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Ultraluxury condo demand expands to Florida's southwest coast

Ritz-Carlton Residences Naples sees robust buyer interest as opening date nears

By Paul Owers | June 15, 2026



Construction continues on two, 12-story buildings at Ritz-Carlton Residences Naples.

Key takeaways

- More than 80% of units at the Ritz-Carlton Residences Naples are under contract as the luxury project nears its fall opening.
- The developer says strong demand from affluent buyers across the U.S. is driving interest in Naples' ultraluxury market.
- Prices range from $7 million to $47 million, with branded residences commanding premium pricing and offering high-end amenities.

Strong demand for ultraluxury condos isn't just a Miami thing. The state's southwest coast is also seeing a surge in well-to-do buyers.

More than 80% of 108 units, including seven of 10 penthouses, are under contract as the first four buildings at the Ritz-Carlton Residences in Naples, Florida, prepare to open in October, according to Claudine Léger-Wetzel, vice president of sales and marketing for Stock Development.

The six-acre project is at Vanderbilt Beach Road and Gulf Shore Drive, one of the city's most visible intersections and across from the Ritz-Carlton beach hotel.

The condo is set to have 30,000 square feet of amenities, including a teen room, an FI race car, golf simulator and a movie theater. It will also have a rooftop bar and a full-service restaurant.

List prices range from $7 million to $47 million. Construction on a fifth building is expected to start next year, with prices for the 20 units ranging from about $4 million to $6.5 million, Léger-Wetzel said.

Billionaire CEOs and other affluent buyers are moving to the southeast coast of Florida and competing for a limited supply of waterfront residences, driving prices higher for trophy properties across Miami-Dade County. But high-end Naples is drawing interest too, Léger-Wetzel said, adding that Ritz-Carlton Residences buyers are coming from other parts of Florida, the Midwest, New York, New Jersey and California.

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Branded residences command a price premium

"Buyers love Naples for a lot of reasons," she said. "Some moved to the east coast of Florida and found it wasn't for them."

It's Naples' first Ritz-Carlton Residences, though the concept is gaining momentum in South Florida and across the country.

Branded residences, including those affiliated with hospitality, cars and fashion, offer hotel-grade amenities and services. Globally, the residences draw an average price premium of 33% over comparable non-branded properties, according to a recent report from the real estate firm Savills.

Hospitality brands, such as The Ritz-Carlton, clearly have an advantage over cars and fashion when it comes to residential real estate, the report noted.

"This points to a broader principle that I think buyers should consider: Branding works best in real estate when it is cohesive with the act of living itself," said Ana Bozovic, founder of Analytics Miami and the MiamiDealSheet.com advisory firm, in an email.

"Hospitality brands and wellness brands have spent decades perfecting the art of service, comfort and daily experience. Those strengths translate naturally into residential ownership."



Workers install a sculpture by artist Hunter Brown at the entrance to the condo project.

Naples is a coastal city in Collier County, about 110 miles due west of Fort Lauderdale and 160 miles south of Tampa. It attracts wealthy retirees and baby boomers interested in golf, white-sand beaches, luxury shopping and a slower pace. The median property sale price in Naples is $617,500, 63% higher than the national median of $390,000, Homes.com data shows.

The 128-unit Ritz-Carlton project is some 10 years in the making for Stock, according to Léger-Wetzel. The developer acquired about 20 parcels to assemble the necessary land.

In addition, the developer installed a 30-foot sculpture by Arkansas metal artist Hunter Brown at the property's entrance. Brown also has a sculpture along Interstate 4 in downtown Orlando.

Stock is celebrating its 25th year in 2026. Aside from condos, it builds luxury single-family homes and apartments across Florida, Montana and Wyoming.



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