



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

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September Sales Hit Highest Year-Over-Year Gains this Year

SARASOTA, Fla. (October 22, 2019) – In September 2019, closed sales increased in the two counties with single-family homes showing the best year-over-year gains this year. According to monthly reports from Florida REALTORS®, inventory decreased across the two-county area this month while prices continue to increase.

The combined number of properties sold in Sarasota and Manatee counties increased by 17.1 percent from September 2018 to September 2019. In Sarasota County, single-family home sales increased by 25.7 percent to 689 sales. Single-family sales in Manatee County increased by 15.2 percent to 538 sales. Single-family home sales report the highest year-over-year gains since November of 2016.

The condo market shows sales growth in Sarasota but decreased in Manatee. Sarasota condo sales increased by the highest percentage so far this year, with a 22.1 percent increase to 315 sales. Manatee condo sales showed an 8.6 percent decrease to 181 sales in September 2019.

“It’s always a good time to sell a home in our market and with low mortgage rates, buyers are even more attracted to make their purchase,” said Amy Worth, 2019 President of the REALTOR® Association of Sarasota and Manatee. “With the rise in sales this month, it’s clear that the buyers are here, now we just need more sellers to add to our inventory.”

Overall, prices continue to rise year-over-year. The median sale price for single-family homes in Sarasota increased by 6.4 percent to \$298,000, while Manatee single-family homes increased by 6.8 percent to \$315,000. Condo prices increase by 6.7 percent to \$199,000 in Manatee County and decreased by 1.8 percent to \$232,000 in Sarasota.

More listings were added to the market in September compared to this time last year. For single-family homes, new listings increased by 8.7 percent in Manatee County and by 4.5 percent in Sarasota. Condo new listings in Manatee increased by 36.2 percent, while Sarasota increased by 7.9 percent.

“In the markets where we see a rise in sales, we also see a decrease in inventory,” said Worth. “The rise in new listings this month could help supply from being outpaced by sales. If inventory continues to shrink, we can expect prices to keep increasing.”

Combined inventory for both markets in both counties decreased year-over-year by 5.3 percent. Condo inventory in Manatee County increased by 6.5 percent while Sarasota decreased by one percent. Single-family home inventory decreased by 8.1 percent in Sarasota and decreased by 9.2 percent in Manatee County.

A sellers’ market remains with the month’s supply of homes below the 5.5-month benchmark for a balanced market. The months’ supply of inventory increased for condos but decreased for single-family homes. Sarasota condo supply increased by 4.8 percent to a 4.4-month supply, while Manatee condos increased by 11.8 percent to a 3.8-month supply. Sarasota single-family homes decreased by 10.5 percent to a 3.4-month supply, and Manatee County decreased by 13.2 percent to a 3.3-month supply.

The combined data for the two counties shows a 12.6 percent increase in pending sales. Single-family pending sales increased by 10.7 percent in Sarasota County and decreased by 0.4 percent in Manatee County. Condo pending sales increased by 16.5 percent in Sarasota and by 7.7 percent in Manatee. An increase in pending sales can indicate more closed sales in the coming months.

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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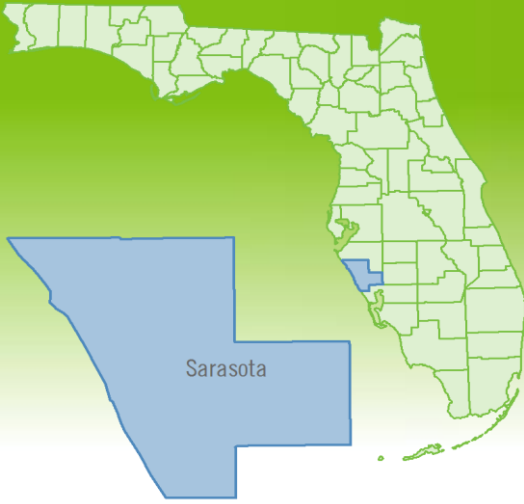
About Realtor® Association of Sarasota and Manatee

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.

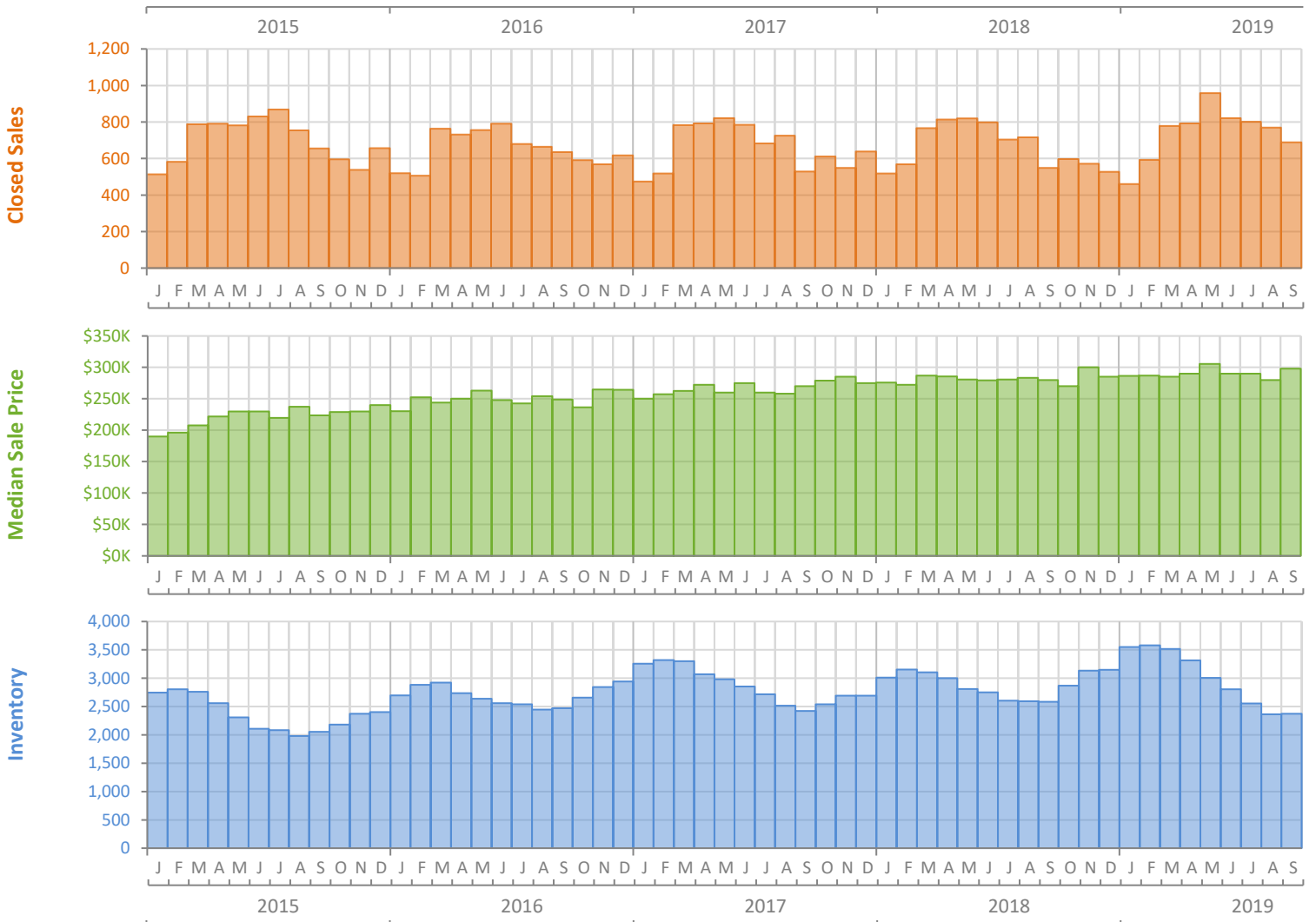
Monthly Market Summary - September 2019

Single Family Homes

Sarasota County



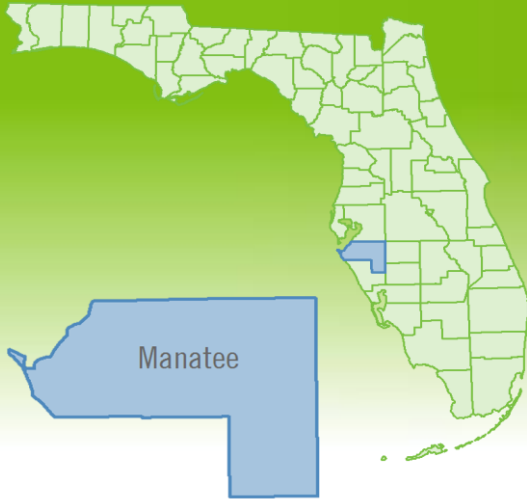
	September 2019	September 2018	Percent Change Year-over-Year
Closed Sales	689	548	25.7%
Paid in Cash	222	196	13.3%
Median Sale Price	\$298,000	\$280,000	6.4%
Average Sale Price	\$381,521	\$355,485	7.3%
Dollar Volume	\$262.9 Million	\$194.8 Million	34.9%
Med. Pct. of Orig. List Price Received	95.4%	95.9%	-0.5%
Median Time to Contract	49 Days	46 Days	6.5%
Median Time to Sale	95 Days	91 Days	4.4%
New Pending Sales	644	582	10.7%
New Listings	750	718	4.5%
Pending Inventory	927	797	16.3%
Inventory (Active Listings)	2,373	2,583	-8.1%
Months Supply of Inventory	3.4	3.8	-10.5%



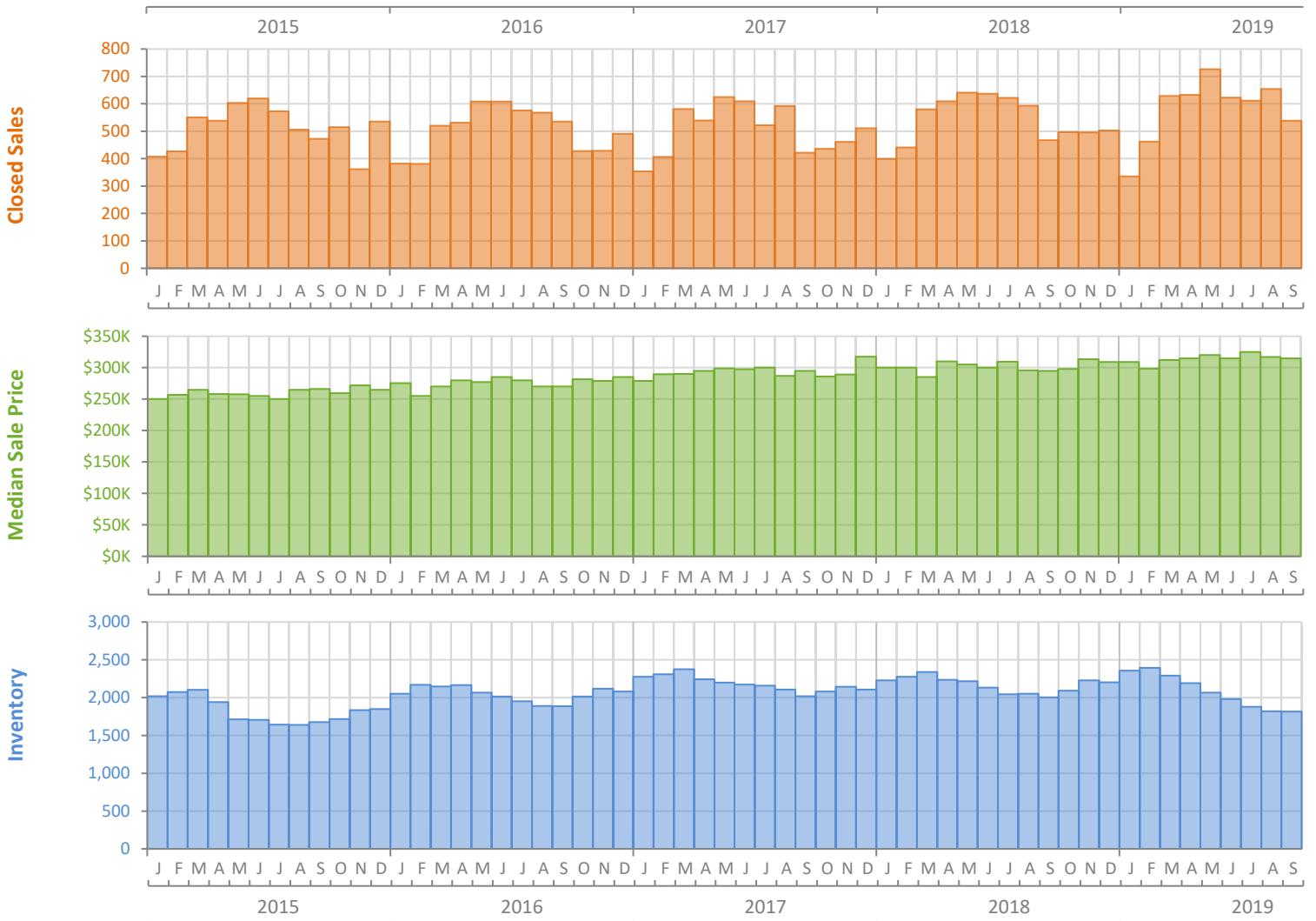
Monthly Market Summary - September 2019

Single Family Homes

Manatee County



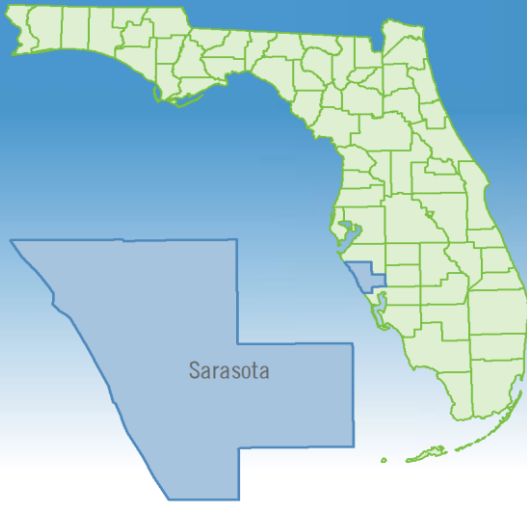
	September 2019	September 2018	Percent Change Year-over-Year
Closed Sales	538	467	15.2%
Paid in Cash	118	122	-3.3%
Median Sale Price	\$315,000	\$295,000	6.8%
Average Sale Price	\$381,577	\$348,158	9.6%
Dollar Volume	\$205.3 Million	\$162.6 Million	26.3%
Med. Pct. of Orig. List Price Received	96.5%	96.0%	0.5%
Median Time to Contract	43 Days	48 Days	-10.4%
Median Time to Sale	92 Days	96 Days	-4.2%
New Pending Sales	492	494	-0.4%
New Listings	587	540	8.7%
Pending Inventory	721	688	4.8%
Inventory (Active Listings)	1,817	2,002	-9.2%
Months Supply of Inventory	3.3	3.8	-13.2%



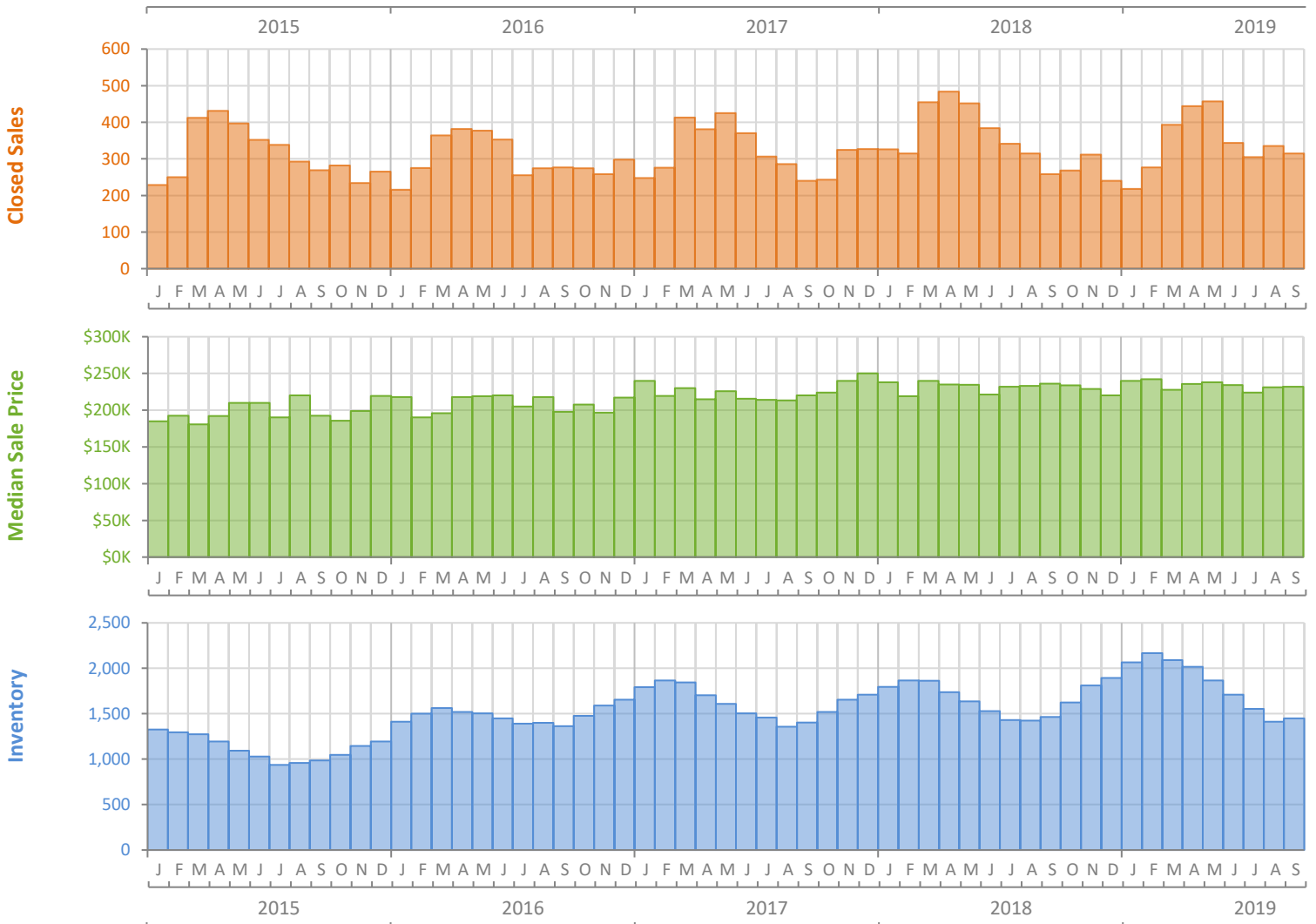
Monthly Market Summary - September 2019

Townhouses and Condos

Sarasota County



	September 2019	September 2018	Percent Change Year-over-Year
Closed Sales	315	258	22.1%
Paid in Cash	151	140	7.9%
Median Sale Price	\$232,000	\$236,248	-1.8%
Average Sale Price	\$282,037	\$311,829	-9.6%
Dollar Volume	\$88.8 Million	\$80.5 Million	10.4%
Med. Pct. of Orig. List Price Received	95.1%	94.6%	0.5%
Median Time to Contract	54 Days	52 Days	3.8%
Median Time to Sale	110 Days	103 Days	6.8%
New Pending Sales	303	260	16.5%
New Listings	394	365	7.9%
Pending Inventory	546	471	15.9%
Inventory (Active Listings)	1,449	1,463	-1.0%
Months Supply of Inventory	4.4	4.2	4.8%



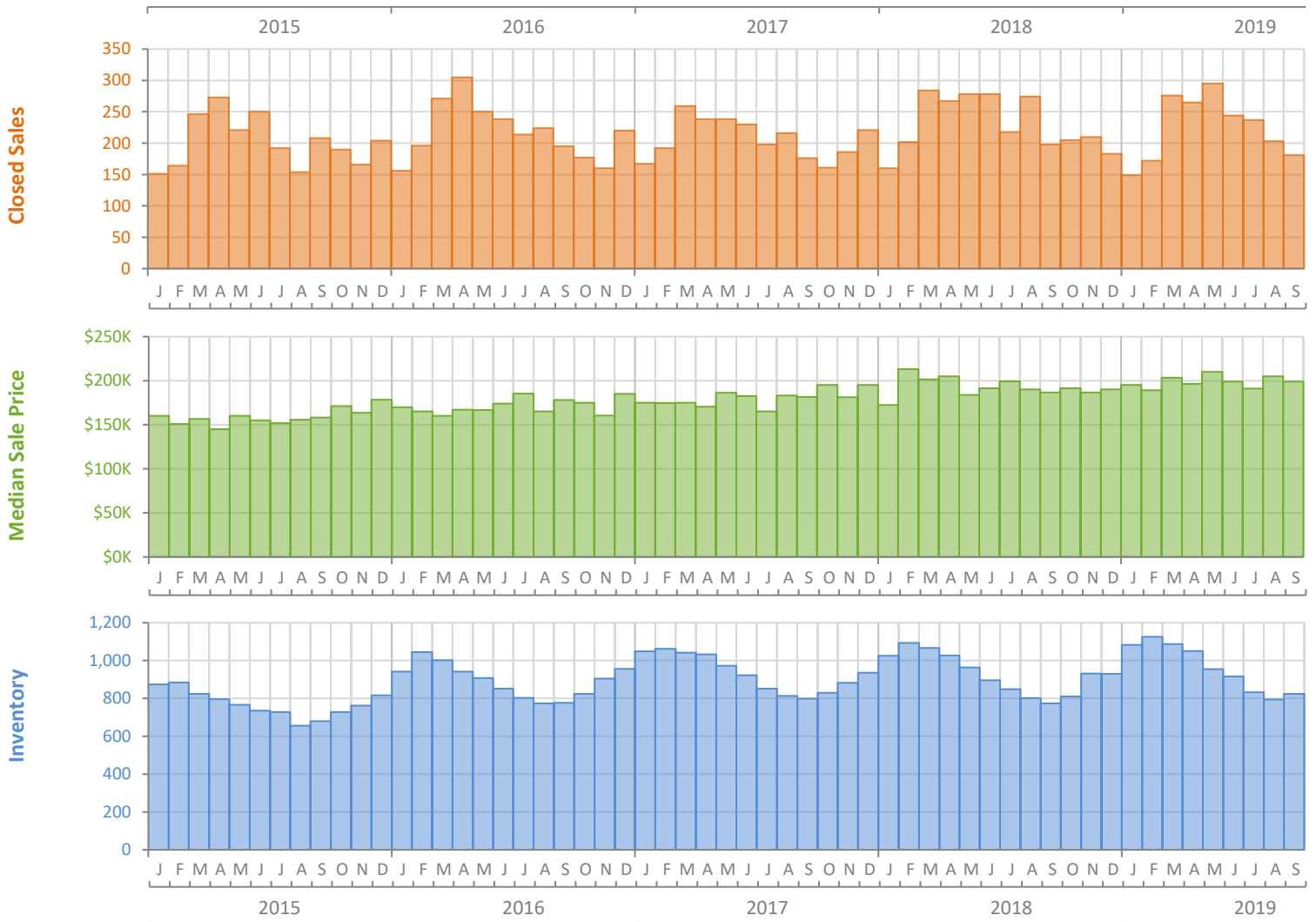
Monthly Market Summary - September 2019

Townhouses and Condos

Manatee County



	September 2019	September 2018	Percent Change Year-over-Year
Closed Sales	181	198	-8.6%
Paid in Cash	90	104	-13.5%
Median Sale Price	\$199,000	\$186,575	6.7%
Average Sale Price	\$244,587	\$210,586	16.1%
Dollar Volume	\$44.3 Million	\$41.7 Million	6.2%
Med. Pct. of Orig. List Price Received	95.5%	95.1%	0.4%
Median Time to Contract	72 Days	46 Days	56.5%
Median Time to Sale	114 Days	97 Days	17.5%
New Pending Sales	196	182	7.7%
New Listings	267	196	36.2%
Pending Inventory	295	286	3.1%
Inventory (Active Listings)	824	774	6.5%
Months Supply of Inventory	3.8	3.4	11.8%





REALTOR[®] ASSOCIATION of Sarasota and Manatee

Expanded Statistical Report

Sarasota and Manatee Counties

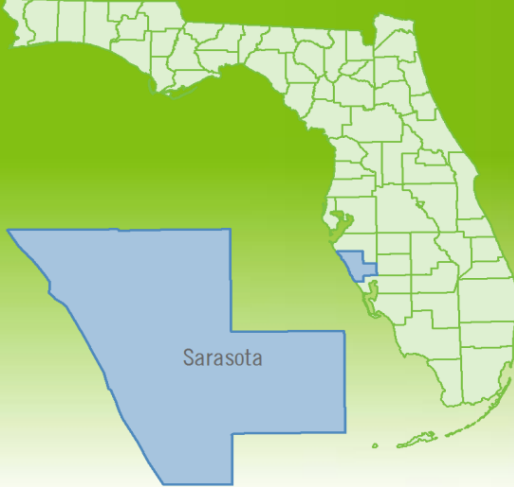
September 2019

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

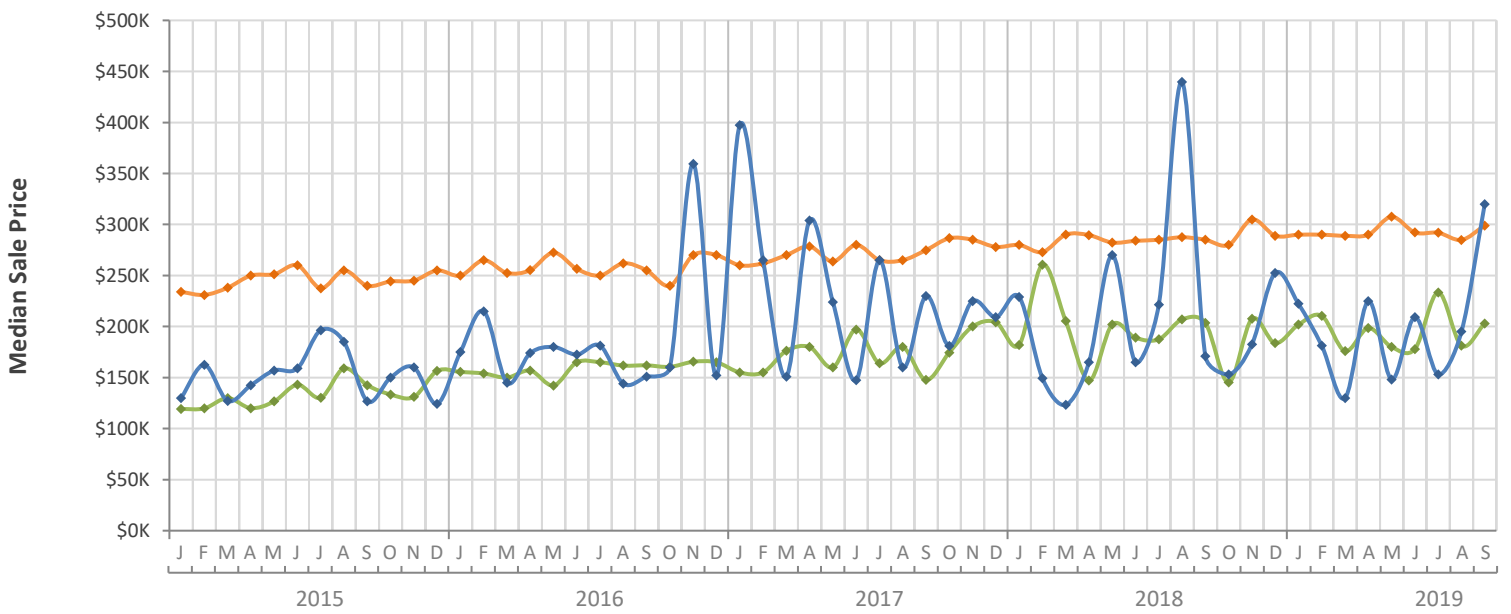
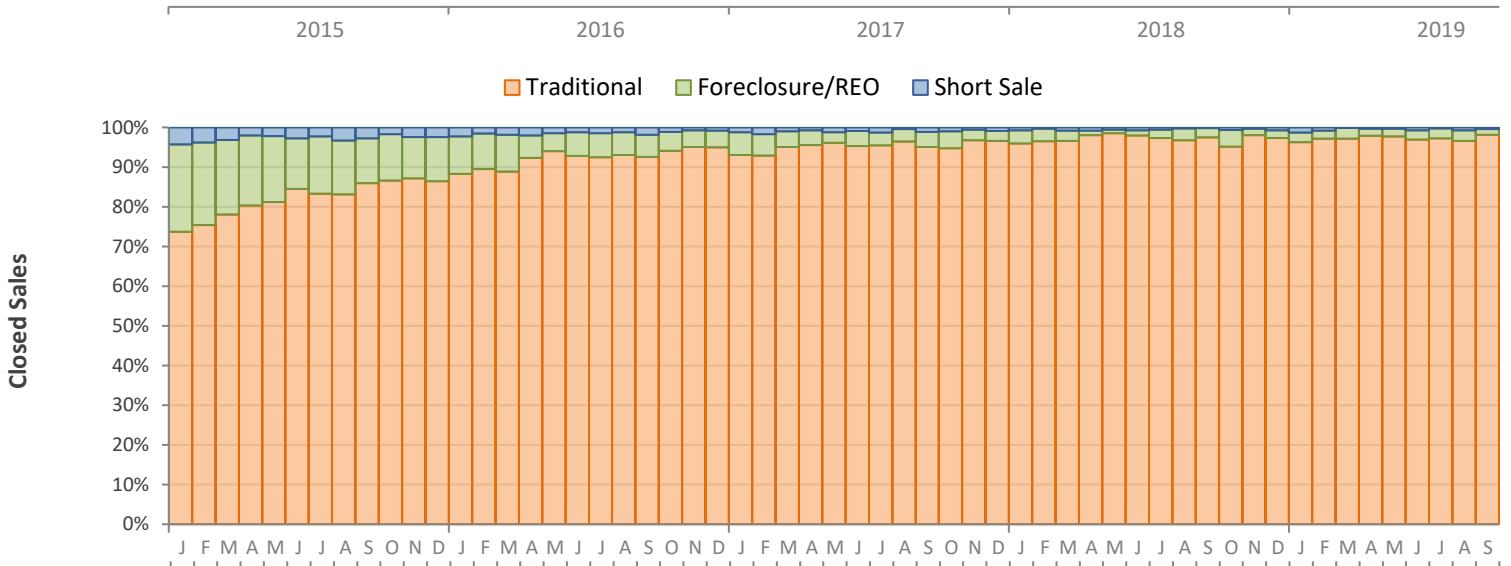
Monthly Distressed Market - September 2019

Single Family Homes

Sarasota County



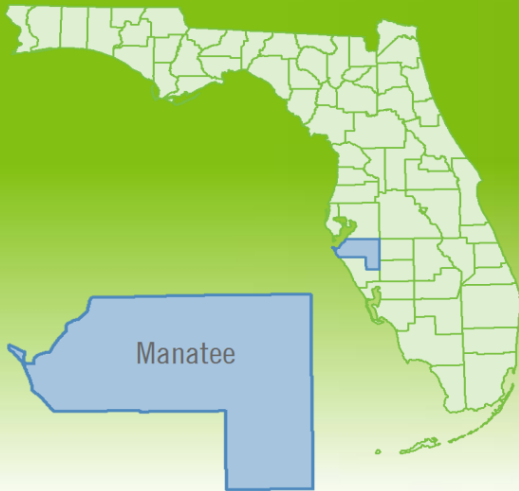
		September 2019	September 2018	Percent Change Year-over-Year
Traditional	Closed Sales	676	534	26.6%
	Median Sale Price	\$299,000	\$285,000	4.9%
Foreclosure/REO	Closed Sales	10	13	-23.1%
	Median Sale Price	\$203,000	\$203,500	-0.2%
Short Sale	Closed Sales	3	1	200.0%
	Median Sale Price	\$320,000	\$171,000	87.1%



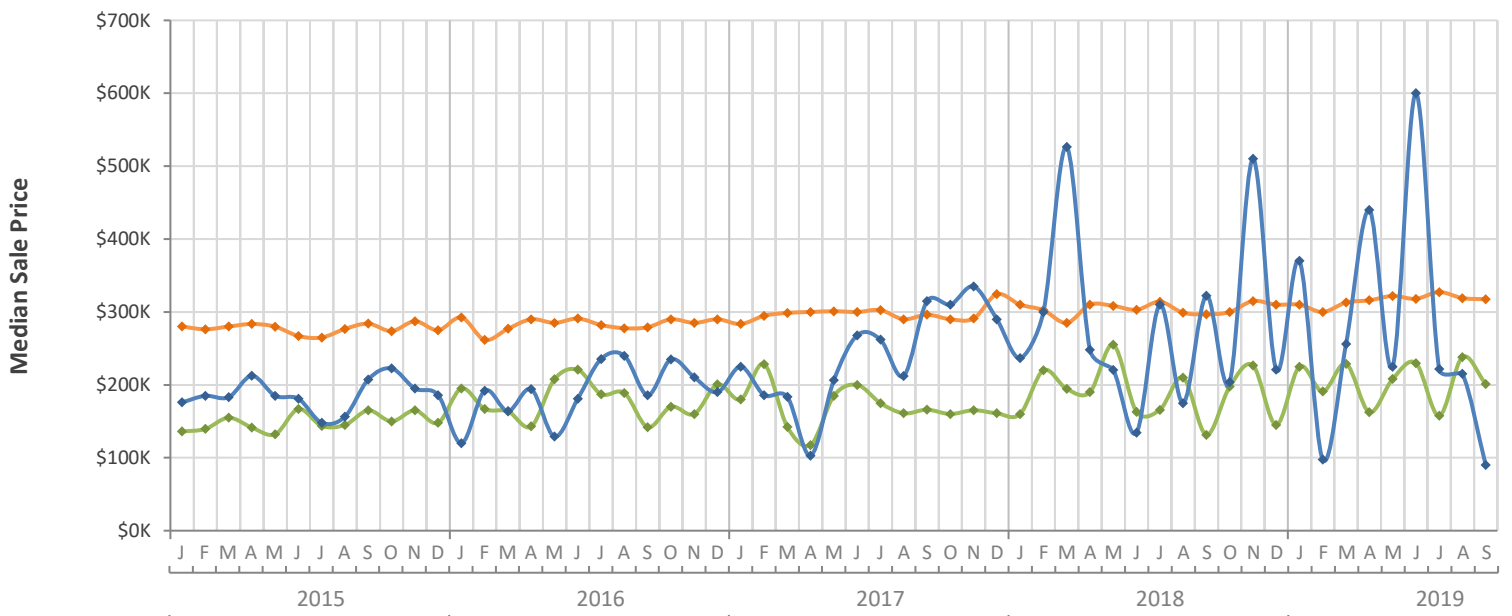
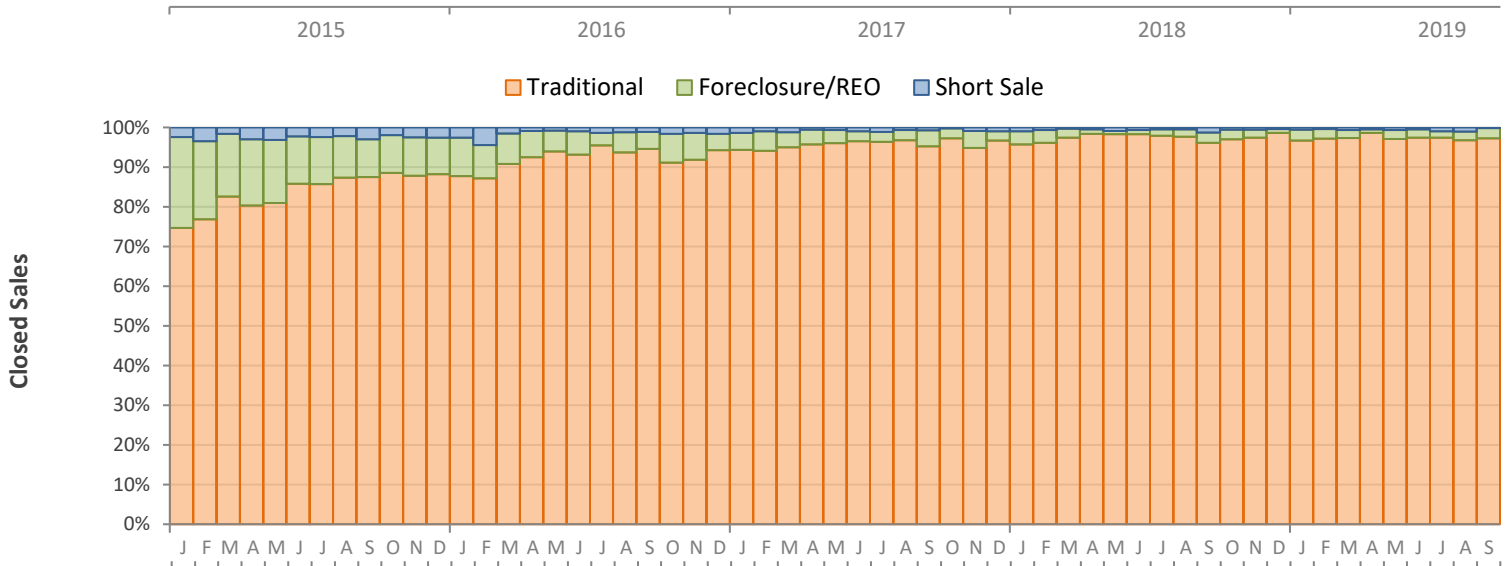
Monthly Distressed Market - September 2019

Single Family Homes

Manatee County



		September 2019	September 2018	Percent Change Year-over-Year
Traditional	Closed Sales	523	449	16.5%
	Median Sale Price	\$317,500	\$296,798	7.0%
Foreclosure/REO	Closed Sales	14	12	16.7%
	Median Sale Price	\$201,050	\$131,455	52.9%
Short Sale	Closed Sales	1	6	-83.3%
	Median Sale Price	\$90,000	\$322,500	-72.1%



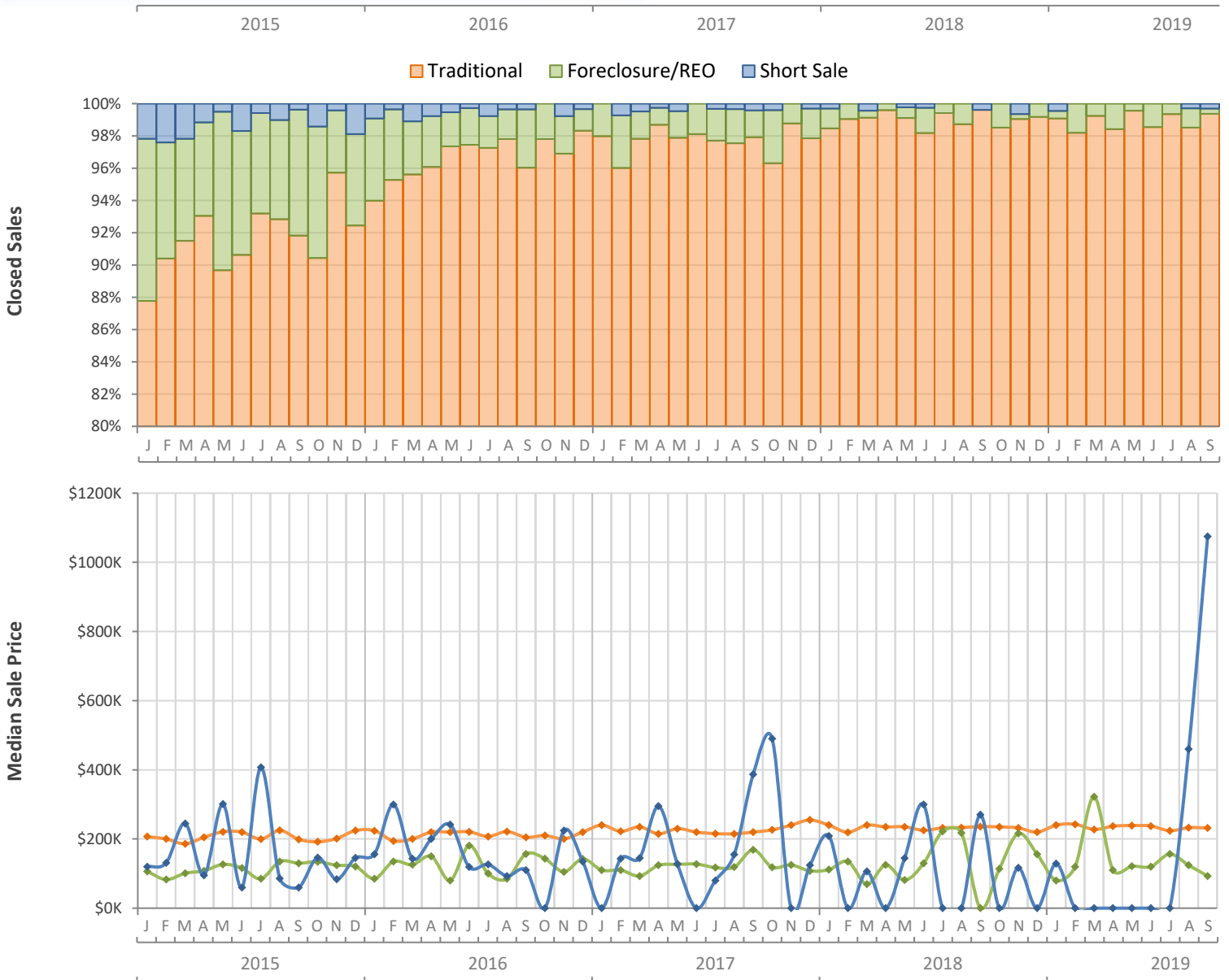
Monthly Distressed Market - September 2019

Townhouses and Condos

Sarasota County



		September 2019	September 2018	Percent Change Year-over-Year
Traditional	Closed Sales	313	257	21.8%
	Median Sale Price	\$232,000	\$235,865	-1.6%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$93,100	(No Sales)	N/A
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	\$1,075,000	\$270,000	298.1%



Monthly Distressed Market - September 2019

Townhouses and Condos

Manatee County



		September 2019	September 2018	Percent Change Year-over-Year
Traditional	Closed Sales	176	197	-10.7%
	Median Sale Price	\$201,250	\$187,000	7.6%
Foreclosure/REO	Closed Sales	4	1	300.0%
	Median Sale Price	\$164,500	\$135,000	21.9%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$70,000	(No Sales)	N/A

