



# REALTOR® ASSOCIATION of Sarasota and Manatee

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## FOR IMMEDIATE RELEASE

REALTOR® Association of Sarasota and Manatee

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## Single-Family Homes ‘Fly off the Market’ in Sarasota and Manatee

SARASOTA, Fla. (January 22, 2021) – In December of 2020, more homes closed and at a faster pace than the same month in 2019. According to data from Florida REALTORS® and compiled by the REALTOR® Association of Sarasota and Manatee (RASM), single-family home sales increased year-over-year by 40.2 percent across the two-county market. December 2020 closed the year with an increase in closed sales and median prices along with lower inventory levels, causing properties to spend less time on the market.

“This is one of those weird moments when it's a great time to sell, but it's also a great time to buy. If this trend continues - and data is showing that to be the likeliest forecast - then sellers can get top dollar in record-short timeframes, while buyers can lock in record-low interest rates and buy a home that is going to be worth much more a year from now. And if they do both, they can get the best of both worlds,” said 2021 RASM President Alex Krumm, Broker Owner of NextHome Excellence.

In December 2020, the total number of closed sales in the two-county area increased by 36.4 percent from the same month last year. In Sarasota County, 1,038 single-family sales closed in December, a 39.1 percent jump from last year. And in Manatee County, the single-family market reported 831 closed sales, a year-over-year increase of 41.6 percent. Condo sales increased year-over-year with a 45.1 percent increase to 338 sales in Manatee, and a 19.4 percent increase to 498 sales in Sarasota.

Median prices closed out 2020 with a year-over-year increase for all markets in December. Single-family prices in Manatee County increased by 6.8 percent to \$357,900, while Sarasota single-family prices increased by 17.8 percent to \$350,000. Condo prices increased by 19.5 percent to \$239,000 in Manatee County and by 7.3 percent to \$276,745 in Sarasota County.

Pending sales increased year-over-year in December. For single-family homes, pending sales increased by 49 percent in Manatee and by 33.9 percent in Sarasota. Condo pending sales increased by 41.9 percent in Manatee and by 24 percent in Sarasota.

New listings increased by 11.4 percent in December 2020. It is typical to see a rise in new listings this time of year as sellers prepare to reach more seasonal buyers returning to the area. Single-family home new listings increased by 20.9 percent in Manatee and increased by 8.8 percent in Sarasota. Condo new listings increased by 8.1 percent in Manatee and by 4.9 percent in Sarasota.

The median time from listing date to contract date decreased in December 2020. For single-family homes, the median time to contract fell by 68.8 percent to 15 days on the market in Manatee County and the median time is down by 47.1 percent to 18 days in Sarasota County. As for condos, Manatee properties took a median of 26 days to contract and in Sarasota, condos fell to a median of 33 days to contract.

“The median number of days from listing date to contract date is astonishingly short, especially for single-family homes. With so few homes on the market and a high demand from buyers, homes are flying off the market,” added Krumm. “Buyers can expect to see fewer homes come to market as season progresses, which means more competition and higher prices. A skilled REALTOR® can give buyers the edge they need to buy their dream home and help sellers maximize their return through market exposure and skilled negotiation.”

The month’s supply of inventory continues its downward trend in both counties. In December, single-family homes reported a 1.5-month supply in Manatee County and a 1.6-month supply in Sarasota County. As for condos, the month’s supply of inventory fell to a 2-month supply in Manatee and a 2.6-month supply in Sarasota.

The combined inventory of active listings in all markets and both counties decreased year-over-year by 45.7 percent. Condo inventory decreased by 34.7 percent in Sarasota and by 42.5 percent in Manatee. Single-family inventory decreased by 50.1 percent in Manatee and by 50.4 percent in Sarasota.

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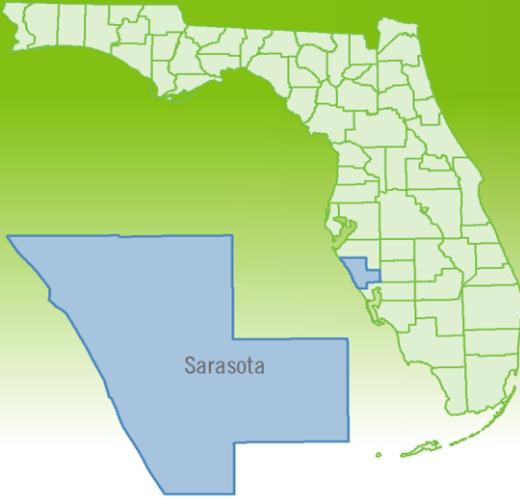
#### **About REALTOR® Association of Sarasota and Manatee**

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).

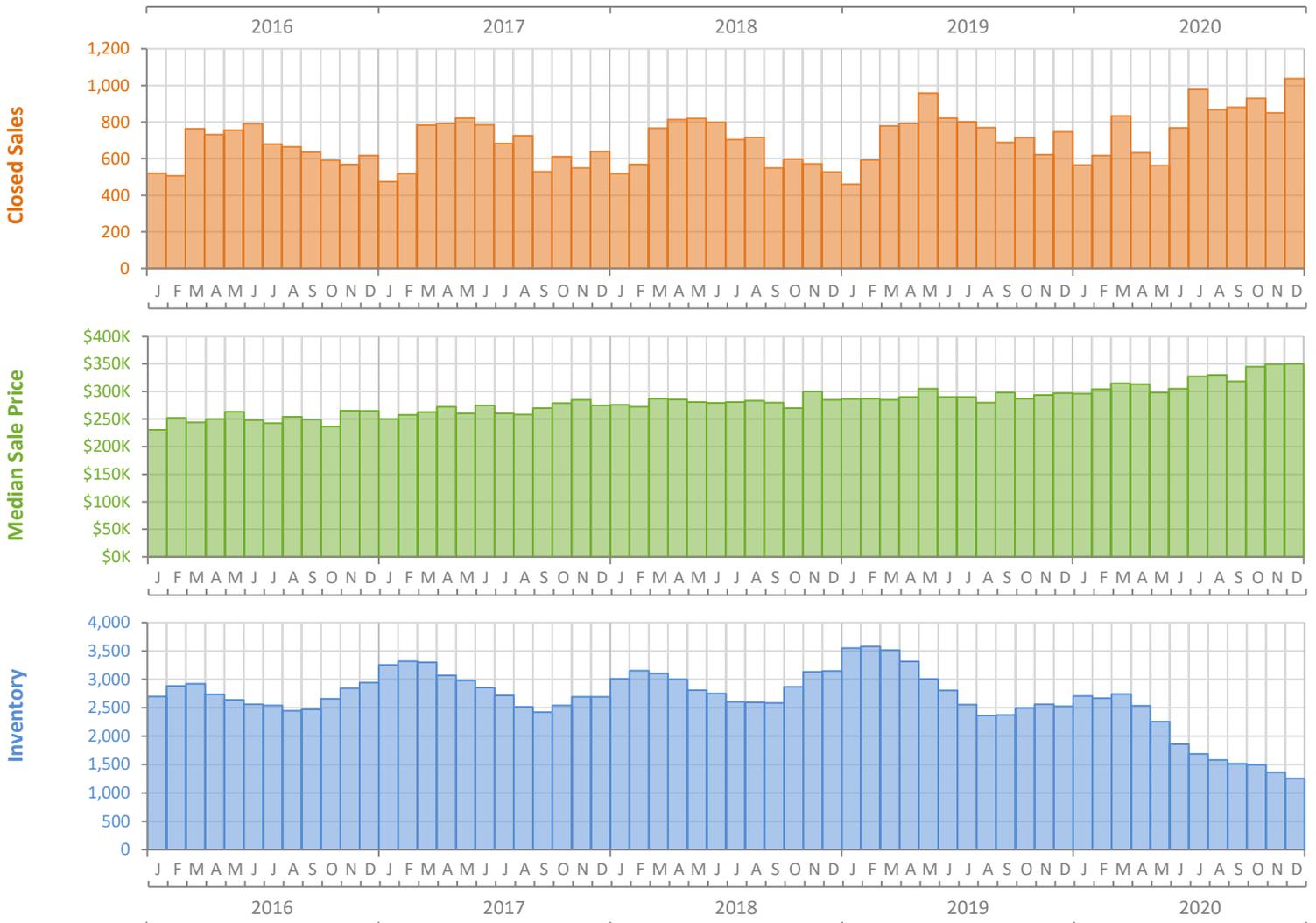
# Monthly Market Summary - December 2020

## Single Family Homes

### Sarasota County



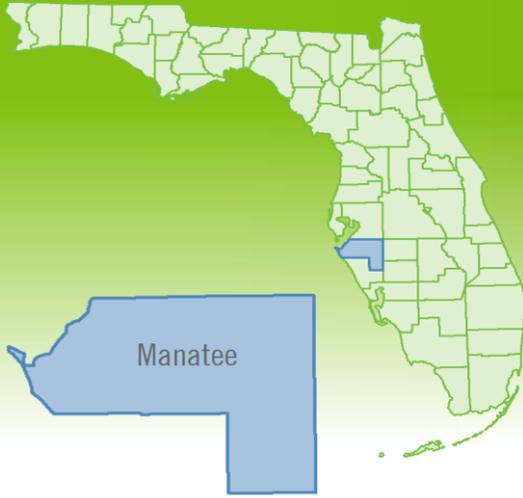
	December 2020	December 2019	Percent Change Year-over-Year
Closed Sales	1,038	746	39.1%
Paid in Cash	363	271	33.9%
Median Sale Price	\$350,000	\$297,000	17.8%
Average Sale Price	\$525,292	\$401,113	31.0%
Dollar Volume	\$545.3 Million	\$299.2 Million	82.2%
Med. Pct. of Orig. List Price Received	98.2%	96.1%	2.2%
Median Time to Contract	18 Days	34 Days	-47.1%
Median Time to Sale	64 Days	76 Days	-15.8%
New Pending Sales	743	555	33.9%
New Listings	730	671	8.8%
Pending Inventory	1,123	733	53.2%
Inventory (Active Listings)	1,253	2,526	-50.4%
Months Supply of Inventory	1.6	3.5	-54.3%



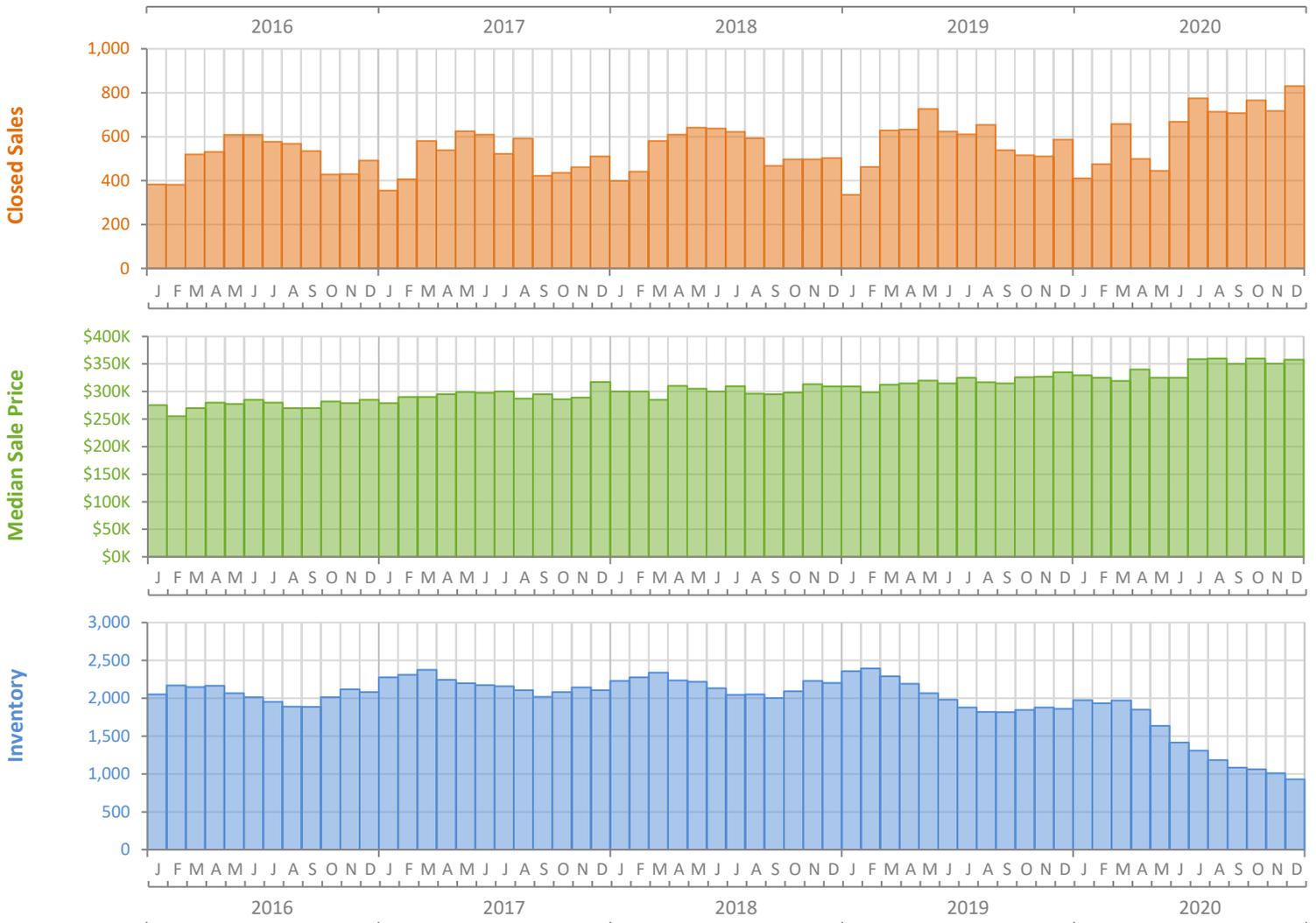
# Monthly Market Summary - December 2020

## Single Family Homes

### Manatee County



	December 2020	December 2019	Percent Change Year-over-Year
Closed Sales	831	587	41.6%
Paid in Cash	232	161	44.1%
Median Sale Price	\$357,900	\$335,000	6.8%
Average Sale Price	\$496,984	\$434,086	14.5%
Dollar Volume	\$413.0 Million	\$254.8 Million	62.1%
Med. Pct. of Orig. List Price Received	98.5%	96.2%	2.4%
Median Time to Contract	15 Days	48 Days	-68.8%
Median Time to Sale	60 Days	90 Days	-33.3%
New Pending Sales	578	388	49.0%
New Listings	590	488	20.9%
Pending Inventory	797	550	44.9%
Inventory (Active Listings)	929	1,861	-50.1%
Months Supply of Inventory	1.5	3.3	-54.5%



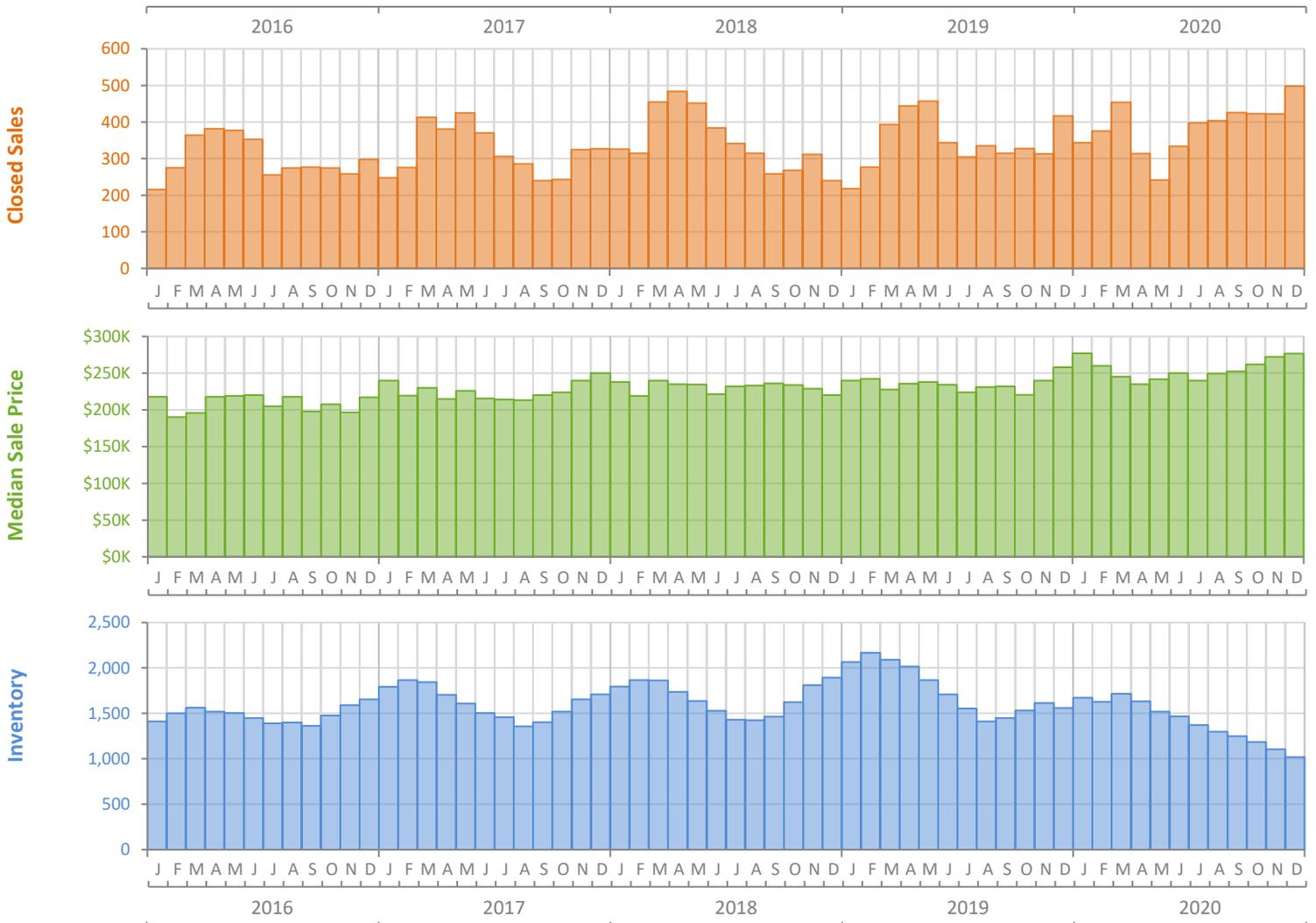
# Monthly Market Summary - December 2020

## Townhouses and Condos

### Sarasota County



	December 2020	December 2019	Percent Change Year-over-Year
Closed Sales	498	417	19.4%
Paid in Cash	245	243	0.8%
Median Sale Price	\$276,745	\$257,900	7.3%
Average Sale Price	\$404,944	\$407,699	-0.7%
Dollar Volume	\$201.7 Million	\$170.0 Million	18.6%
Med. Pct. of Orig. List Price Received	96.3%	95.7%	0.6%
Median Time to Contract	33 Days	37 Days	-10.8%
Median Time to Sale	77 Days	77 Days	0.0%
New Pending Sales	413	333	24.0%
New Listings	387	369	4.9%
Pending Inventory	734	532	38.0%
Inventory (Active Listings)	1,019	1,560	-34.7%
Months Supply of Inventory	2.6	4.5	-42.2%



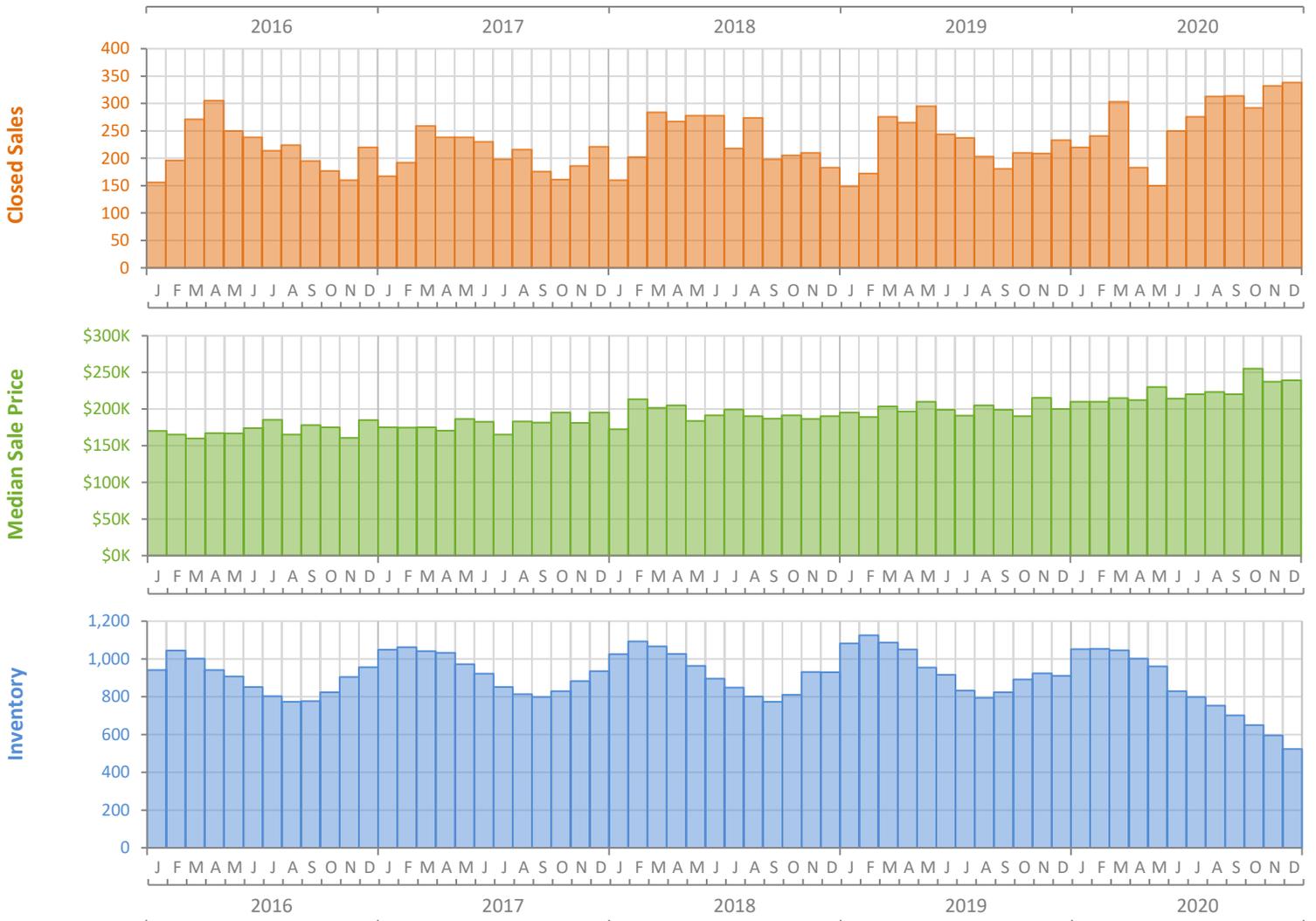
# Monthly Market Summary - December 2020

## Townhouses and Condos

### Manatee County



	December 2020	December 2019	Percent Change Year-over-Year
Closed Sales	338	233	45.1%
Paid in Cash	141	118	19.5%
Median Sale Price	\$239,000	\$200,000	19.5%
Average Sale Price	\$365,012	\$239,540	52.4%
Dollar Volume	\$123.4 Million	\$55.8 Million	121.0%
Med. Pct. of Orig. List Price Received	96.6%	95.5%	1.2%
Median Time to Contract	26 Days	46 Days	-43.5%
Median Time to Sale	70 Days	87 Days	-19.5%
New Pending Sales	298	210	41.9%
New Listings	267	247	8.1%
Pending Inventory	373	265	40.8%
Inventory (Active Listings)	524	911	-42.5%
Months Supply of Inventory	2.0	4.1	-51.2%





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# RASM MARKET STATISTICS

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## **EXPANDED REPORTS**

Sarasota and Manatee Counties

**DECEMBER 2020**

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

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

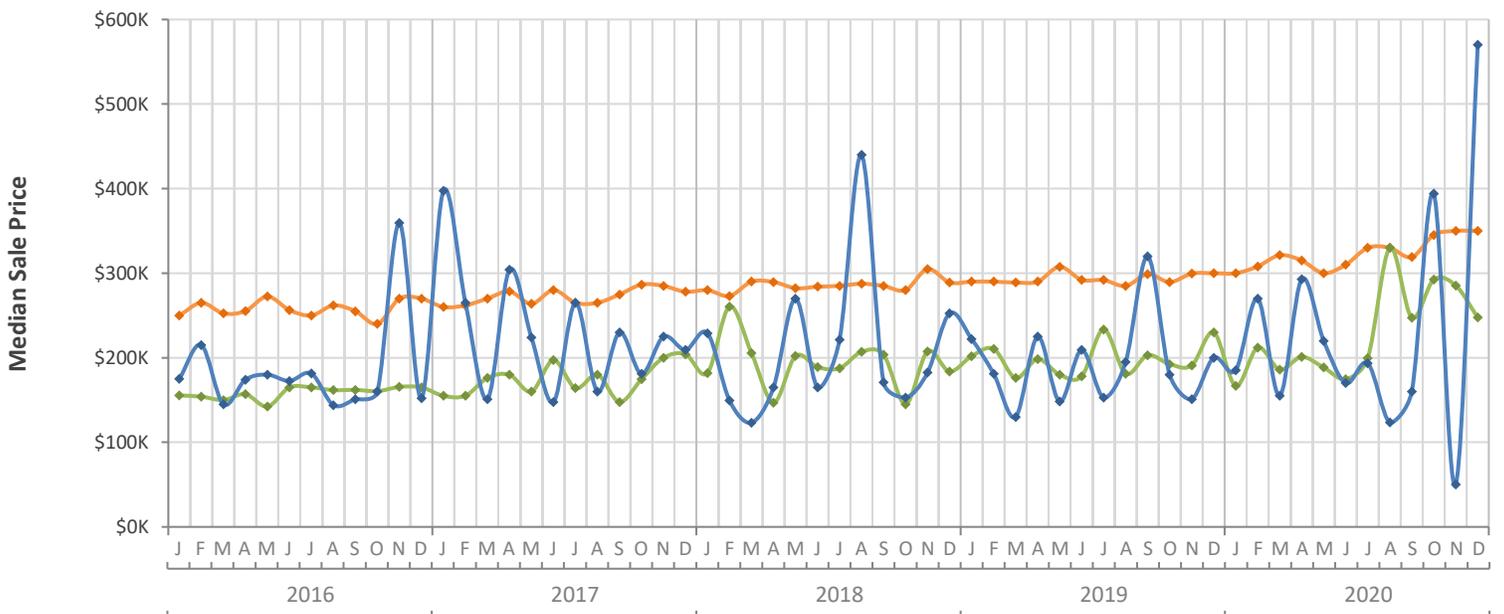
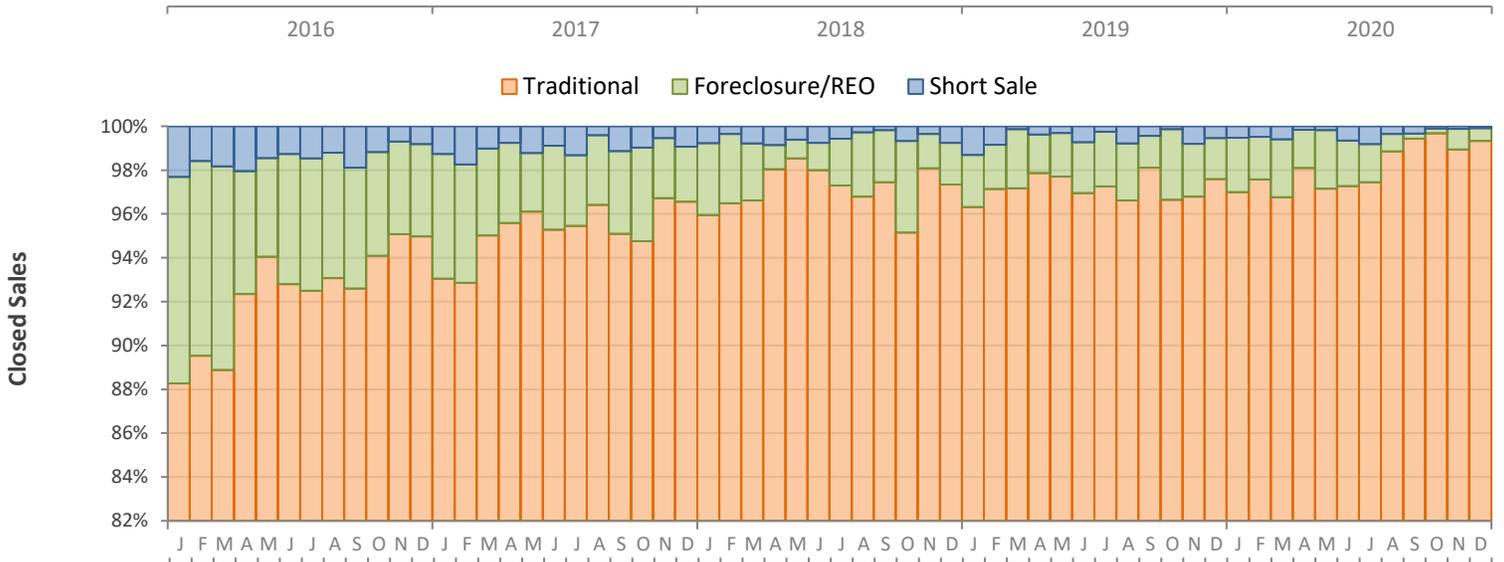
# Monthly Distressed Market - December 2020

## Single Family Homes

### Sarasota County



		December 2020	December 2019	Percent Change Year-over-Year
Traditional	Closed Sales	1,031	728	41.6%
	Median Sale Price	\$350,000	\$300,000	16.7%
Foreclosure/REO	Closed Sales	6	14	-57.1%
	Median Sale Price	\$247,550	\$230,000	7.6%
Short Sale	Closed Sales	1	4	-75.0%
	Median Sale Price	\$570,000	\$200,000	185.0%



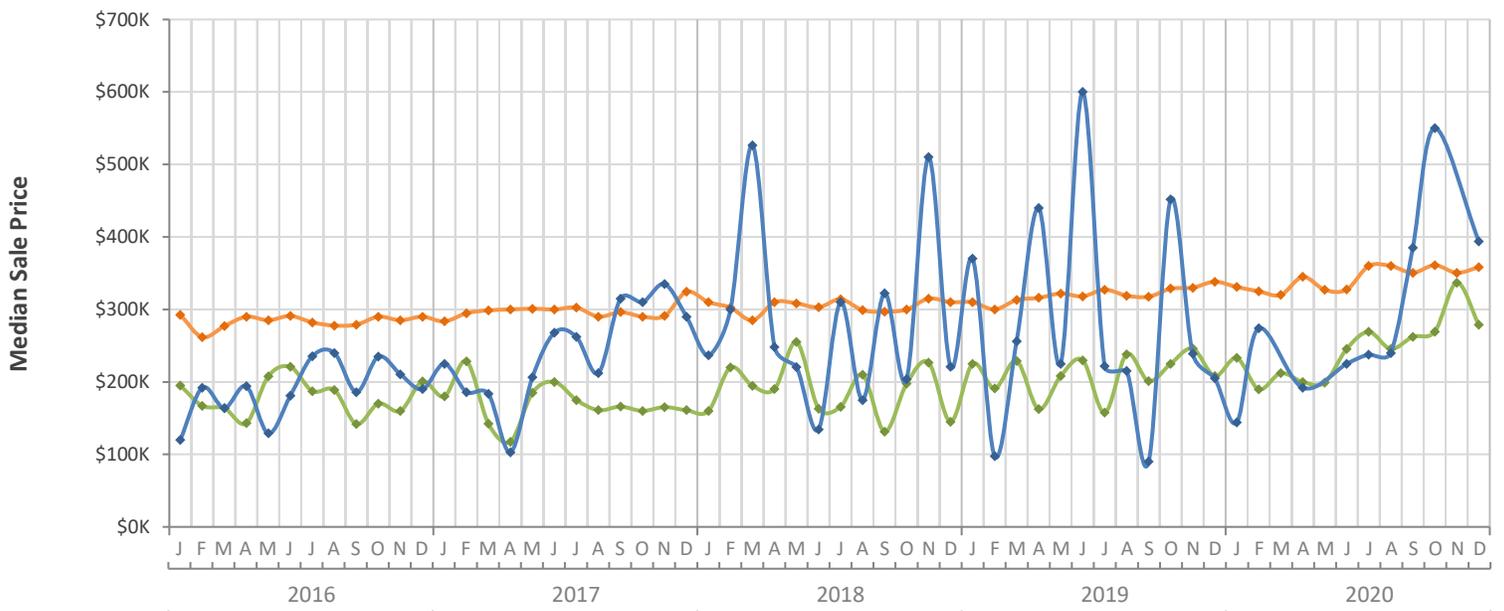
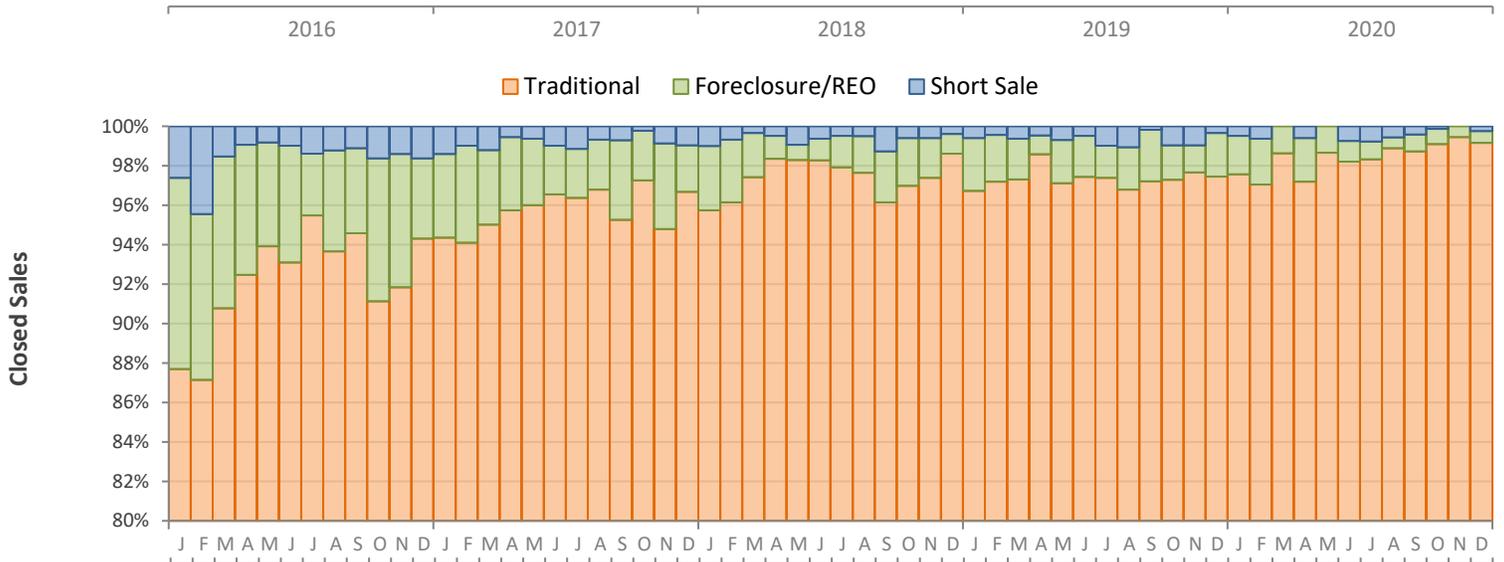
# Monthly Distressed Market - December 2020

## Single Family Homes

### Manatee County



		December 2020	December 2019	Percent Change Year-over-Year
Traditional	Closed Sales	824	572	44.1%
	Median Sale Price	\$358,250	\$338,250	5.9%
Foreclosure/REO	Closed Sales	5	13	-61.5%
	Median Sale Price	\$279,000	\$208,000	34.1%
Short Sale	Closed Sales	2	2	0.0%
	Median Sale Price	\$394,000	\$205,000	92.2%



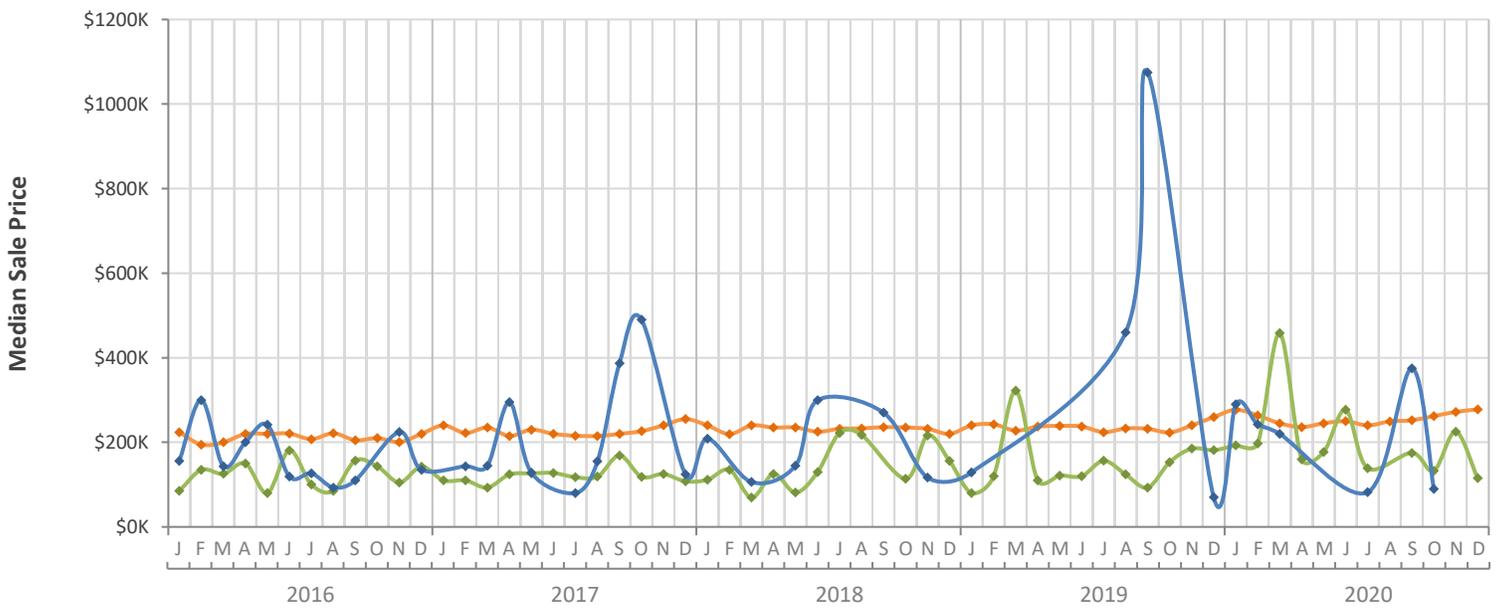
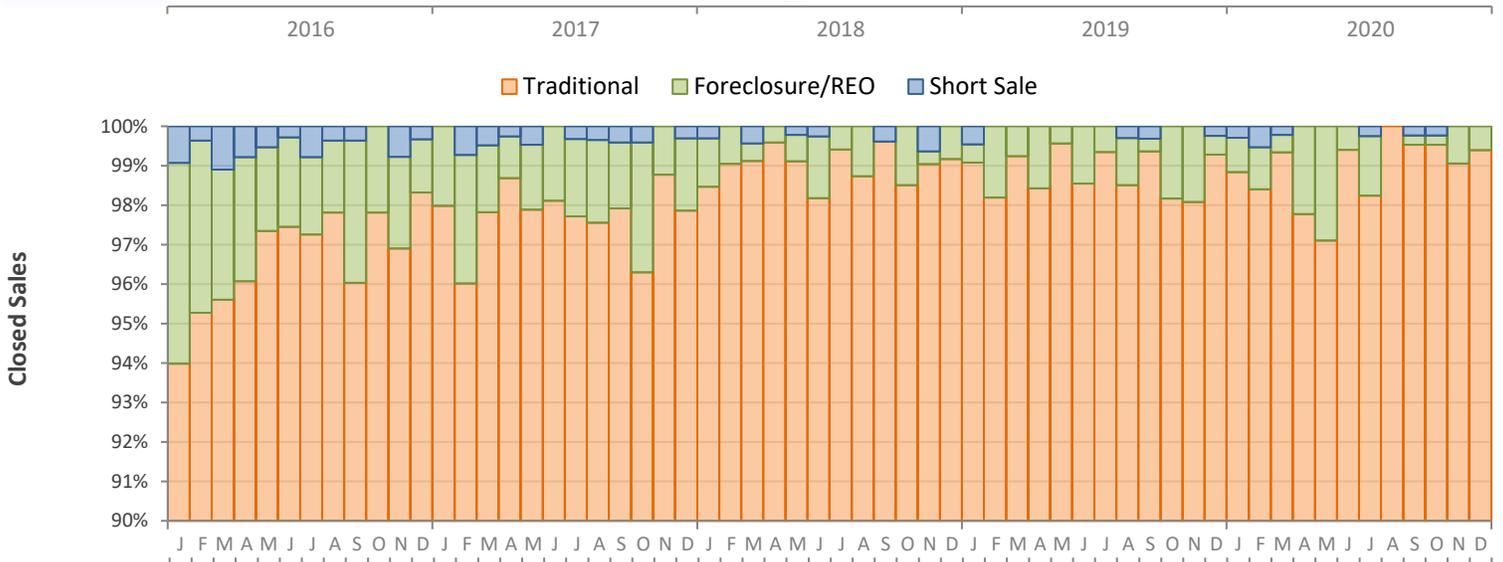
# Monthly Distressed Market - December 2020

## Townhouses and Condos

### Sarasota County



		December 2020	December 2019	Percent Change Year-over-Year
Traditional	Closed Sales	495	414	19.6%
	Median Sale Price	\$278,000	\$259,711	7.0%
Foreclosure/REO	Closed Sales	3	2	50.0%
	Median Sale Price	\$115,000	\$181,375	-36.6%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$70,000	N/A



# Monthly Distressed Market - December 2020

## Townhouses and Condos

### Manatee County



		December 2020	December 2019	Percent Change Year-over-Year
Traditional	Closed Sales	337	228	47.8%
	Median Sale Price	\$239,499	\$201,500	18.9%
Foreclosure/REO	Closed Sales	1	3	-66.7%
	Median Sale Price	\$55,100	\$57,000	-3.3%
Short Sale	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$402,500	N/A

