



**REALTOR® ASSOCIATION**  
of Sarasota and Manatee  
*Reach Further.™*

**FOR IMMEDIATE RELEASE**

REALTOR® Association of Sarasota and Manatee  
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**More Sales Reported in First Nine Months of 2020 than in 2019**

SARASOTA, Fla. (October 22, 2020) – Despite a global pandemic, the housing market in Sarasota and Manatee is staying strong. The residential market data for September reports that more homes were sold in the first nine months of 2020 than in the first nine months of 2019, according to Florida Realtors®. The September market continues the trend from the previous month: a rise in sales, higher prices and fewer available listings than the same month last year.

“The September numbers show us more of what we have been seeing for the last several months,” said David Clapp, 2020 President of the Realtor® Association of Sarasota and Manatee. “But, the months’ supply of inventory continues to go down, now at a painfully low level of just two months of supply for single-family homes and three months for condos. Keep in mind that six months is considered a balanced market.”

Year-to-date, closed sales have increased by 3.6 percent for the combined markets in both counties. The year-to-date report is calculated using data totaled from January 2020 to the current month.

“September’s reported year-to-date increases for closed sales, prices, pending sales, and dollar volume show that we’re no longer playing ‘catch-up’ from the challenges we faced this Spring,” added Clapp. “The exception to having caught up in sales is the low number of active listings. While new listings continue to increase, we have not been able to have any net increase because we continue to sell more properties than we replace with new listings on a weekly basis.”

As for the month of September, a total of 2,327 sales were reported in Sarasota and Manatee counties which is a 35.1 percent increase from last year. Single-family closed sales increased by 31.4 percent to 707 sales in Manatee and by 27.7 percent to 880 sales in Sarasota. The condo market increased with 73.5 percent jump to 314 sales in Manatee and a 35.2 percent increase to 426 sales in Sarasota.

The median price for single-family homes in both counties decreased slightly from the record-highs reported in August but are still up from September of 2019. In Manatee County, single-

family median prices increased by 11.1 percent to \$350,000. Sarasota single-family prices increased by 6.9 percent to \$318,500. Condo prices increased year-over-year by 10.6 percent to \$220,000 in Manatee and by 8.7 percent to \$252,240 in Sarasota.

“We have seen the number of cash sales go up once again, increasing by 27 percent in Sarasota and by 48 percent in Manatee County compared to the same period in 2019. Many cash buyers are migrating to our great area from urban markets like New York City and Chicago, selling their homes up north and entering our market with cash,” added Clapp.

With an increase in sales and rising prices, the dollar volume of sales jumped in all markets last month. For the condo market, dollar volume in Manatee County increased year-over-year by 113.5 percent to \$94.5 million. As for Sarasota condos, dollar volume increased by 91.1 percent to \$169.8 million. The volume of sales for single-family homes increased by 65 percent in Manatee and by 50.2 percent in Sarasota.

Year-over-year, the combined inventory of active listings in both counties decreased by 29.6 percent. Condo inventory decreased by 13.7 percent in Sarasota and by 14.8 percent in Manatee. Single-family home inventory decreased by 36.2 percent in Sarasota and by 40.3 percent in Manatee.

The month’s supply of inventory for single-family homes fell by 38.2 percent to a 2.1-months in Sarasota and decreased by 42.4 percent to 1.9-months in Manatee. Condo supply decreased by 23.7 percent to 2.9-months in Manatee and by 20.5 percent to 3.5-months in Sarasota. The month’s supply of inventory is an estimate of the number of months it will take to deplete the current inventory given the recent sales rates.

The total number of new listings for both markets increased in September by 19.8 percent from last year. Condo new listings increased by 15.5 percent in Sarasota and by 13.5 percent in Manatee. Single-family home new listings increased by 25.3 percent in Sarasota and by 18.4 percent in Manatee.

Pending sales increased for the fourth consecutive month in September with a combined 47.5 percent increase. For single-family homes, pending sales increased by 48.4 percent in Manatee and by 41.5 percent in Sarasota. Condo pending sales increased by 60.2 percent in Manatee County and by 50.8 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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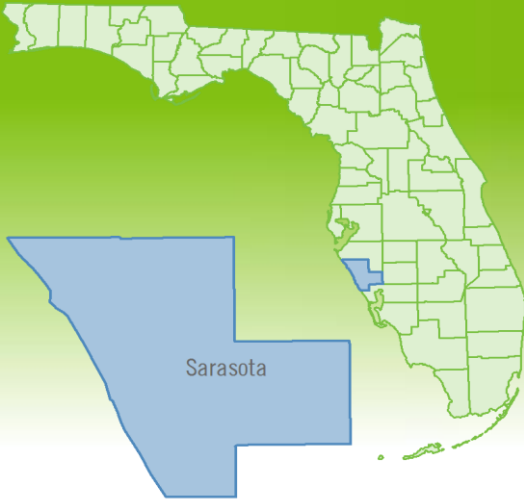
#### **About REALTOR® Association of Sarasota and Manatee**

The REALTOR® Association of Sarasota and Manatee (RASM) is the largest real estate trade association in Sarasota and Manatee counties, serving over 7,000 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).

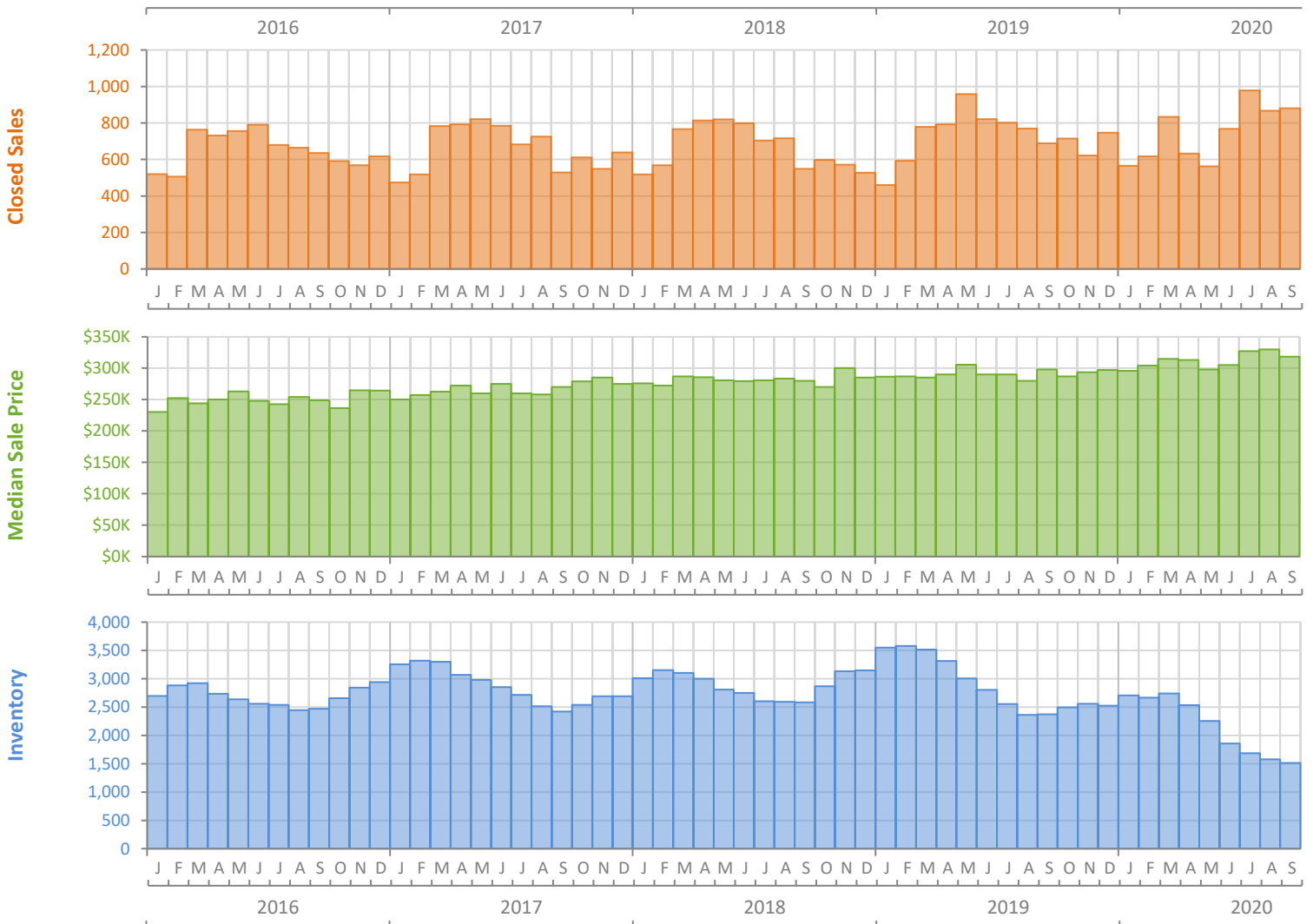
# Monthly Market Summary - September 2020

## Single Family Homes

### Sarasota County



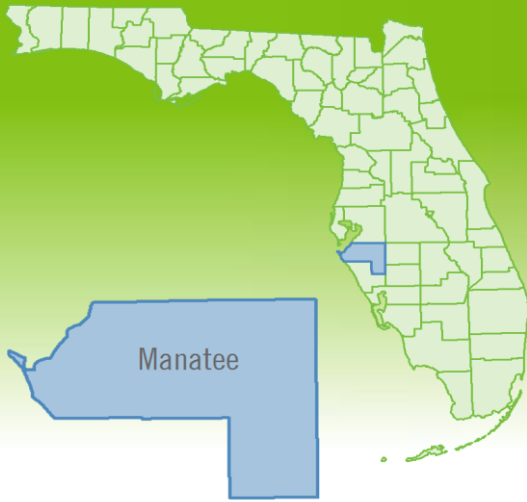
	September 2020	September 2019	Percent Change Year-over-Year
Closed Sales	880	689	27.7%
Paid in Cash	285	222	28.4%
Median Sale Price	\$318,500	\$298,000	6.9%
Average Sale Price	\$448,619	\$381,521	17.6%
Dollar Volume	\$394.8 Million	\$262.9 Million	50.2%
Med. Pct. of Orig. List Price Received	97.3%	95.4%	2.0%
Median Time to Contract	24 Days	49 Days	-51.0%
Median Time to Sale	72 Days	95 Days	-24.2%
New Pending Sales	911	644	41.5%
New Listings	940	750	25.3%
Pending Inventory	1,437	927	55.0%
Inventory (Active Listings)	1,514	2,373	-36.2%
Months Supply of Inventory	2.1	3.4	-38.2%



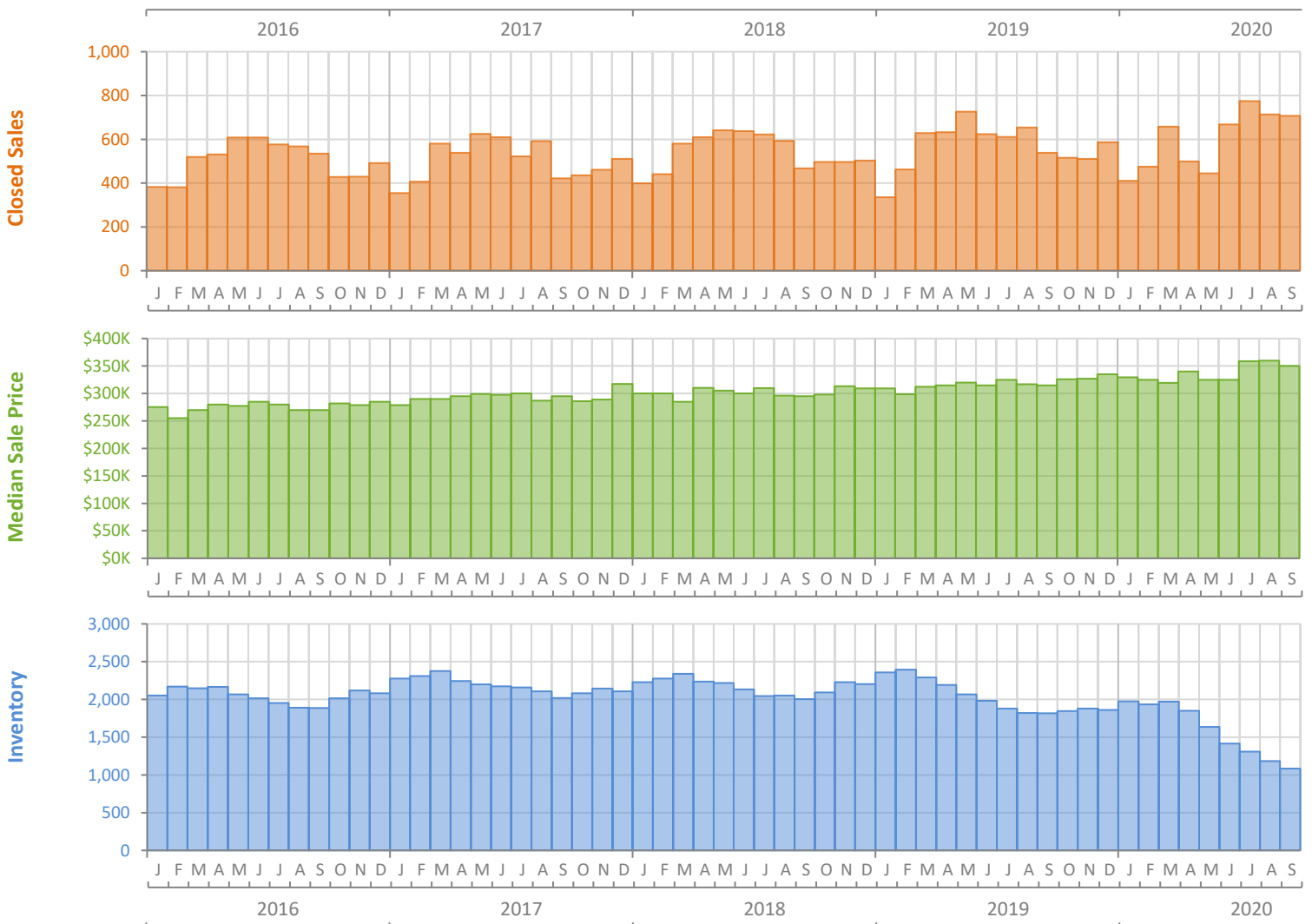
# Monthly Market Summary - September 2020

## Single Family Homes

### Manatee County



	September 2020	September 2019	Percent Change Year-over-Year
Closed Sales	707	538	31.4%
Paid in Cash	174	118	47.5%
Median Sale Price	\$350,000	\$315,000	11.1%
Average Sale Price	\$478,964	\$381,577	25.5%
Dollar Volume	\$338.6 Million	\$205.3 Million	65.0%
Med. Pct. of Orig. List Price Received	97.6%	96.5%	1.1%
Median Time to Contract	23 Days	43 Days	-46.5%
Median Time to Sale	68 Days	92 Days	-26.1%
New Pending Sales	730	492	48.4%
New Listings	695	587	18.4%
Pending Inventory	1,150	721	59.5%
Inventory (Active Listings)	1,084	1,817	-40.3%
Months Supply of Inventory	1.9	3.3	-42.4%



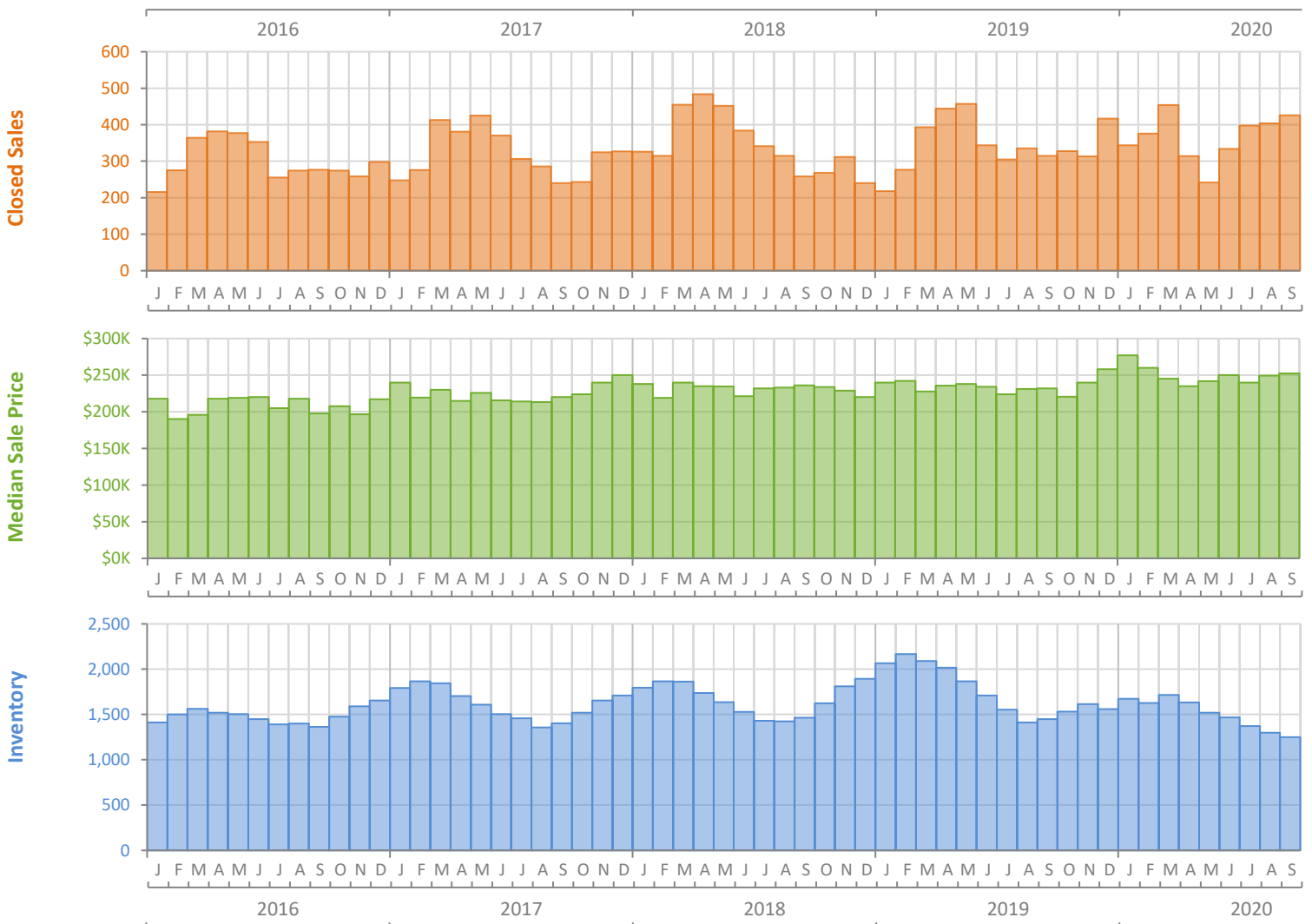
# Monthly Market Summary - September 2020

## Townhouses and Condos

### Sarasota County



	September 2020	September 2019	Percent Change Year-over-Year
Closed Sales	426	315	35.2%
Paid in Cash	191	151	26.5%
Median Sale Price	\$252,240	\$232,000	8.7%
Average Sale Price	\$398,575	\$282,037	41.3%
Dollar Volume	\$169.8 Million	\$88.8 Million	91.1%
Med. Pct. of Orig. List Price Received	96.4%	95.1%	1.4%
Median Time to Contract	43 Days	54 Days	-20.4%
Median Time to Sale	84 Days	110 Days	-23.6%
New Pending Sales	457	303	50.8%
New Listings	455	394	15.5%
Pending Inventory	746	546	36.6%
Inventory (Active Listings)	1,251	1,449	-13.7%
Months Supply of Inventory	3.5	4.4	-20.5%



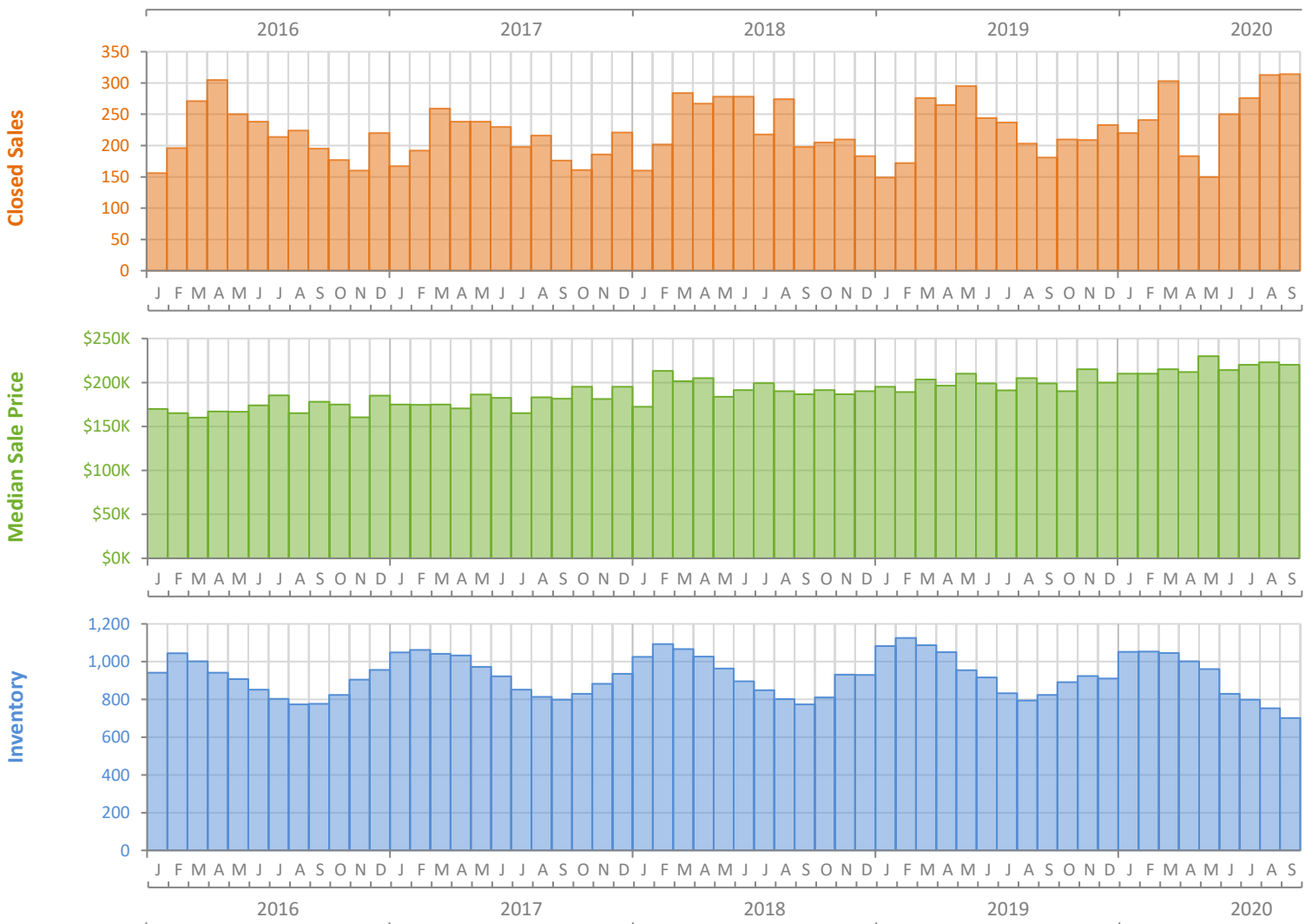
# Monthly Market Summary - September 2020

## Townhouses and Condos

### Manatee County



	September 2020	September 2019	Percent Change Year-over-Year
Closed Sales	314	181	73.5%
Paid in Cash	134	90	48.9%
Median Sale Price	\$220,000	\$199,000	10.6%
Average Sale Price	\$300,971	\$244,587	23.1%
Dollar Volume	\$94.5 Million	\$44.3 Million	113.5%
Med. Pct. of Orig. List Price Received	96.4%	95.5%	0.9%
Median Time to Contract	40 Days	72 Days	-44.4%
Median Time to Sale	85 Days	114 Days	-25.4%
New Pending Sales	314	196	60.2%
New Listings	303	267	13.5%
Pending Inventory	430	295	45.8%
Inventory (Active Listings)	702	824	-14.8%
Months Supply of Inventory	2.9	3.8	-23.7%





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# RASM MARKET STATISTICS

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## **EXPANDED REPORTS**

Sarasota and Manatee Counties

**SEPTEMBER 2020**

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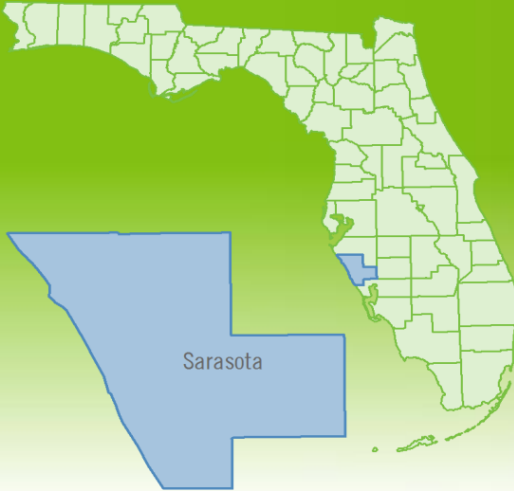
***Reach Further With The Market.***

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

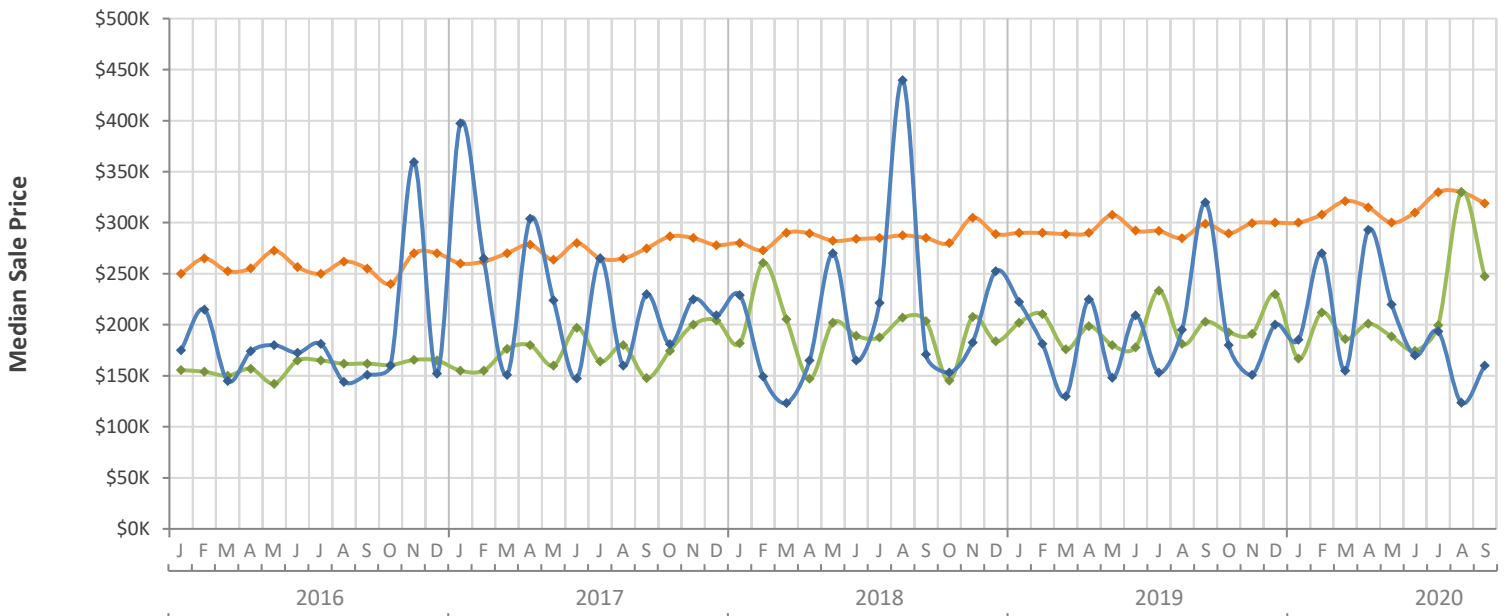
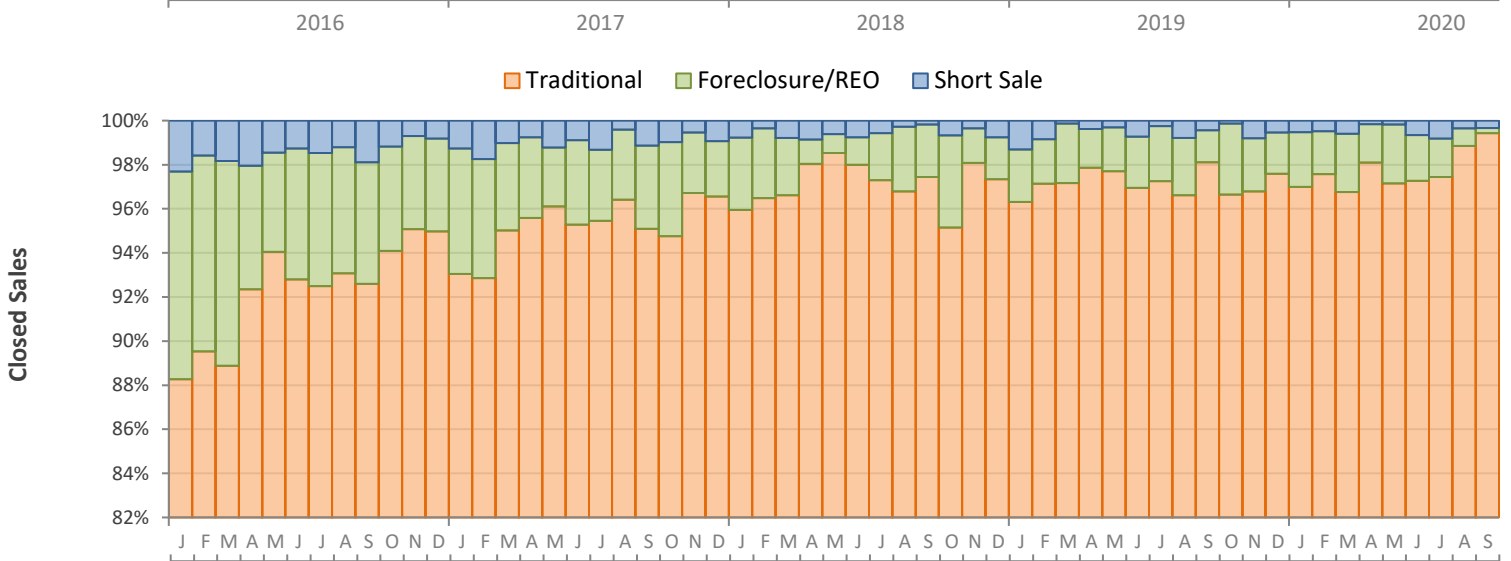
# Monthly Distressed Market - September 2020

## Single Family Homes

### Sarasota County



		September 2020	September 2019	Percent Change Year-over-Year
Traditional	Closed Sales	875	676	29.4%
	Median Sale Price	\$319,000	\$299,000	6.7%
Foreclosure/REO	Closed Sales	2	10	-80.0%
	Median Sale Price	\$247,475	\$203,000	21.9%
Short Sale	Closed Sales	3	3	0.0%
	Median Sale Price	\$160,000	\$320,000	-50.0%

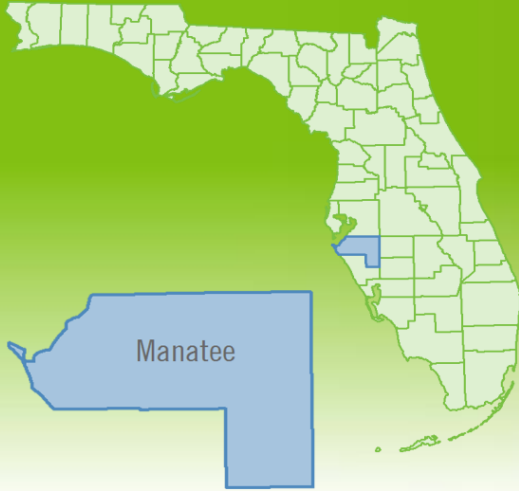




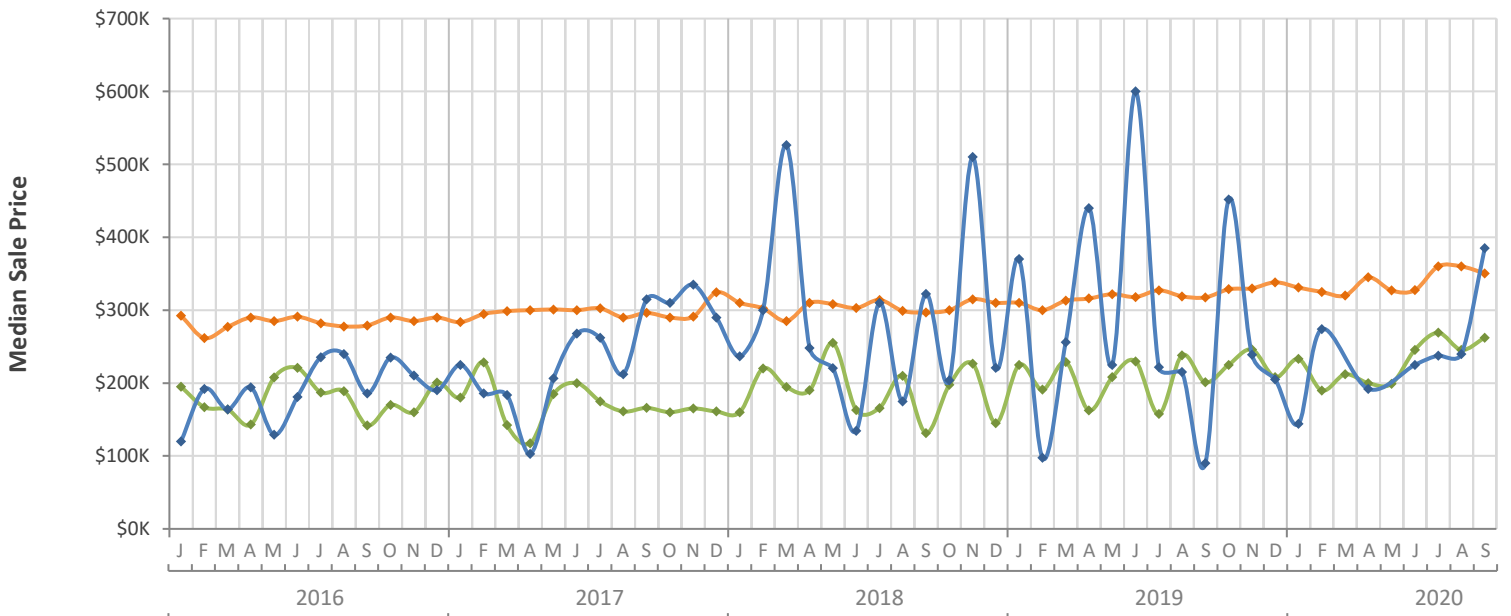
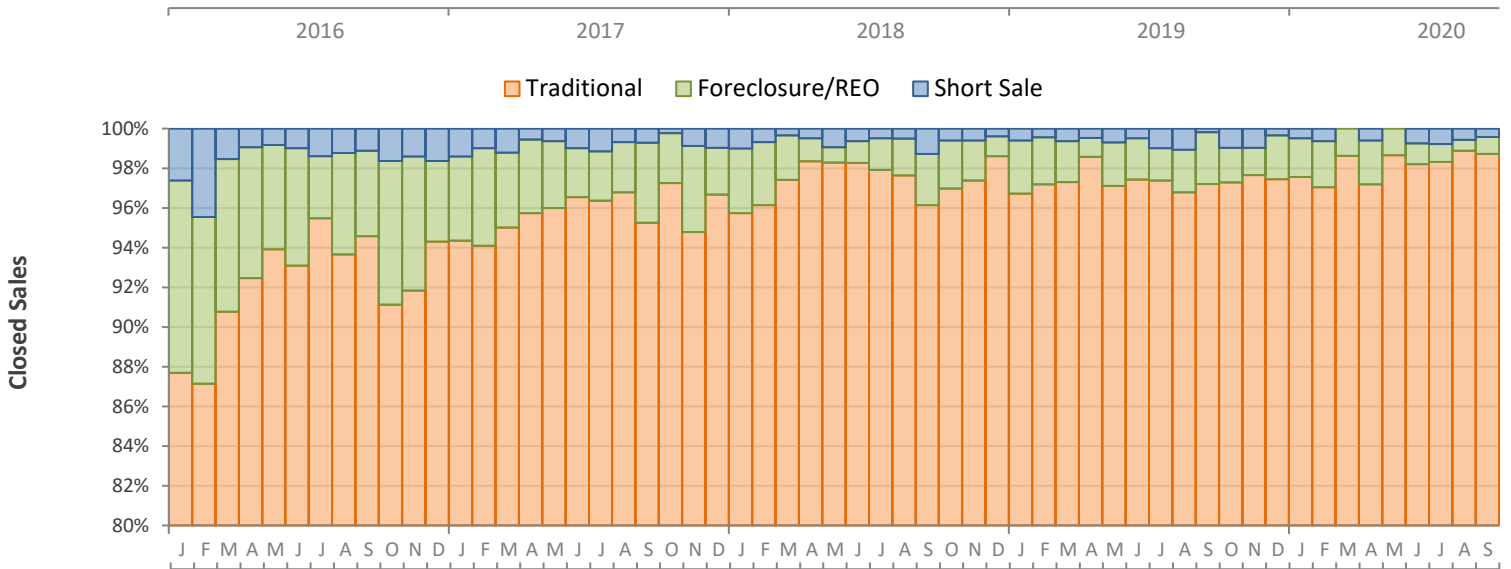
# Monthly Distressed Market - September 2020

## Single Family Homes

### Manatee County



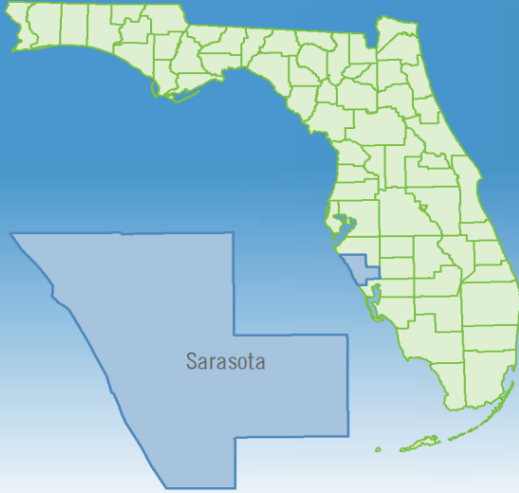
		September 2020	September 2019	Percent Change Year-over-Year
Traditional	Closed Sales	698	523	33.5%
	Median Sale Price	\$350,567	\$317,500	10.4%
Foreclosure/REO	Closed Sales	6	14	-57.1%
	Median Sale Price	\$262,250	\$201,050	30.4%
Short Sale	Closed Sales	3	1	200.0%
	Median Sale Price	\$385,000	\$90,000	327.8%



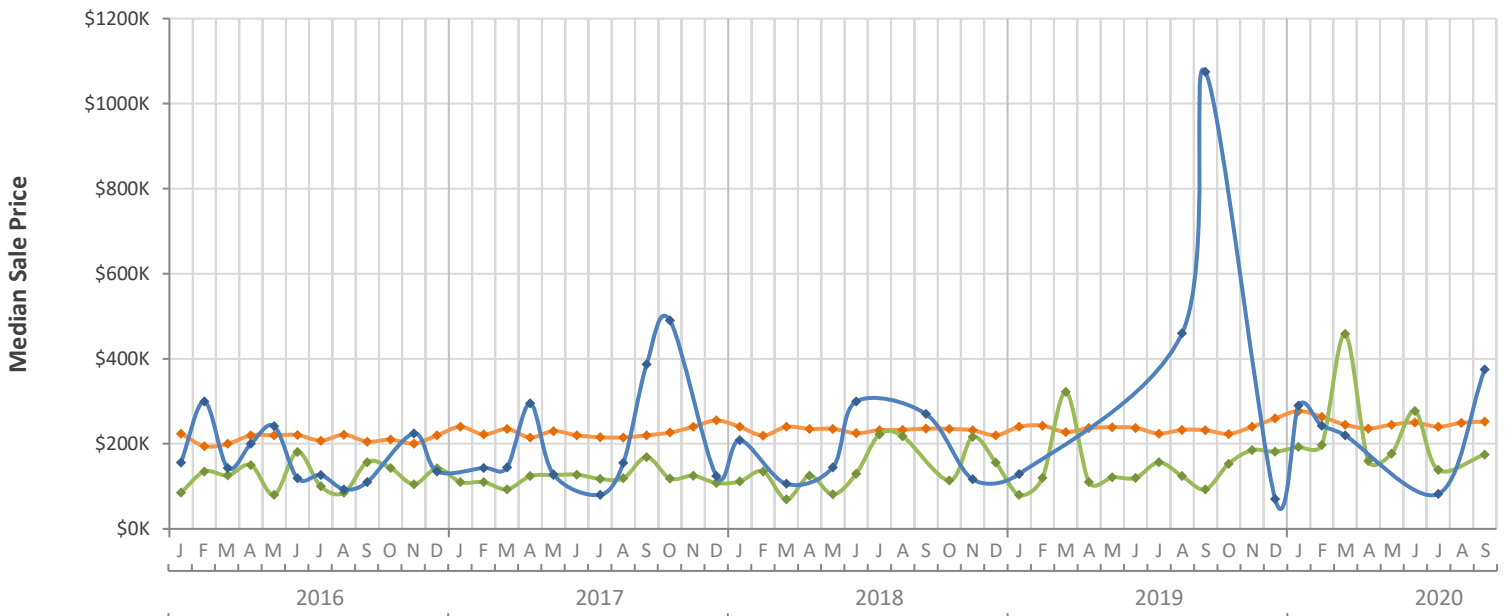
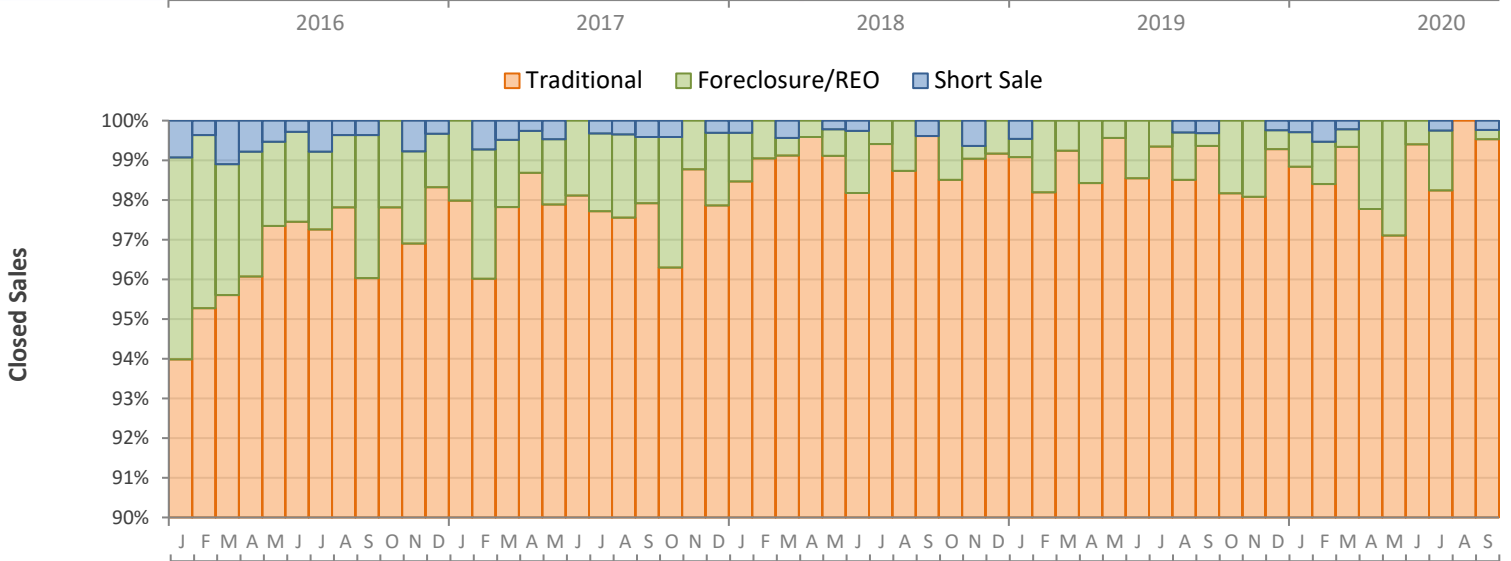
# Monthly Distressed Market - September 2020

## Townhouses and Condos

### Sarasota County



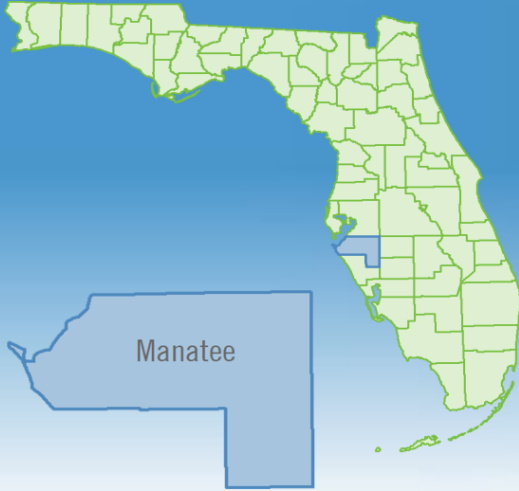
		September 2020	September 2019	Percent Change Year-over-Year
Traditional	Closed Sales	424	313	35.5%
	Median Sale Price	\$252,240	\$232,000	8.7%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$175,000	\$93,100	88.0%
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	\$375,000	\$1,075,000	-65.1%



# Monthly Distressed Market - September 2020

## Townhouses and Condos

### Manatee County



		September 2020	September 2019	Percent Change Year-over-Year
Traditional	Closed Sales	311	176	76.7%
	Median Sale Price	\$221,454	\$201,250	10.0%
Foreclosure/REO	Closed Sales	3	4	-25.0%
	Median Sale Price	\$186,000	\$164,500	13.1%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$70,000	N/A

