



REALTOR® ASSOCIATION of Sarasota and Manatee

FOR IMMEDIATE RELEASE

REALTOR® Association of Sarasota and Manatee

Contact: Gina White

(941) 952-3405

gina@MyRASM.com

Sarasota and Manatee Home Sales Increase in May 2019

SARASOTA, Fla. (June 21, 2019) – In May 2019, total home sales in Sarasota and Manatee counties increased by 11.2 percent from the same month last year. Combined inventory and median prices also increased year-over-year, according to monthly reports from Florida REALTORS®.

In Manatee County, single-family home sales increased by 13.3 percent to 726 and Sarasota single-family homes increased by 17 percent to 959. Manatee condo sales increased by 6.1 percent to 295, while Sarasota condo sales increased by 1.1 percent to 457.

“May is now showing the highest number of closed sales in each market in 2019,” said Amy Worth, 2019 President of the REALTOR® Association of Sarasota and Manatee. “Year-to-date, single-family homes sales increased, while inventory and median prices are also on an upward trend. Given that mortgage rates will stay where they are, and overall prices will start stabilizing, we can expect moderate growth in this market over the next few months.”

Combined inventory for both markets in both counties increased year-over-year by 3.5 percent. Single-family home inventory increased by 7.1 percent in Sarasota and decreased by 6.9 percent in Manatee County. Condo inventory in Sarasota County increased by 14.1 percent, while Manatee decreased by 0.8 percent.

“The rising inventory may also be helping sales,” added Worth. “First time buyers have more options, as well as the sellers who plan to buy after the sale of their own property.”

Median sales prices increased across the two counties. In Manatee County, single-family prices increased by 4.9 percent to \$319,995 and condos increased by 14.3 percent to \$210,000. Sarasota single-family home prices increased by 8.7 percent to \$305,305, while Sarasota condo prices increased by 1.4 percent to \$238,000.

New listings, or the number of properties put onto the market during the month, tend to rise in delayed response to increasing prices. Single-family home new listings increased by 2.9 percent

in Sarasota and decreased by 8.4 percent in Manatee. As for condo new listings, Manatee increased by 8.5 percent, while Sarasota decreased by 2.9 percent.

The total number of properties that went under contract in both counties increased from this time last year. Compared to last year, single-family pending sales increased by 11.6 percent in Sarasota County and decreased by 3.2 percent in Manatee County. Condo pending sales increased by 9.6 percent in Manatee and by 5.8 percent in Sarasota.

The month's supply of inventory is an estimate of the number of months it will take to deplete the current inventory. In May 2019, the month's supply increased in Sarasota, but decreased in Manatee County. Sarasota single-family homes are at a 4.5-month supply, while the condo market sits at a 5.7-month supply. As for Manatee County, the market favors the seller with a 3.8-month supply for single-family homes and a 4.2-month supply for condos.

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.

###

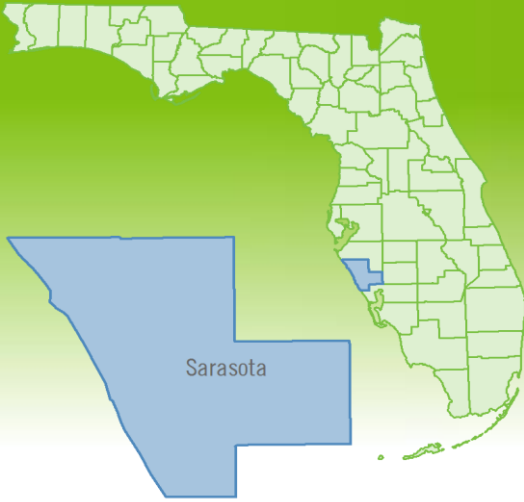
About Realtor® Association of Sarasota and Manatee

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.

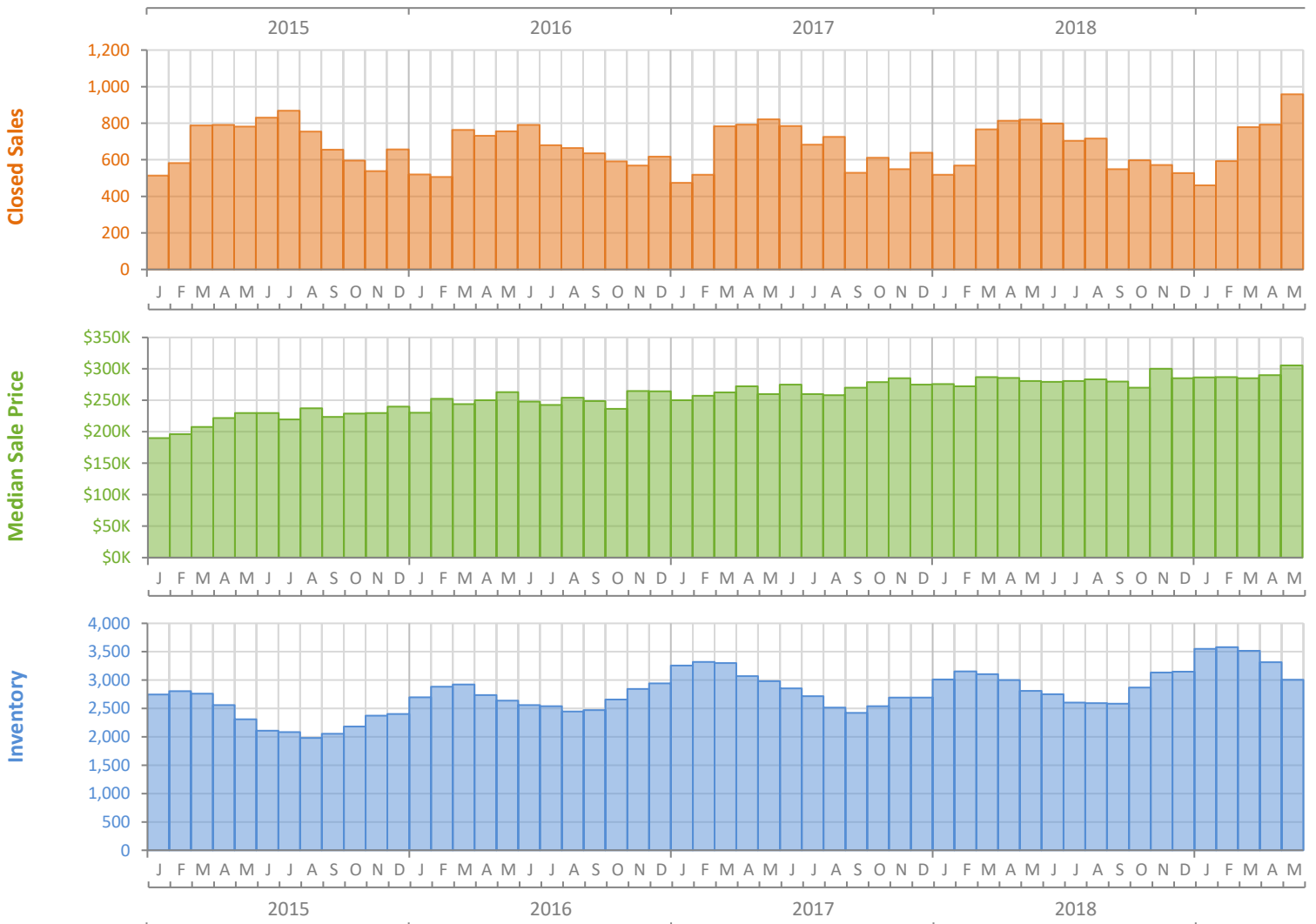
Monthly Market Summary - May 2019

Single Family Homes

Sarasota County



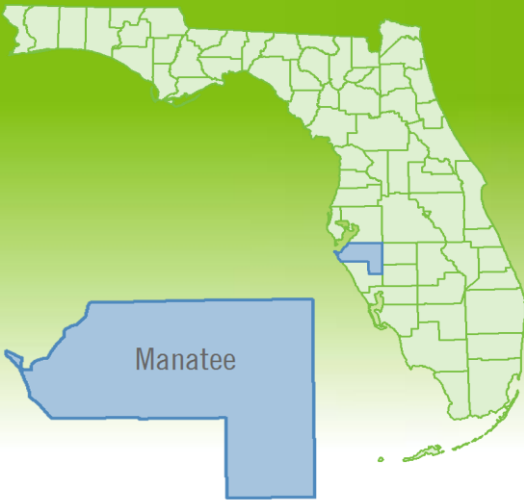
	May 2019	May 2018	Percent Change Year-over-Year
Closed Sales	959	820	17.0%
Paid in Cash	340	294	15.6%
Median Sale Price	\$305,305	\$280,750	8.7%
Average Sale Price	\$411,499	\$381,076	8.0%
Dollar Volume	\$394.6 Million	\$312.5 Million	26.3%
Med. Pct. of Orig. List Price Received	94.5%	94.8%	-0.3%
Median Time to Contract	56 Days	45 Days	24.4%
Median Time to Sale	101 Days	90 Days	12.2%
New Pending Sales	859	770	11.6%
New Listings	815	792	2.9%
Pending Inventory	1,208	1,121	7.8%
Inventory (Active Listings)	3,007	2,808	7.1%
Months Supply of Inventory	4.5	4.2	7.1%



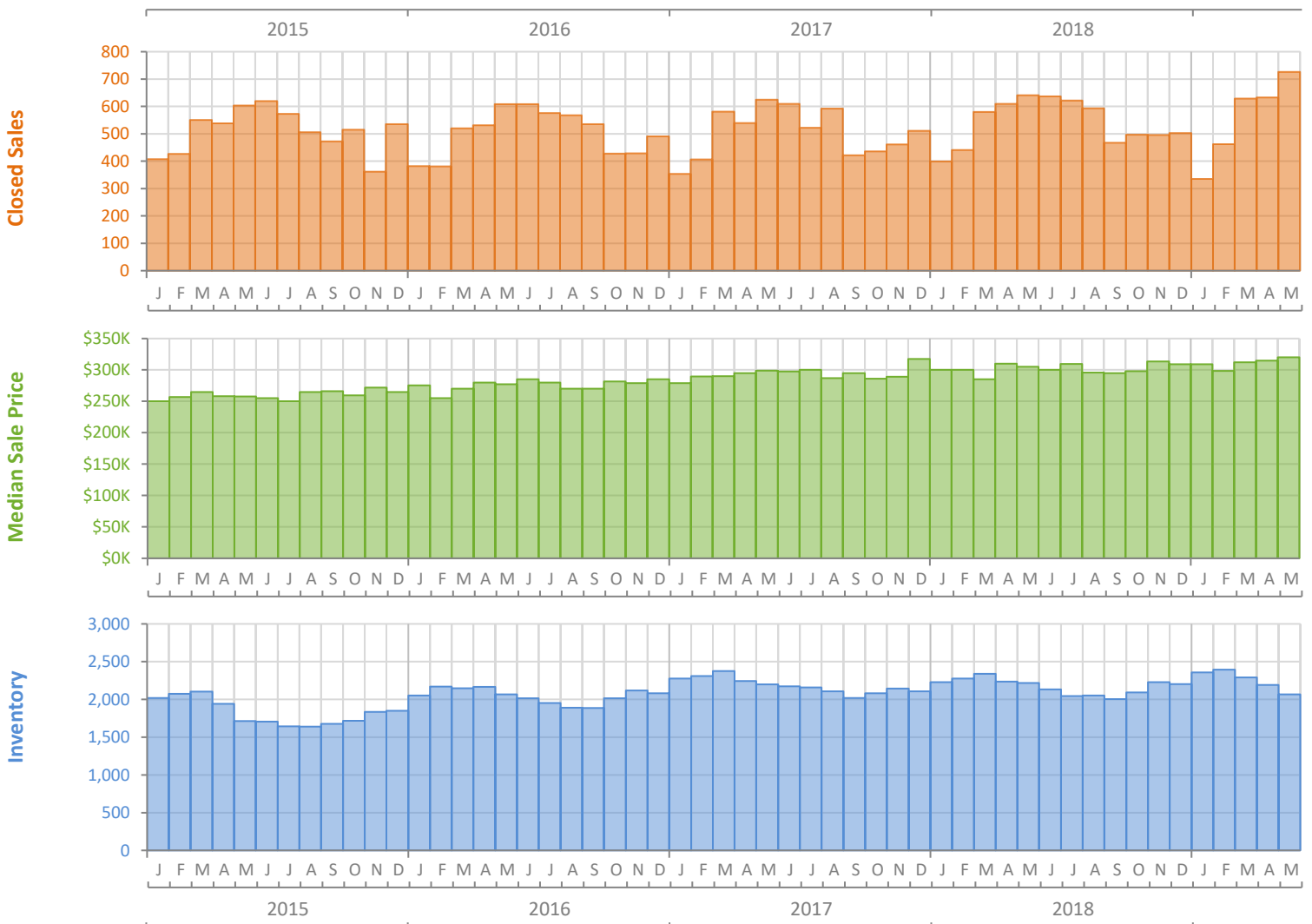
Monthly Market Summary - May 2019

Single Family Homes

Manatee County



	May 2019	May 2018	Percent Change Year-over-Year
Closed Sales	726	641	13.3%
Paid in Cash	195	176	10.8%
Median Sale Price	\$319,995	\$305,000	4.9%
Average Sale Price	\$388,672	\$405,029	-4.0%
Dollar Volume	\$282.2 Million	\$259.6 Million	8.7%
Med. Pct. of Orig. List Price Received	95.8%	95.6%	0.2%
Median Time to Contract	50 Days	53 Days	-5.7%
Median Time to Sale	97 Days	98 Days	-1.0%
New Pending Sales	645	666	-3.2%
New Listings	683	746	-8.4%
Pending Inventory	944	926	1.9%
Inventory (Active Listings)	2,065	2,217	-6.9%
Months Supply of Inventory	3.8	4.3	-11.6%



Monthly Market Summary - May 2019

Townhouses and Condos

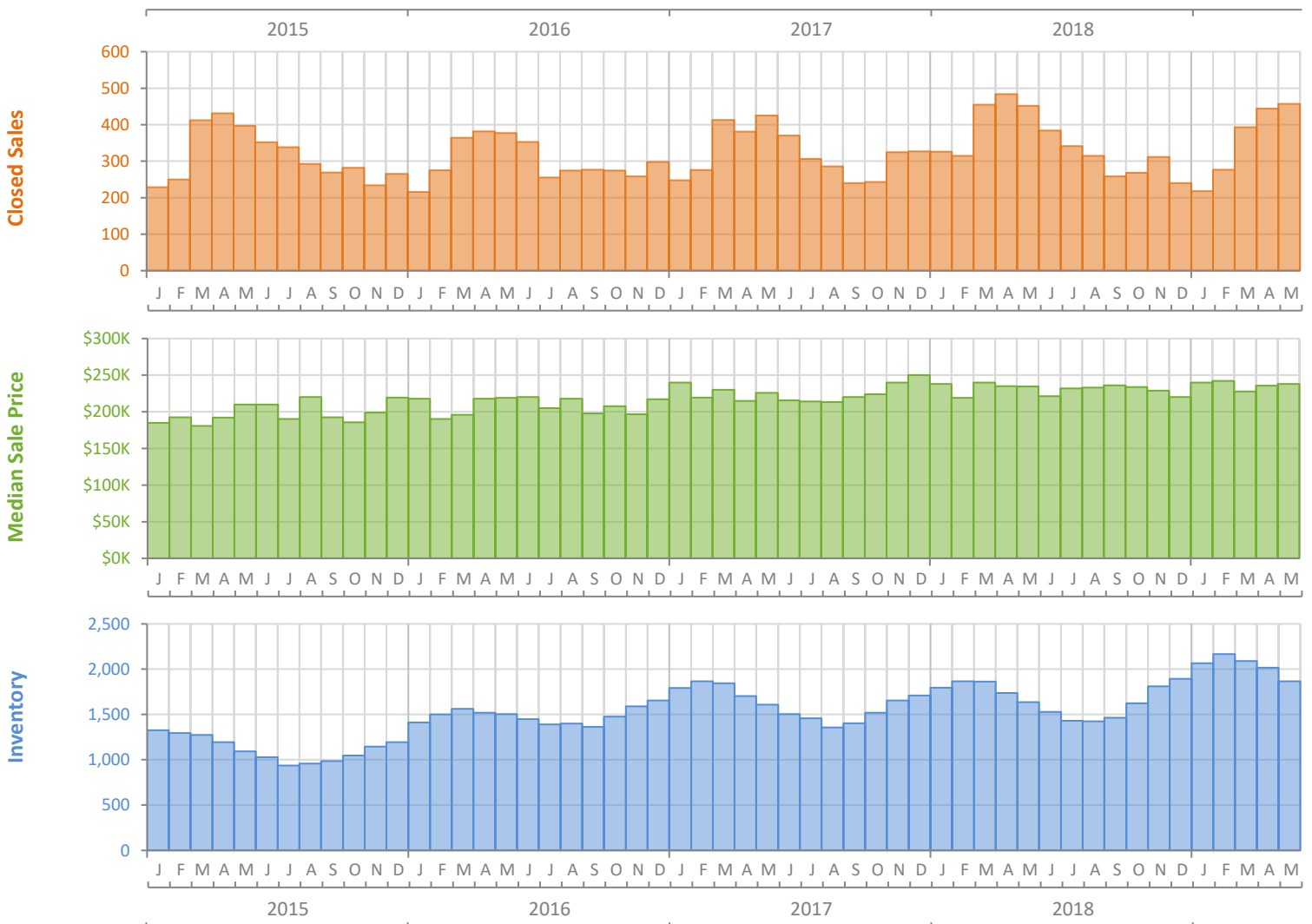
Sarasota County



FloridaRealtors®
The Voice for Real Estate® in Florida



	May 2019	May 2018	Percent Change Year-over-Year
Closed Sales	457	452	1.1%
Paid in Cash	251	254	-1.2%
Median Sale Price	\$238,000	\$234,675	1.4%
Average Sale Price	\$361,732	\$342,853	5.5%
Dollar Volume	\$165.3 Million	\$155.0 Million	6.7%
Med. Pct. of Orig. List Price Received	93.4%	94.3%	-1.0%
Median Time to Contract	65 Days	63 Days	3.2%
Median Time to Sale	114 Days	104 Days	9.6%
New Pending Sales	385	364	5.8%
New Listings	373	384	-2.9%
Pending Inventory	614	624	-1.6%
Inventory (Active Listings)	1,867	1,636	14.1%
Months Supply of Inventory	5.7	4.8	18.8%



Monthly Market Summary - May 2019

Townhouses and Condos

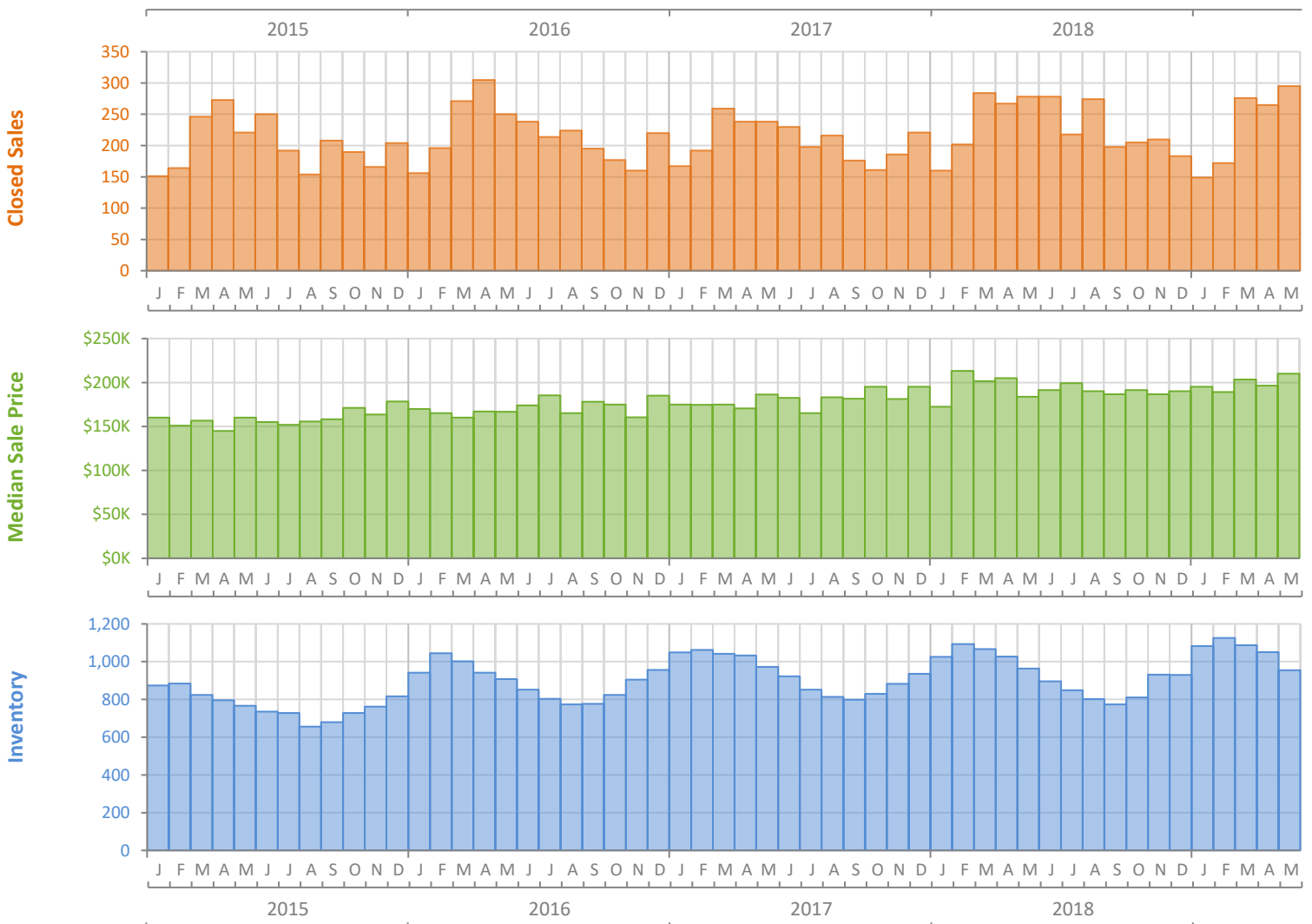
Manatee County



FloridaRealtors®
The Voice for Real Estate® in Florida



	May 2019	May 2018	Percent Change Year-over-Year
Closed Sales	295	278	6.1%
Paid in Cash	147	151	-2.6%
Median Sale Price	\$210,000	\$183,750	14.3%
Average Sale Price	\$246,381	\$234,256	5.2%
Dollar Volume	\$72.7 Million	\$65.1 Million	11.6%
Med. Pct. of Orig. List Price Received	95.0%	94.1%	1.0%
Median Time to Contract	64 Days	54 Days	18.5%
Median Time to Sale	107 Days	93 Days	15.1%
New Pending Sales	274	250	9.6%
New Listings	268	247	8.5%
Pending Inventory	370	372	-0.5%
Inventory (Active Listings)	955	963	-0.8%
Months Supply of Inventory	4.2	4.5	-6.7%





REALTOR[®] ASSOCIATION of Sarasota and Manatee

Expanded Statistical Report

Sarasota and Manatee Counties

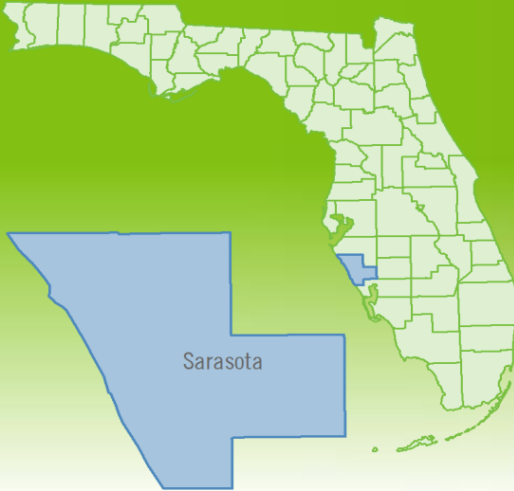
May 2019

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

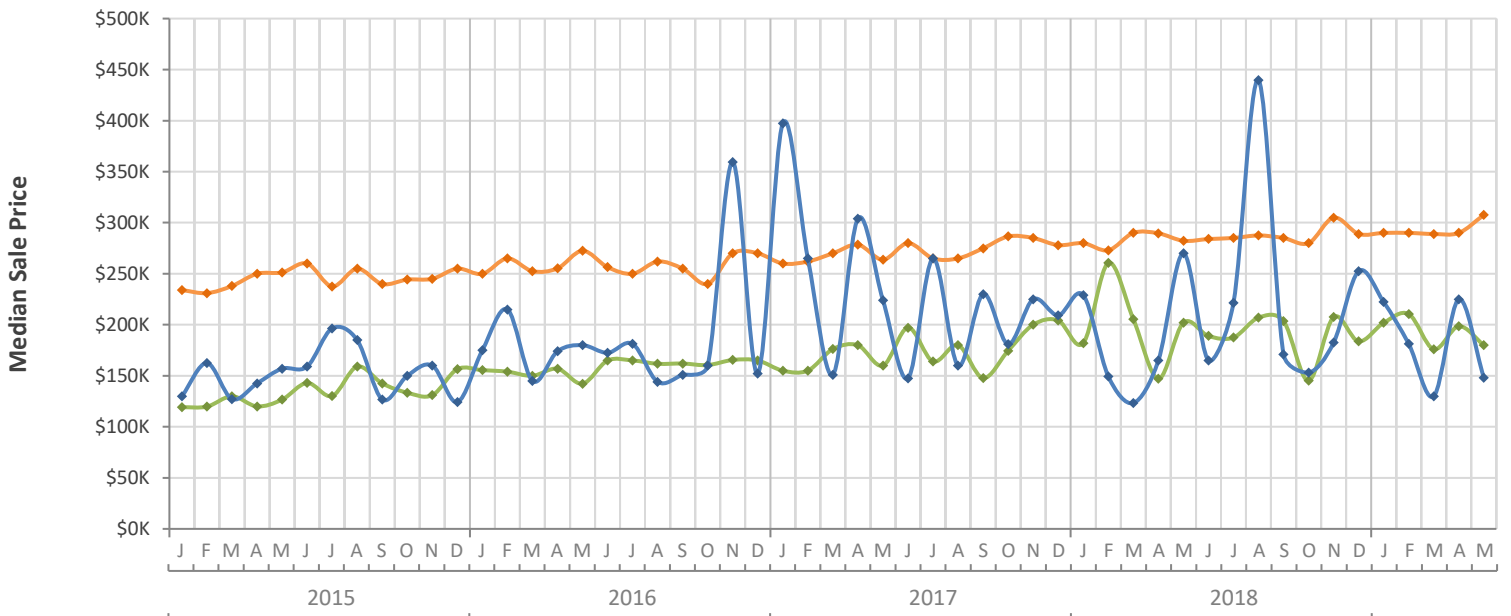
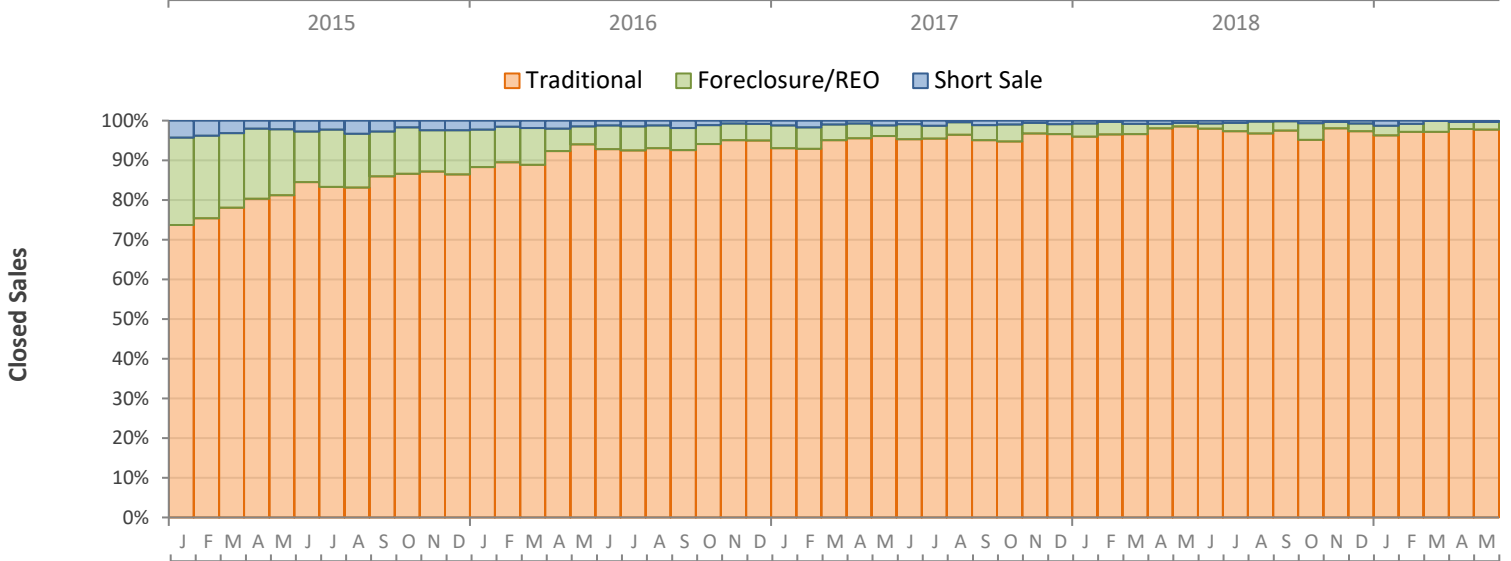
Monthly Distressed Market - May 2019

Single Family Homes

Sarasota County



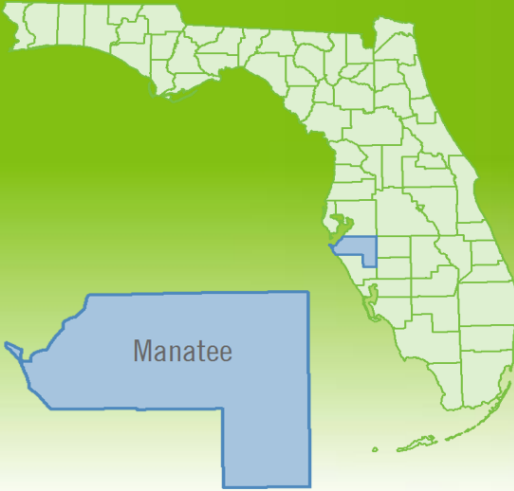
		May 2019	May 2018	Percent Change Year-over-Year
Traditional	Closed Sales	937	808	16.0%
	Median Sale Price	\$307,603	\$282,250	9.0%
Foreclosure/REO	Closed Sales	19	7	171.4%
	Median Sale Price	\$180,000	\$202,000	-10.9%
Short Sale	Closed Sales	3	5	-40.0%
	Median Sale Price	\$148,200	\$270,000	-45.1%



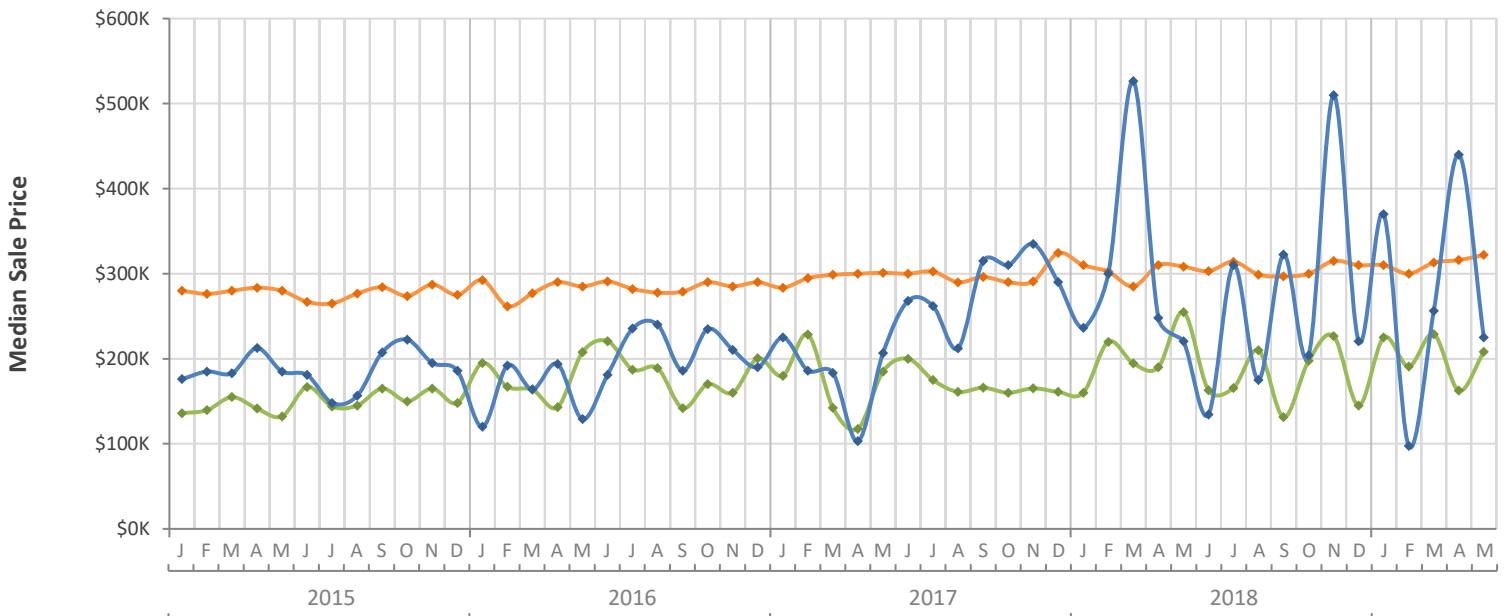
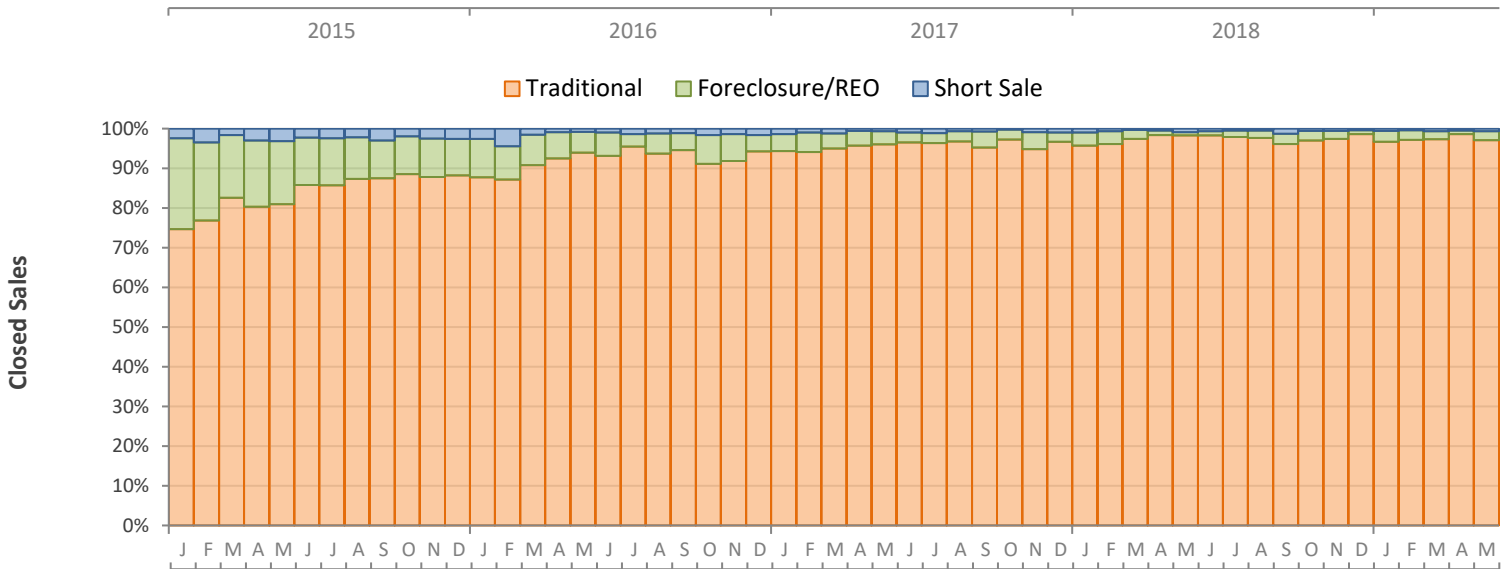
Monthly Distressed Market - May 2019

Single Family Homes

Manatee County



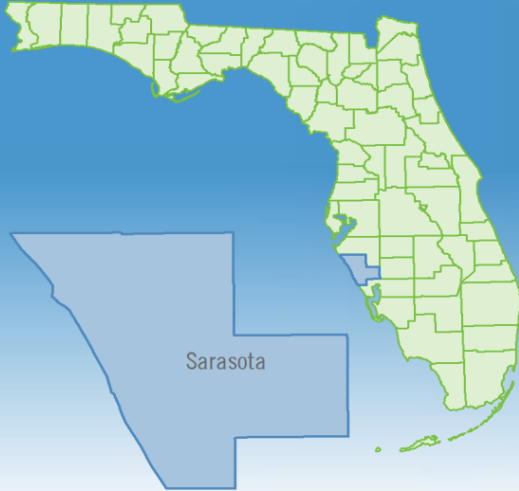
		May 2019	May 2018	Percent Change Year-over-Year
Traditional	Closed Sales	705	630	11.9%
	Median Sale Price	\$322,000	\$308,375	4.4%
Foreclosure/REO	Closed Sales	16	5	220.0%
	Median Sale Price	\$208,000	\$255,000	-18.4%
Short Sale	Closed Sales	5	6	-16.7%
	Median Sale Price	\$225,000	\$220,675	2.0%



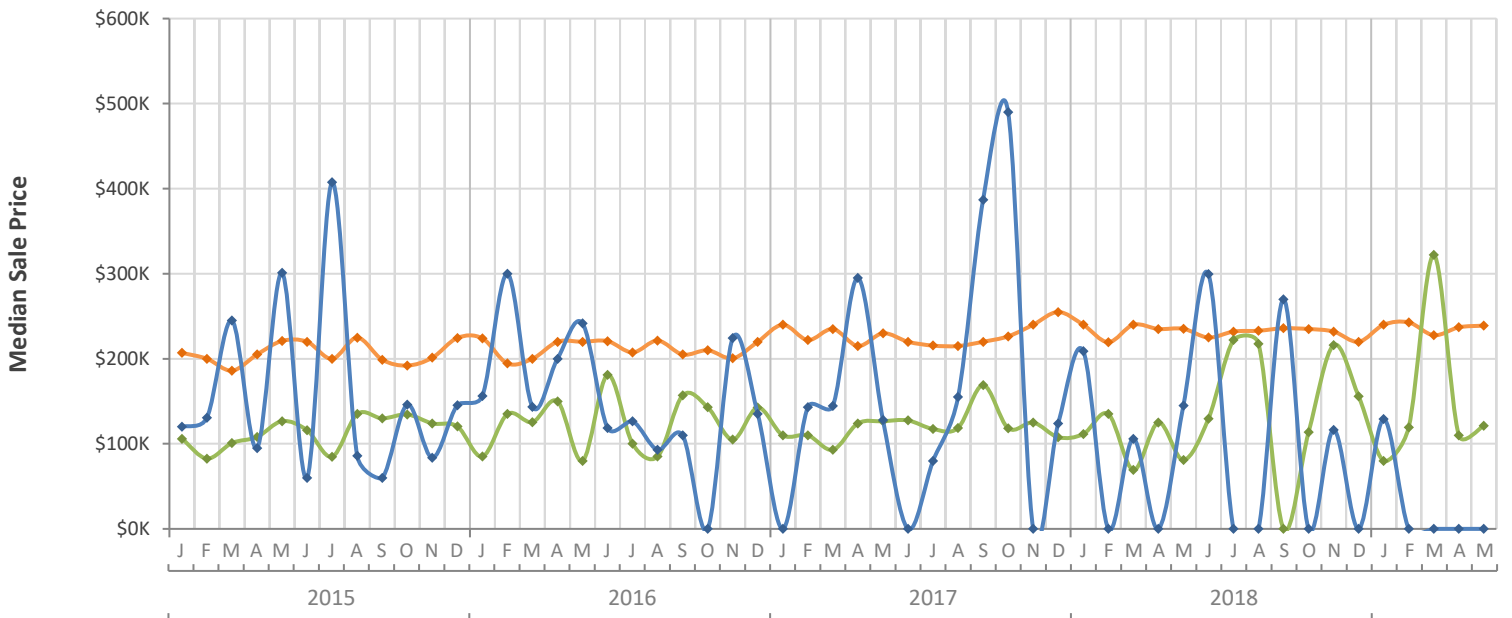
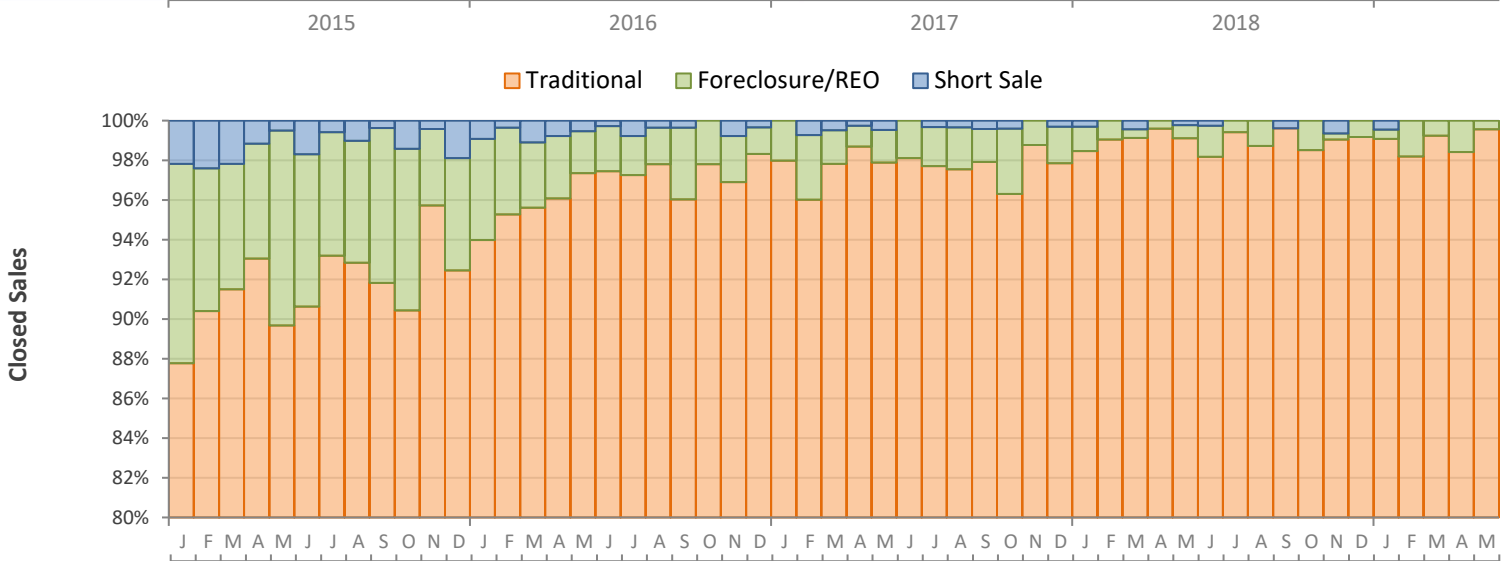
Monthly Distressed Market - May 2019

Townhouses and Condos

Sarasota County



		May 2019	May 2018	Percent Change Year-over-Year
Traditional	Closed Sales	455	448	1.6%
	Median Sale Price	\$239,000	\$235,250	1.6%
Foreclosure/REO	Closed Sales	2	3	-33.3%
	Median Sale Price	\$121,389	\$81,100	49.7%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$145,000	N/A



Monthly Distressed Market - May 2019

Townhouses and Condos

Manatee County



		May 2019	May 2018	Percent Change Year-over-Year
Traditional	Closed Sales	294	275	6.9%
	Median Sale Price	\$210,000	\$185,000	13.5%
Foreclosure/REO	Closed Sales	1	2	-50.0%
	Median Sale Price	\$250,000	\$128,700	94.3%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$146,000	N/A

