



REALTOR® ASSOCIATION of Sarasota and Manatee

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REALTOR® Association of Sarasota and Manatee

Contact: Jeff Arakelian

(941) 952-3403

Jeff@MyRASM.com

Home Sales up with More Expected to Close This Season

SARASOTA, Fla. (February 21, 2018) – Sarasota-Manatee home sales and prices increased again in January 2018. Inventory tightens, but a rise in pending sales and new listings indicate the upcoming season of sales.

Combined closed sales in the two-county area increased by 13 percent from this time last year. Single-family home sales in Manatee County rose by 12.7 percent to 399. Sarasota County showed a 9.5 percent increase to 519 closed sales. Sarasota condo sales jumped by 31.5 percent to 326, while Manatee condo sales decreased by 4.2 percent to 221.

“The increase in home sales and prices is a good indicator of a strong housing market in Manatee and Sarasota,” said Greg Owens, 2018 RASM President. “The trend continues to show economic strength and positive growth to our area.”

Compared to last year, condo median sales prices are down slightly, while single-family home prices are up. Manatee condos decreased by 1.4 percent to \$172,500, Sarasota condo prices decreased by 0.8 percent to \$238,000. Single-family homes in Manatee increased by 7.6 percent to \$300,145, while Sarasota increased by 10.4 percent to \$275,900.

Pending sales, or the number of properties that went under contract this month, increased by 14.8 percent from January 2017. Condo pending sales are up by 20.9 percent in pending sales, while single-family homes are up by 11.8 percent. When compared to December 2017, combined pending sales in the two-county area increased by 45.5 percent, an indicator of future closed sales this season.

New listings, or the number of properties put onto the market during the month, jumped from last year with a combined increase of 7.3 percent. As buyers list their properties for the season, new listings will typically increase from the low levels seen in December. New listings, combined in the two-county area, increased by 62.5 percent from December 2017.

Inventory is tight at the start of this year, with an overall 3.8 percent decrease from January 2016. Manatee County single-family homes showed a 2.1 percent decrease and Sarasota a 7.6 percent decrease from last year. Condo inventory stayed the same in Sarasota, while Manatee decreased by 2.2 percent.

For the most part, the month's supply of inventory is at a lower level than it was this time last year. Sarasota condos stay close to a balanced market with a 5.3-month supply, while Manatee condos are at a 4.5-month supply. Manatee County single-family homes are at a 4.2-month supply and Sarasota single-family homes are at a 4.1-month supply.

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.

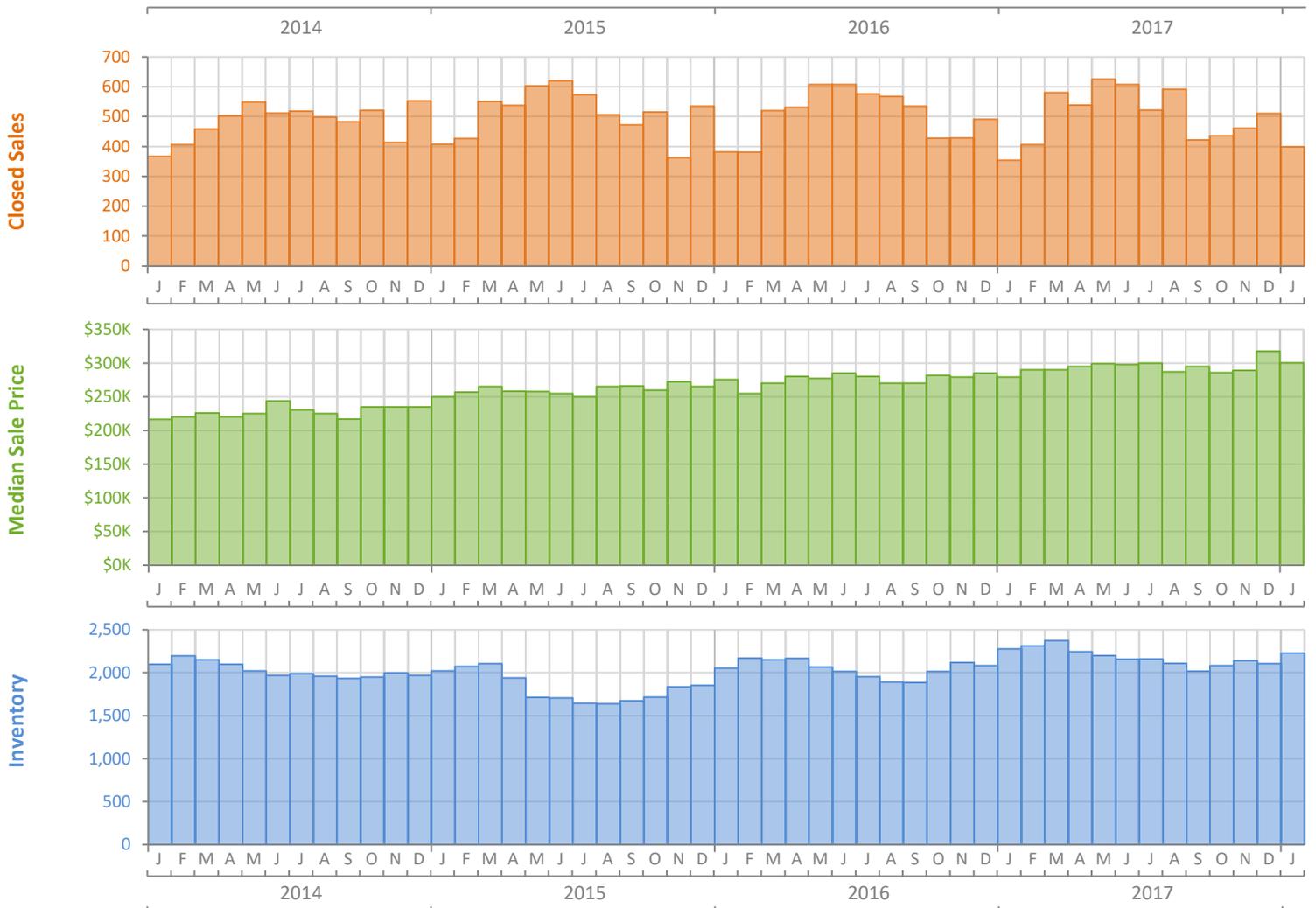
Monthly Market Summary - January 2018

Single Family Homes

Manatee County



	January 2018	January 2017	Percent Change Year-over-Year
Closed Sales	399	354	12.7%
Paid in Cash	114	91	25.3%
Median Sale Price	\$300,145	\$279,000	7.6%
Average Sale Price	\$386,987	\$359,590	7.6%
Dollar Volume	\$154.4 Million	\$127.3 Million	21.3%
Med. Pct. of Orig. List Price Received	95.6%	95.2%	0.4%
Median Time to Contract	47 Days	50 Days	-6.0%
Median Time to Sale	93 Days	103 Days	-9.7%
New Pending Sales	628	515	21.9%
New Listings	830	748	11.0%
Pending Inventory	768	715	7.4%
Inventory (Active Listings)	2,229	2,277	-2.1%
Months Supply of Inventory	4.4	4.5	-2.2%



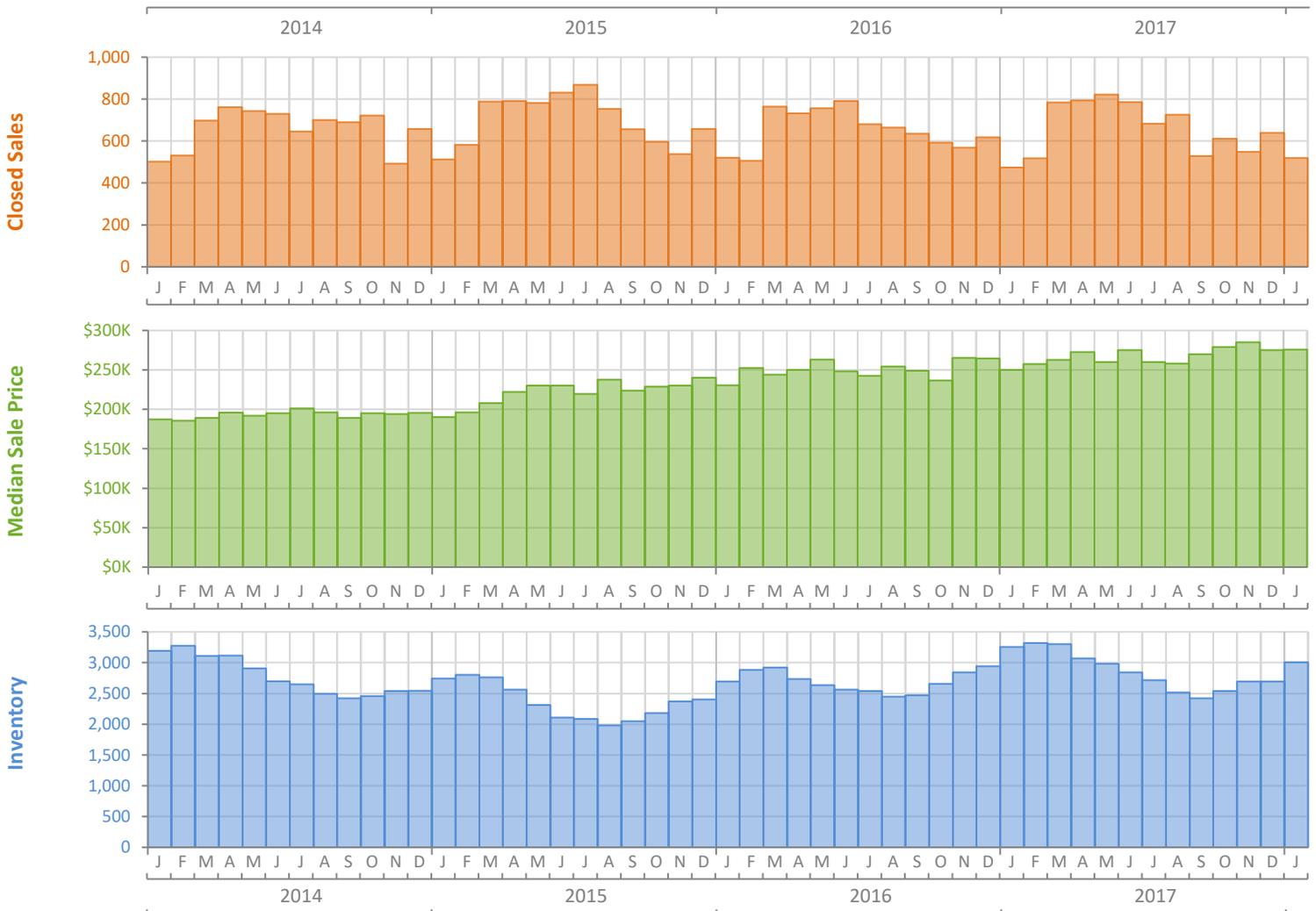
Monthly Market Summary - January 2018

Single Family Homes

Sarasota County



	January 2018	January 2017	Percent Change Year-over-Year
Closed Sales	519	474	9.5%
Paid in Cash	229	196	16.8%
Median Sale Price	\$275,900	\$250,000	10.4%
Average Sale Price	\$365,593	\$352,507	3.7%
Dollar Volume	\$189.7 Million	\$167.1 Million	13.6%
Med. Pct. of Orig. List Price Received	95.0%	95.2%	-0.2%
Median Time to Contract	46 Days	41 Days	12.2%
Median Time to Sale	86 Days	90 Days	-4.4%
New Pending Sales	765	731	4.7%
New Listings	1,165	1,110	5.0%
Pending Inventory	947	981	-3.5%
Inventory (Active Listings)	3,008	3,254	-7.6%
Months Supply of Inventory	4.5	5.0	-10.0%



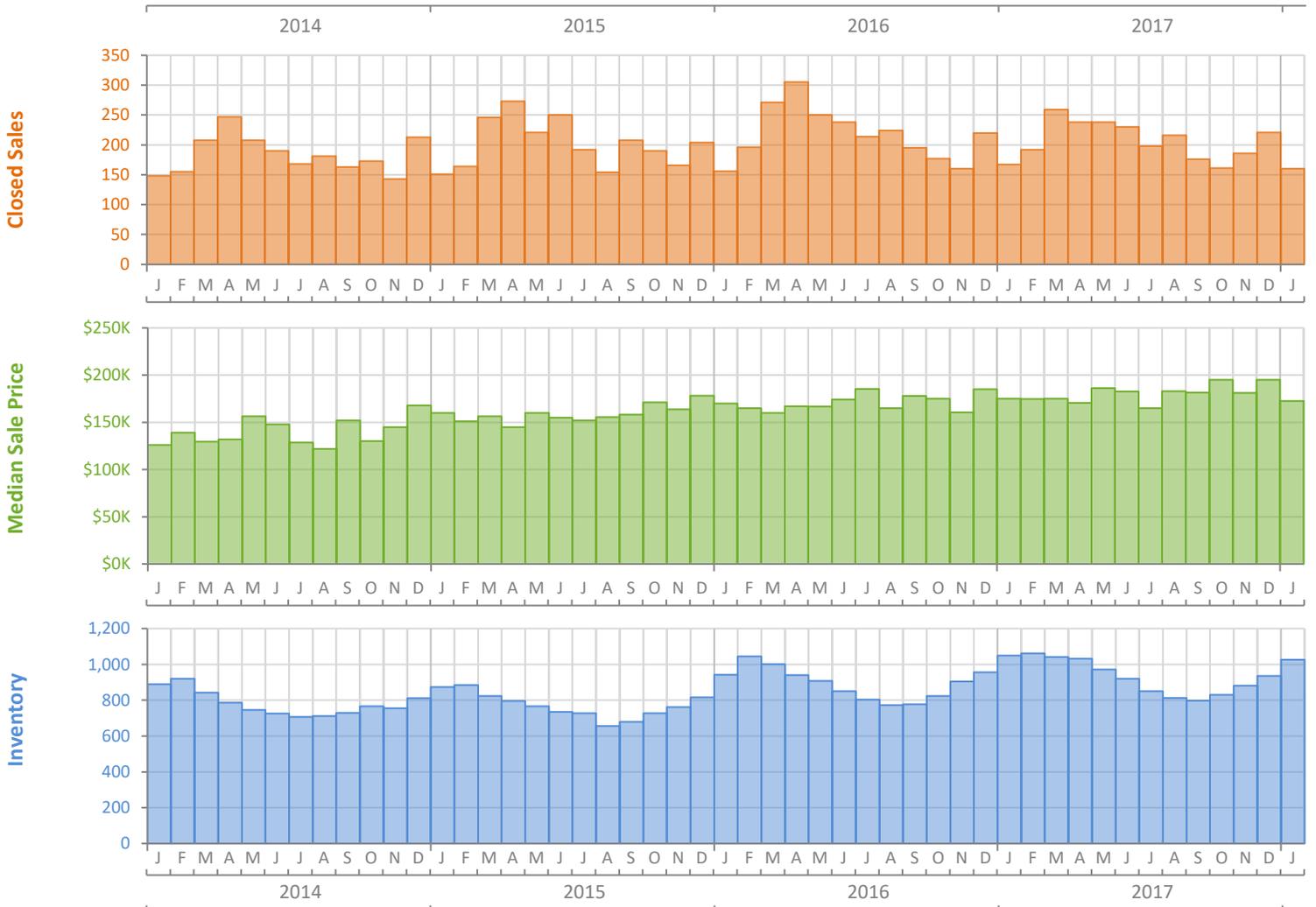
Monthly Market Summary - January 2018

Townhouses and Condos

Manatee County



	January 2018	January 2017	Percent Change Year-over-Year
Closed Sales	160	167	-4.2%
Paid in Cash	92	109	-15.6%
Median Sale Price	\$172,500	\$175,000	-1.4%
Average Sale Price	\$219,060	\$203,160	7.8%
Dollar Volume	\$35.0 Million	\$33.9 Million	3.3%
Med. Pct. of Orig. List Price Received	95.1%	94.8%	0.3%
Median Time to Contract	41 Days	32 Days	28.1%
Median Time to Sale	84 Days	81 Days	3.7%
New Pending Sales	281	251	12.0%
New Listings	391	392	-0.3%
Pending Inventory	340	294	15.6%
Inventory (Active Listings)	1,026	1,049	-2.2%
Months Supply of Inventory	5.0	4.8	4.2%



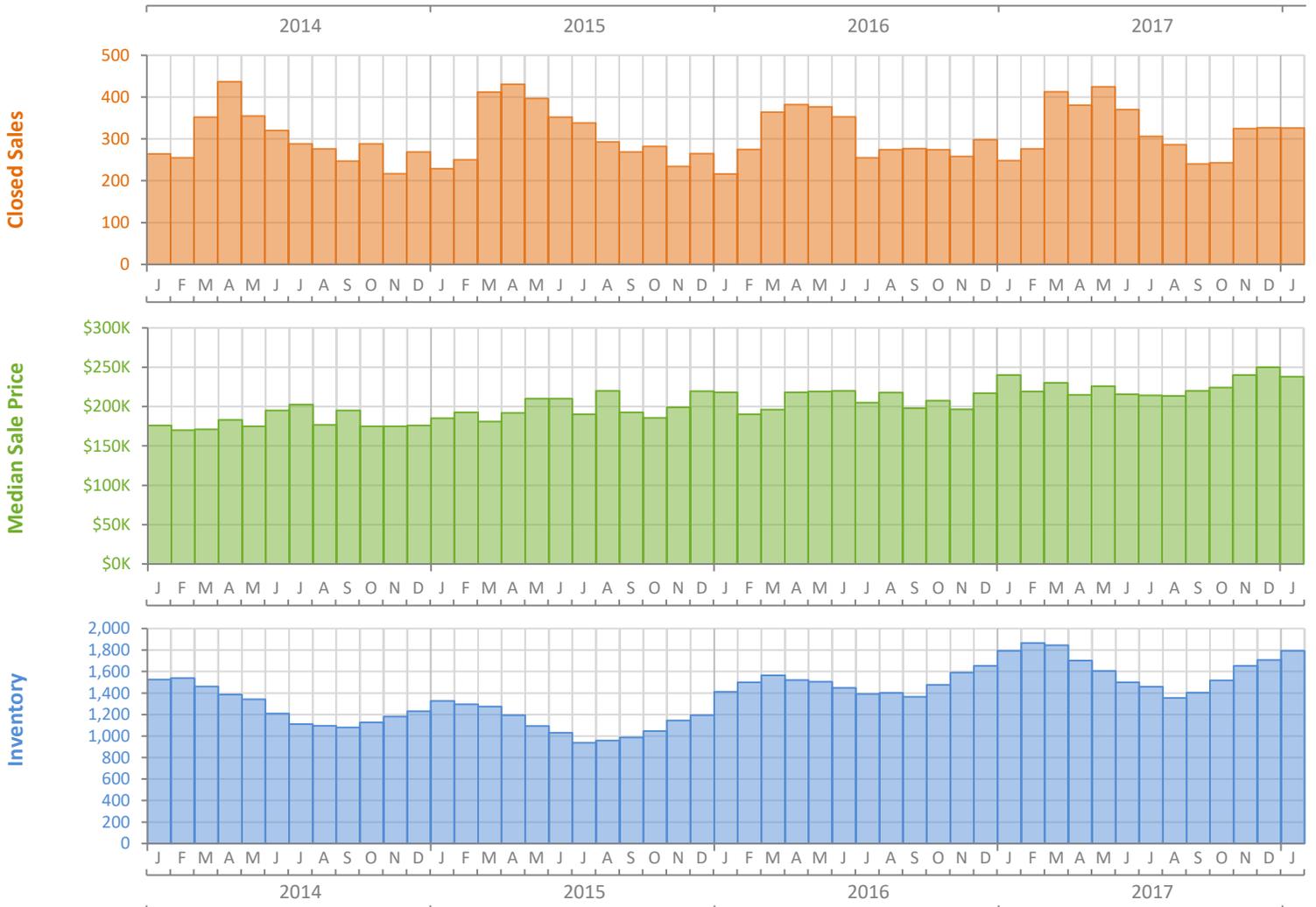
Monthly Market Summary - January 2018

Townhouses and Condos

Sarasota County



	January 2018	January 2017	Percent Change Year-over-Year
Closed Sales	326	248	31.5%
Paid in Cash	194	155	25.2%
Median Sale Price	\$238,000	\$239,900	-0.8%
Average Sale Price	\$484,342	\$439,711	10.2%
Dollar Volume	\$157.9 Million	\$109.0 Million	44.8%
Med. Pct. of Orig. List Price Received	96.3%	95.3%	1.0%
Median Time to Contract	42 Days	53 Days	-20.8%
Median Time to Sale	93 Days	97 Days	-4.1%
New Pending Sales	478	377	26.8%
New Listings	625	555	12.6%
Pending Inventory	570	484	17.8%
Inventory (Active Listings)	1,794	1,794	0.0%
Months Supply of Inventory	5.5	5.9	-6.8%





REALTOR® ASSOCIATION of Sarasota and Manatee

Expanded Statistical Report

Sarasota and Manatee Counties
January 2018

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

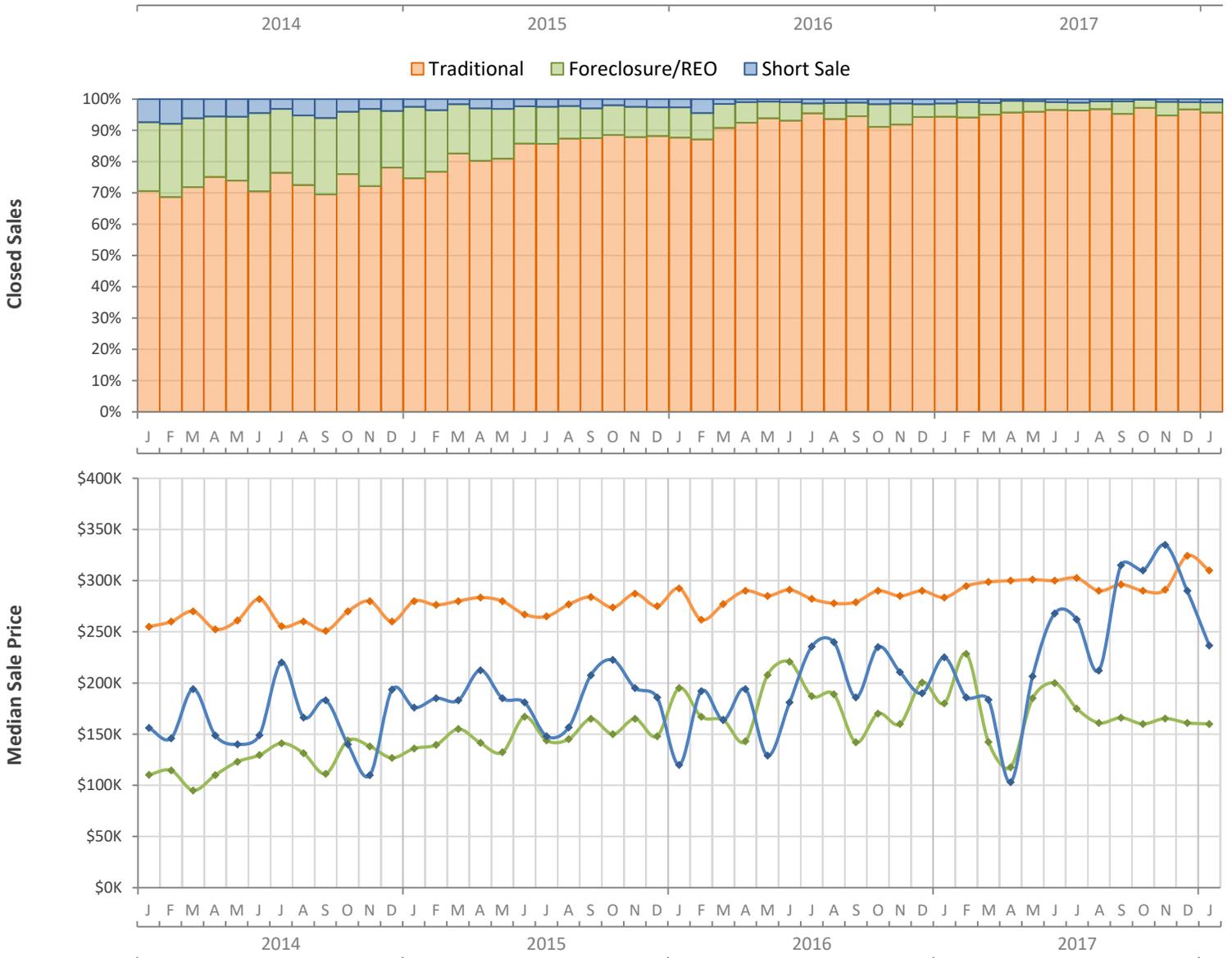
Monthly Distressed Market - January 2018

Single Family Homes

Manatee County



		January 2018	January 2017	Percent Change Year-over-Year
Traditional	Closed Sales	382	334	14.4%
	Median Sale Price	\$309,995	\$283,500	9.3%
Foreclosure/REO	Closed Sales	13	15	-13.3%
	Median Sale Price	\$160,000	\$180,000	-11.1%
Short Sale	Closed Sales	4	5	-20.0%
	Median Sale Price	\$236,500	\$225,000	5.1%



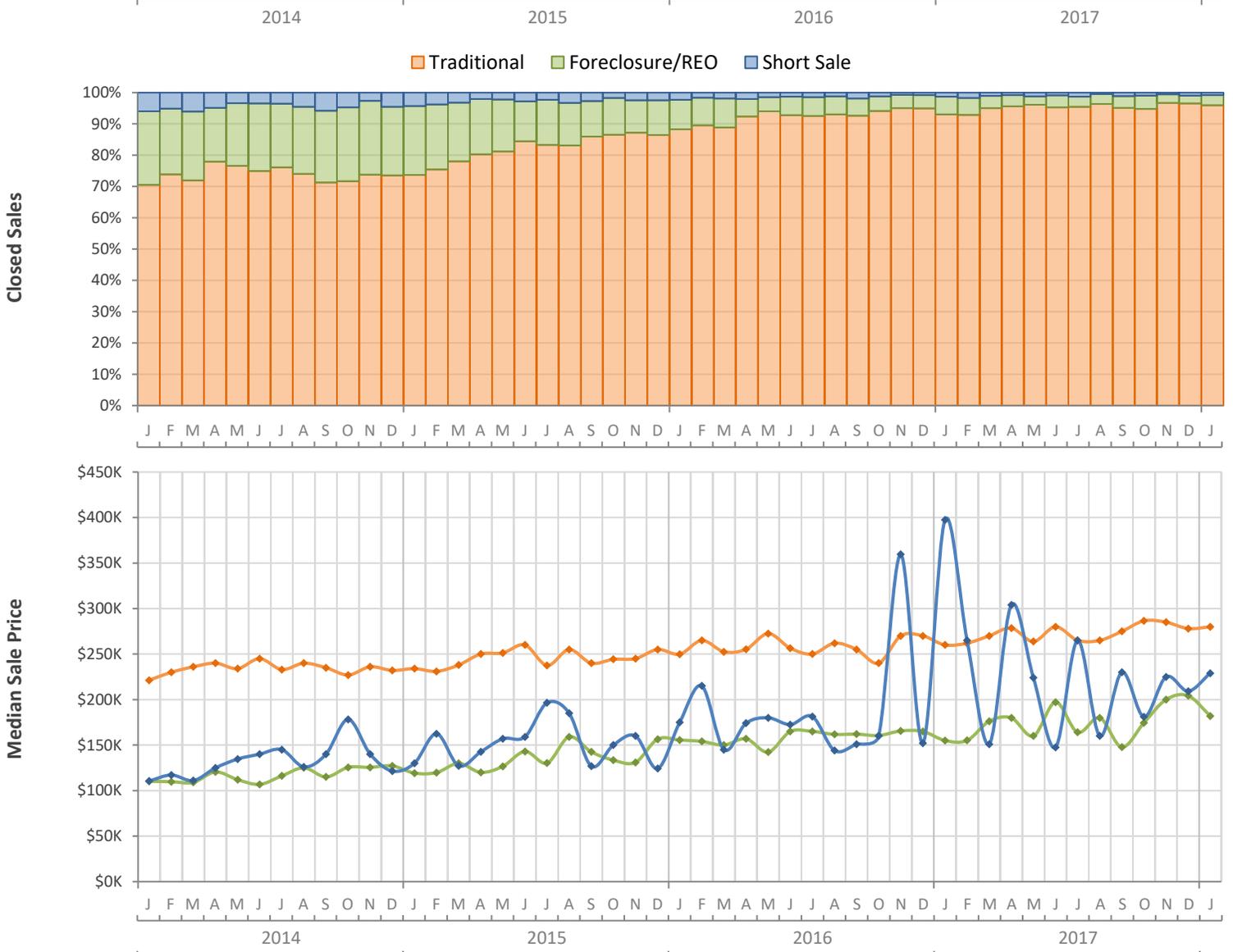
Monthly Distressed Market - January 2018

Single Family Homes

Sarasota County



		January 2018	January 2017	Percent Change Year-over-Year
Traditional	Closed Sales	498	441	12.9%
	Median Sale Price	\$279,950	\$260,000	7.7%
Foreclosure/REO	Closed Sales	17	27	-37.0%
	Median Sale Price	\$182,000	\$155,000	17.4%
Short Sale	Closed Sales	4	6	-33.3%
	Median Sale Price	\$229,000	\$397,397	-42.4%



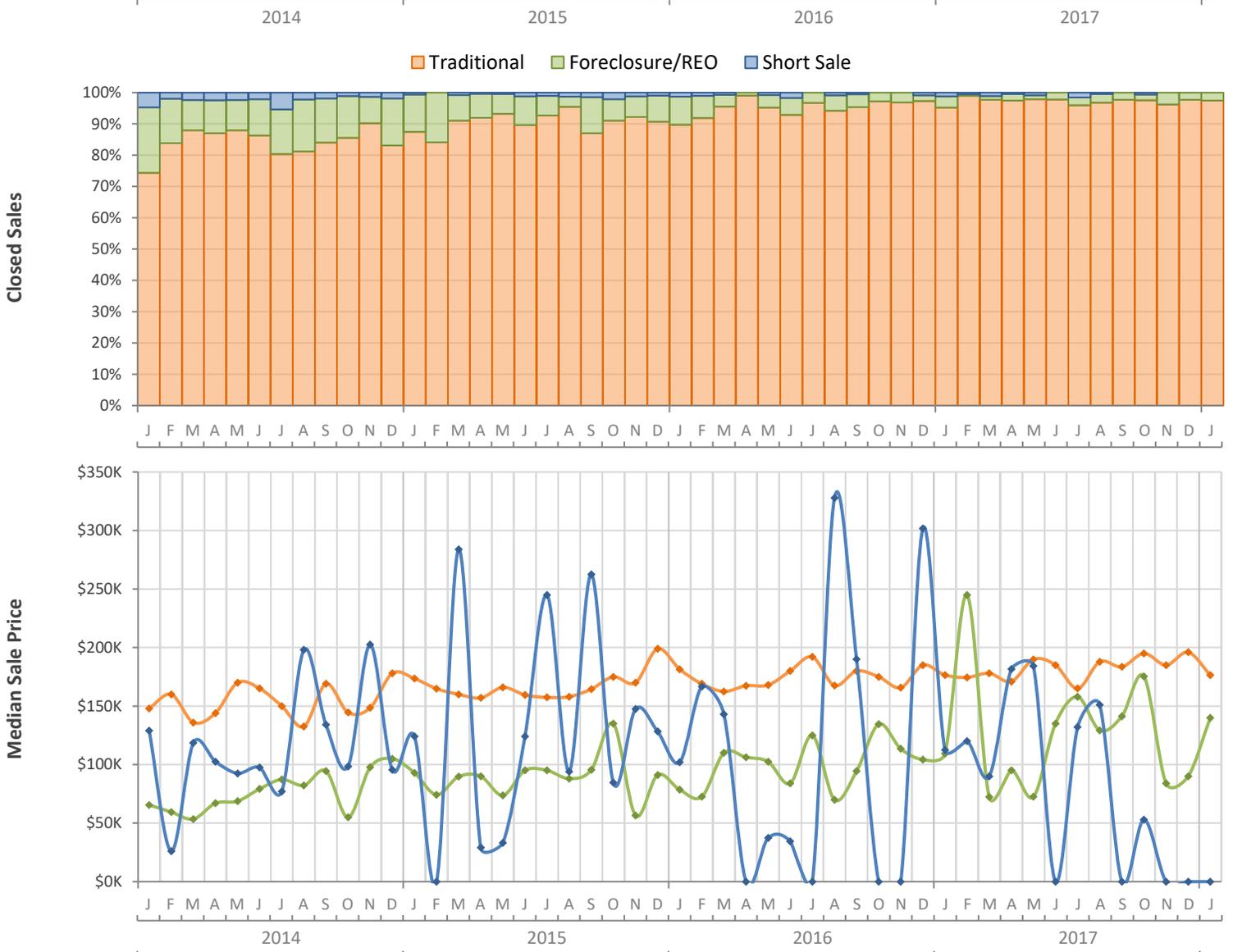
Monthly Distressed Market - January 2018

Townhouses and Condos

Manatee County



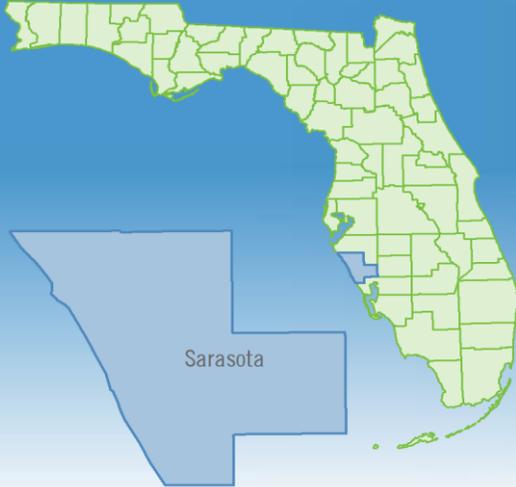
		January 2018	January 2017	Percent Change Year-over-Year
Traditional	Closed Sales	156	159	-1.9%
	Median Sale Price	\$176,500	\$176,500	0.0%
Foreclosure/REO	Closed Sales	4	6	-33.3%
	Median Sale Price	\$140,000	\$109,450	27.9%
Short Sale	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$112,500	N/A



Monthly Distressed Market - January 2018

Townhouses and Condos

Sarasota County



		January 2018	January 2017	Percent Change Year-over-Year
Traditional	Closed Sales	321	243	32.1%
	Median Sale Price	\$240,000	\$239,990	0.0%
Foreclosure/REO	Closed Sales	4	5	-20.0%
	Median Sale Price	\$111,450	\$110,000	1.3%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$209,000	(No Sales)	N/A

