



# **REALTOR® ASSOCIATION** of Sarasota and Manatee

**Reach Further.™**

## **FOR IMMEDIATE RELEASE**

REALTOR® Association of Sarasota and Manatee

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## **June 2021 Home Sales Increase While Inventory Falls to a Record-Low**

SARASOTA, Fla. (July 22, 2021) – The Sarasota and Manatee housing market continues to set records in June, marking the 12th consecutive month of year-over-year sales growth. According to data from Florida REALTORS® and compiled by the REALTOR® Association of Sarasota and Manatee (RASM), June 2021 reports more closed sales, higher median prices, and record-low inventory.

Closed sales increased year-over-year by 41 percent to a total of 2,849 sales in June, with 100 percent of properties closing at or above the original list price. In Sarasota County, single-family sales increased by 42.8 percent to 1,097 sales, and condo sales increased by 72.2 percent to 575 sales. In Manatee County, single-family sales increased by 24.3 percent to 830 sales and condo sales increased by 38.8 percent to 347 sales.

Year-to-date, single-family closed sales have increased by 85.1 percent to 4,038 sales, bringing in \$5.8 billion in volume. Condo sales have also increased year-to-date with a 65.2 percent increase to 5,636 sales, bringing in \$2.6 billion to the local market.

“These first six months of 2021 have consistently demonstrated the demand for housing in our area. This past month reported the largest volume of sales ever recorded for the month of June,” said 2021 RASM President Alex Krumm, Broker Owner of NextHome Excellence. “Interest rates are still playing a big role in the home-buying ‘frenzy’ here, as well as the desire to live and invest in Sarasota and Manatee counties.”

New pending sales showed a year-over-year decline this month. Combined for both counties, new pending sales decreased by 15.5 percent for single-family homes and by 7.5 percent for condos.

Newly listed homes totaled between the two counties grew year-over-year by 23 percent for single-family homes and decreased by 4.4 percent for condos. Since March, the number of closed sales has consistently outpaced the number of new listings added to the market each month. The supply of homes is unable to keep up with the current demand, continuing a steady decline to an all-time low of availability properties.

In June, the inventory of all property types in the two counties decreased by 72.4 percent to 1,537 active listings at the end of the month, the lowest level of inventory recorded in the two counties.

The month's supply of inventory for single-family homes decreased by 74.1 percent to 0.7 months in Sarasota and decreased by 76.9 percent to 0.6 months in Manatee. Condo inventory decreased by 86 percent to a 0.6-month supply in Sarasota and dropped by 86.8 percent to 0.5 months in Manatee County.

The Sarasota median sales price for single-family homes was \$400,150 in June, a 31.2 percent increase from last year. As for Manatee County, the median price for single-family homes was \$405,305, a year-over-year increase of 24.7 percent. In the condo market, Sarasota condos reported a median sales price of \$309,700 and Manatee reported a median price of \$280,000.

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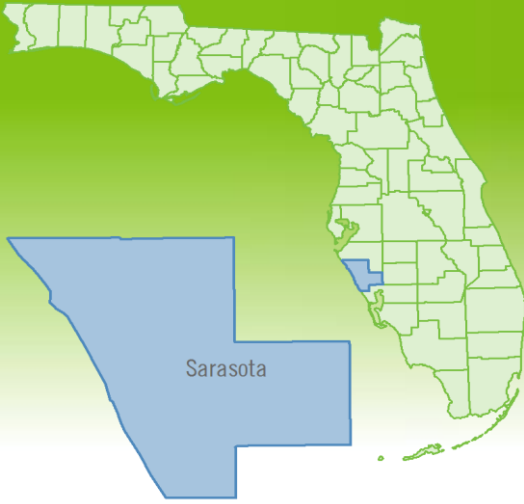
**About REALTOR® Association of Sarasota and Manatee**

The REALTOR® Association of Sarasota and Manatee (RASM) is the largest real estate trade association in Sarasota and Manatee counties, serving over 7,800 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](http://www.myrasm.com).

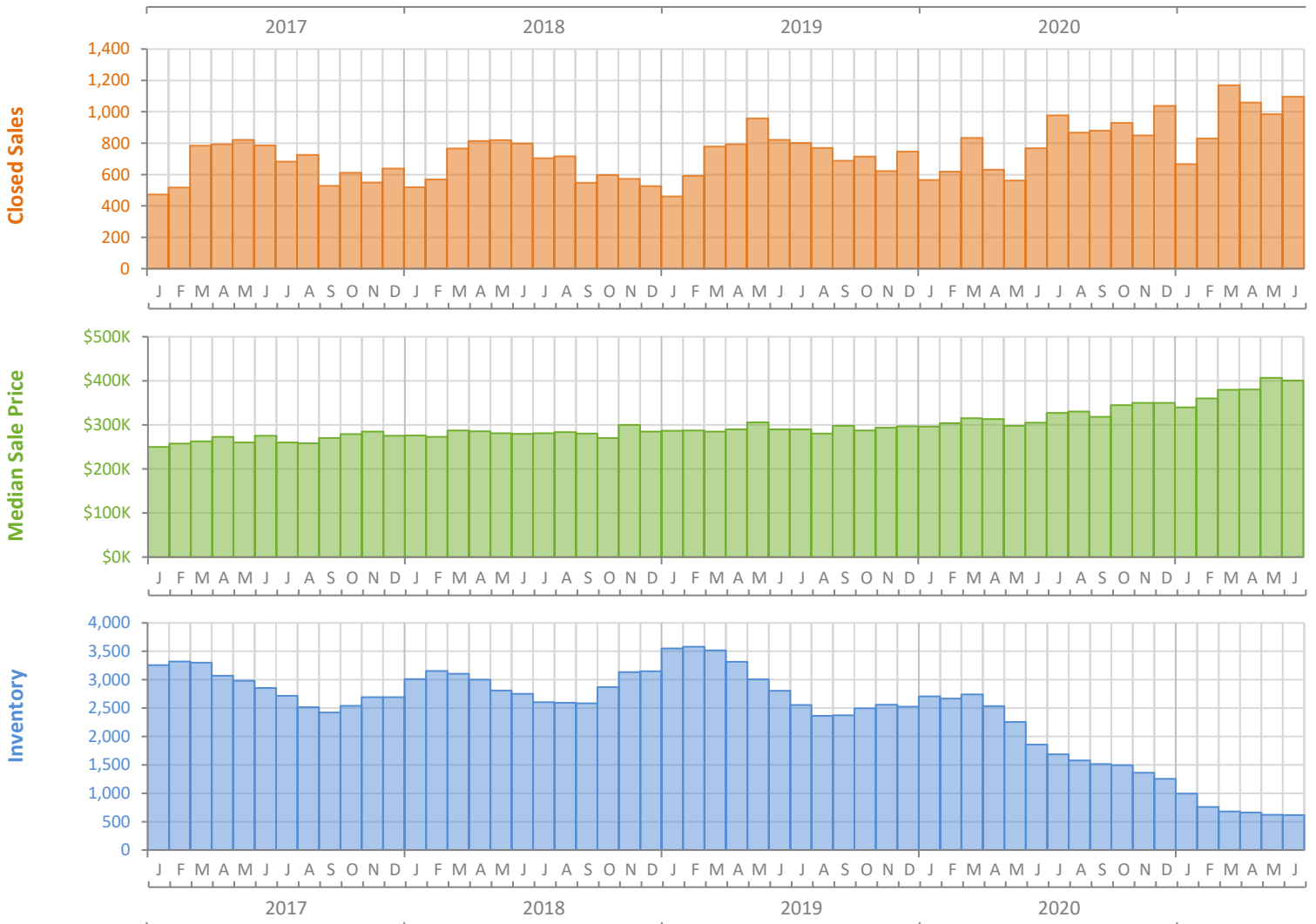
# Monthly Market Summary - June 2021

## Single-Family Homes

### Sarasota County



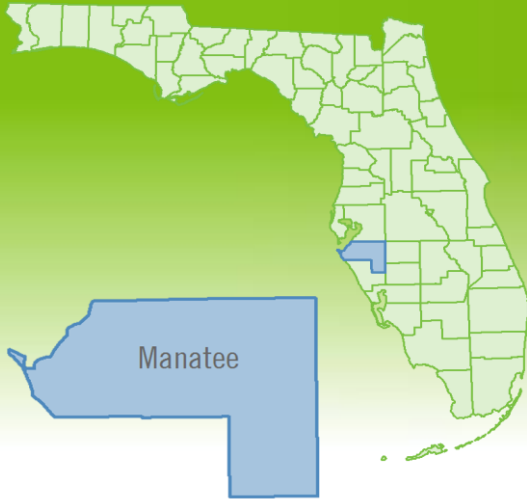
	June 2021	June 2020	Percent Change Year-over-Year
Closed Sales	1,097	768	42.8%
Paid in Cash	525	222	136.5%
Median Sale Price	\$400,150	\$305,000	31.2%
Average Sale Price	\$600,288	\$439,655	36.5%
Dollar Volume	\$658.5 Million	\$337.7 Million	95.0%
Med. Pct. of Orig. List Price Received	100.0%	95.7%	4.5%
Median Time to Contract	6 Days	58 Days	-89.7%
Median Time to Sale	48 Days	104 Days	-53.8%
New Pending Sales	822	1,001	-17.9%
New Listings	915	716	27.8%
Pending Inventory	1,330	1,374	-3.2%
Inventory (Active Listings)	618	1,859	-66.8%
Months Supply of Inventory	0.7	2.7	-74.1%



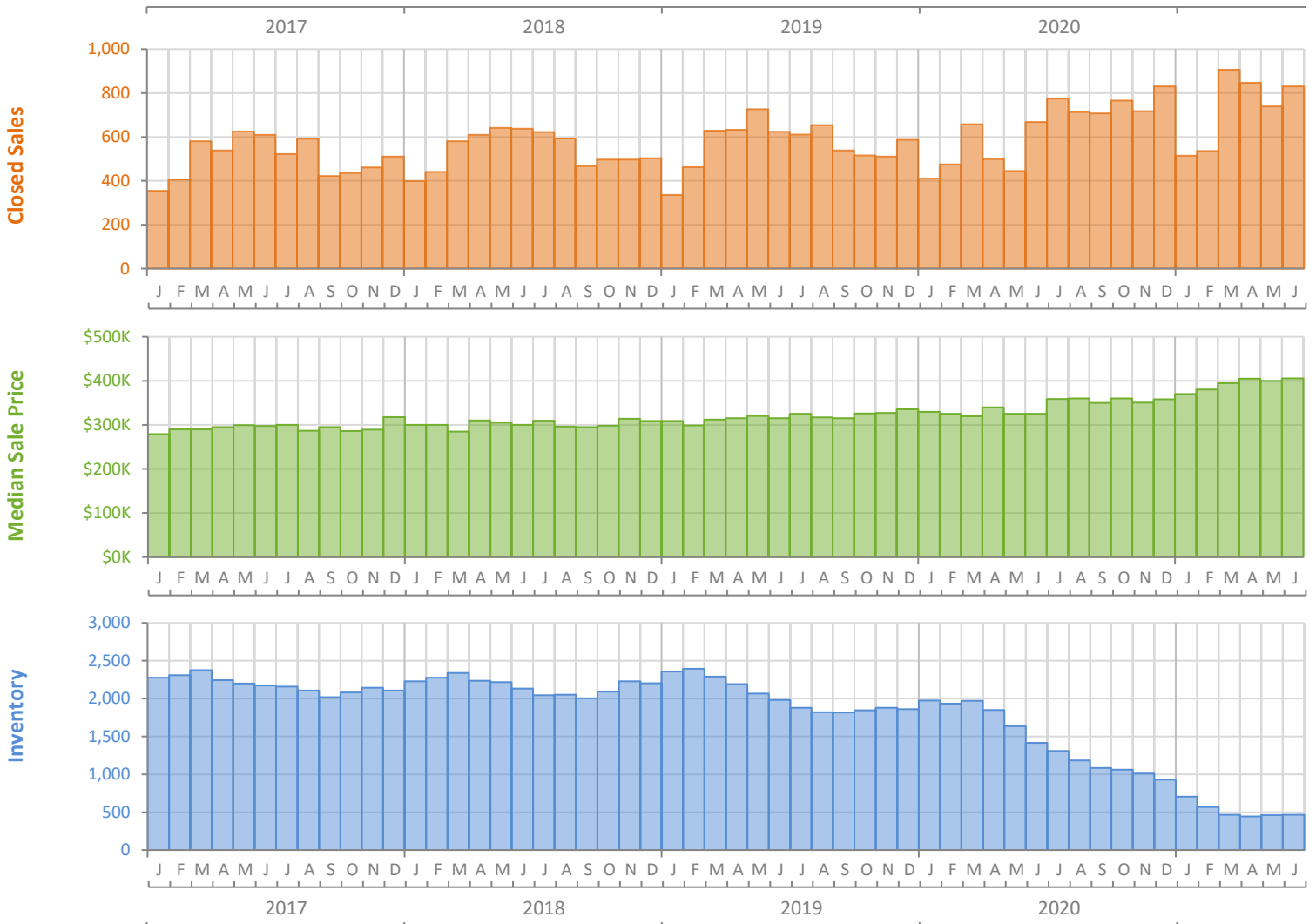
# Monthly Market Summary - June 2021

## Single-Family Homes

### Manatee County



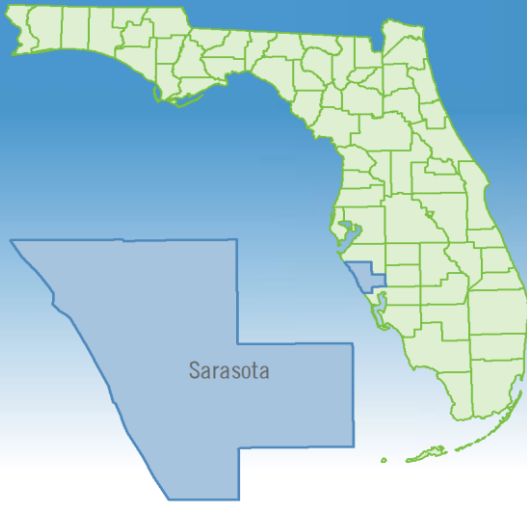
	June 2021	June 2020	Percent Change Year-over-Year
Closed Sales	830	668	24.3%
Paid in Cash	308	134	129.9%
Median Sale Price	\$405,305	\$325,000	24.7%
Average Sale Price	\$576,522	\$419,373	37.5%
Dollar Volume	\$478.5 Million	\$280.1 Million	70.8%
Med. Pct. of Orig. List Price Received	100.0%	96.6%	3.5%
Median Time to Contract	5 Days	56 Days	-91.1%
Median Time to Sale	48 Days	103 Days	-53.4%
New Pending Sales	700	801	-12.6%
New Listings	784	665	17.9%
Pending Inventory	1,080	1,076	0.4%
Inventory (Active Listings)	464	1,416	-67.2%
Months Supply of Inventory	0.6	2.6	-76.9%



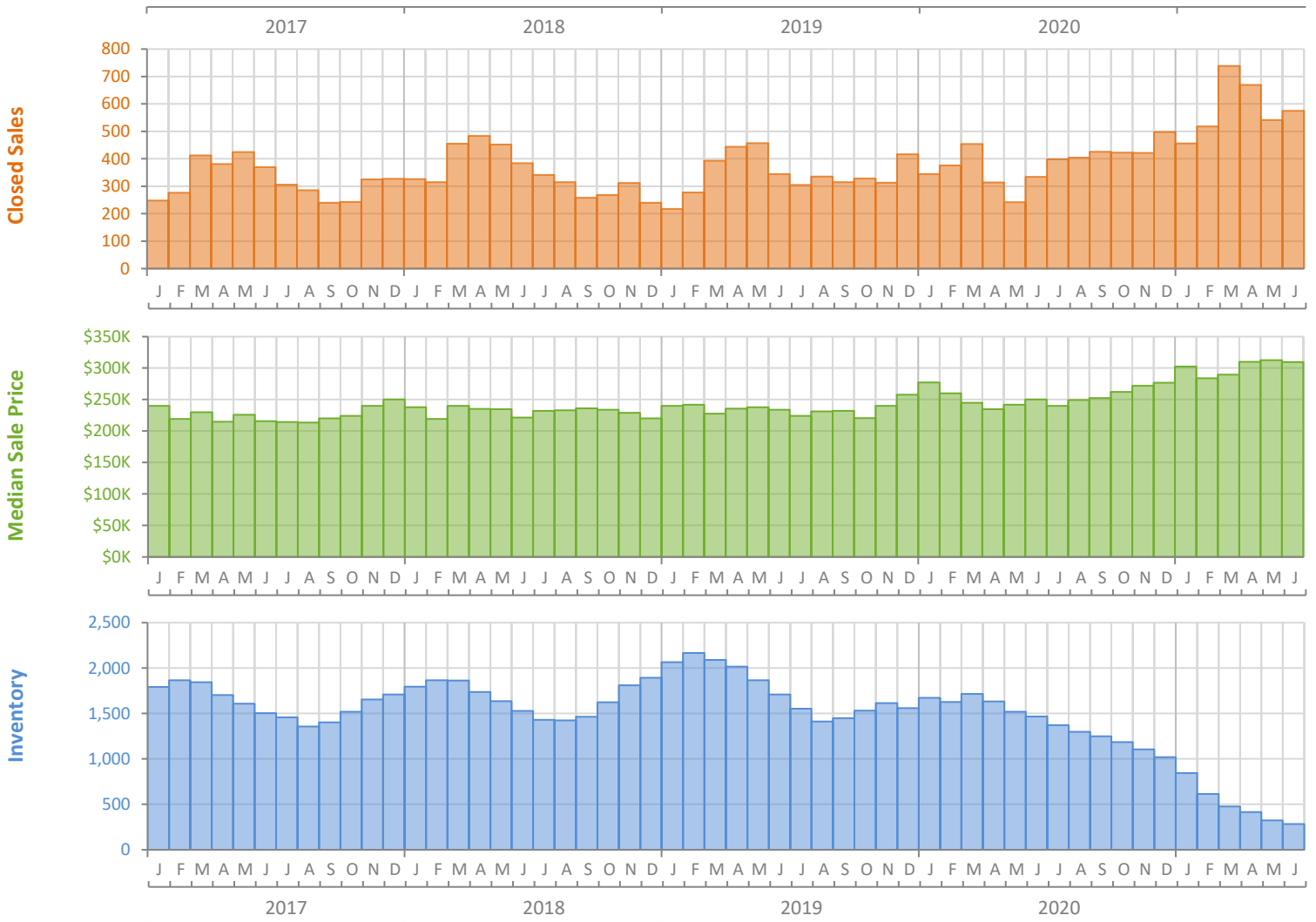
# Monthly Market Summary - June 2021

## Townhouses and Condos

### Sarasota County



	June 2021	June 2020	Percent Change Year-over-Year
Closed Sales	575	334	72.2%
Paid in Cash	350	156	124.4%
Median Sale Price	\$309,700	\$249,990	23.9%
Average Sale Price	\$504,718	\$346,991	45.5%
Dollar Volume	\$290.2 Million	\$115.9 Million	150.4%
Med. Pct. of Orig. List Price Received	100.0%	94.0%	6.4%
Median Time to Contract	8 Days	74 Days	-89.2%
Median Time to Sale	51 Days	121 Days	-57.9%
New Pending Sales	404	441	-8.4%
New Listings	386	454	-15.0%
Pending Inventory	794	665	19.4%
Inventory (Active Listings)	282	1,466	-80.8%
Months Supply of Inventory	0.6	4.3	-86.0%



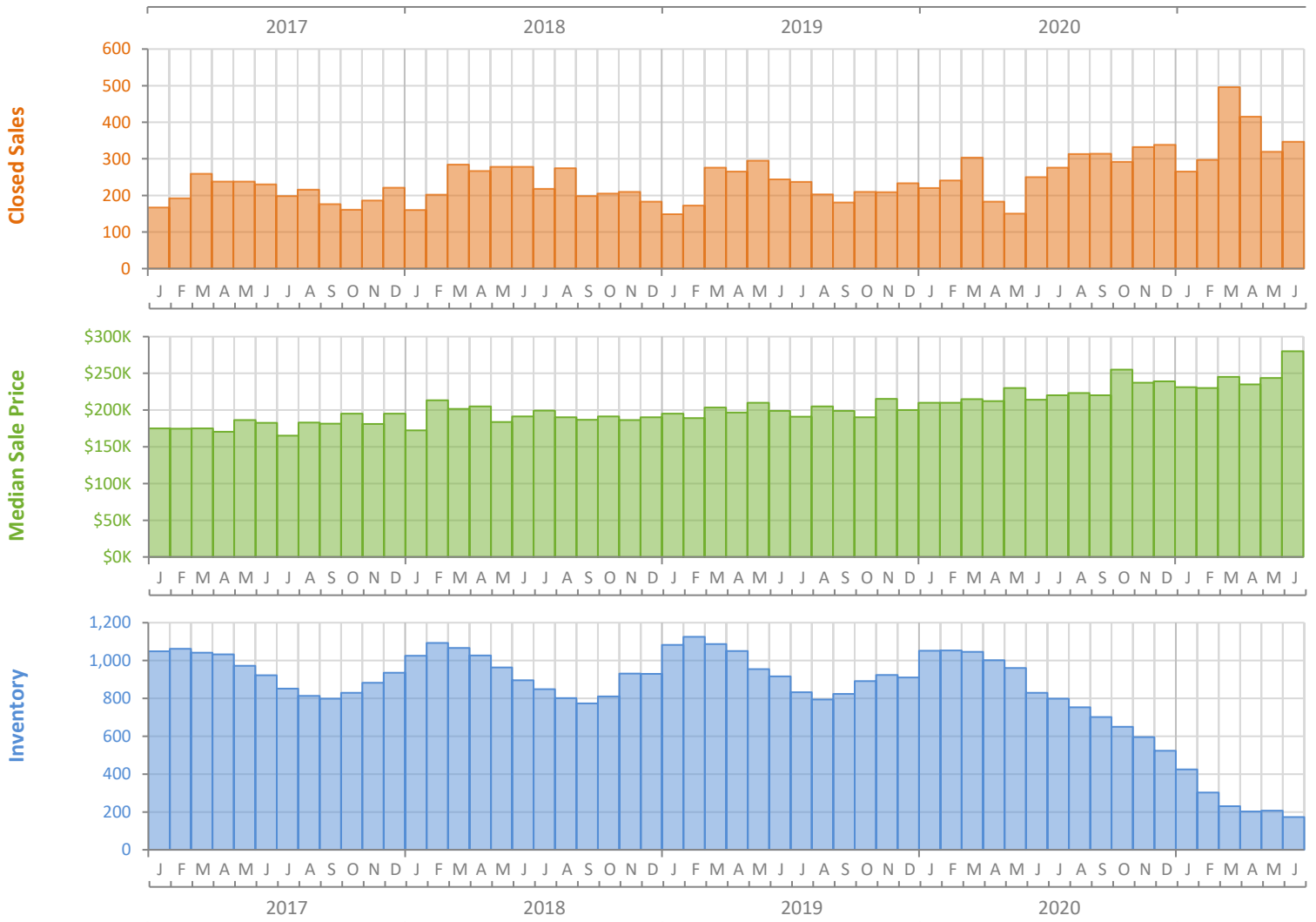
# Monthly Market Summary - June 2021

## Townhouses and Condos

### Manatee County



	June 2021	June 2020	Percent Change Year-over-Year
Closed Sales	347	250	38.8%
Paid in Cash	190	118	61.0%
Median Sale Price	\$280,000	\$214,230	30.7%
Average Sale Price	\$331,691	\$238,556	39.0%
Dollar Volume	\$115.1 Million	\$59.6 Million	93.0%
Med. Pct. of Orig. List Price Received	100.0%	94.7%	5.6%
Median Time to Contract	6 Days	67 Days	-91.0%
Median Time to Sale	45 Days	108 Days	-58.3%
New Pending Sales	314	335	-6.3%
New Listings	296	259	14.3%
Pending Inventory	410	386	6.2%
Inventory (Active Listings)	173	830	-79.2%
Months Supply of Inventory	0.5	3.8	-86.8%





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# RASM MARKET STATISTICS

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## **EXPANDED REPORTS**

Sarasota and Manatee Counties

**JUNE 2020**

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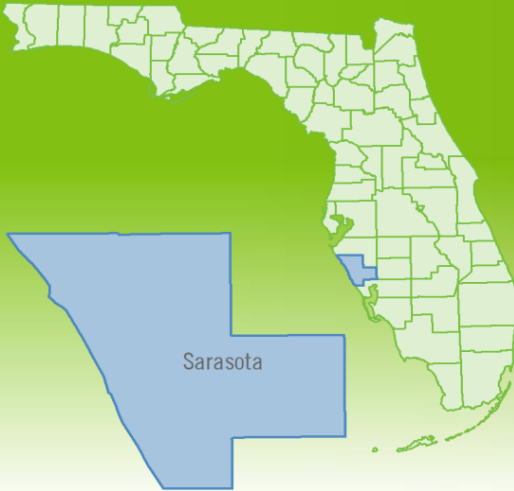
***Reach Further With The Market.***

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

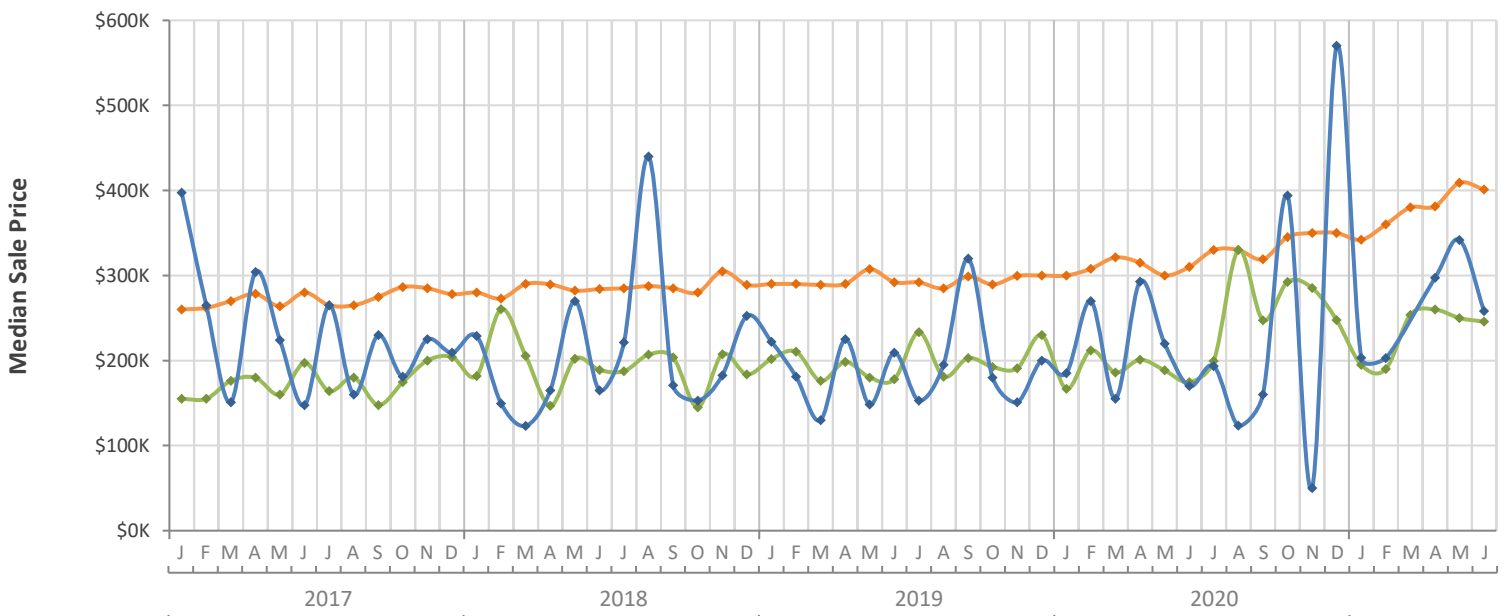
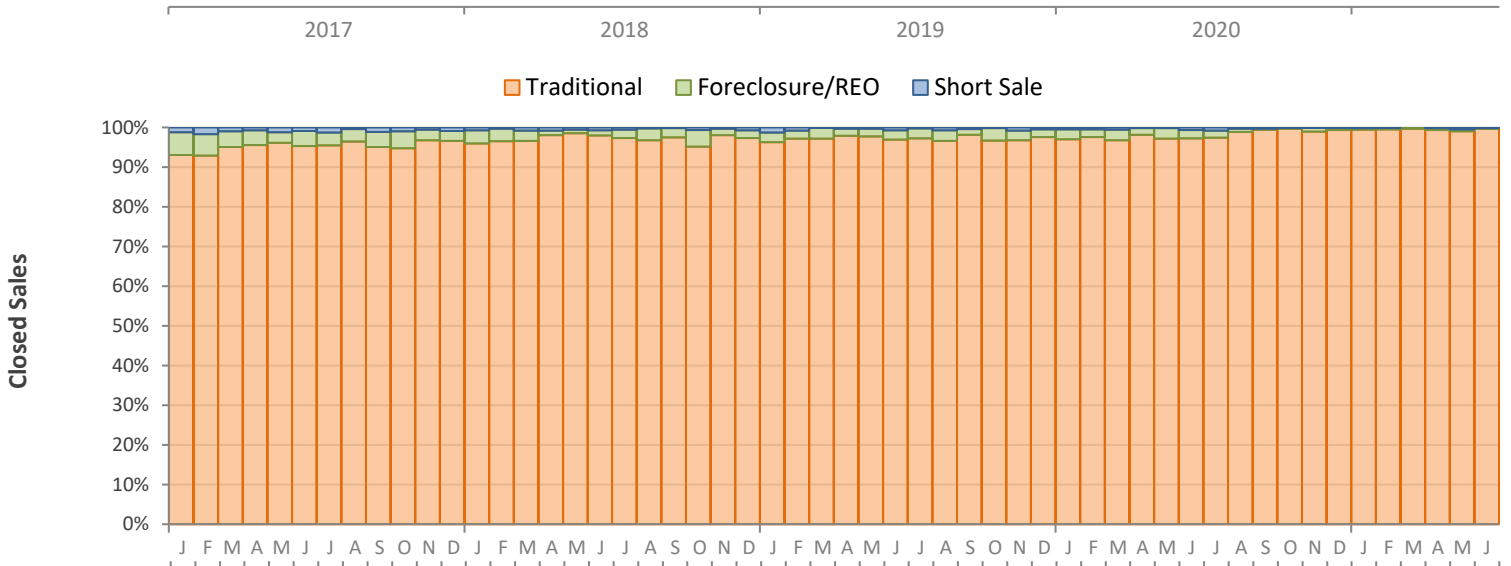
# Monthly Distressed Market - June 2021

## Single-Family Homes

### Sarasota County



		June 2021	June 2020	Percent Change Year-over-Year
Traditional	Closed Sales	1,093	747	46.3%
	Median Sale Price	\$401,000	\$310,000	29.4%
Foreclosure/REO	Closed Sales	2	16	-87.5%
	Median Sale Price	\$245,750	\$174,500	40.8%
Short Sale	Closed Sales	2	5	-60.0%
	Median Sale Price	\$258,100	\$170,000	51.8%

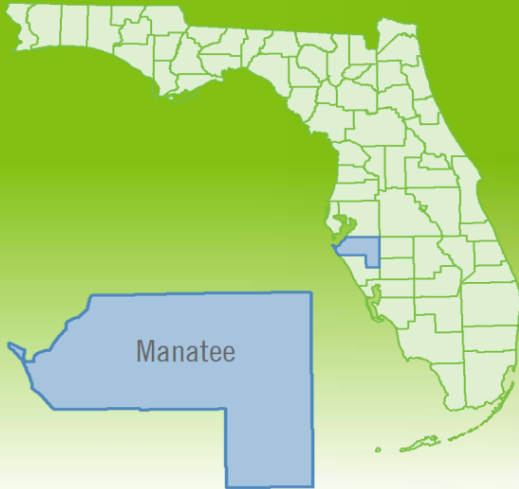




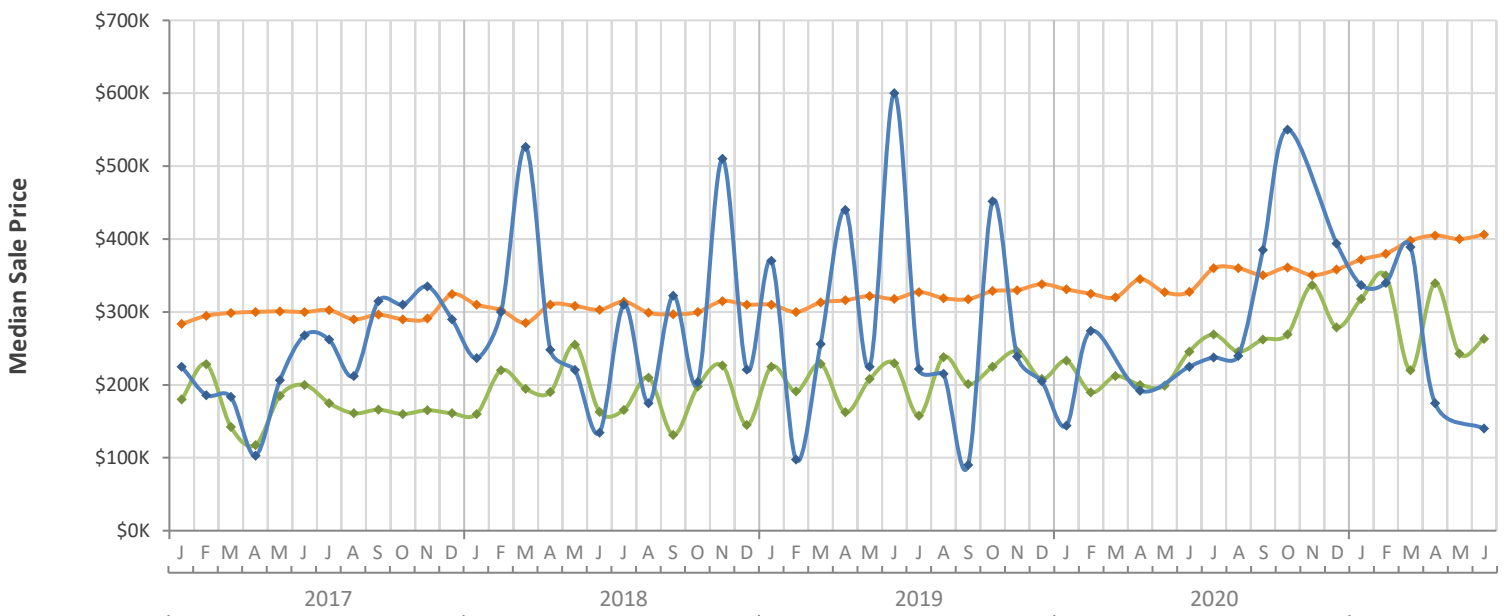
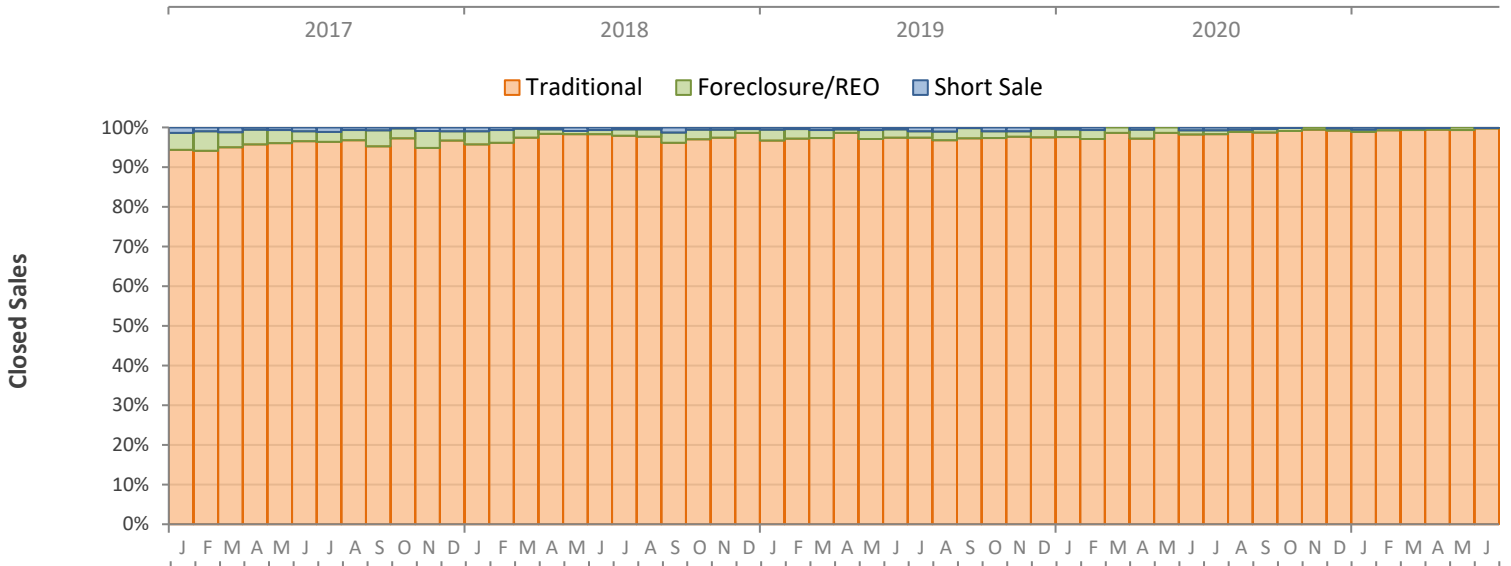
# Monthly Distressed Market - June 2021

## Single-Family Homes

### Manatee County



		June 2021	June 2020	Percent Change Year-over-Year
Traditional	Closed Sales	828	656	26.2%
	Median Sale Price	\$406,255	\$327,385	24.1%
Foreclosure/REO	Closed Sales	1	7	-85.7%
	Median Sale Price	\$263,000	\$245,621	7.1%
Short Sale	Closed Sales	1	5	-80.0%
	Median Sale Price	\$140,000	\$225,000	-37.8%



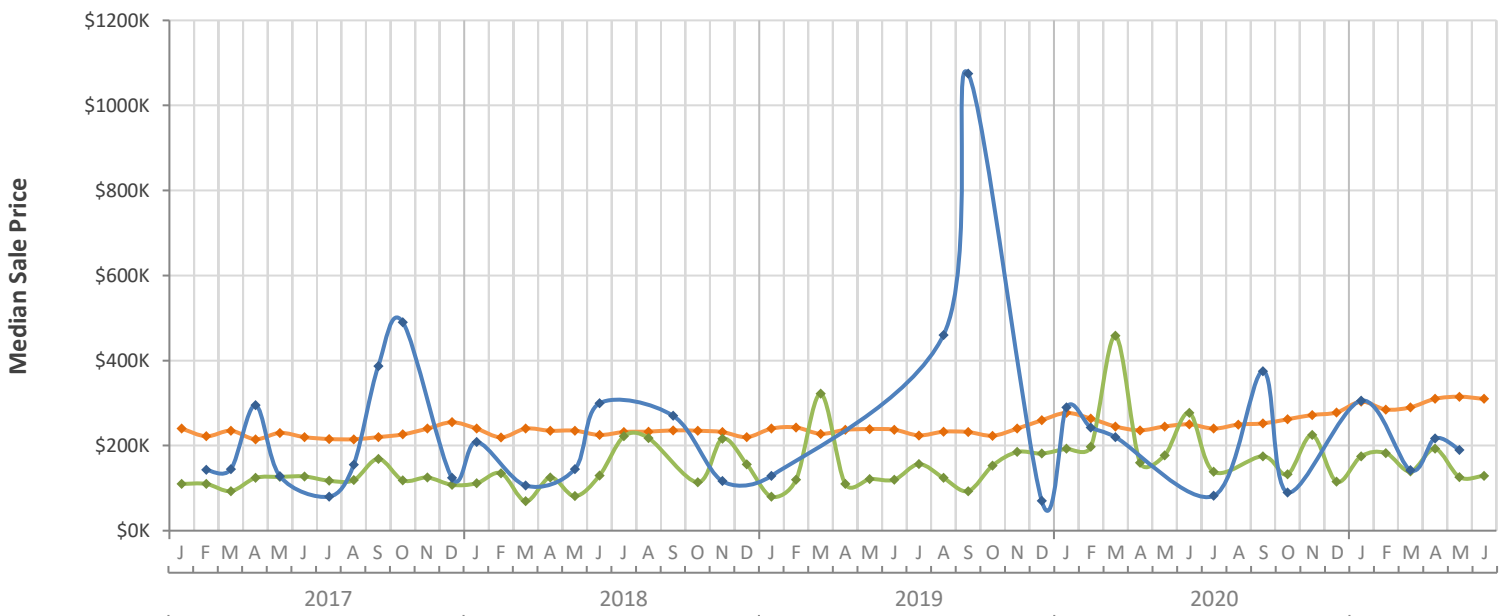
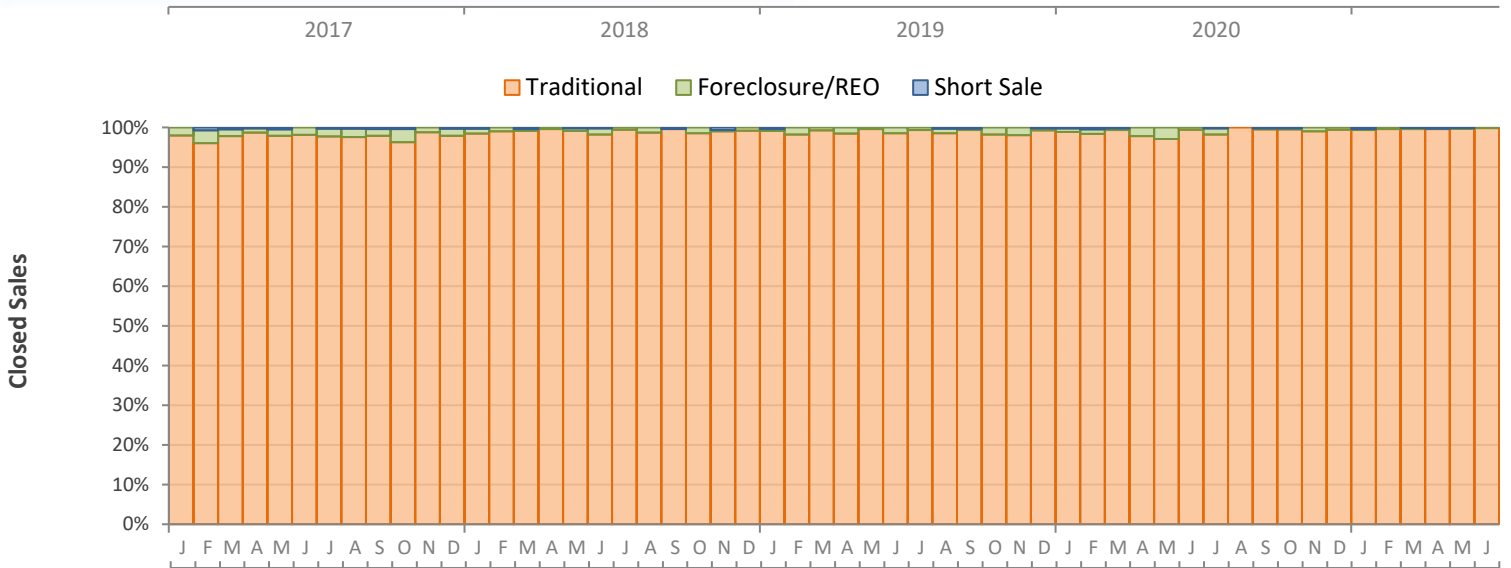
# Monthly Distressed Market - June 2021

## Townhouses and Condos

### Sarasota County



		June 2021	June 2020	Percent Change Year-over-Year
Traditional	Closed Sales	574	332	72.9%
	Median Sale Price	\$309,850	\$249,990	23.9%
Foreclosure/REO	Closed Sales	1	2	-50.0%
	Median Sale Price	\$129,000	\$277,000	-53.4%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



# Monthly Distressed Market - June 2021

## Townhouses and Condos

### Manatee County



		June 2021	June 2020	Percent Change Year-over-Year
Traditional	Closed Sales	345	248	39.1%
	Median Sale Price	\$280,000	\$215,230	30.1%
Foreclosure/REO	Closed Sales	2	2	0.0%
	Median Sale Price	\$127,250	\$144,000	-11.6%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

