



**REALTOR® ASSOCIATION**  
of Sarasota and Manatee  
*Reach Further.™*

**FOR IMMEDIATE RELEASE**

REALTOR® Association of Sarasota and Manatee

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## **Local Housing Market Delayed by Stay-at-Home Order in April**

SARASOTA, Fla. (May 21, 2020) – When Governor Ron DeSantis signed a stay-at-home order for the month of April 2020, a pause in the housing market was expected. The new reports compiled by Florida Realtors® and provided by the Realtor® Association of Sarasota and Manatee show significant decreases in overall market activity when compared to April 2019. Sarasota and Manatee counties experienced declines in closed sales, pending sales and new listings, while median prices stay on the rise.

A total of 1,628 closed sales were reported in April 2020 for the two-county area, a 23.8 percent decrease from the same time last year. In Sarasota, single-family sales decreased by 20.3 percent to 632 sales and condo sales decreased by 29.3 percent to 314 sales. Manatee single-family homes decreased by 21.2 percent to 499 sales while condo sales decreased by 30.9 percent to 183 sales.

“For some, this pandemic caused a shift in their attention away from their real estate needs, yet it seems it was only for a short time, and nowhere near the extent we thought possible,” said David Clapp, 2020 President of the Realtor® Association of Sarasota and Manatee. “The end of March to mid-April was the lowest period we experienced and ever since then we’ve been watching a consistent week-over-week increase in new pending sales, which is positive as we move forward.”

Median sales prices continue to increase year-over-year, even amid the coronavirus pandemic. Single-family home prices in Manatee County increased by 7.9 percent to \$340,000. In Sarasota, single-family prices increased by 8 percent to \$313,250. Condo prices increased by 7.9 percent to \$212,000 in Manatee and decreased by 0.4 percent to \$234,863 in Sarasota.

New listings, or the number of properties added to the market this month, decreased year-over-year. Condo new listings decreased by 44.1 percent in Manatee and by 33.8 percent in Sarasota. For single-family homes, new listings decreased by 30.4 percent in Manatee and by 34 percent in Sarasota.

The number of properties that went under contract in April 2020 decreased across the markets in both counties. For single-family homes, pending sales decreased by 39 percent in Sarasota and by 36.7 percent in Manatee. The condo market showed a 52 percent decrease in pending sales in Sarasota and a 53.3 percent decrease in Manatee.

“One thing that is for sure is that we still have an inventory problem,” added Clapp. “There is not enough inventory to meet the demand as the buyers continue to come back into the market, yet new listings are slower to come on the market than expected.”

Year-over-year, the combined inventory in the two counties decreased by 18.1 percent. Single-family home inventory decreased by 15.6 percent in Manatee and by 23.6 percent in Sarasota. Condo inventory fell by 4.7 percent in Manatee and by 19 percent in Sarasota.

The month’s supply of inventory reflects a sellers’ market in April. Sarasota condo inventory decreased by 25.8 percent to a 4.6-months’ supply and Manatee condos decreased by 6.4 percent to a 4.4-months’ supply. Sarasota single-family homes decreased by 30 percent to a 3.5-months’ supply and Manatee single-family homes fell to 3.3-months, a 17.5 percent decrease from last year.

“While there were fewer sales this month, of the sales that did occur, properties spent less time on the market,” said Clapp. “Single-family homes spent 40-45 percent less time on the market than the same time last year. This could also be low supply coupled with buyers who are eager to complete a sale in these current conditions.”

The median time to contract for single-family homes decreased by 45.8 percent in Manatee County and by 40 percent in Sarasota. For condos, the time from listing to contract went down by 34.5 percent in Sarasota and by 4.7 percent in Manatee.

Monthly reports are provided by Florida REALTORS® with data compiled from Stellar MLS. For comprehensive statistics dating back to 2005, visit [www.MyRASM.com/statistics](http://www.MyRASM.com/statistics).

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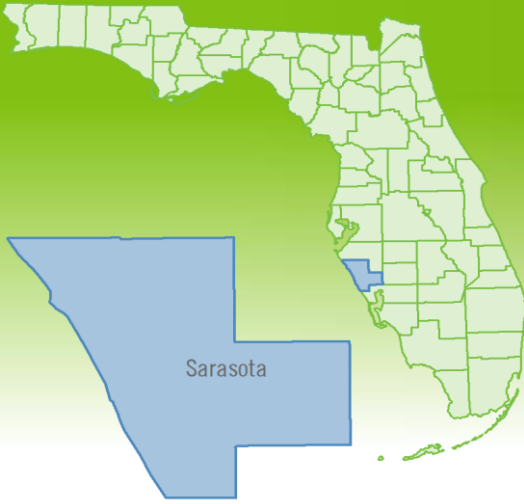
#### **About REALTOR® Association of Sarasota and Manatee**

The REALTOR® Association of Sarasota and Manatee (RASM) is the largest real estate trade association in Sarasota and Manatee counties, serving over 7,000 members. RASM provides technology, training, networking and business support to members, and supports a healthy real estate market by upholding high professional and ethical standards through a Code of Ethics, ongoing education and certification programs. As the advocate for the real estate brokerage industry, RASM is the Voice for Real Estate® in the Sarasota/Manatee region. For more information, call (941) 952-3400 or visit [www.myrasm.com](http://www.myrasm.com).

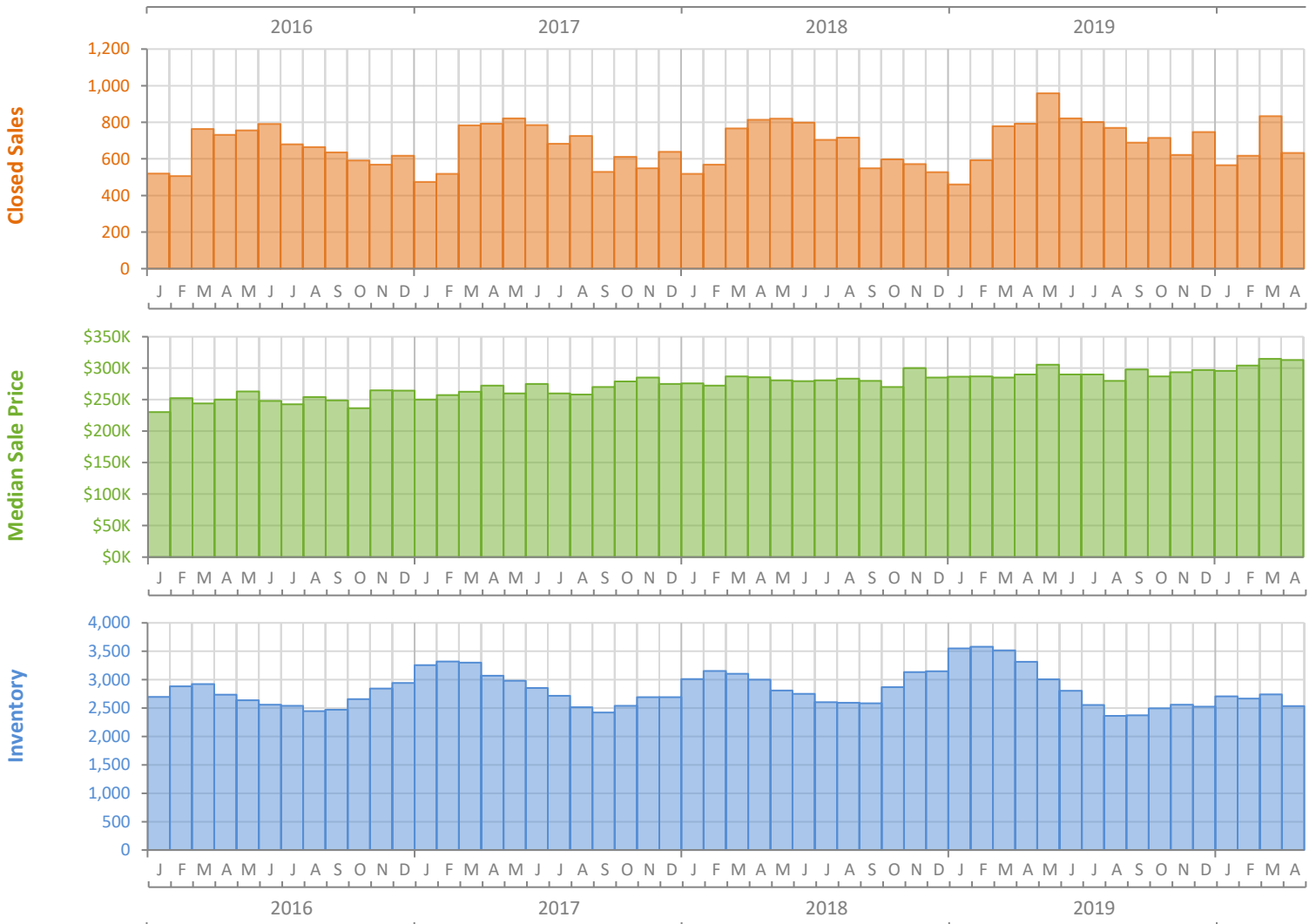
# Monthly Market Summary - April 2020

## Single Family Homes

### Sarasota County



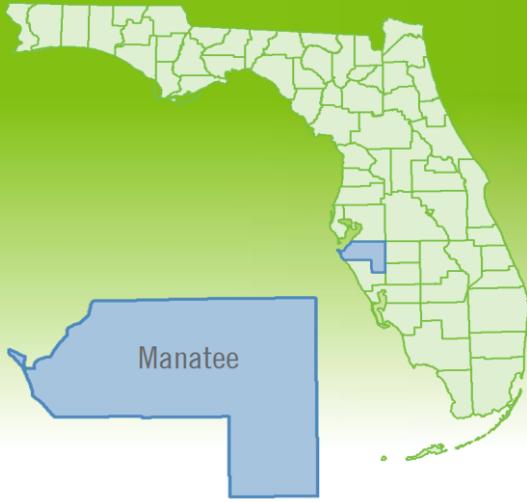
	April 2020	April 2019	Percent Change Year-over-Year
Closed Sales	632	793	-20.3%
Paid in Cash	199	293	-32.1%
Median Sale Price	\$313,250	\$290,000	8.0%
Average Sale Price	\$435,531	\$417,774	4.3%
Dollar Volume	\$275.3 Million	\$331.3 Million	-16.9%
Med. Pct. of Orig. List Price Received	96.5%	94.4%	2.2%
Median Time to Contract	33 Days	55 Days	-40.0%
Median Time to Sale	77 Days	96 Days	-19.8%
New Pending Sales	544	892	-39.0%
New Listings	550	833	-34.0%
Pending Inventory	858	1,293	-33.6%
Inventory (Active Listings)	2,532	3,313	-23.6%
Months Supply of Inventory	3.5	5.0	-30.0%



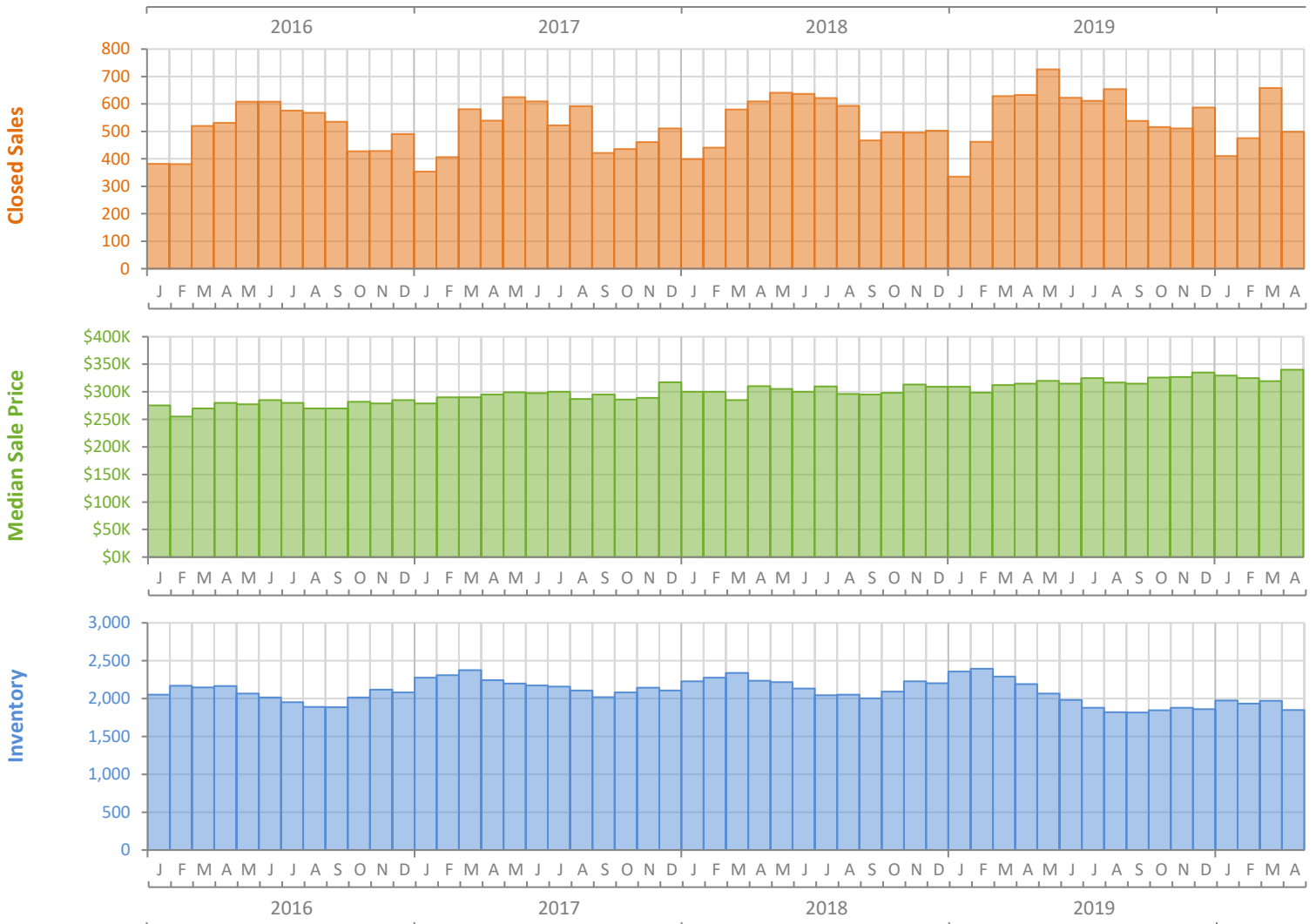
# Monthly Market Summary - April 2020

## Single Family Homes

### Manatee County



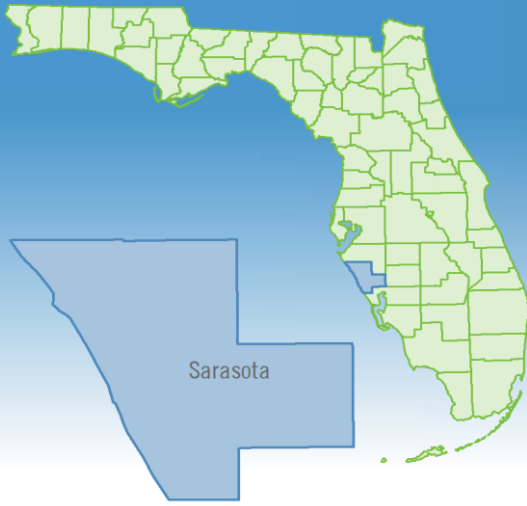
	April 2020	April 2019	Percent Change Year-over-Year
Closed Sales	499	633	-21.2%
Paid in Cash	120	177	-32.2%
Median Sale Price	\$340,000	\$315,000	7.9%
Average Sale Price	\$406,699	\$390,612	4.1%
Dollar Volume	\$202.9 Million	\$247.3 Million	-17.9%
Med. Pct. of Orig. List Price Received	97.2%	96.0%	1.3%
Median Time to Contract	26 Days	48 Days	-45.8%
Median Time to Sale	73 Days	92 Days	-20.7%
New Pending Sales	440	695	-36.7%
New Listings	457	657	-30.4%
Pending Inventory	676	1,013	-33.3%
Inventory (Active Listings)	1,851	2,193	-15.6%
Months Supply of Inventory	3.3	4.0	-17.5%



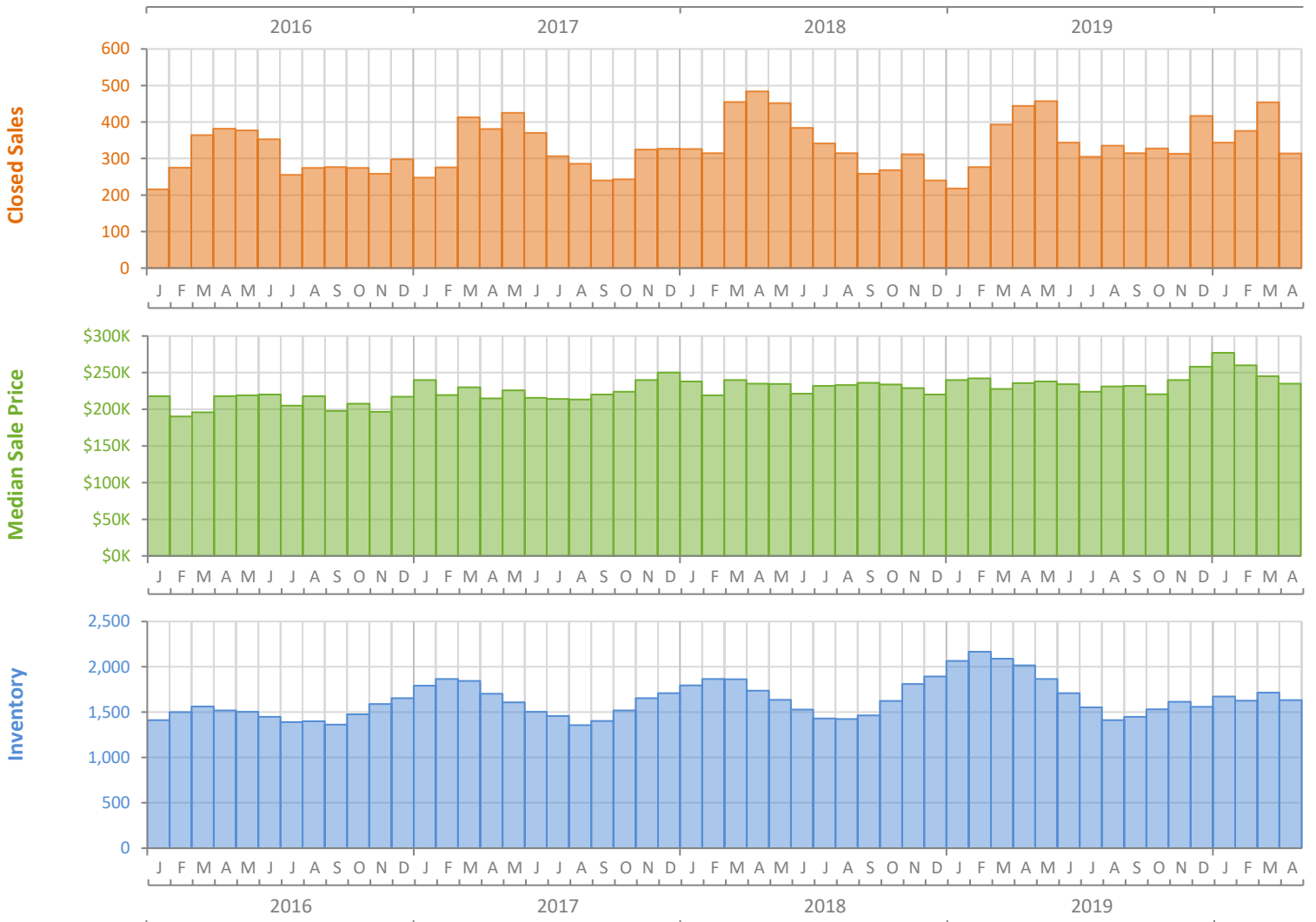
# Monthly Market Summary - April 2020

## Townhouses and Condos

### Sarasota County



	April 2020	April 2019	Percent Change Year-over-Year
Closed Sales	314	444	-29.3%
Paid in Cash	151	260	-41.9%
Median Sale Price	\$234,863	\$235,700	-0.4%
Average Sale Price	\$333,107	\$349,550	-4.7%
Dollar Volume	\$104.6 Million	\$155.2 Million	-32.6%
Med. Pct. of Orig. List Price Received	95.1%	93.9%	1.3%
Median Time to Contract	38 Days	58 Days	-34.5%
Median Time to Sale	89 Days	107 Days	-16.8%
New Pending Sales	204	425	-52.0%
New Listings	282	426	-33.8%
Pending Inventory	459	686	-33.1%
Inventory (Active Listings)	1,633	2,016	-19.0%
Months Supply of Inventory	4.6	6.2	-25.8%



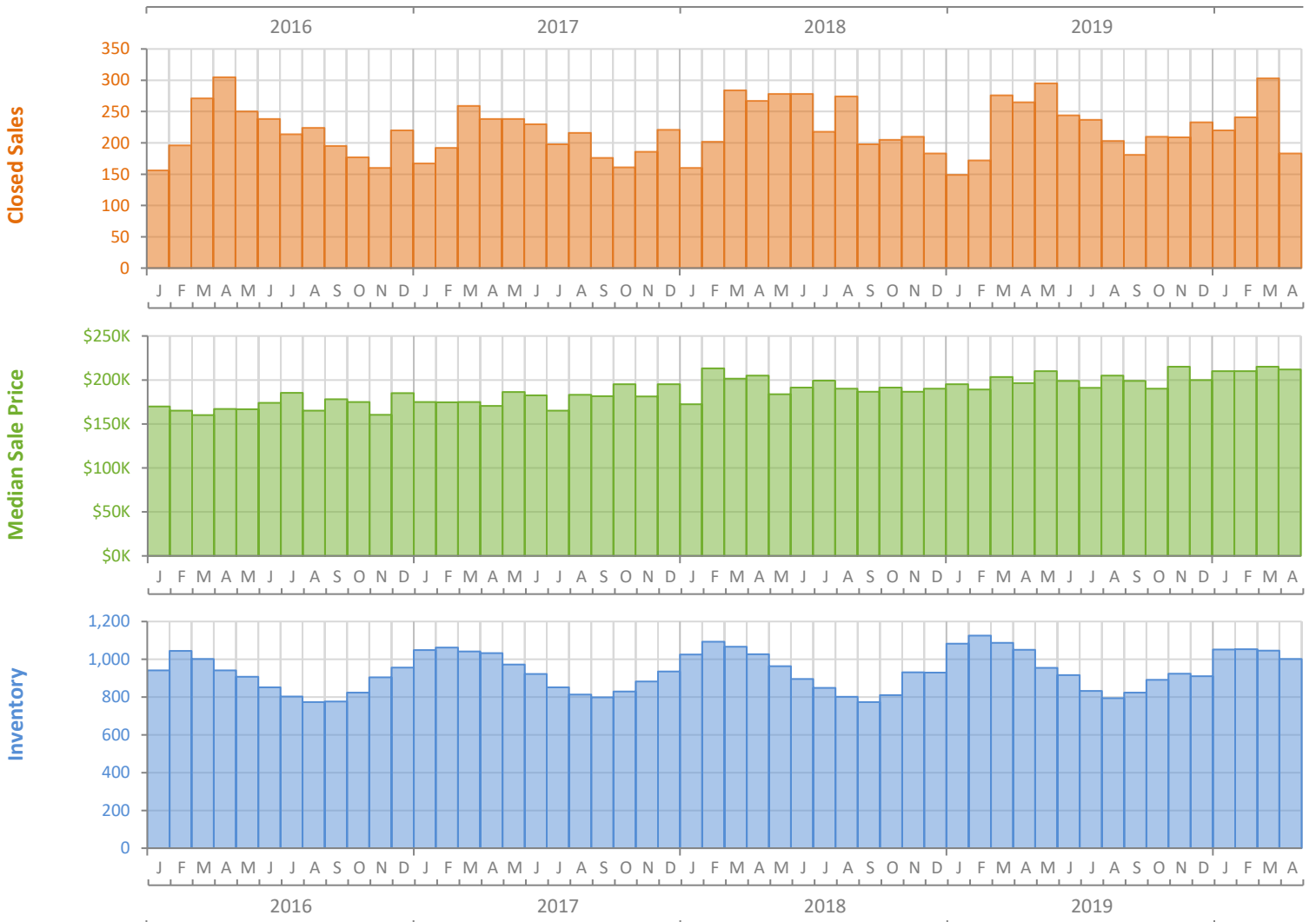
# Monthly Market Summary - April 2020

## Townhouses and Condos

### Manatee County



	April 2020	April 2019	Percent Change Year-over-Year
Closed Sales	183	265	-30.9%
Paid in Cash	92	148	-37.8%
Median Sale Price	\$212,000	\$196,500	7.9%
Average Sale Price	\$236,764	\$236,127	0.3%
Dollar Volume	\$43.3 Million	\$62.6 Million	-30.8%
Med. Pct. of Orig. List Price Received	95.1%	94.8%	0.3%
Median Time to Contract	41 Days	43 Days	-4.7%
Median Time to Sale	89 Days	88 Days	1.1%
New Pending Sales	136	291	-53.3%
New Listings	162	290	-44.1%
Pending Inventory	219	391	-44.0%
Inventory (Active Listings)	1,001	1,050	-4.7%
Months Supply of Inventory	4.4	4.7	-6.4%





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# RASM MARKET STATISTICS

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## **EXPANDED REPORTS**

Sarasota and Manatee Counties

**APRIL 2020**

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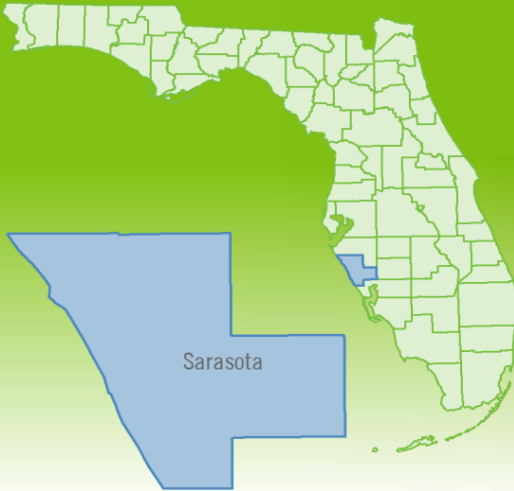
***Reach Further With The Market.***

For more detailed reports, visit  
[myrasm.com/statistics](http://myrasm.com/statistics)

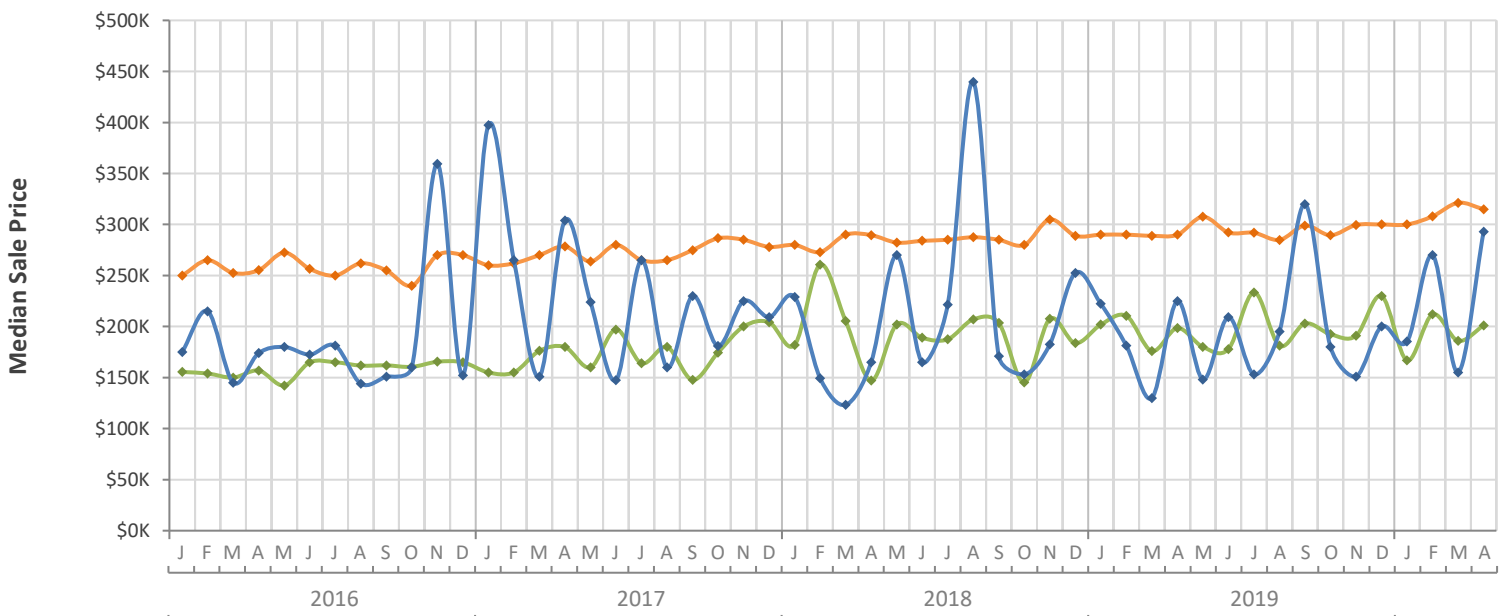
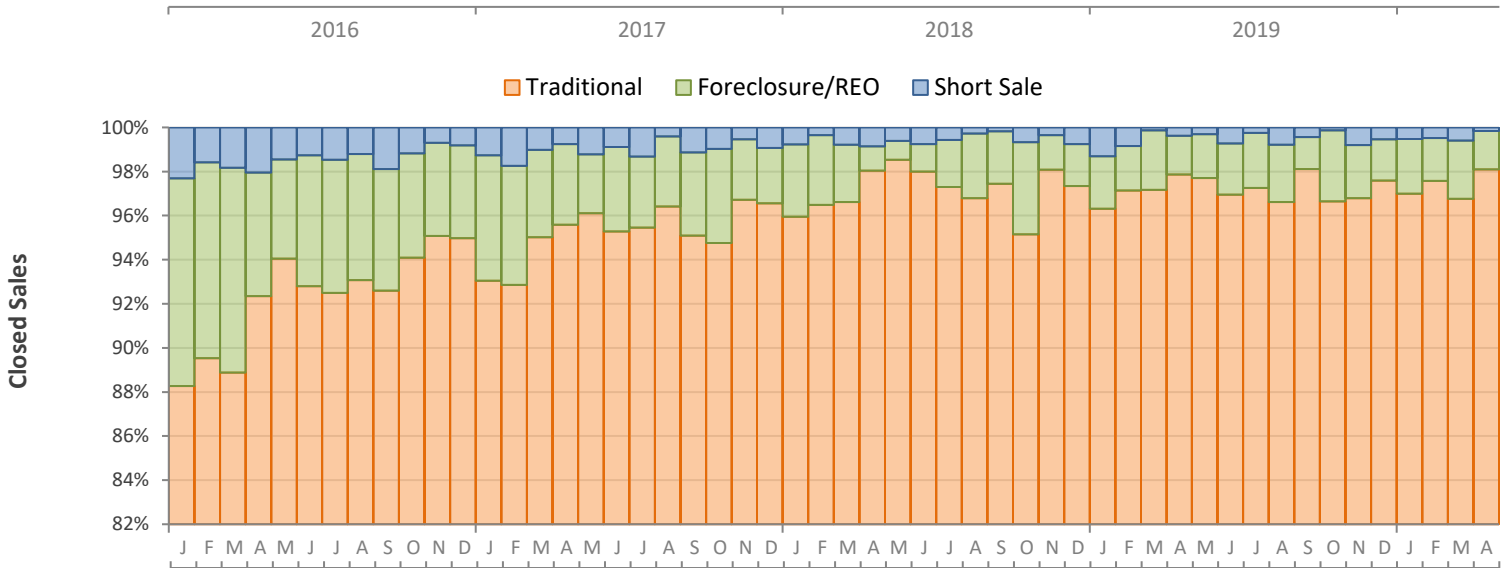
# Monthly Distressed Market - April 2020

## Single Family Homes

### Sarasota County



		April 2020	April 2019	Percent Change Year-over-Year
Traditional	Closed Sales	620	776	-20.1%
	Median Sale Price	\$315,000	\$290,000	8.6%
Foreclosure/REO	Closed Sales	11	14	-21.4%
	Median Sale Price	\$201,000	\$198,500	1.3%
Short Sale	Closed Sales	1	3	-66.7%
	Median Sale Price	\$293,000	\$225,000	30.2%

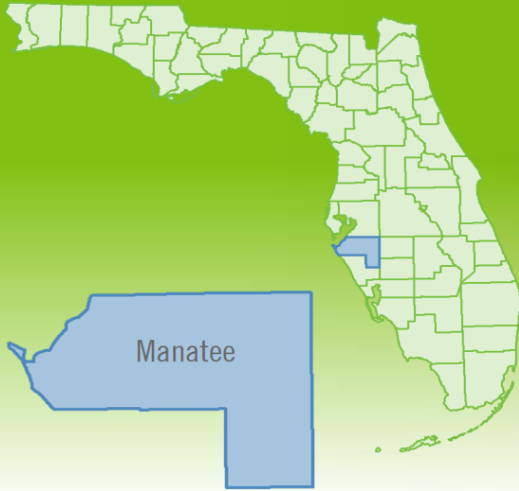




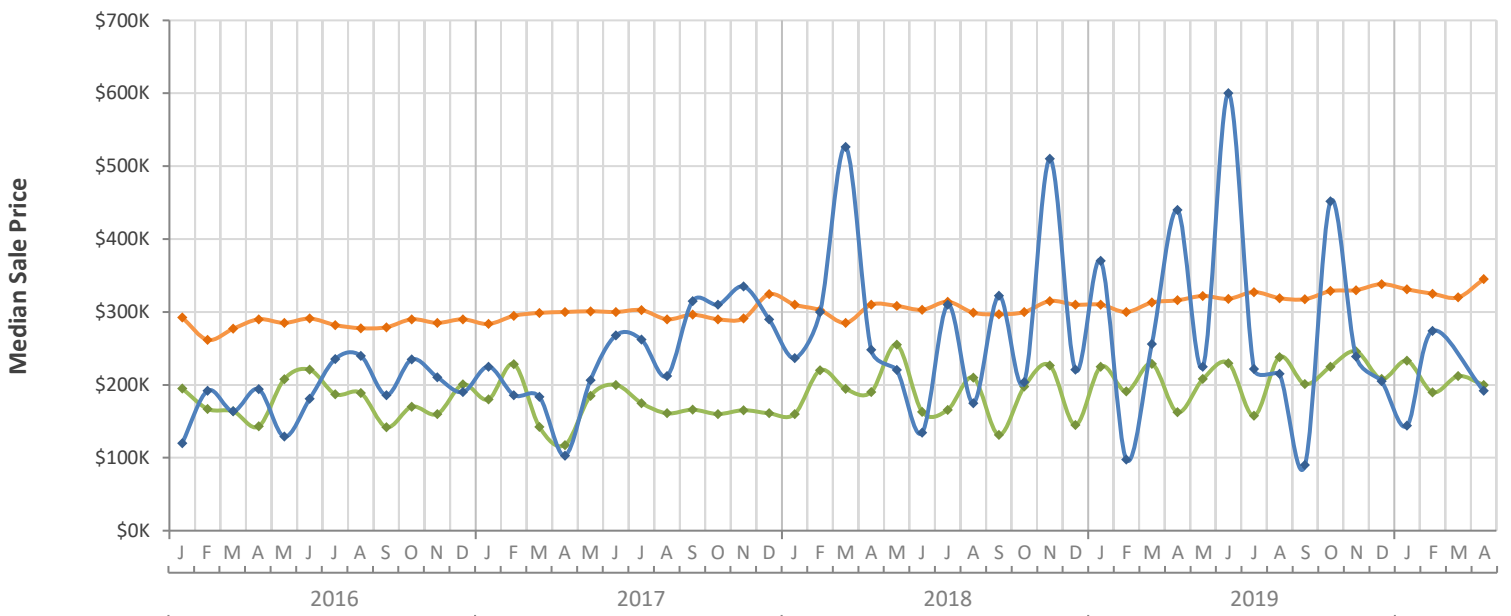
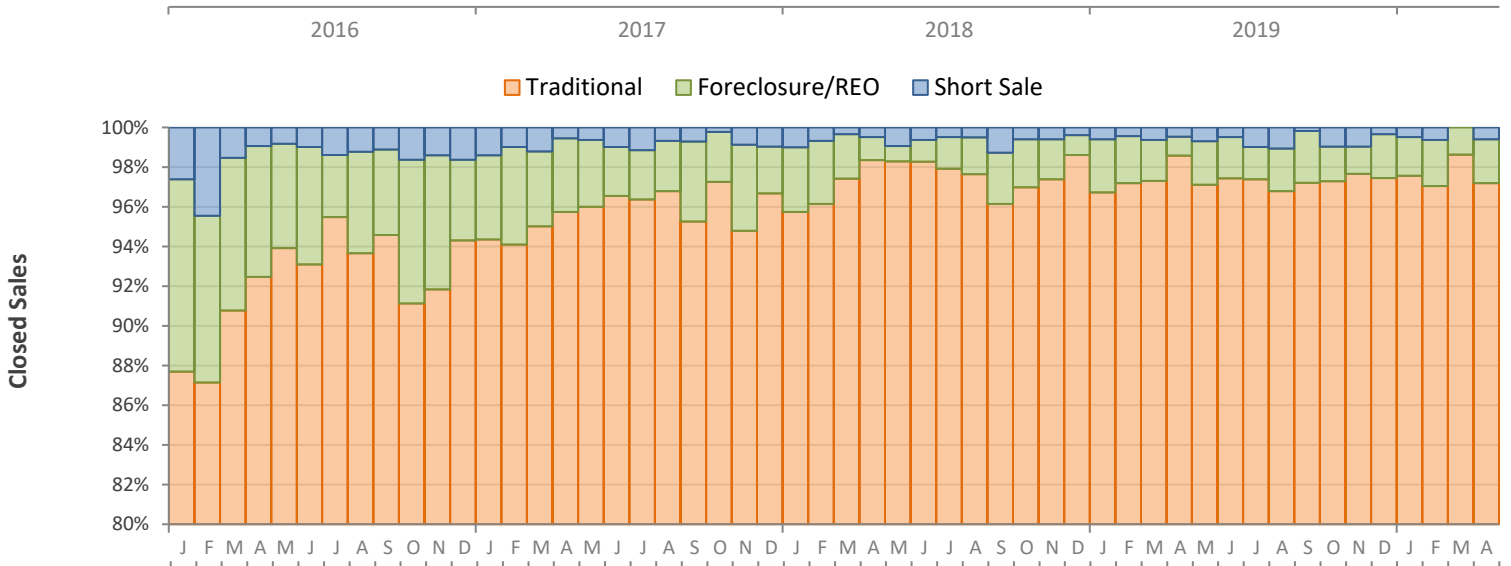
# Monthly Distressed Market - April 2020

## Single Family Homes

### Manatee County



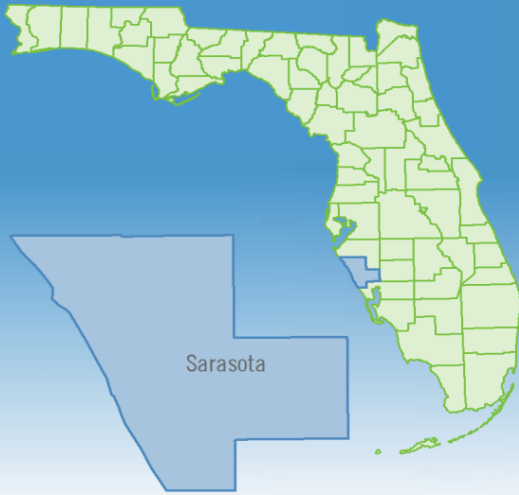
		April 2020	April 2019	Percent Change Year-over-Year
Traditional	Closed Sales	485	624	-22.3%
	Median Sale Price	\$345,000	\$315,995	9.2%
Foreclosure/REO	Closed Sales	11	6	83.3%
	Median Sale Price	\$200,002	\$162,500	23.1%
Short Sale	Closed Sales	3	3	0.0%
	Median Sale Price	\$192,000	\$440,000	-56.4%



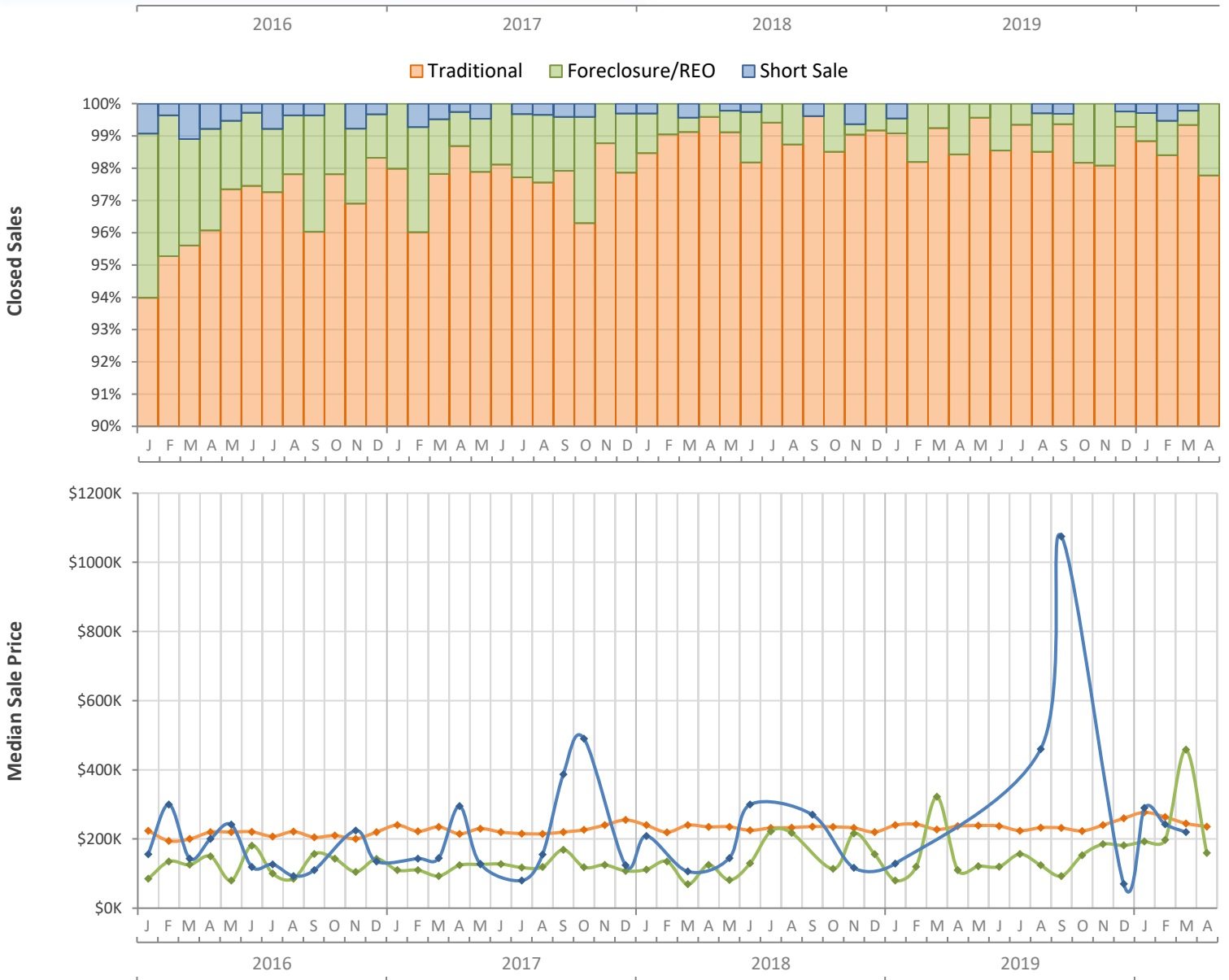
# Monthly Distressed Market - April 2020

## Townhouses and Condos

### Sarasota County



		April 2020	April 2019	Percent Change Year-over-Year
Traditional	Closed Sales	307	437	-29.7%
	Median Sale Price	\$236,000	\$237,000	-0.4%
Foreclosure/REO	Closed Sales	7	7	0.0%
	Median Sale Price	\$160,000	\$110,000	45.5%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



# Monthly Distressed Market - April 2020

## Townhouses and Condos

### Manatee County



		April 2020	April 2019	Percent Change Year-over-Year
Traditional	Closed Sales	181	261	-30.7%
	Median Sale Price	\$215,000	\$196,500	9.4%
Foreclosure/REO	Closed Sales	2	4	-50.0%
	Median Sale Price	\$151,750	\$230,750	-34.2%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

