



REALTOR® ASSOCIATION
of Sarasota and Manatee
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REALTOR® Association of Sarasota and Manatee

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Single-Family Home Sales Up as Inventory Continues to Decline

SARASOTA, Fla. (September 19, 2019) – For the August 2019 housing market, single-family home sales increased, pushing sales volume up to \$279.6 million in Sarasota and \$267.3 million in Manatee. According to monthly reports from Florida REALTORS®, inventory decreased across the two-county area this month while prices picked up again in Manatee County.

The combined number of properties sold in Sarasota and Manatee counties increased by 3.2 percent from August 2018 to August 2019. In Manatee County, single-family home sales increased by 10.3 percent to 654 and Sarasota single-family home sales increased by 7.4 percent to 769. In the condo market, Sarasota sales increased by 6.3 percent to 335. However, Manatee condo sales fell short of last year's growth with a 25.9 percent decrease to 203 sales in 2019.

“In the first eight months of the year, single-family homes lead the market with year-to-date home sales growth,” said Amy Worth, 2019 President of the REALTOR® Association of Sarasota and Manatee. “The area remains to be an attractive place to live and work, keeping buyers interested and our local economy strong.”

Combined inventory for both markets in both counties decreased year-over-year by 7 percent. Condo inventory in Sarasota County decreased by 0.8 percent, while Manatee decreased by 0.9 percent. Single-family home inventory decreased by 8.9 percent in Sarasota and decreased by 11.3 percent in Manatee County.

As for listings added to the market this month, Sarasota single-family new listings continue to increase year-over-year while the other markets fall short. For single-family homes, new listings increased by 4.7 percent in Sarasota and decreased by 3.9 percent in Manatee. Condo new listings in Manatee decreased by 4 percent, while Sarasota decreased by 6.2 percent.

“New listings historically drop this time of year before they pick up again around October,” added Worth. “The decreasing inventory may be an offset to the amount of new construction in our area.”

Median prices cooled slightly in Sarasota County, while Manatee continues to increase year-over-year. Sarasota single-family home prices decreased by 1.2 percent to \$280,000, while Sarasota condo prices decreased by 0.8 percent to \$231,000. In Manatee County, single-family prices increased by 7.1 percent to \$317,000 and condos increased by 7.9 percent to \$205,000.

The combined data between the two counties shows a 12.6 percent increase in pending sales, which could lead to more closed sales in the future. Single-family pending sales increased by 27.6 percent in Sarasota County and increased by 5.3 percent in Manatee County. Condo pending sales increased by 19.9 percent in Sarasota and decreased by 16.9 percent in Manatee.

The month's supply of homes continues to stay below the 5.5-month benchmark for a balance between buyers and sellers. Sarasota single-family home supply decreased by 10.3 percent to a 3.5-month supply, while the condo market increased by 7.3 percent to a 4.4-month supply. As for Manatee County, single-family home supply decreased by 15.4 percent to a 3.3-month supply and condos are at a 3.6-month supply, showing no change from this time last year.

Monthly reports are provided by Florida REALTORS® with data compiled from My Florida Regional Multiple Listing Service. For comprehensive statistics dating back to 2005, visit www.MyRASM.com/statistics.

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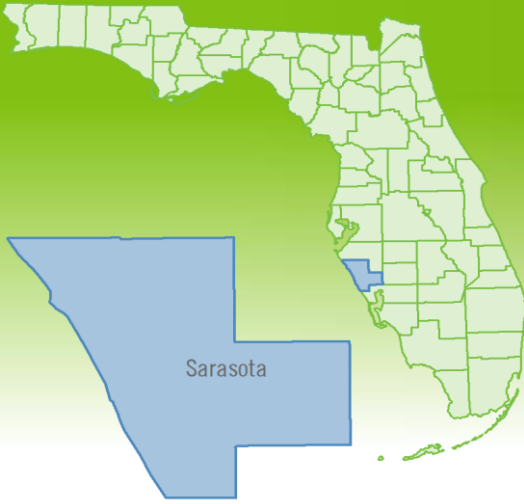
About Realtor® Association of Sarasota and Manatee

The REALTOR® Association of Sarasota and Manatee (RASM) is the largest real estate trade association in Sarasota and Manatee counties, serving over 6,500 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.

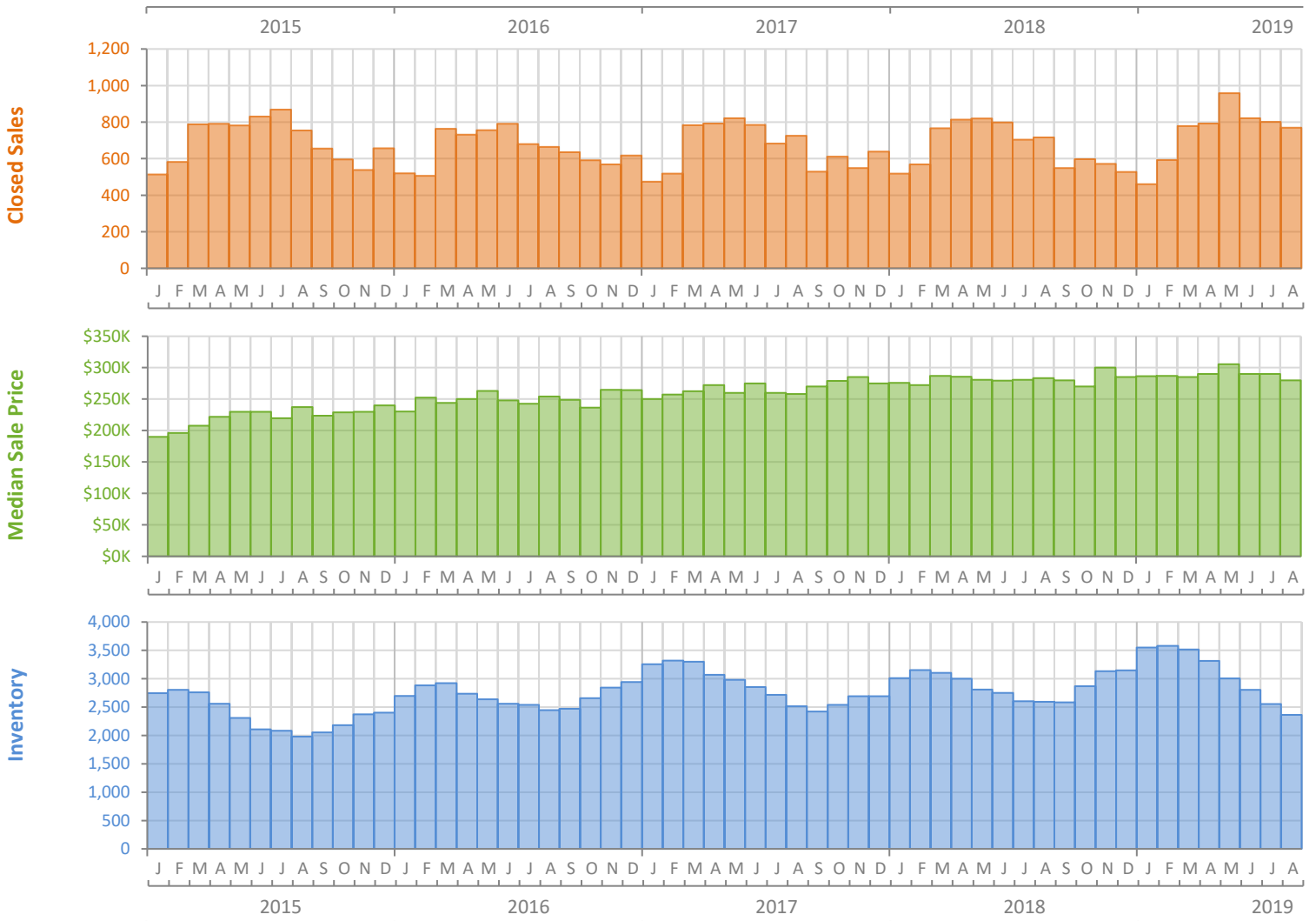
Monthly Market Summary - August 2019

Single Family Homes

Sarasota County



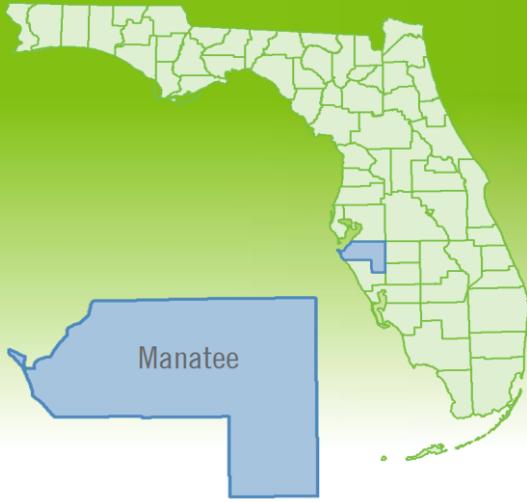
	August 2019	August 2018	Percent Change Year-over-Year
Closed Sales	769	716	7.4%
Paid in Cash	250	245	2.0%
Median Sale Price	\$280,000	\$283,488	-1.2%
Average Sale Price	\$363,534	\$383,483	-5.2%
Dollar Volume	\$279.6 Million	\$274.6 Million	1.8%
Med. Pct. of Orig. List Price Received	95.5%	95.4%	0.1%
Median Time to Contract	51 Days	44 Days	15.9%
Median Time to Sale	94 Days	87 Days	8.0%
New Pending Sales	763	598	27.6%
New Listings	806	770	4.7%
Pending Inventory	989	799	23.8%
Inventory (Active Listings)	2,365	2,595	-8.9%
Months Supply of Inventory	3.5	3.9	-10.3%



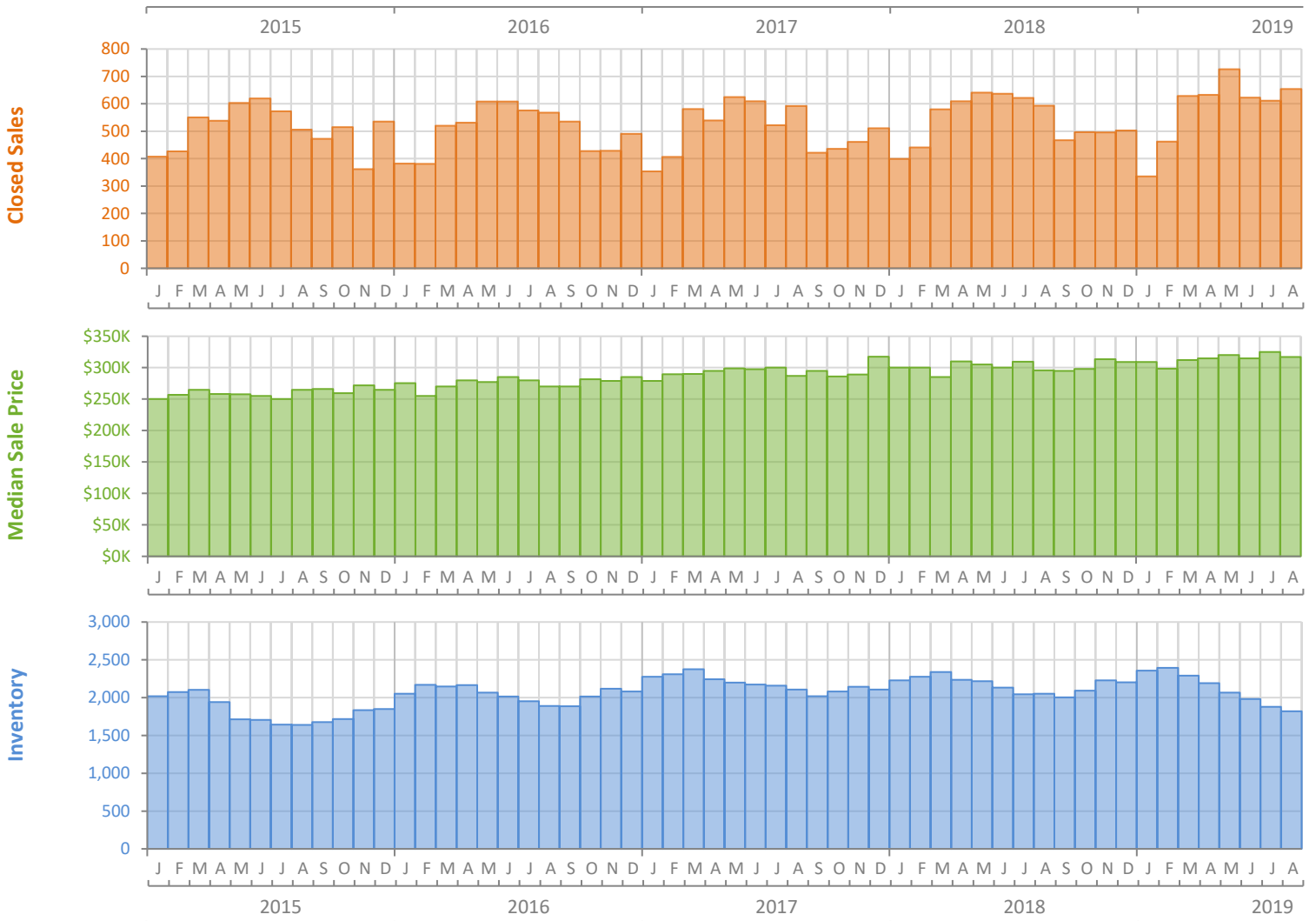
Monthly Market Summary - August 2019

Single Family Homes

Manatee County



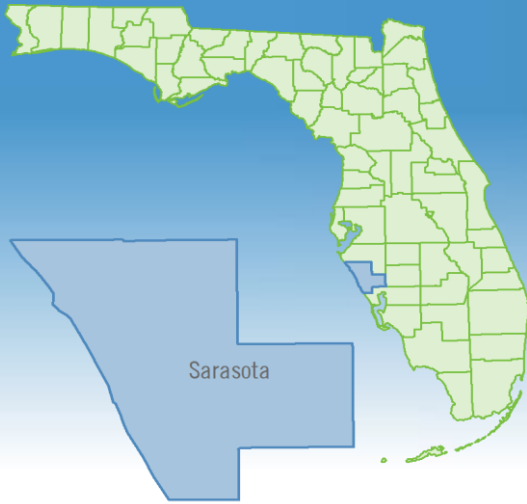
	August 2019	August 2018	Percent Change Year-over-Year
Closed Sales	654	593	10.3%
Paid in Cash	158	159	-0.6%
Median Sale Price	\$317,000	\$296,000	7.1%
Average Sale Price	\$408,738	\$393,126	4.0%
Dollar Volume	\$267.3 Million	\$233.1 Million	14.7%
Med. Pct. of Orig. List Price Received	96.6%	95.7%	0.9%
Median Time to Contract	42 Days	44 Days	-4.5%
Median Time to Sale	86 Days	94 Days	-8.5%
New Pending Sales	557	529	5.3%
New Listings	664	691	-3.9%
Pending Inventory	774	698	10.9%
Inventory (Active Listings)	1,818	2,050	-11.3%
Months Supply of Inventory	3.3	3.9	-15.4%



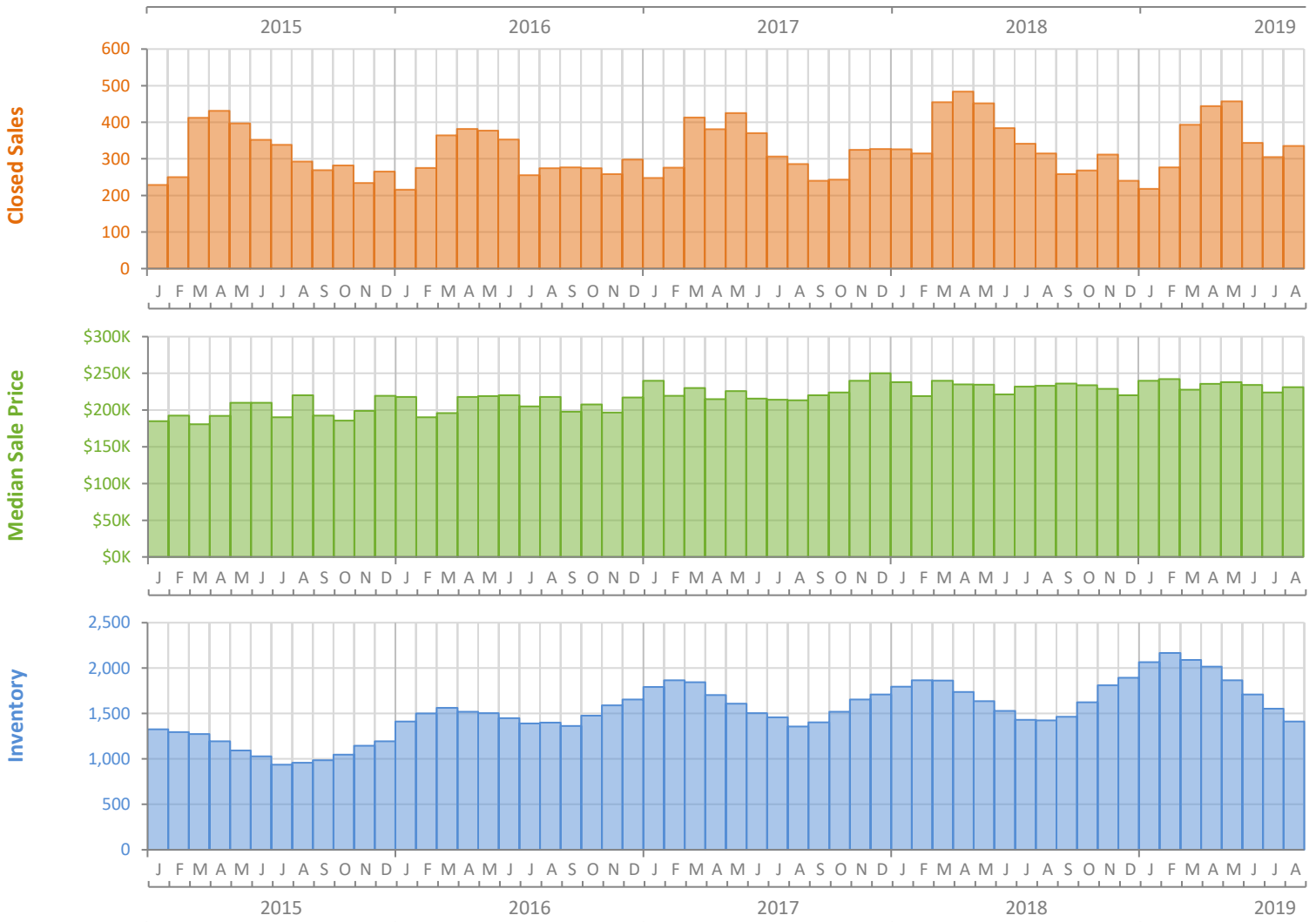
Monthly Market Summary - August 2019

Townhouses and Condos

Sarasota County



	August 2019	August 2018	Percent Change Year-over-Year
Closed Sales	335	315	6.3%
Paid in Cash	181	166	9.0%
Median Sale Price	\$231,000	\$232,950	-0.8%
Average Sale Price	\$362,419	\$323,255	12.1%
Dollar Volume	\$121.4 Million	\$101.8 Million	19.2%
Med. Pct. of Orig. List Price Received	94.2%	94.4%	-0.2%
Median Time to Contract	81 Days	76 Days	6.6%
Median Time to Sale	129 Days	115 Days	12.2%
New Pending Sales	361	301	19.9%
New Listings	348	371	-6.2%
Pending Inventory	575	488	17.8%
Inventory (Active Listings)	1,413	1,425	-0.8%
Months Supply of Inventory	4.4	4.1	7.3%



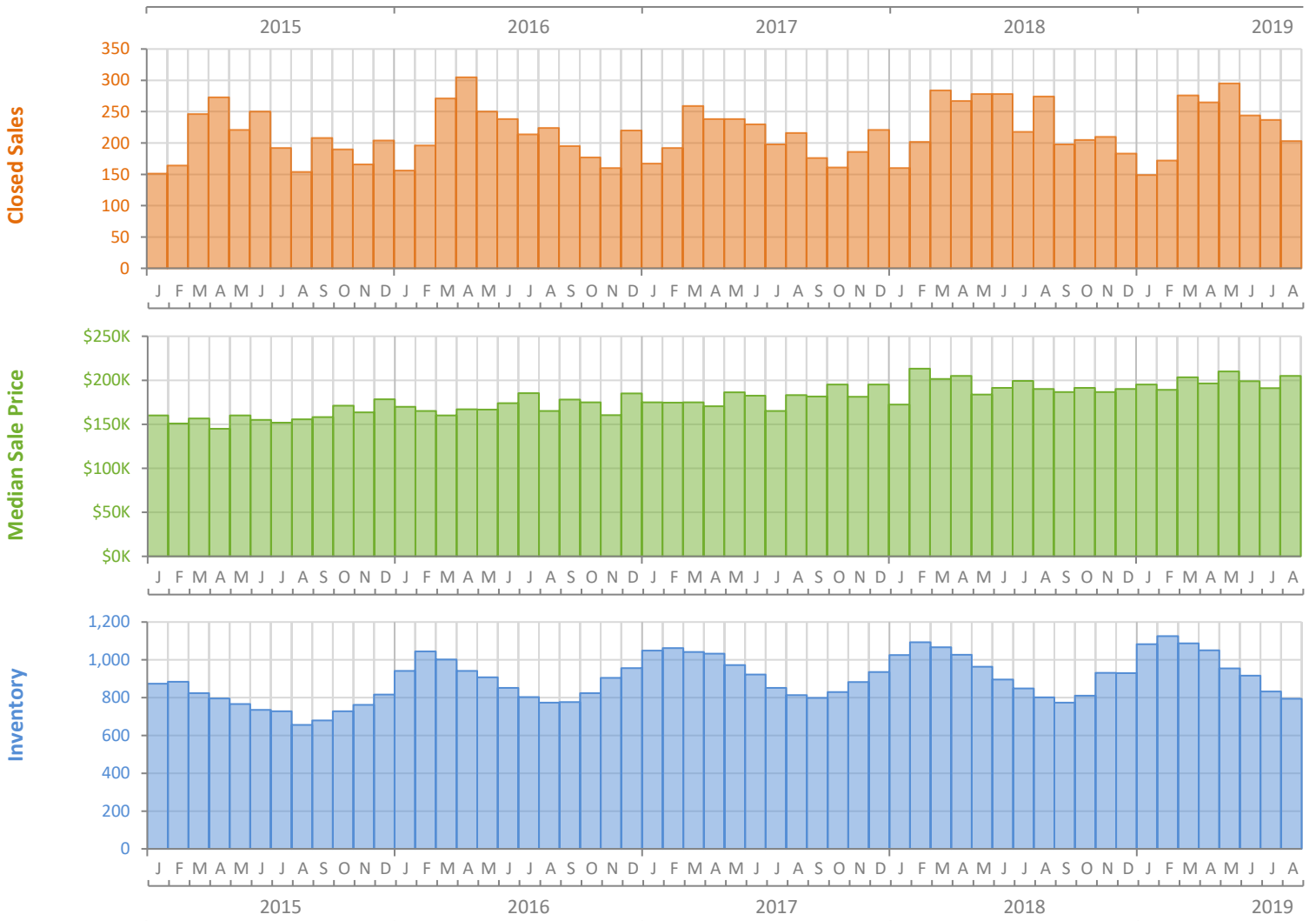
Monthly Market Summary - August 2019

Townhouses and Condos

Manatee County



	August 2019	August 2018	Percent Change Year-over-Year
Closed Sales	203	274	-25.9%
Paid in Cash	93	128	-27.3%
Median Sale Price	\$205,000	\$190,000	7.9%
Average Sale Price	\$251,339	\$222,249	13.1%
Dollar Volume	\$51.0 Million	\$60.9 Million	-16.2%
Med. Pct. of Orig. List Price Received	95.8%	95.0%	0.8%
Median Time to Contract	50 Days	47 Days	6.4%
Median Time to Sale	95 Days	93 Days	2.2%
New Pending Sales	207	249	-16.9%
New Listings	241	251	-4.0%
Pending Inventory	287	317	-9.5%
Inventory (Active Listings)	794	801	-0.9%
Months Supply of Inventory	3.6	3.6	0.0%





REALTOR® ASSOCIATION of Sarasota and Manatee

Expanded Statistical Report

Sarasota and Manatee Counties

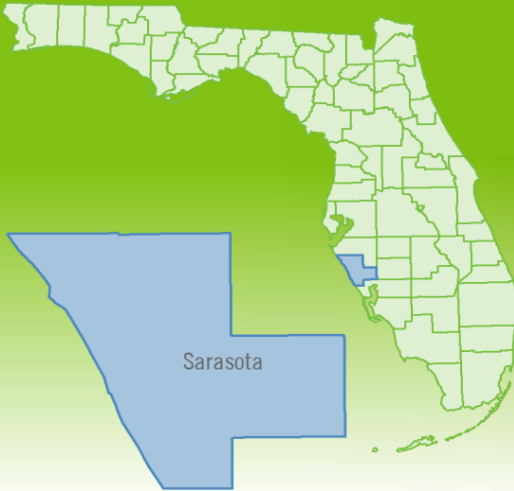
August 2019

For more detailed reports, visit
<http://www.MyRASM.com/statistics/>

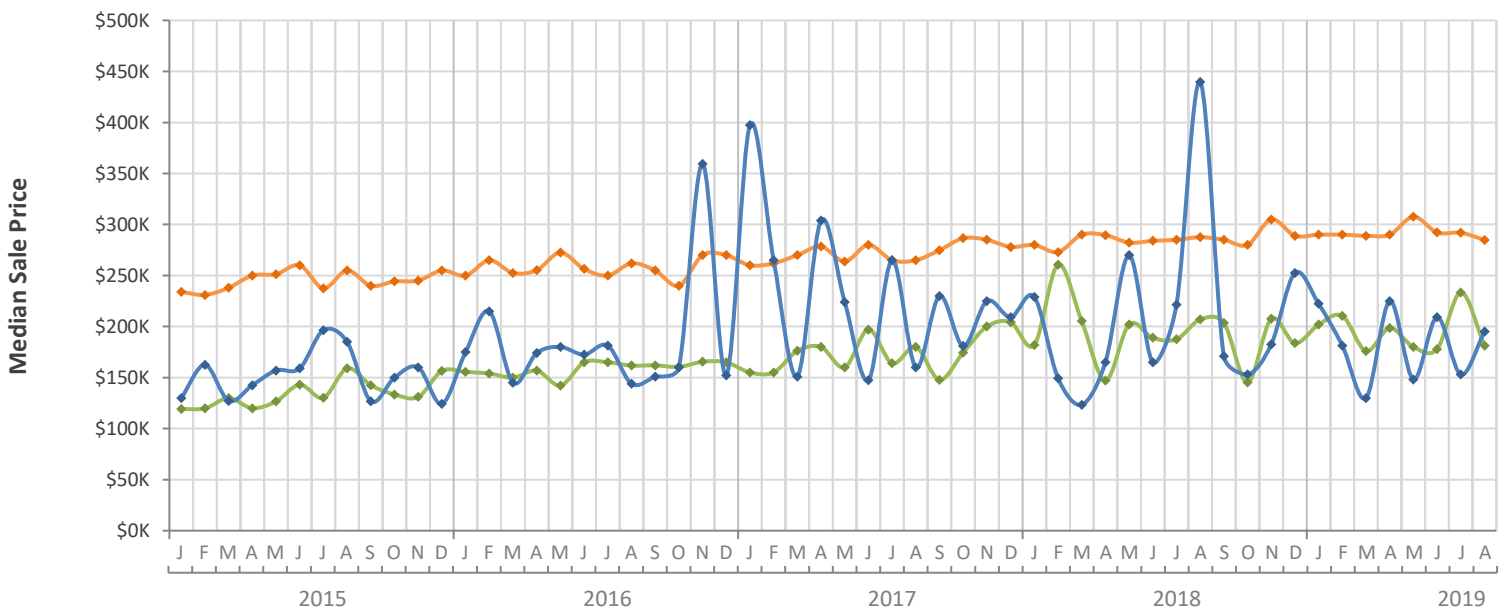
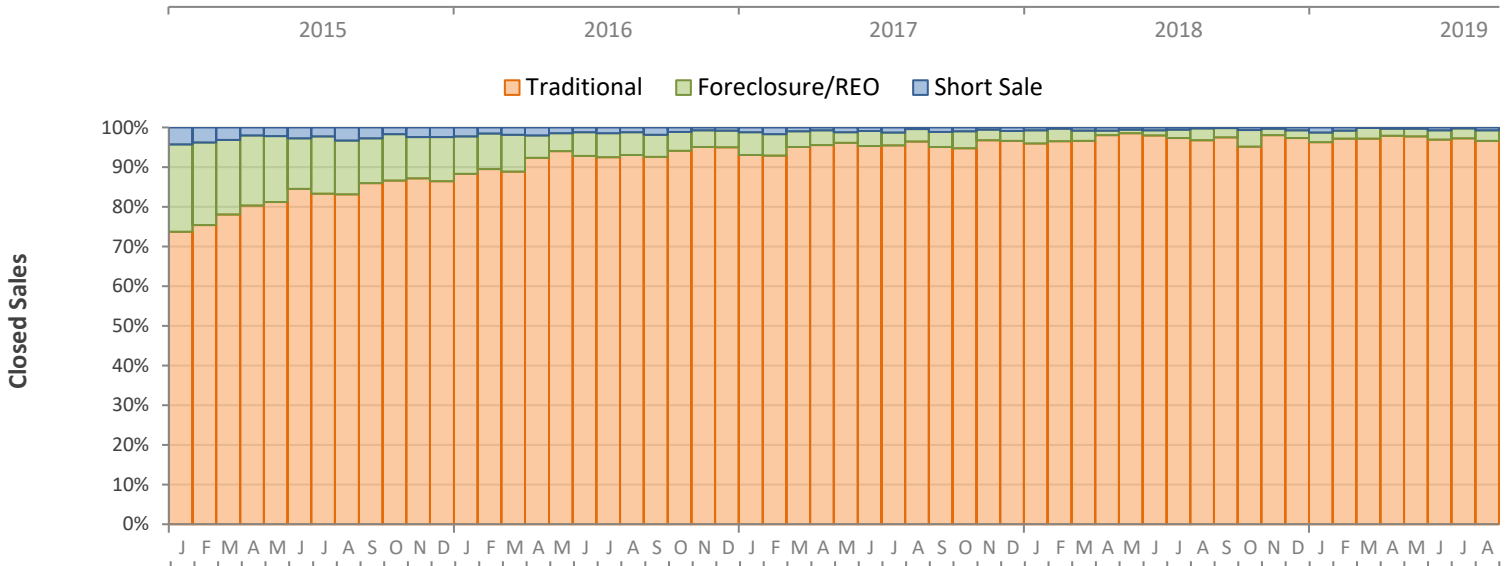
Monthly Distressed Market - August 2019

Single Family Homes

Sarasota County



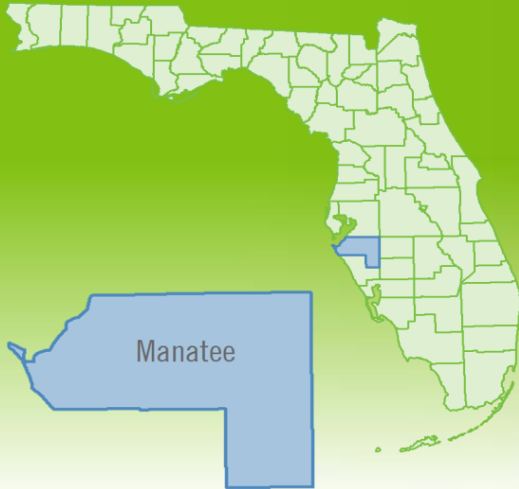
		August 2019	August 2018	Percent Change Year-over-Year
Traditional	Closed Sales	743	693	7.2%
	Median Sale Price	\$284,900	\$287,500	-0.9%
Foreclosure/REO	Closed Sales	20	21	-4.8%
	Median Sale Price	\$181,250	\$207,000	-12.4%
Short Sale	Closed Sales	6	2	200.0%
	Median Sale Price	\$194,950	\$439,750	-55.7%



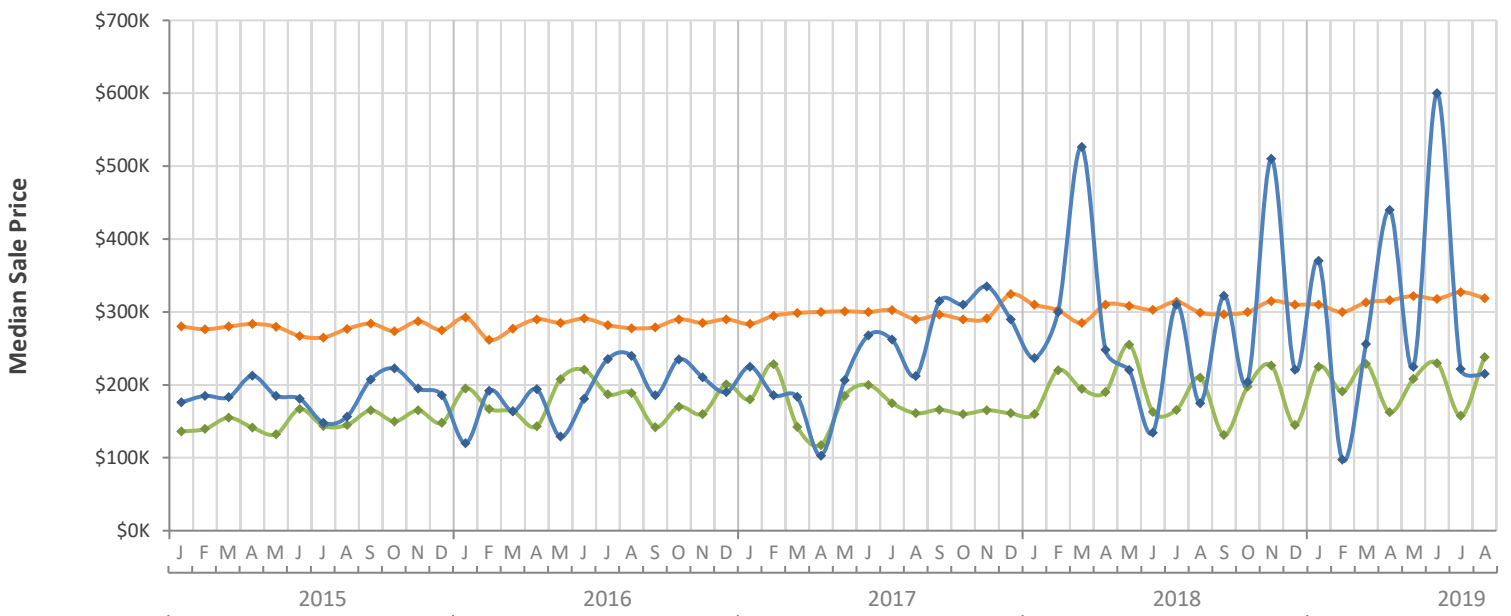
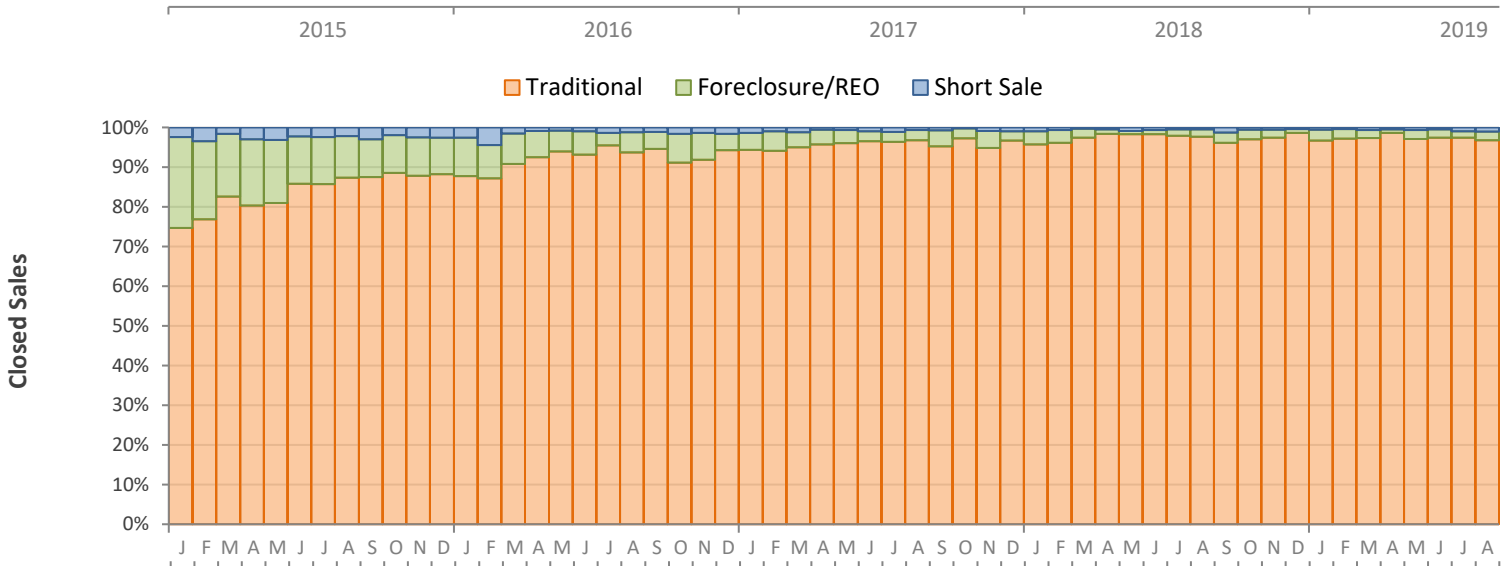
Monthly Distressed Market - August 2019

Single Family Homes

Manatee County



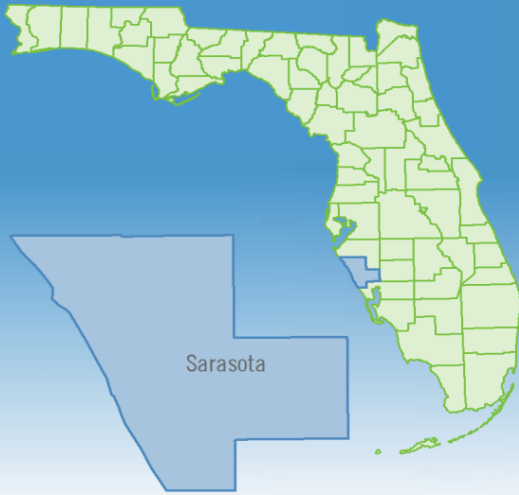
		August 2019	August 2018	Percent Change Year-over-Year
Traditional	Closed Sales	633	579	9.3%
	Median Sale Price	\$319,000	\$299,000	6.7%
Foreclosure/REO	Closed Sales	14	11	27.3%
	Median Sale Price	\$238,200	\$210,000	13.4%
Short Sale	Closed Sales	7	3	133.3%
	Median Sale Price	\$215,000	\$175,000	22.9%



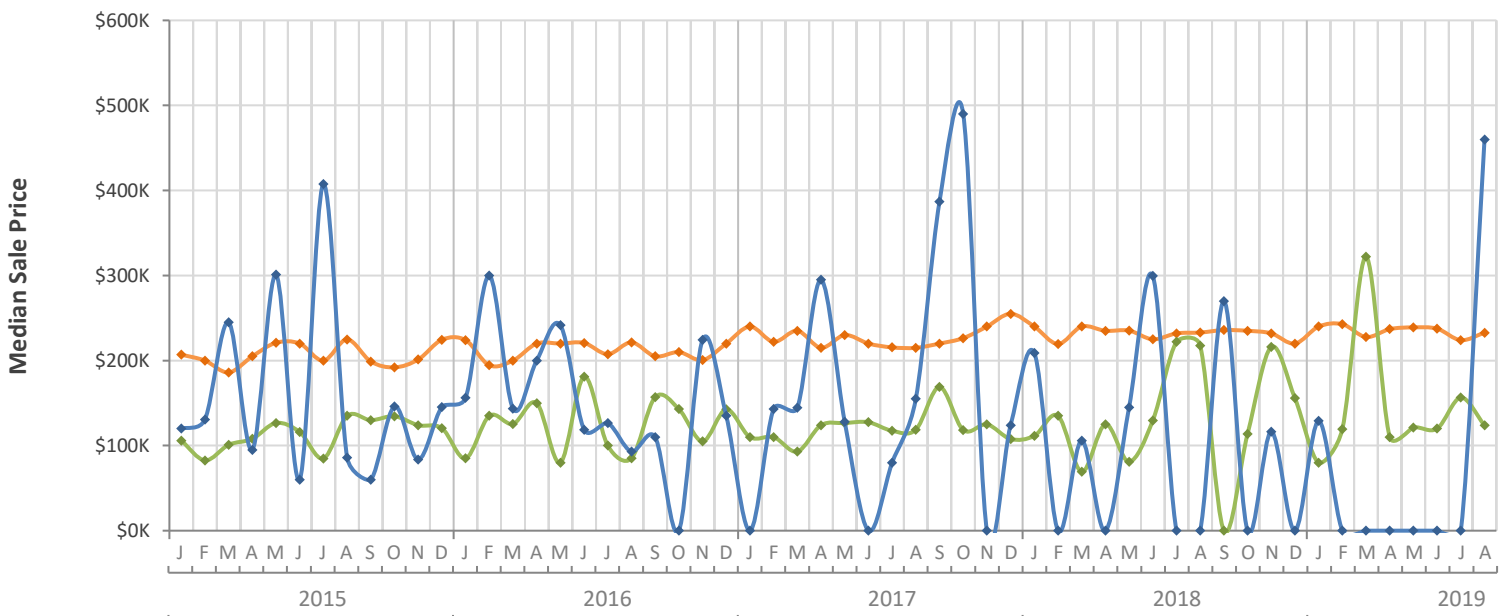
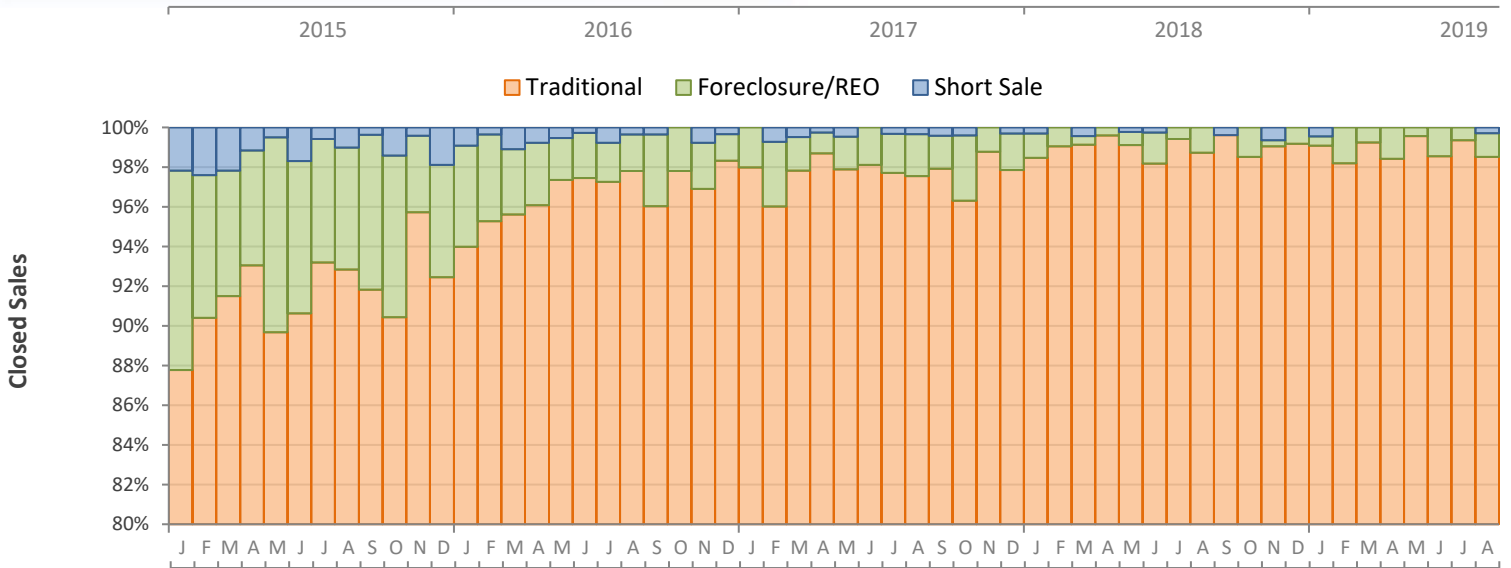
Monthly Distressed Market - August 2019

Townhouses and Condos

Sarasota County



		August 2019	August 2018	Percent Change Year-over-Year
Traditional	Closed Sales	330	311	6.1%
	Median Sale Price	\$232,755	\$232,950	-0.1%
Foreclosure/REO	Closed Sales	4	4	0.0%
	Median Sale Price	\$124,000	\$217,750	-43.1%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$460,000	(No Sales)	N/A



Monthly Distressed Market - August 2019

Townhouses and Condos

Manatee County



		August 2019	August 2018	Percent Change Year-over-Year
Traditional	Closed Sales	198	268	-26.1%
	Median Sale Price	\$207,000	\$191,750	8.0%
Foreclosure/REO	Closed Sales	4	4	0.0%
	Median Sale Price	\$131,200	\$106,900	22.7%
Short Sale	Closed Sales	1	2	-50.0%
	Median Sale Price	\$270,000	\$182,500	47.9%

