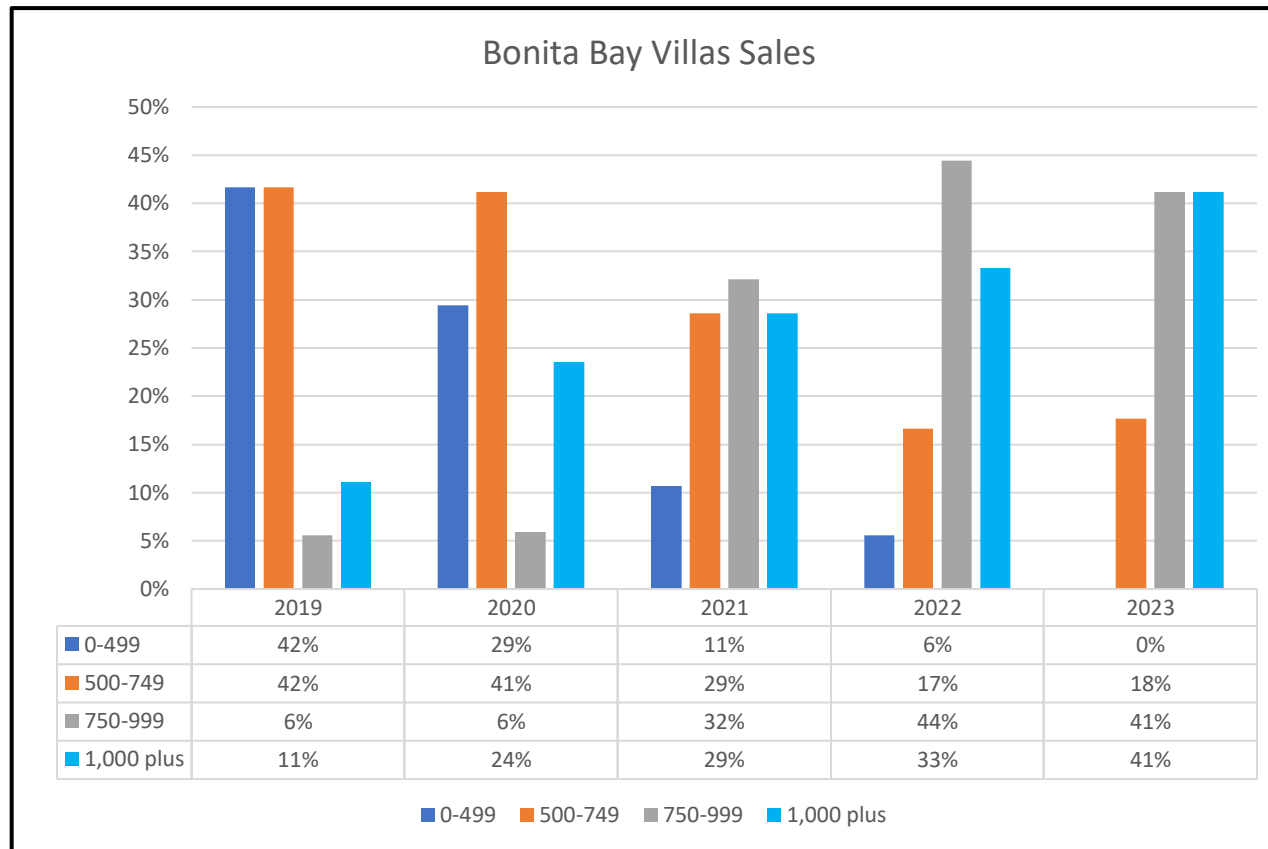
Single Family Sales by Price

Another way to look at sales is the distribution by price. In 2019, 43% of Single Family sales were under \$1 million and by 2022 that had dropped to just 14%. Conversely, the share of sales over \$2 million went from 11% to 59% in the same period.



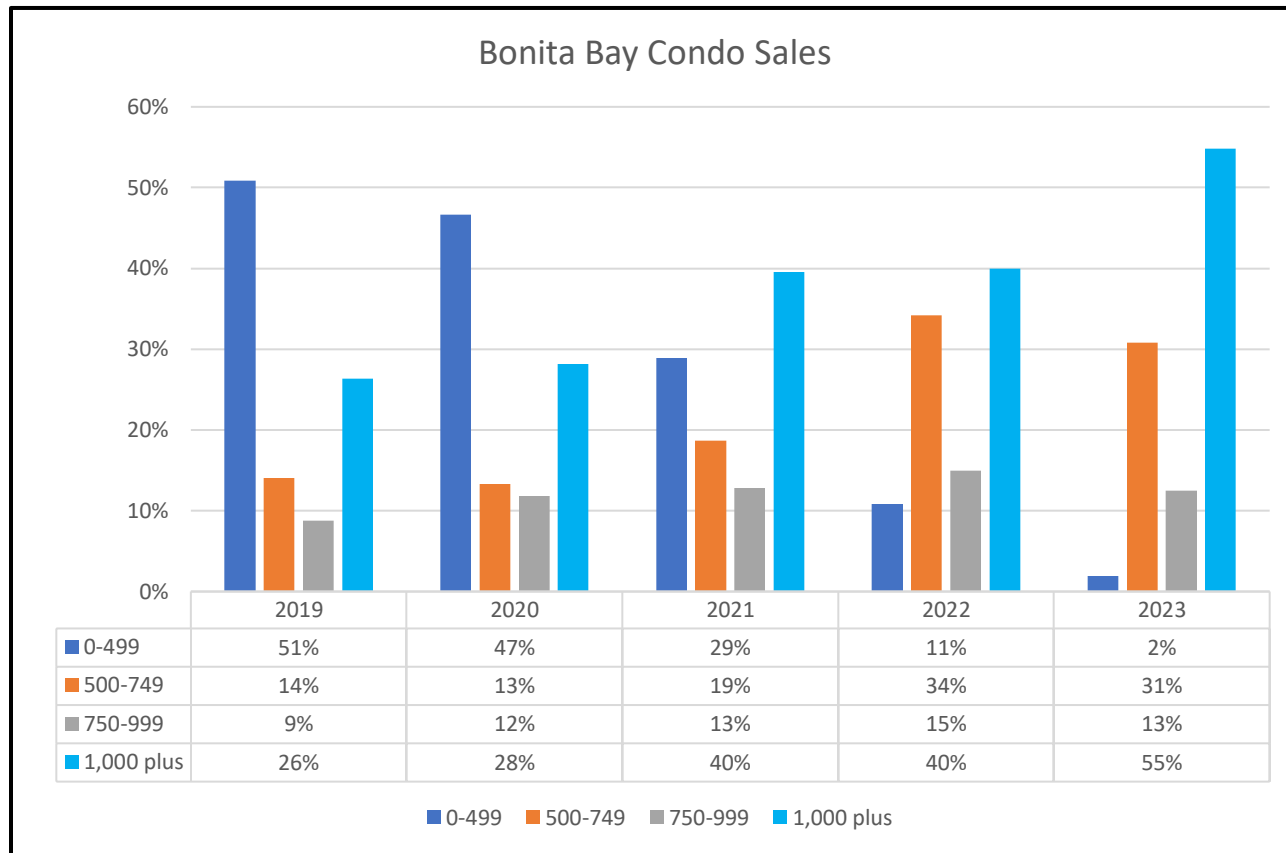
Villa Sales by Price

In 2019, 84% of Villa sales were under \$750,000, dropping to just 23% in 2022. The biggest increase came in sales from \$750,000- \$1 million which went from 6% in 2019 to 44% in 2022.



Condo Sales by Price

In 2019, 51% of all Condo sales were under \$500,000 and that dropped to 11% in 2022 and to almost nothing YTD Q3 2023. Sales over \$1 million went from 26% of the total in 2019 to 40% in 2022, and increased further YTD Q3 2023, influenced by the sales in Omega.



Price per Sq Ft (PSF) and Speed of Sales (Days to Offer Accepted - DTO)

The PSF: almost doubled for SFs, from \$329 in 2019 to \$645 in 2022

for **Villas** increased 90% from \$243 in 2019 to \$461 in 2022

for **Condos** increased 80% from \$238 in 2019 to \$432 in 2022

Sales quickened dramatically from 2019 to 2022, before slowing significantly in Q2 2023, and especially in Q3 2023.

Single Family	Price per SF	Price per SF	Price per SF	Price per SF	Price per SF	DTO	DTO	DTO	DTO	DTO
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Q1	\$292	\$329	\$435	\$701	\$685	74	33	69	2	15
Q2	\$336	\$335	\$459	\$633	\$632	101	91	3	10	1
Q3	\$353	\$356	\$394	\$615	\$706	21	116	3	19	17
Q4	\$328	\$361	\$481	\$539		100	73	41	9	
Year	\$329	\$344	\$443	\$645		89	65	26	8	
Villa	Price per SF	Price per SF	Price per SF	Price per SF	Price per SF	DTO	DTO	DTO	DTO	DTO
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Q1	\$244	\$221	\$290	\$408	\$474	94	95	19	2	7
Q2	\$235	\$298	\$357	\$524	\$521	134	12	5	6	35
Q3	\$241	\$315	\$430	\$403	\$379	34	70	2	4	63
Q4	\$276	N/A	\$284	\$381		35	N/A	5	14	
Year	\$243	\$251	\$338	\$461		90	45	7	5	
Condo	Price per SF	Price per SF	Price per SF	Price per SF	Price per SF	DTO	DTO	DTO	DTO	DTO
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Q1	\$226	\$245	\$298	\$417	\$638	65	85	57	7	11
Q2	\$233	\$250	\$370	\$408	\$456	54	44	32	6	36
Q3	\$227	\$256	\$342	\$429	\$419	81	118	5	17	74
Q4	\$256	\$255	\$388	\$459		61	60	5	5	
Year	\$238	\$254	\$336	\$432		61	70	16	7	

CURRENT INVENTORY

Current Inventory as we head into high season represents less than 4 months of supply, compared with a market deemed to be in equilibrium between buyers and sellers with 6 months of supply.

Inventory does tend to pick up as the high season approaches.

	<u>For Sale</u>	<u>Sold 2023</u>	<u>Supply</u>
	<u>10/20/23</u>	<u>Jan-Sep</u>	<u>(months)</u>
Single Family	11	27	3.7
Villa	5	17	2.6
Condo	38	103	3.3

	<u>Sub/Condo</u>	<u>Building Design</u>	<u>Beds/Baths</u>	<u>Sq. Ft.</u>	<u>DOM</u>	<u>List Price</u>	<u>Original List Price</u>	<u>List Price Per Sq Ft</u>
SINGLE FAMILY								
3256 MONTARA DR	MONTARA	Single Family	3 Bed/2(1)	1,874	7	\$1,100,000	\$1,100,000	\$587
27241 IBIS COVE CT	IBIS COVE AT BC	Single Family	4+Den/4(1)	5,014	7	\$4,995,000	\$4,995,000	\$996
27201 IBIS COVE CT	IBIS COVE AT BC	Single Family	4+Den/5(2)	7,838	63	\$6,995,000	\$6,995,000	\$892
26120 OSPREY NEST CT	CREEKSIDE	Single Family	4+Den/4(0)	3,953	65	\$3,100,000	\$3,100,000	\$784
26435 BRICK LN	COCONUT ISLE	Single Family	4+Den/3(1)	3,995	90	\$2,499,000	\$2,499,000	\$626
26407 BRICK LN	COCONUT ISLE	Single Family	3+Den/3(1)	4,077	94	\$2,950,000	\$2,950,000	\$724
27311 OAK KNOLL DR	OAK KNOLL AT B	Single Family	3+Den/3(1)	6,510	130	\$4,600,000	\$4,600,000	\$707
26412 BRICK LN	COCONUT ISLE	Single Family	4+Den/4(1)	5,070	167	\$2,995,000	\$3,199,000	\$591
27548 RIVERBANK DR	ANCHORAGE AT	Single Family	4 Bed/4(1)	2,778	174	\$1,750,000	\$1,750,000	\$630
3451 CREEKVIEW DR	CREEKSIDE	Single Family	5+Den/4(2)	5,755	195	\$3,995,000	\$3,995,000	\$694
27820 RIVERWALK WAY	RIVERWALK	Single Family	4+Den/4(1)	4,047	416	\$2,825,000	\$2,900,000	\$698
VILLAS								
27131 OAKWOOD LAKE DR	OAKWOOD VILLA	Villa Attached	3 Bed/2(1)	1,767	141	\$615,000	\$659,000	\$348
27119 OAKWOOD LAKE DR	OAKWOOD VILLA	Villa Attached	3 Bed/2(1)	1,892	153	\$625,000	\$689,999	\$330
27010 ENCLAVE DR	ENCLAVE AT BOI	Villa Detached	3 Bed/2(0)	2,170	14	\$1,175,000	\$1,175,000	\$541
27182 SHELL RIDGE CIR	BAY HARBOR	Villa Detached	3 Bed/2(1)	2,018	40	\$850,000	\$935,000	\$421
27271 ENCLAVE DR	ENCLAVE AT BOI	Villa Detached	2+Den/2(0)	1,850	193	\$849,000	\$815,000	\$459

CONDOS									
4951 BONITA BAY BLVD #604	ESPERIA SOUTH	High Rise (8+)	2 Bed/2(0)	2,102	1	\$1,300,000	\$1,300,000	\$618	
4951 BONITA BAY BLVD #401	ESPERIA SOUTH	High Rise (8+)	3 Bed/3(0)	2,530	4	\$1,299,000	\$1,299,000	\$513	
4971 BONITA BAY BLVD #603	SEAGLASS AT B	High Rise (8+)	3+Den/3(1)	3,088	7	\$2,499,000	\$2,499,000	\$809	
4951 BONITA BAY BLVD #2201	ESPERIA SOUTH	High Rise (8+)	3 Bed/3(0)	2,530	14	\$2,750,000	\$2,750,000	\$1,087	
4811 ISLAND POND CT #305	BAY VIEW	High Rise (8+)	4 Bed/4(0)	3,808	16	\$1,450,000	\$1,450,000	\$381	
4811 ISLAND POND CT #604	BAY VIEW	High Rise (8+)	3 Bed/3(0)	2,712	18	\$1,187,500	\$1,187,500	\$438	
4731 BONITA BAY BLVD #1502	HORIZONS	High Rise (8+)	3+Den/4(0)	3,500	29	\$2,950,000	\$2,950,000	\$843	
4931 BONITA BAY BLVD #301	AZURE	High Rise (8+)	4 Bed/4(0)	4,240	32	\$2,290,000	\$2,290,000	\$540	
4811 ISLAND POND CT #701	BAY VIEW	High Rise (8+)	3 Bed/3(0)	2,900	44	\$1,489,000	\$1,489,000	\$513	
4991 BONITA BAY BLVD #1701	OMEGA AT BONI	High Rise (8+)	4+Den/4(1)	4,645	64	\$4,995,000	\$4,995,000	\$1,075	
4951 BONITA BAY BLVD #1402	ESPERIA SOUTH	High Rise (8+)	3+Den/3(0)	2,730	88	\$2,199,000	\$2,699,000	\$805	
4971 BONITA BAY BLVD #1704	SEAGLASS AT B	High Rise (8+)	3+Den/3(1)	3,088	102	\$3,250,000	\$3,649,000	\$1,052	
4951 BONITA BAY BLVD #504	ESPERIA SOUTH	High Rise (8+)	2+Den/2(0)	2,102	104	\$1,479,000	\$1,479,000	\$704	
4811 ISLAND POND CT #905	BAY VIEW	High Rise (8+)	4 Bed/4(0)	4,006	140	\$1,700,000	\$1,749,000	\$424	
4801 BONITA BAY BLVD #1103	ESTANCIA	High Rise (8+)	3 Bed/3(0)	2,833	146	\$1,650,000	\$1,995,000	\$582	
4851 BONITA BAY BLVD #1202	TAVIRA	High Rise (8+)	3 Bed/3(0)	3,517	172	\$3,395,000	\$3,495,000	\$965	
4801 BONITA BAY BLVD #1803	ESTANCIA	High Rise (8+)	3 Bed/3(0)	2,642	189	\$1,999,000	\$1,999,000	\$757	
4991 BONITA BAY BLVD #503	OMEGA AT BONI	High Rise (8+)	4+Den/4(1)	4,645	197	\$5,375,000	\$5,875,000	\$1,157	
4931 BONITA BAY BLVD #501	AZURE	High Rise (8+)	3+Den/3(1)	4,240	202	\$2,150,000	\$2,790,000	\$507	
4991 BONITA BAY BLVD #2101	OMEGA AT BONI	High Rise (8+)	4+Den/4(1)	4,645	217	\$5,450,000	\$5,800,000	\$1,173	
4951 BONITA BAY BLVD #1703	ESPERIA SOUTH	High Rise (8+)	3 Bed/3(0)	2,210	350	\$1,599,000	\$2,099,000	\$724	
4851 BONITA BAY BLVD #1002	TAVIRA	High Rise (8+)	3 Bed/3(0)	3,512	464	\$2,895,000	\$3,250,000	\$824	
4991 BONITA BAY BLVD #2402	OMEGA AT BONI	High Rise (8+)	3+Den/3(1)	4,210	554	\$5,050,000	\$5,050,000	\$1,200	
4971 BONITA BAY BLVD #PH 26	SEAGLASS AT B	High Rise (8+)	4+Den/4(1)	4,787	557	\$4,900,000	\$5,999,000	\$1,024	
4460 RIVERWATCH DR #201	HARBOR LANDIN	Low Rise (1-3)	3 Bed/2(0)	1,960	8	\$824,900	\$824,900	\$421	
4251 LAKE FOREST DR #221	SANDPIPER AT B	Low Rise (1-3)	2+Den/2(0)	1,393	15	\$420,000	\$420,000	\$302	
26290 DEVONSHIRE CT #201	WATERFORD AT	Low Rise (1-3)	3 Bed/3(1)	2,710	20	\$859,999	\$889,000	\$317	
4131 LAKE FOREST DR #1113	SANDPIPER AT B	Low Rise (1-3)	2+Den/2(0)	1,393	31	\$429,900	\$449,900	\$309	
27173 OAKWOOD LAKE DR	OAKWOOD CARR	Low Rise (1-3)	3 Bed/3(0)	2,177	46	\$799,000	\$799,000	\$367	
27031 OAKWOOD LAKE DR #101	OAKWOOD CARR	Low Rise (1-3)	2+Den/2(0)	1,833	48	\$675,000	\$675,000	\$368	
3281 CROSSINGS CT #101	CROSSINGS	Low Rise (1-3)	3 Bed/2(0)	1,832	77	\$799,900	\$799,900	\$437	
4120 BAYHEAD DR #204	GREENBRIAR	Low Rise (1-3)	3 Bed/2(0)	1,651	88	\$625,000	\$625,000	\$379	
3661 WILD PINES DR #102	WILD PINES	Low Rise (1-3)	2 Bed/2(0)	839	92	\$519,900	\$534,900	\$620	
4713 MONTEGO POINTE WAY #	BAY POINTE AT I	Low Rise (1-3)	2+Den/2(0)	1,632	105	\$699,000	\$70,000	\$428	
4121 LAKE FOREST DR W #713	SANDPIPER AT B	Low Rise (1-3)	2+Den/2(0)	1,388	129	\$475,000	\$525,000	\$342	
4240 LAKE FOREST DR #413	SANDPIPER AT B	Low Rise (1-3)	2 Bed/2(0)	1,371	132	\$454,900	\$454,900	\$332	
27151 OAKWOOD LAKE DR	OAKWOOD CARR	Low Rise (1-3)	3 Bed/3(0)	1,902	178	\$749,000	\$799,999	\$394	
3280 CROSSINGS CT #21	CROSSINGS	Low Rise (1-3)	2 Bed/2(0)	1,504	189	\$719,000	\$888,000	\$478	

COMMENT

While the numbers are dramatic, the sample size in nearly all cases is small, especially for Single Family homes and Villas.

Also, there are different property types in Bonita Bay and prices vary from community to community, depending upon which properties sell in any time period, and that can lead to exaggerated movement from quarter to quarter.

Thus, the trend is more important than the exact numbers.

Also, there are multiple communities in Bonita Bay – Single Family, Villa and Condo – and prices will vary from community to community. Condition is always important in determining price, but that is even more true in Southwest Florida based upon the demographics of many of the buyers. And, with the market returning to more normal conditions, pricing is again important.

Andrew Oliver.

m.617.834.8205.

Andrew.Oliver@Compass.com

AndrewOliverRealtor.com

www.linkedin.com/in/andrew-oliver-35894813