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THIRD QUARTER MARKET REVIEW FOR 2018

Gulf Shore Boulevard





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## Quarterly Number of Closed Sales (Exhibit 1a & 1b)

- With 15 units sold, the number of closings for bayfront condominiums was 50% greater than the 10 units sold during the same period last year. Beachfront condominiums sales were unchanged from last year at 23 sales.
- During the third quarter of 2018, bayfront sales included two each at, Ardissonne, Park Shore Landings, and Port Au Villa. Beachfront sales included four at Naples Continental and three at Monaco Beach Club.

## Quarterly Average Sales Price (Exhibit 2a & 2b)

- The average sale price for beachfront condos in the third quarter of 2018 was \$1,041,239, 29% lower than the \$1,479,880 price posted in the third quarter 2017. This reduction was at least partly due to a larger percentage of lower priced sales this year compared to last year.
- The average price for bayfront condos in the third quarter of 2018 was \$741,286, 23.8% higher than the \$622,500 average price in Q3 of 2017. This increase was at least partly due to two sales above \$1.8M in Ardissonne.

## Average Price Per Square Foot (Exhibit 3a & 3b)

- Average price psf decreased 16.8% for beachfront condos, moving from \$707 psf in Q3 2017 to \$588 in the current quarter.
- Average price psf for bayfront condos increased 11.5% to \$425 psf.

## Summary

At the end of the third quarter there were 33 bayfront condos available for sale at an average list price of \$717,941 or \$480 psf. 88 beachfront condos were available at an average list price of \$1,756,705, or \$715 psf. Compared to this time last year, inventory is up by 10 units for beachfront condos and 22 units for bayfront condos.

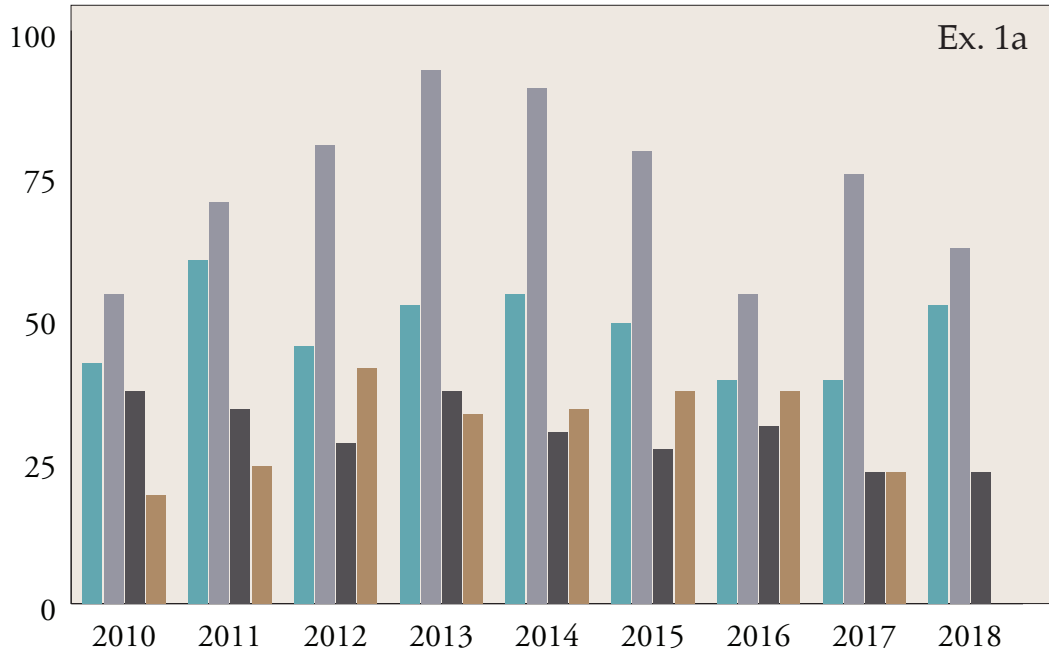
This report is intended to give a broad view of market activity among waterfront condominiums on Gulf Shore Boulevard. Buildings on the beach and bay vary significantly in size, condition, age and amenities, and this can impact average sales price and average price-per-square-foot. Buyers and sellers are advised to seek additional information from a John R. Wood Properties sales professional on any property in which there is specific interest.



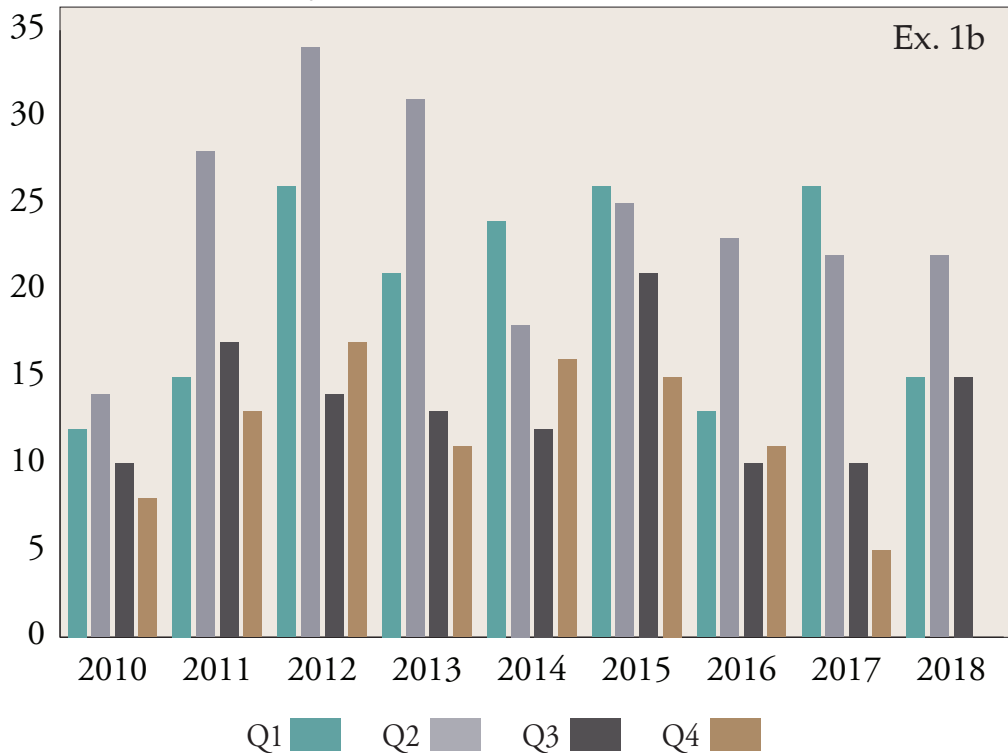
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## QUARTERLY NUMBER OF CLOSED SALES

### Beachfront Condominiums



### Bayfront Condominiums

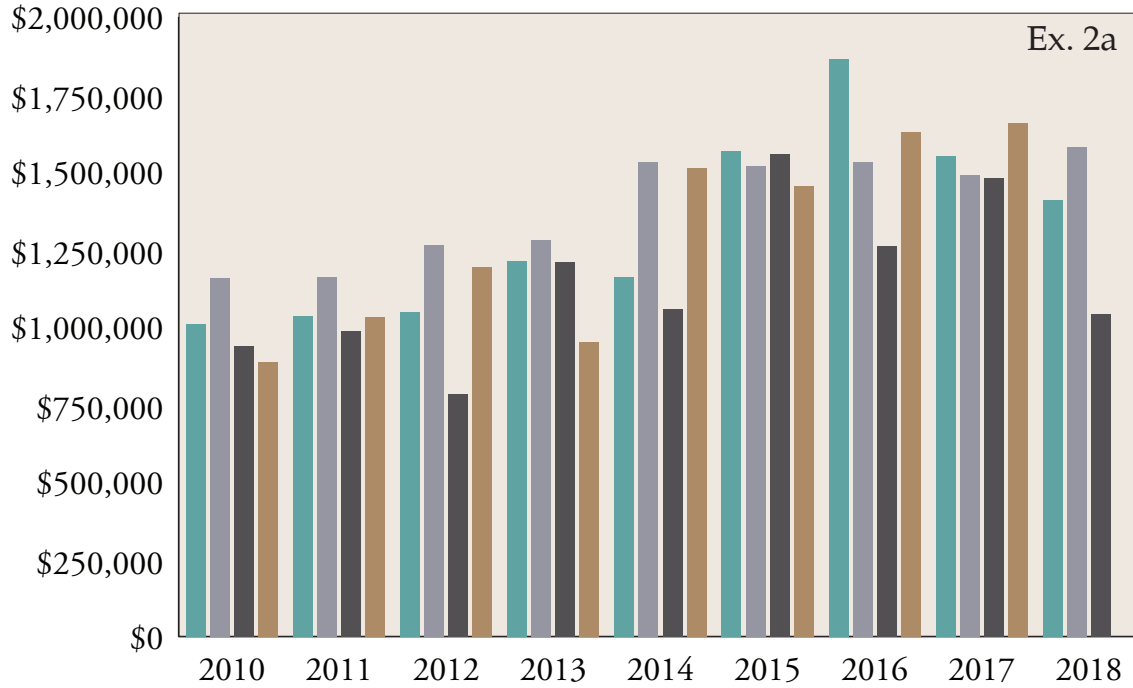




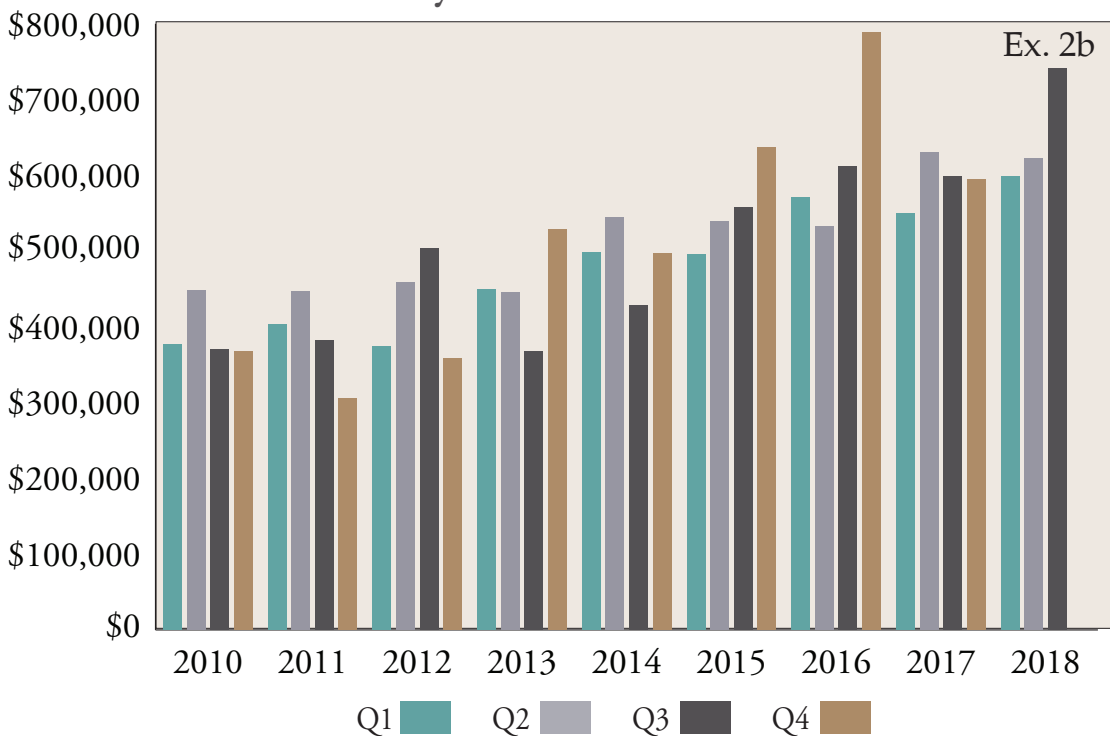
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## QUARTERLY AVERAGE SALES PRICE - CLOSED SALES

### Beachfront Condominiums



### Bayfront Condominiums



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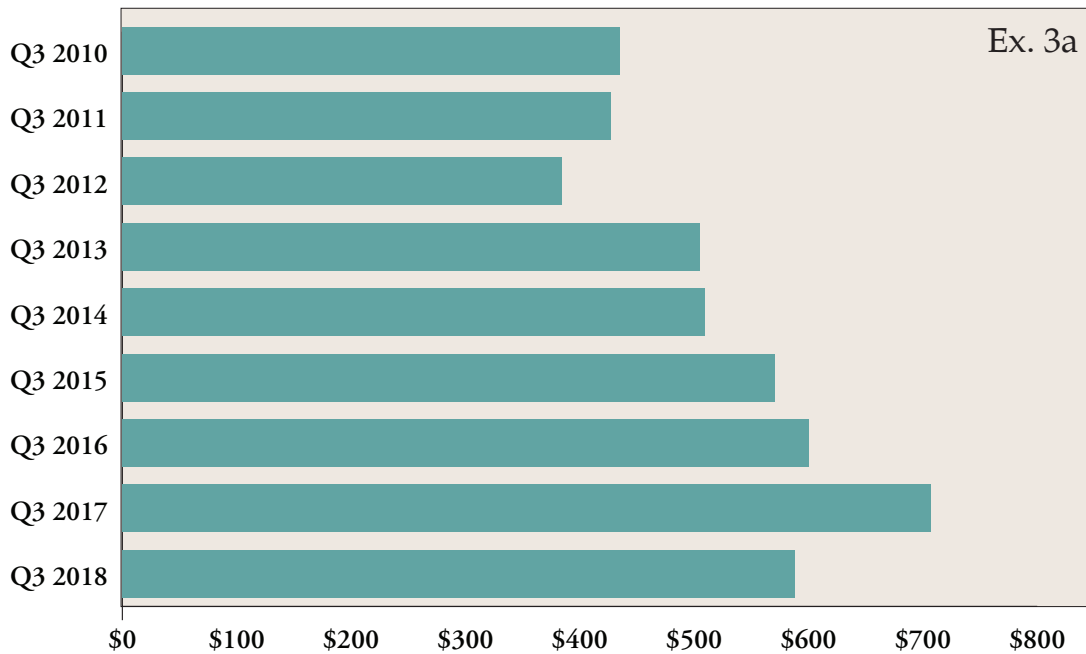
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## QUARTERLY AVERAGE PRICE PER SQUARE FOOT - CLOSED SALES

### Beachfront Condominiums



### Bayfront Condominiums

