



REALTOR® ASSOCIATION of Sarasota and Manatee

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REALTOR® Association of Sarasota and Manatee

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Sarasota and Manatee Housing Market Stays Hot in January

SARASOTA, Fla. (February 19, 2021) – Sarasota and Manatee’s housing market in January showed more closed sales, more new pending sales, and higher median prices compared to a year ago. According to data from Florida REALTORS® and compiled by the REALTOR® Association of Sarasota and Manatee (RASM), closed sales increased year-over-year by 23.6 percent across the two-county market.

“Our sales tend to be strong through fall and winter, but what we're seeing right now is unprecedented. There are far more buyers than sellers, which reinforces the trend of rising prices and competition in our marketplace,” said 2021 RASM President Alex Krumm, Broker Owner of NextHome Excellence. “Buyers can expect to see stiff competition in the marketplace, but should feel good about getting a home with a record low interest rate that’s almost certain to increase in value this year.”

In January, closed sales of single-family homes in Sarasota and Manatee counties totaled 1,181, up by 21.1 percent year-over year, while condo sales totaled 721, up 27.8 from January 2020. Single-family homes sales increased by 17.9 percent in Sarasota County and by 25.6 percent in Manatee. Condo sales increased year-over-year by 32.6 percent in Sarasota and by 20.5 percent in Manatee.

In the two-county area, prices for both single-family homes and condos rose year-over-year in January. In Manatee County, the median price for single-family homes increased by 12.3 percent to \$370,000, higher than any previously recorded price. As for Manatee condos, the median sales price increased by 10 percent to \$231,000. In Sarasota County, the median price for single-family homes was \$340,004, up 14.9 percent from a year ago, and condo prices rose by 9.1 percent to \$302,250. The median is the midpoint; half the homes sold for more, half for less.

“Waiting to purchase is a mistake right now,” added Krumm. “Home prices are increasing at an incredible pace with no sign of slowing, and sellers can take advantage of a very favorable climate to fetch good prices and great terms.”

Pending sales, totaled for both property types in both counties, increased year-over-year by 32.7 percent in January. For single-family homes, pending sales increased by 25.1 percent in Manatee and by 35.5 percent in Sarasota. Condo pending sales increased by 36.3 percent in Manatee and by 35.2 percent in Sarasota.

New listings in the two-county area decreased year-over-year in January in both property type categories. Single-family home new listings decreased by 20.9 percent in Manatee and by 18.2 percent in Sarasota. Condo new listings decreased by 35.8 percent in Manatee and by 10.6 percent in Sarasota. While there was a decline in new listings from the same month last year, more new listings were added to the market month-over-month with a 22.4 percent increase from December 2020.

On the supply side, the combined inventory (total of both property types in the two counties) of active listings decreased year-over-year by 59.9 percent in January. Single-family supply is very limited with a 1.1-month supply in Manatee County, a year-over-year decrease of 67.6 percent, and a 1.2-month supply in Sarasota County, a 66.7 percent decrease from last year. Condo inventory also decreased year-over-year by 66 percent to 1.6-months in Manatee County, and by 57.1 percent to a 2.1-month supply in Sarasota.

The median time from listing date to contract date stayed below a median of 20 days for single-family homes. In the single-family home market, the median time fell by 58.5 percent to 17 days in Manatee County and went down by 44.1 percent to 19 days in Sarasota County. As for condos, Manatee properties took a median of 40 days from listing to contract and in Sarasota, condos fell to a median of 28 days.

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.

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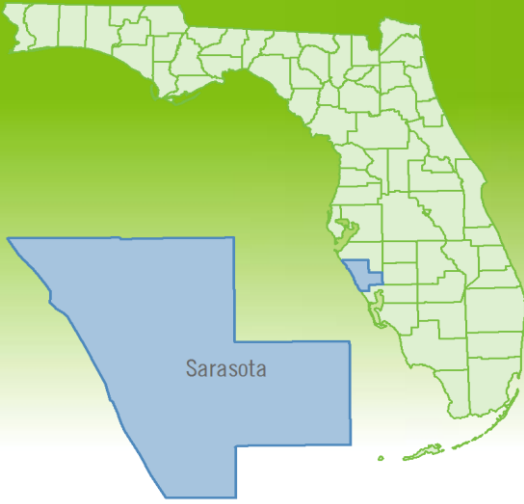
About REALTOR® Association of Sarasota and Manatee

The REALTOR® Association of Sarasota and Manatee (RASM) is the largest real estate trade association in Sarasota and Manatee counties, serving over 7,800 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.

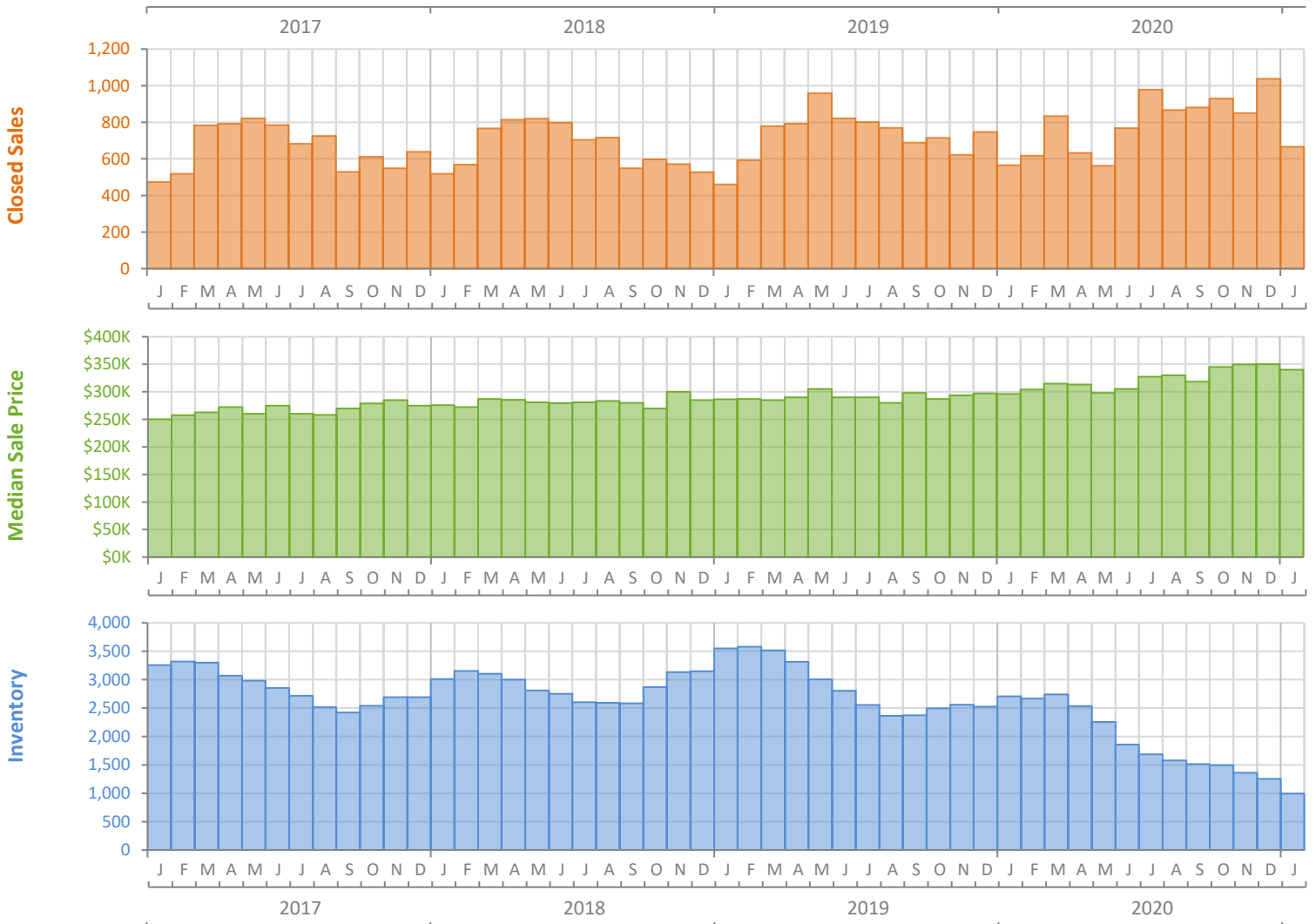
Monthly Market Summary - January 2021

Single Family Homes

Sarasota County



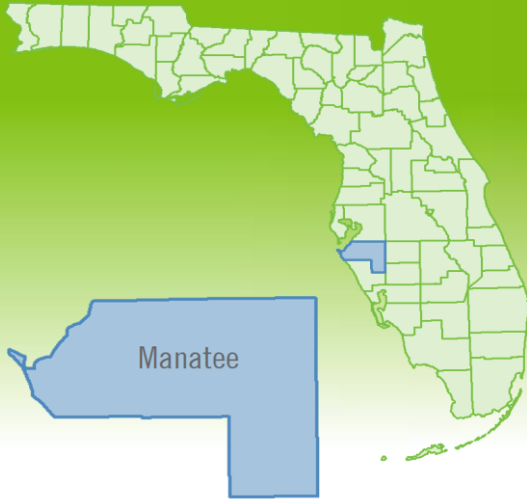
	January 2021	January 2020	Percent Change Year-over-Year
Closed Sales	666	565	17.9%
Paid in Cash	269	246	9.3%
Median Sale Price	\$340,004	\$296,000	14.9%
Average Sale Price	\$491,760	\$410,249	19.9%
Dollar Volume	\$327.5 Million	\$231.8 Million	41.3%
Med. Pct. of Orig. List Price Received	98.0%	96.2%	1.9%
Median Time to Contract	19 Days	34 Days	-44.1%
Median Time to Sale	66 Days	81 Days	-18.5%
New Pending Sales	1,107	817	35.5%
New Listings	893	1,092	-18.2%
Pending Inventory	1,544	967	59.7%
Inventory (Active Listings)	991	2,704	-63.4%
Months Supply of Inventory	1.2	3.6	-66.7%



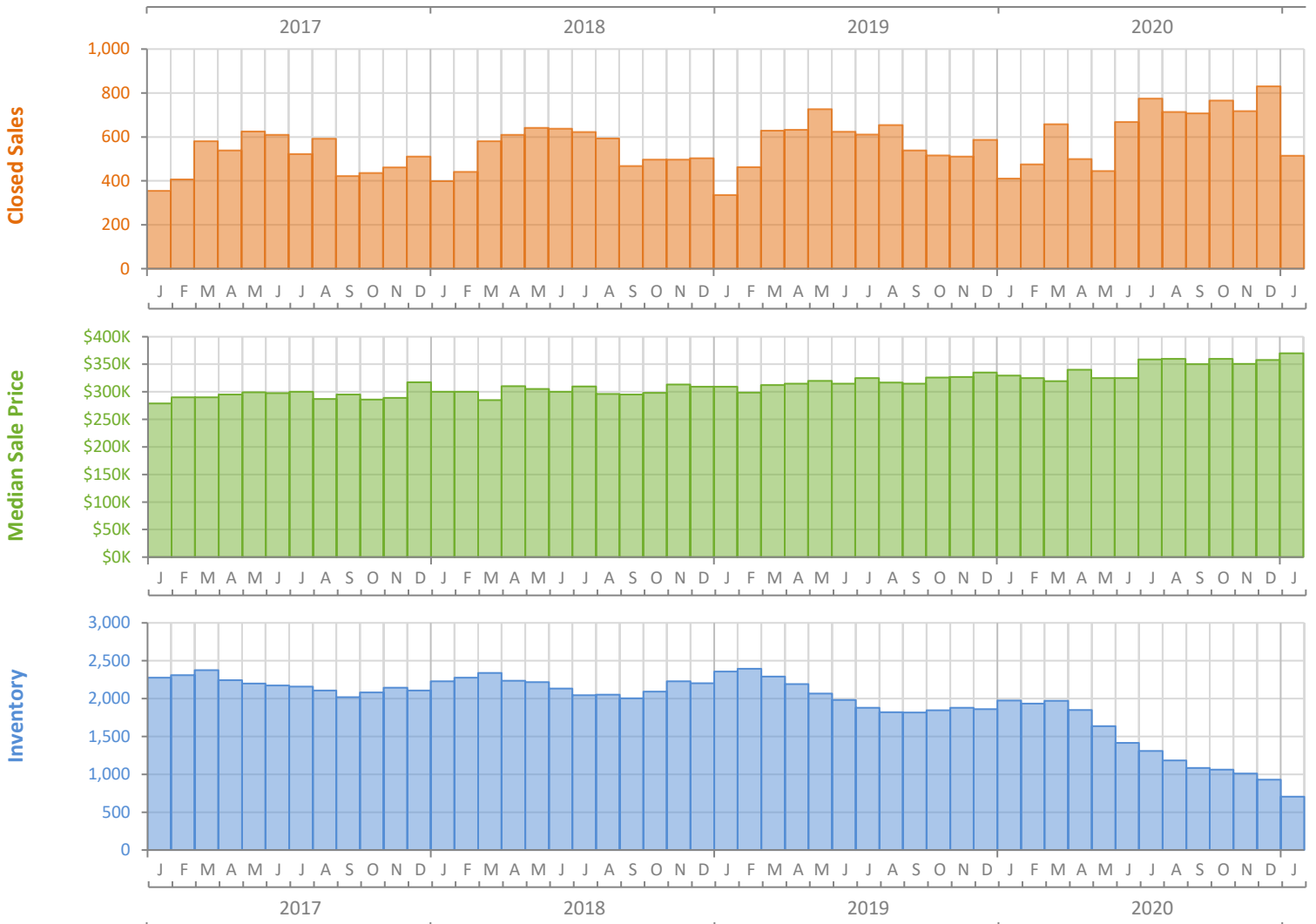
Monthly Market Summary - January 2021

Single Family Homes

Manatee County



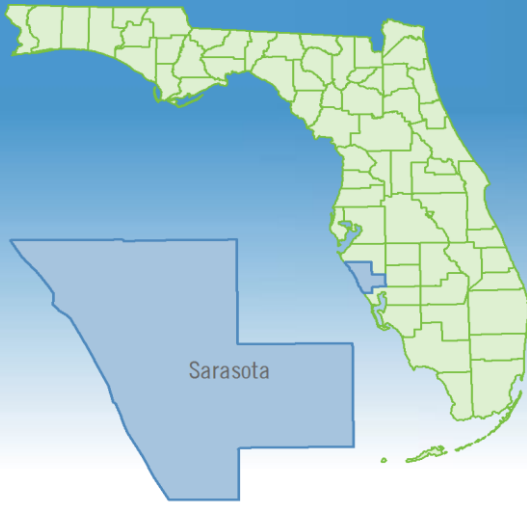
	January 2021	January 2020	Percent Change Year-over-Year
Closed Sales	515	410	25.6%
Paid in Cash	148	114	29.8%
Median Sale Price	\$370,000	\$329,500	12.3%
Average Sale Price	\$510,940	\$420,775	21.4%
Dollar Volume	\$263.1 Million	\$172.5 Million	52.5%
Med. Pct. of Orig. List Price Received	98.4%	96.3%	2.2%
Median Time to Contract	17 Days	41 Days	-58.5%
Median Time to Sale	66 Days	91 Days	-27.5%
New Pending Sales	773	618	25.1%
New Listings	612	774	-20.9%
Pending Inventory	1,052	749	40.5%
Inventory (Active Listings)	705	1,973	-64.3%
Months Supply of Inventory	1.1	3.4	-67.6%



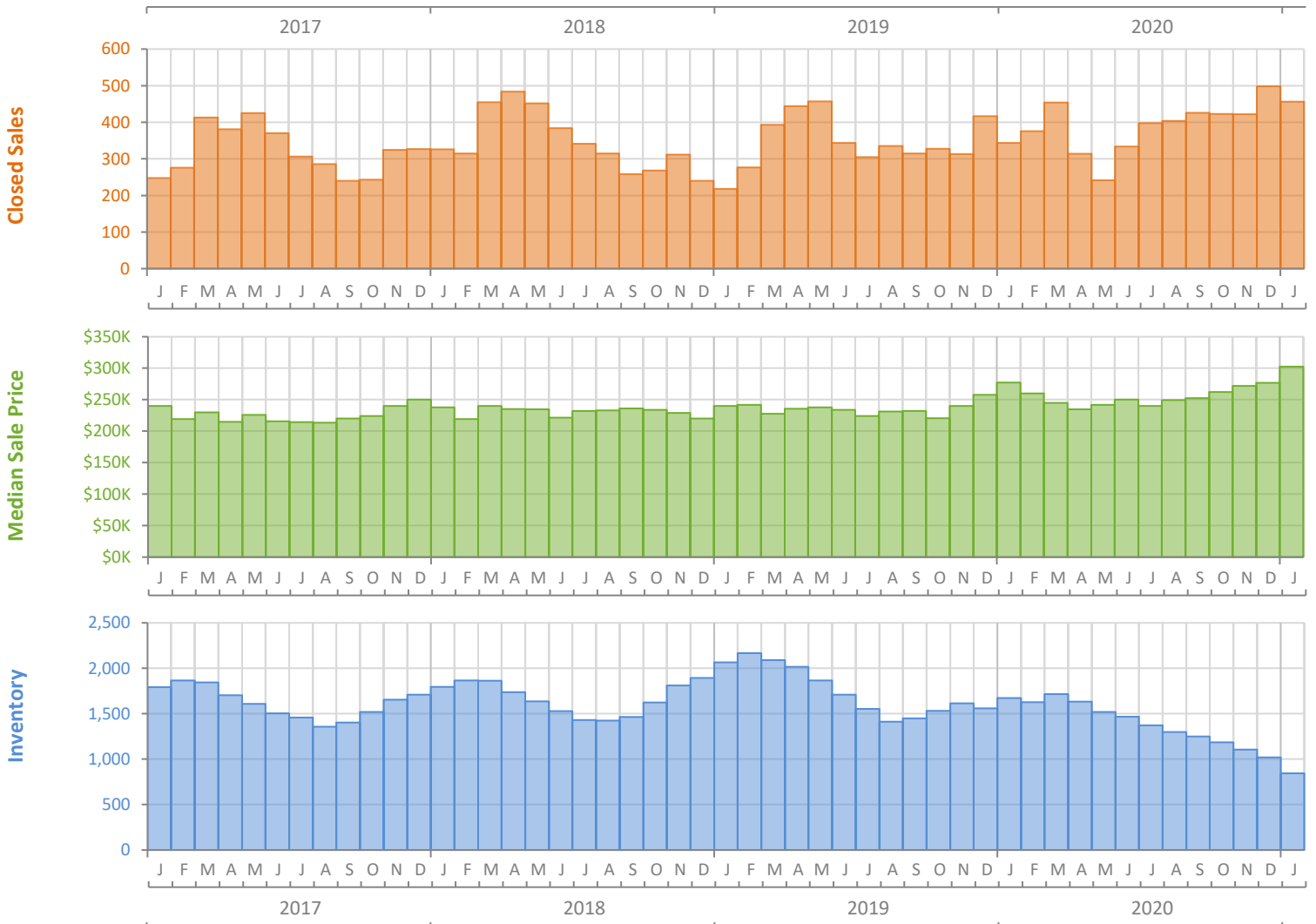
Monthly Market Summary - January 2021

Townhouses and Condos

Sarasota County



	January 2021	January 2020	Percent Change Year-over-Year
Closed Sales	456	344	32.6%
Paid in Cash	279	216	29.2%
Median Sale Price	\$302,250	\$277,000	9.1%
Average Sale Price	\$537,760	\$475,464	13.1%
Dollar Volume	\$245.2 Million	\$163.6 Million	49.9%
Med. Pct. of Orig. List Price Received	97.0%	95.6%	1.5%
Median Time to Contract	28 Days	44 Days	-36.4%
Median Time to Sale	72 Days	88 Days	-18.2%
New Pending Sales	707	523	35.2%
New Listings	615	688	-10.6%
Pending Inventory	1,010	688	46.8%
Inventory (Active Listings)	845	1,674	-49.5%
Months Supply of Inventory	2.1	4.9	-57.1%



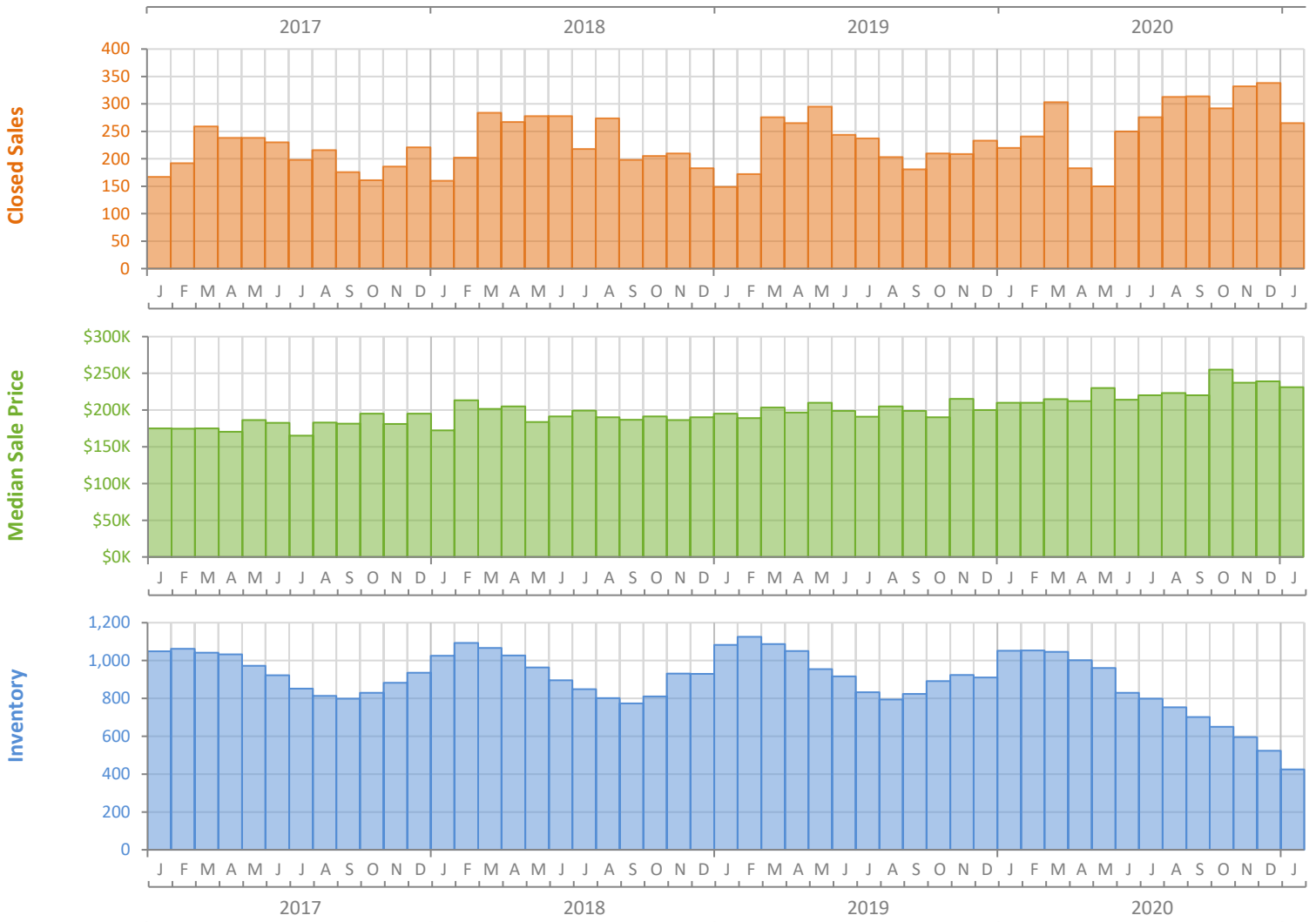
Monthly Market Summary - January 2021

Townhouses and Condos

Manatee County



	January 2021	January 2020	Percent Change Year-over-Year
Closed Sales	265	220	20.5%
Paid in Cash	121	106	14.2%
Median Sale Price	\$231,000	\$210,000	10.0%
Average Sale Price	\$284,037	\$236,867	19.9%
Dollar Volume	\$75.3 Million	\$52.1 Million	44.4%
Med. Pct. of Orig. List Price Received	96.4%	95.1%	1.4%
Median Time to Contract	40 Days	50 Days	-20.0%
Median Time to Sale	80 Days	93 Days	-14.0%
New Pending Sales	379	278	36.3%
New Listings	296	461	-35.8%
Pending Inventory	484	317	52.7%
Inventory (Active Listings)	425	1,052	-59.6%
Months Supply of Inventory	1.6	4.7	-66.0%





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RASM MARKET STATISTICS

EXPANDED REPORTS

Sarasota and Manatee Counties

JANUARY 2021

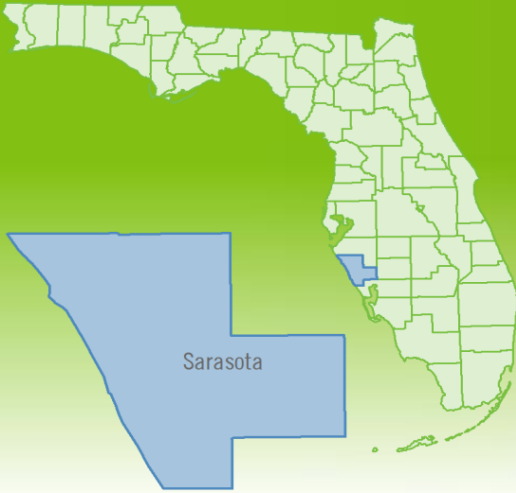
Reach Further With The Market.

For more detailed reports, visit
myrasm.com/statistics

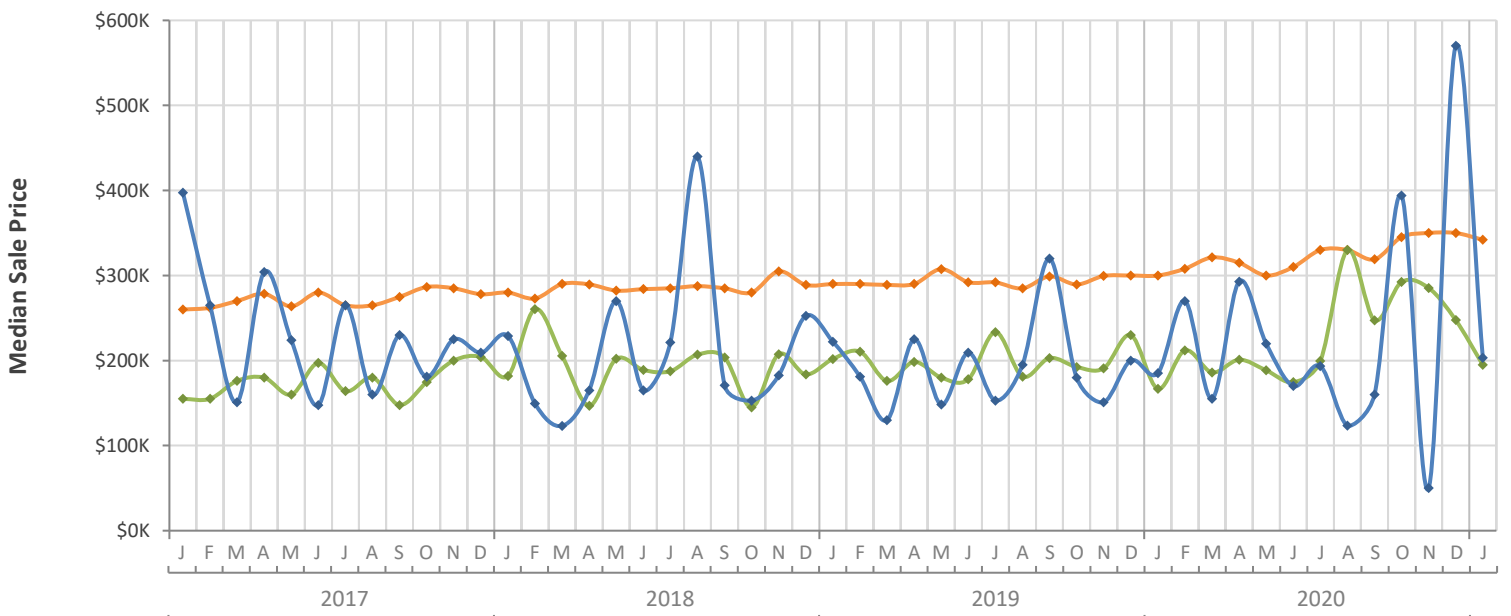
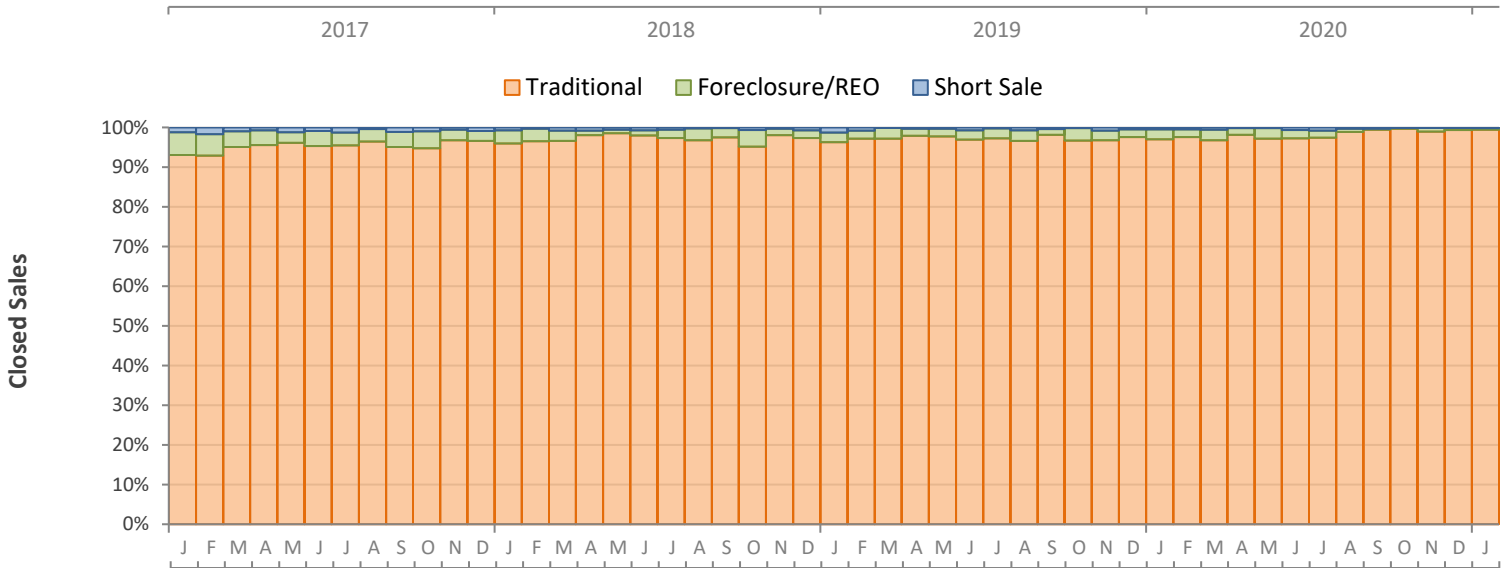
Monthly Distressed Market - January 2021

Single Family Homes

Sarasota County



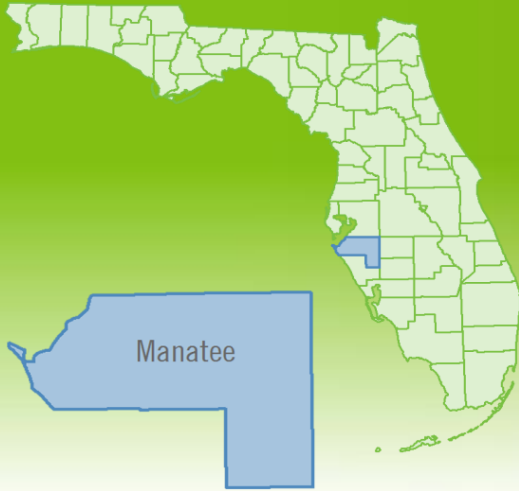
		January 2021	January 2020	Percent Change Year-over-Year
Traditional	Closed Sales	662	548	20.8%
	Median Sale Price	\$342,020	\$300,000	14.0%
Foreclosure/REO	Closed Sales	3	14	-78.6%
	Median Sale Price	\$195,000	\$166,750	16.9%
Short Sale	Closed Sales	1	3	-66.7%
	Median Sale Price	\$203,400	\$185,250	9.8%



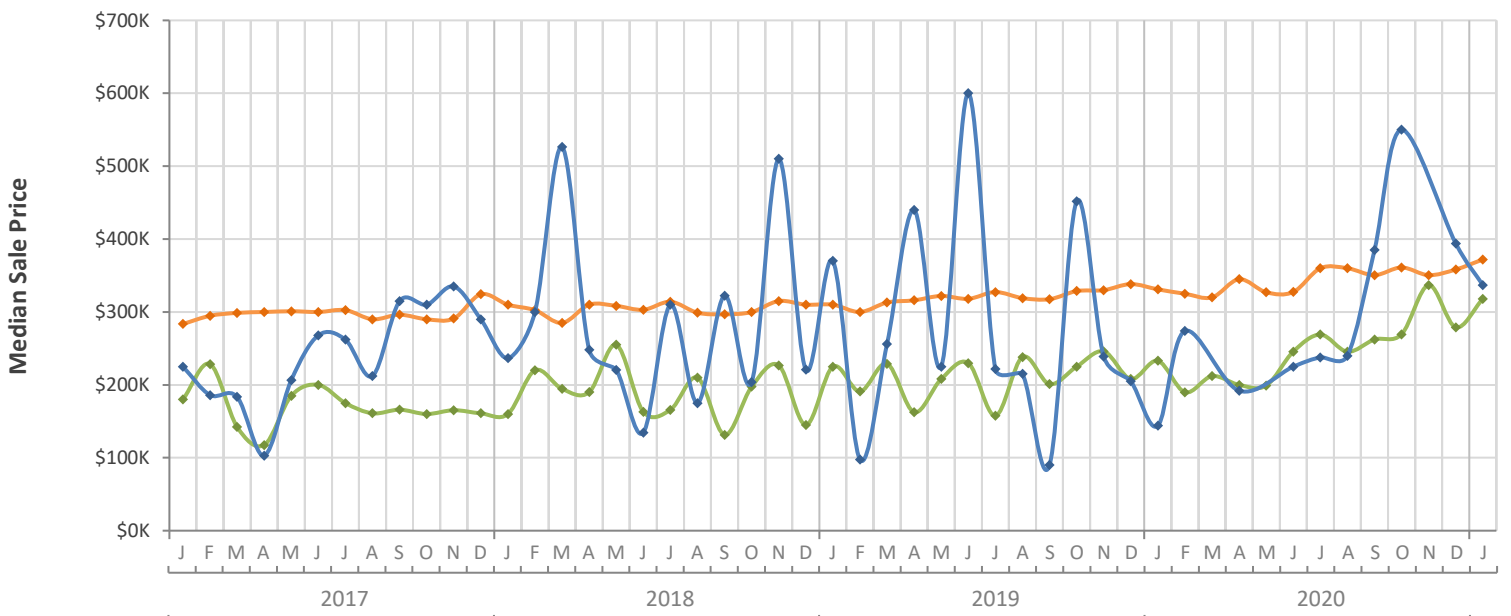
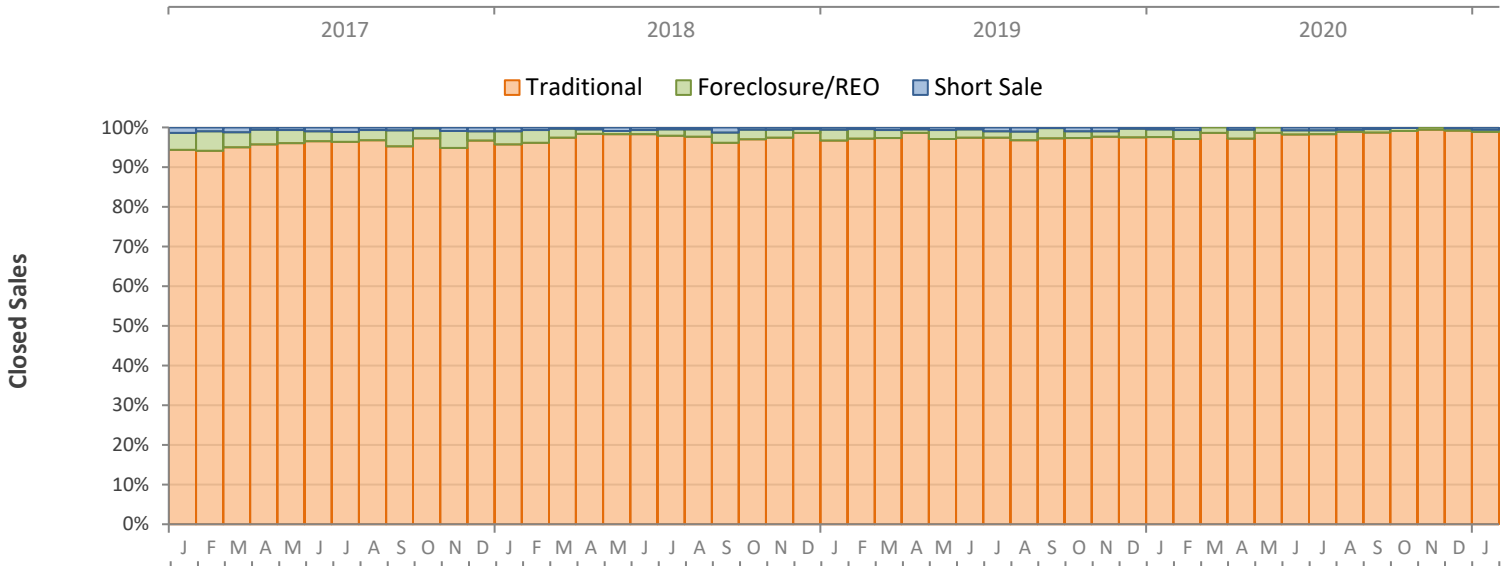
Monthly Distressed Market - January 2021

Single Family Homes

Manatee County



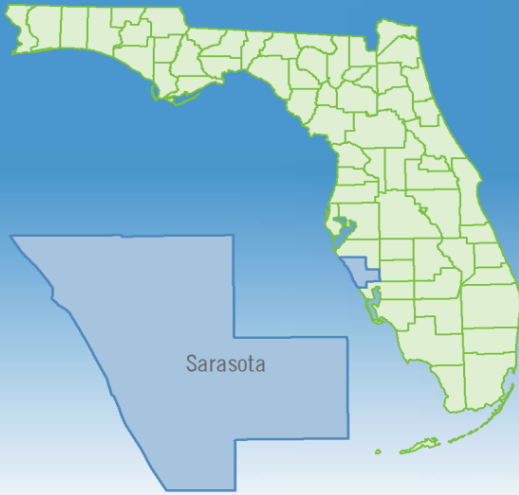
		January 2021	January 2020	Percent Change Year-over-Year
Traditional	Closed Sales	509	400	27.3%
	Median Sale Price	\$372,000	\$331,000	12.4%
Foreclosure/REO	Closed Sales	3	8	-62.5%
	Median Sale Price	\$318,000	\$233,001	36.5%
Short Sale	Closed Sales	3	2	50.0%
	Median Sale Price	\$337,000	\$144,025	134.0%



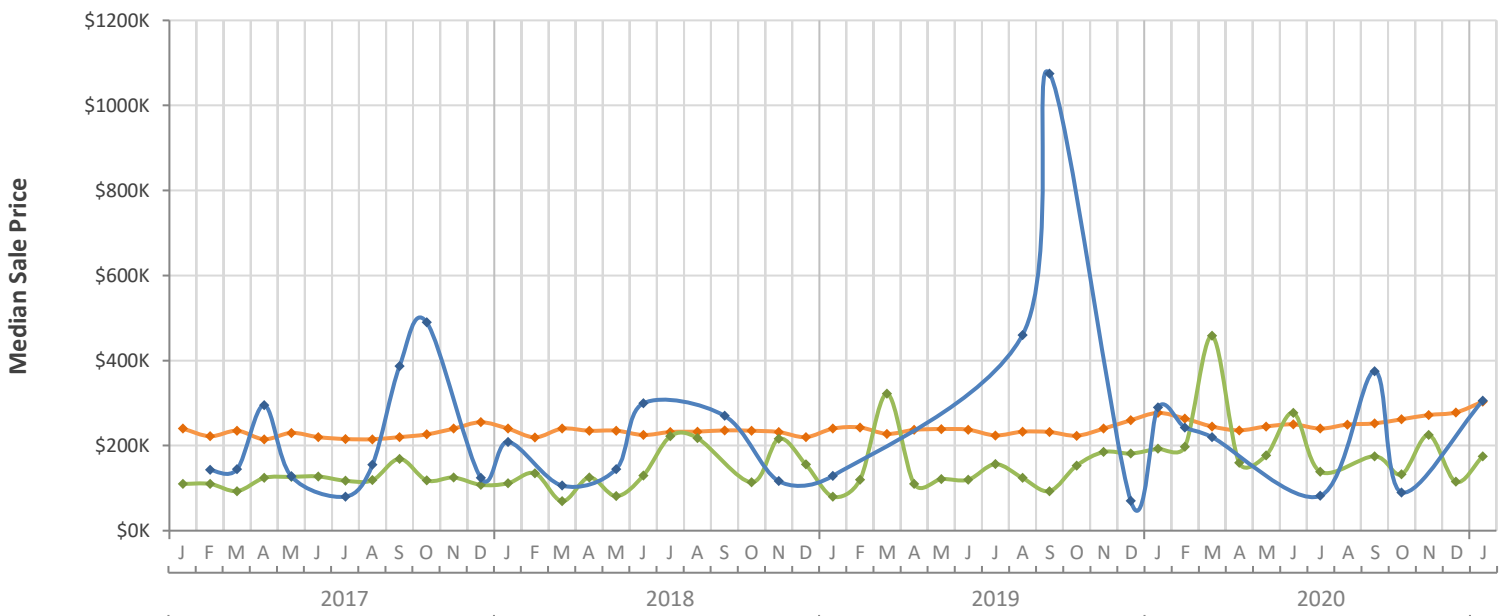
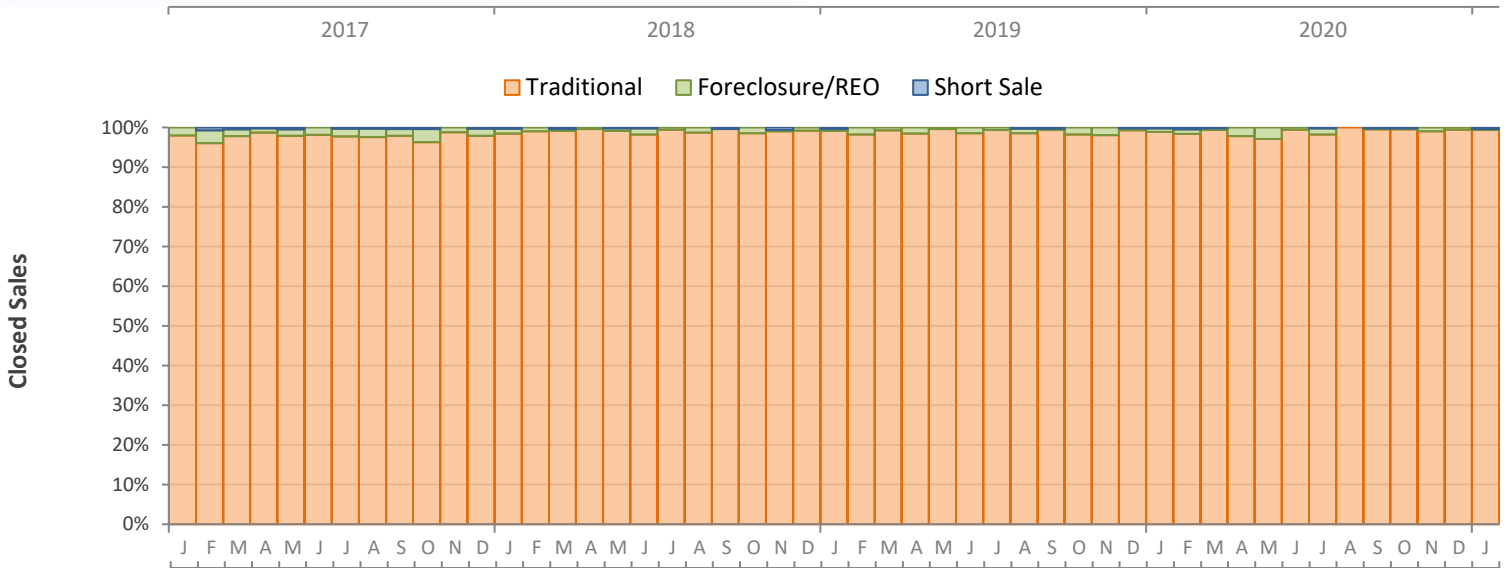
Monthly Distressed Market - January 2021

Townhouses and Condos

Sarasota County



		January 2021	January 2020	Percent Change Year-over-Year
Traditional	Closed Sales	453	340	33.2%
	Median Sale Price	\$303,500	\$277,000	9.6%
Foreclosure/REO	Closed Sales	1	3	-66.7%
	Median Sale Price	\$175,000	\$192,500	-9.1%
Short Sale	Closed Sales	2	1	100.0%
	Median Sale Price	\$305,896	\$290,000	5.5%



Monthly Distressed Market - January 2021

Townhouses and Condos

Manatee County



		January 2021	January 2020	Percent Change Year-over-Year
Traditional	Closed Sales	263	215	22.3%
	Median Sale Price	\$232,500	\$210,000	10.7%
Foreclosure/REO	Closed Sales	1	4	-75.0%
	Median Sale Price	\$204,000	\$106,500	91.5%
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	\$202,000	\$183,000	10.4%

