



Q1 | 2023

MARKET SNAPSHOT

SOUTHWEST FLORIDA



130

TOTAL
TRANSACTIONS



\$203,981,080

TOTAL SALES
VOLUME



20.3

AVERAGE MONTHS
TO SALE



\$437,294

AVERAGE SALE
PRICE/AC



\$10.07

AVERAGE SALE
PRICE/SF



-6.9%

SALE VS. ASKING
PRICE

LAND SALES ARE UP IN SOUTHWEST FLORIDA

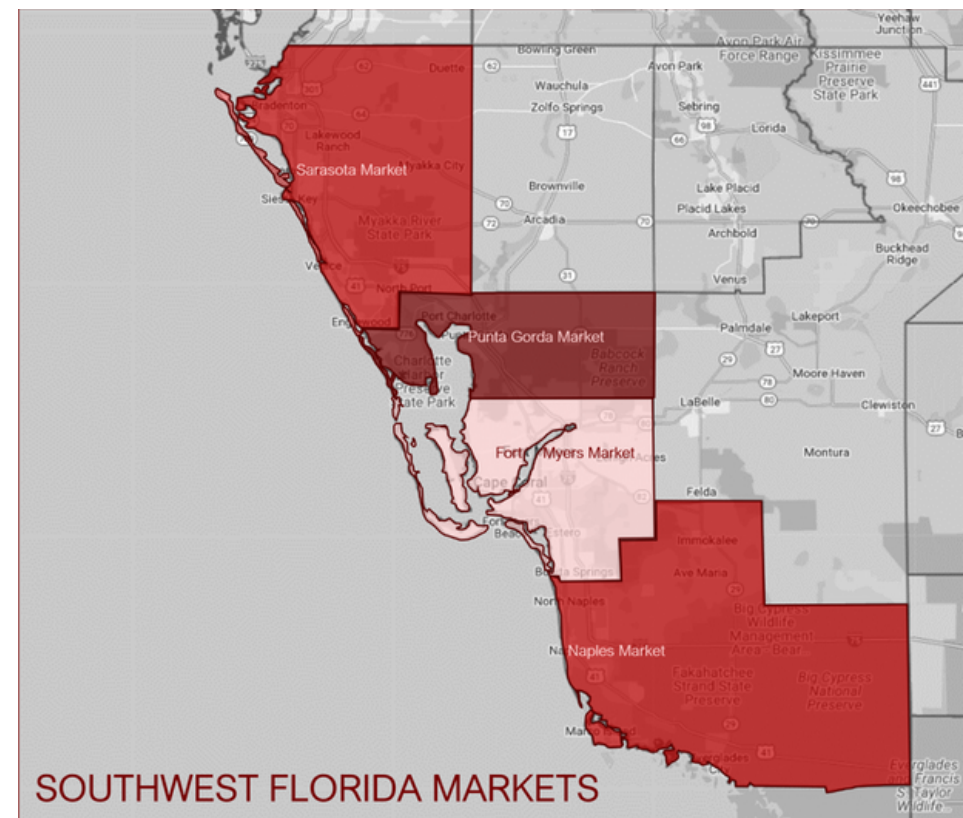
The Gulf Coast of Florida is experiencing a huge surge in land sales across the region. In Q1 2023, sale prices have rocketed past the national average of \$37,443/AC, reaching a local average of \$437,294/AC. The Naples market alone is boasting astounding average sales, upwards of \$1M/AC.

Of the current land listings and transactions taking place, the vast majority are commercial (66.95%), followed by large residential development projects (18.64%), agricultural (9.08%) and finally, industrial (5.34%). The uptick in both activity and pricing is commensurate with the rise in population and the influx of new businesses looking to develop in the area. According to the Tampa Bay Economic Development Council, the latest U.S. Census ranks Florida #1 in total net migration, domestic migration, and number of people moving to the state daily. It falls in only behind California at #2 for the highest international migration rate. (March 2023).

The U.S. Census also reports that Florida led the way last year in new business entities formed, with 12% of all new business applications (683,680) hailing from the state. Businesses continue to be driven to both the coastal and central regions as a result of favorable tax policies, along with the understanding that they need to follow their customers.

Although land sites can come with a high sticker price in the prime coastal Florida markets, the surrounding communities continue to show both demographic & economic expansion, an indication that taking advantage of current development opportunities here will lead to success.

To learn more, contact Chris DiBietto in our Sarasota office.



*All Data Points Sourced from CoStar 2023



CHRIS DIBIETTO
MANAGING BROKER

chris.dibietto@erescompanies.com

+1 941.724.7416

1819 Main Street | Suite 1000 | Sarasota, FL

www.erescompanies.com