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REALTOR® Association of Sarasota and Manatee
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June Home Sales Increase in North Port-Sarasota-Bradenton MSA

SARASOTA, Fla. (July 20, 2023) – Home sales in Manatee County have increased year-over-year for the second consecutive month in June of 2023. According to data from Florida REALTORS® and compiled by the REALTOR® Association of Sarasota and Manatee (RASM), closed sales are up this month, new listings are down, and home values have stayed higher overall when compared to the same time last year.

REALTORS® in the North Port-Sarasota-Bradenton MSA participated in 2,206 sales in June (combined for single-family homes and condos), a year-over-year increase of 5.7 percent. Compared to last month, closed sales decreased by a combined 8.9 percent for both property types in the MSA.

In Manatee County, single-family home sales increased year-over-year by 17.7 percent to 759 sales, and condo sales increased by 12.1 percent to 297 sales. In Sarasota County, single-family sales decreased by 4.1 percent to 769 sales, while condo sales increased year-over-year by 1.3 percent to 381 sales.

“The residential market in Manatee County continues to thrive with two back-to-back months of increased sales over the last year, indicating strong buyer activity and market resilience,” said Brian Tresidder, 2023 RASM President and Strategic Growth & Sales Manager at William Raveis Real Estate. “The real estate market in Sarasota County remains dynamic, with single-family sales experiencing a decline compared to 2022. Nevertheless, June sales point to more balance, slowly narrowing the gap with last year’s figures and reaffirming the region’s market strength.”

Pending sales, or the number of homes that went under contract last month, increased for both property types in Manatee County but decreased in Sarasota County when compared to last year. For single-family homes, pending sales increased year-over-year by 8.3 percent in Manatee and decreased by 3.6 percent in Sarasota. In the condo market, pending sales increased by 31.3 percent in Manatee and decreased by 4.5 percent in Sarasota.

The median sale price reported in the MSA is down compared to the same month in 2022. Single-family home prices in Manatee County decreased year-over-year by 4.5 percent to \$525,000 and increased by 4.5 percent to \$522,500 in Sarasota County. Condo prices increased by 3.8 percent to \$370,000 in Manatee and decreased by 6.3 percent to \$390,000 in Sarasota. Single-family homes sold at a higher median price in June than in May of this year, while condos sold at a lower price in June when compared to the previous month.

The month's supply of inventory continues to show a year-over-year increase this month. In Manatee County, single-family home supply increased by 55.6 percent to a 2.8-month supply and condo supply increased by 126.7 percent to a 3.4-month supply. In Sarasota County, there was a 3.2-month supply for single-family homes and a 3.5-month supply for condos, a year-over-year increase of 88.2 percent and 133.3 percent respectively. This is the third consecutive month with Manatee condos at a 3.5-month supply and the second consecutive month with Sarasota condos at a 3.4-month supply.

“With a home supply of around three months, our market continues with more favorable conditions for sellers than for buyers,” said Tresidder. “The decline in new listings within the two counties further contributes to the prevalence of a seller's market. It is typical for our area to see a decline in new listings around this time of year before the market experiences more activity heading into fall and further into spring.”

At the end of June, there were 2,295 new listings combined for both property types in the North Port-Sarasota-Bradenton MSA, a decrease of 21.8 percent from last year and a less-than-one-percent decrease from May of this year. Broken down for each property type, there were 1,611 new listings for single-family homes and 684 new listings for condos, representing a year-over-year decrease of 24.1 percent and 15.8 percent respectively.

As for inventory, there were 5,386 active listings combined for both property types in the North Port-Sarasota-Bradenton MSA, a 51.6 percent increase from the same time last year and a 3.7 percent increase when compared to last month. Across the two-county region, there were 3,545 active listings reported for single-family homes and 1,841 listings reported in the condo market at the end of June.

The median number of days from the listing date to contract date has significantly increased from the previous year in June. Manatee County single-family homes went under contract within a median of 37 days, a 516.7 percent increase from last year. For Manatee condos, the median time to contract was 34 days, an increase of 385.7 percent. In Sarasota, the median time to contract for single-family homes increased year-over-year by 228.6 percent to 23 days and increased by 400 percent to 35 days in the condo market.

Monthly reports are provided by Florida Realtors® with data compiled from Stellar MLS. For comprehensive statistics dating back to 2015, visit www.MyRASM.com/statistics.

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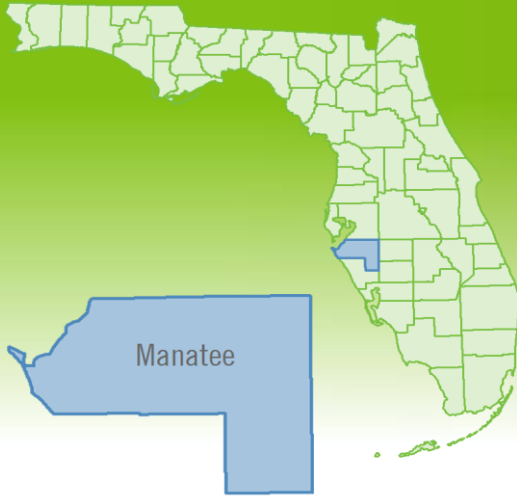
About REALTOR® Association of Sarasota and Manatee

The REALTOR® Association of Sarasota and Manatee (RASM) is the largest real estate trade association in Sarasota and Manatee counties, serving over 9,000 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.

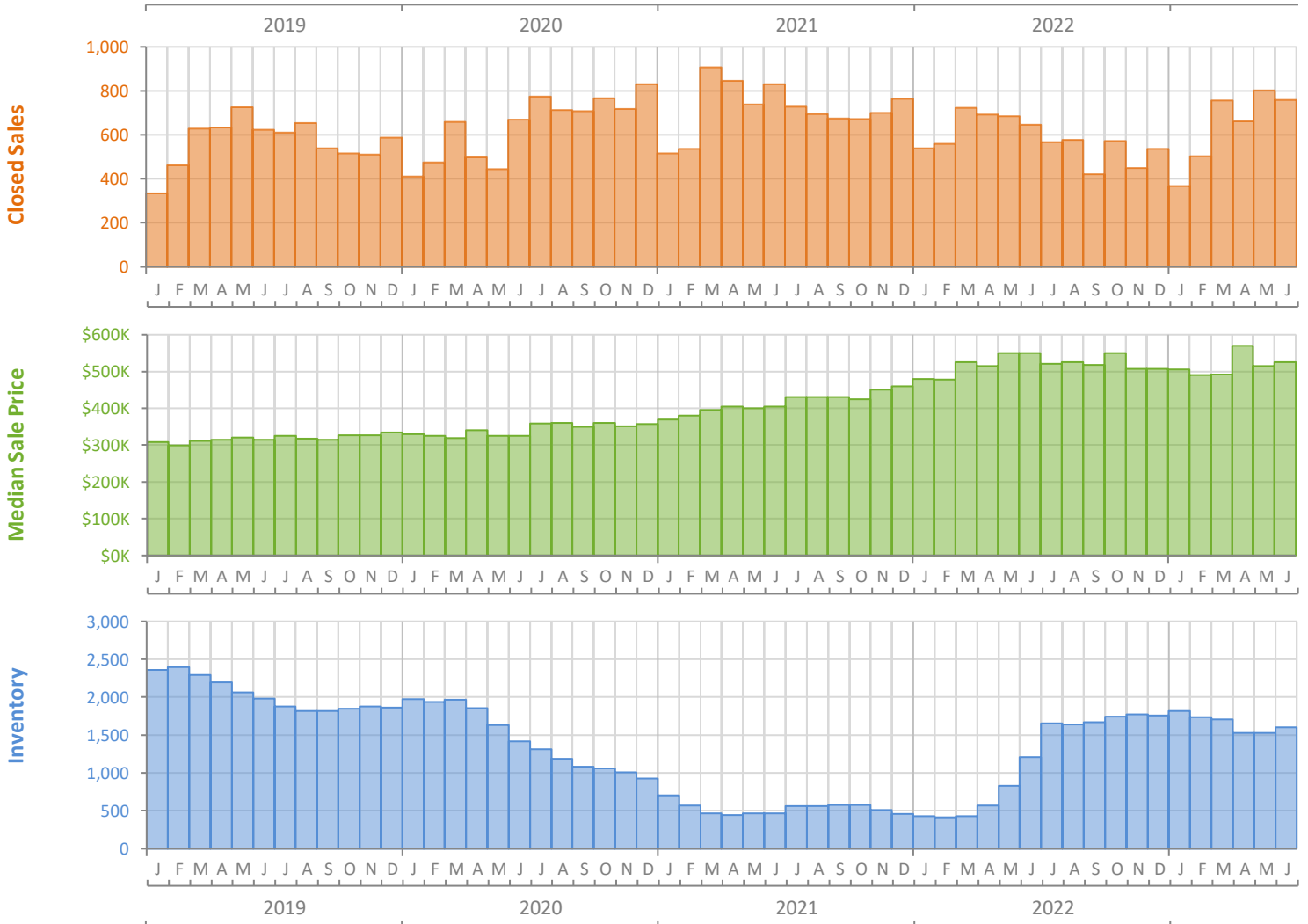
Monthly Market Summary - June 2023

Single-Family Homes

Manatee County



	June 2023	June 2022	Percent Change Year-over-Year
Closed Sales	759	645	17.7%
Paid in Cash	232	252	-7.9%
Median Sale Price	\$525,000	\$550,000	-4.5%
Average Sale Price	\$678,994	\$690,524	-1.7%
Dollar Volume	\$515.4 Million	\$445.4 Million	15.7%
Med. Pct. of Orig. List Price Received	96.0%	100.0%	-4.0%
Median Time to Contract	37 Days	6 Days	516.7%
Median Time to Sale	87 Days	48 Days	81.3%
New Pending Sales	575	531	8.3%
New Listings	775	1,031	-24.8%
Pending Inventory	1,107	893	24.0%
Inventory (Active Listings)	1,602	1,205	32.9%
Months Supply of Inventory	2.8	1.8	55.6%

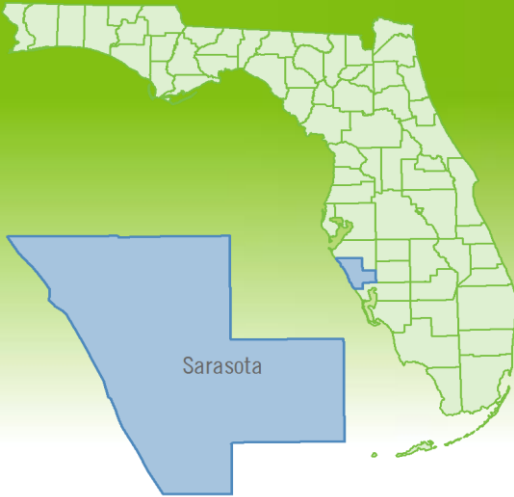


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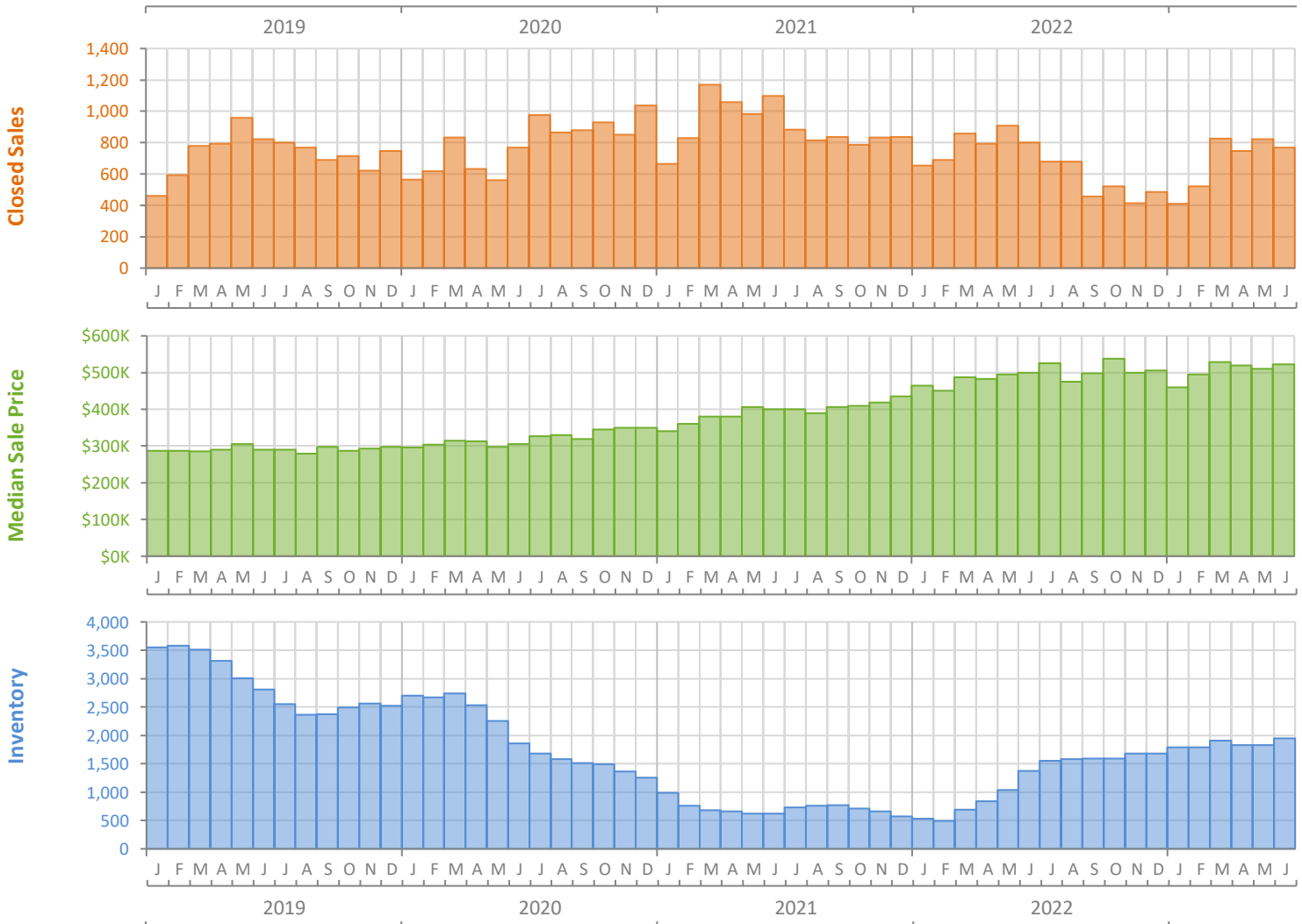
Monthly Market Summary - June 2023

Single-Family Homes

Sarasota County



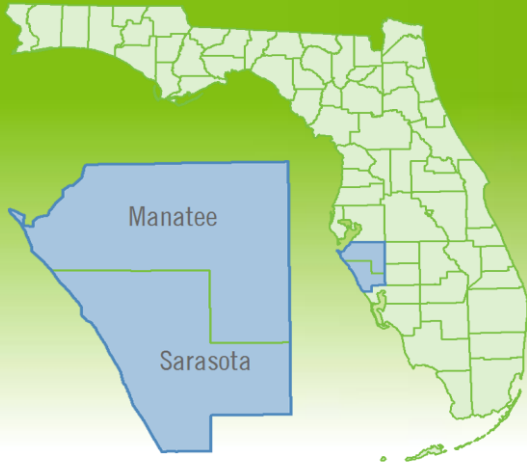
	June 2023	June 2022	Percent Change Year-over-Year
Closed Sales	769	802	-4.1%
Paid in Cash	311	406	-23.4%
Median Sale Price	\$522,500	\$500,000	4.5%
Average Sale Price	\$738,617	\$711,913	3.8%
Dollar Volume	\$568.0 Million	\$571.0 Million	-0.5%
Med. Pct. of Orig. List Price Received	96.0%	100.0%	-4.0%
Median Time to Contract	23 Days	7 Days	228.6%
Median Time to Sale	70 Days	47 Days	48.9%
New Pending Sales	592	614	-3.6%
New Listings	836	1,091	-23.4%
Pending Inventory	1,009	1,061	-4.9%
Inventory (Active Listings)	1,943	1,377	41.1%
Months Supply of Inventory	3.2	1.7	88.2%



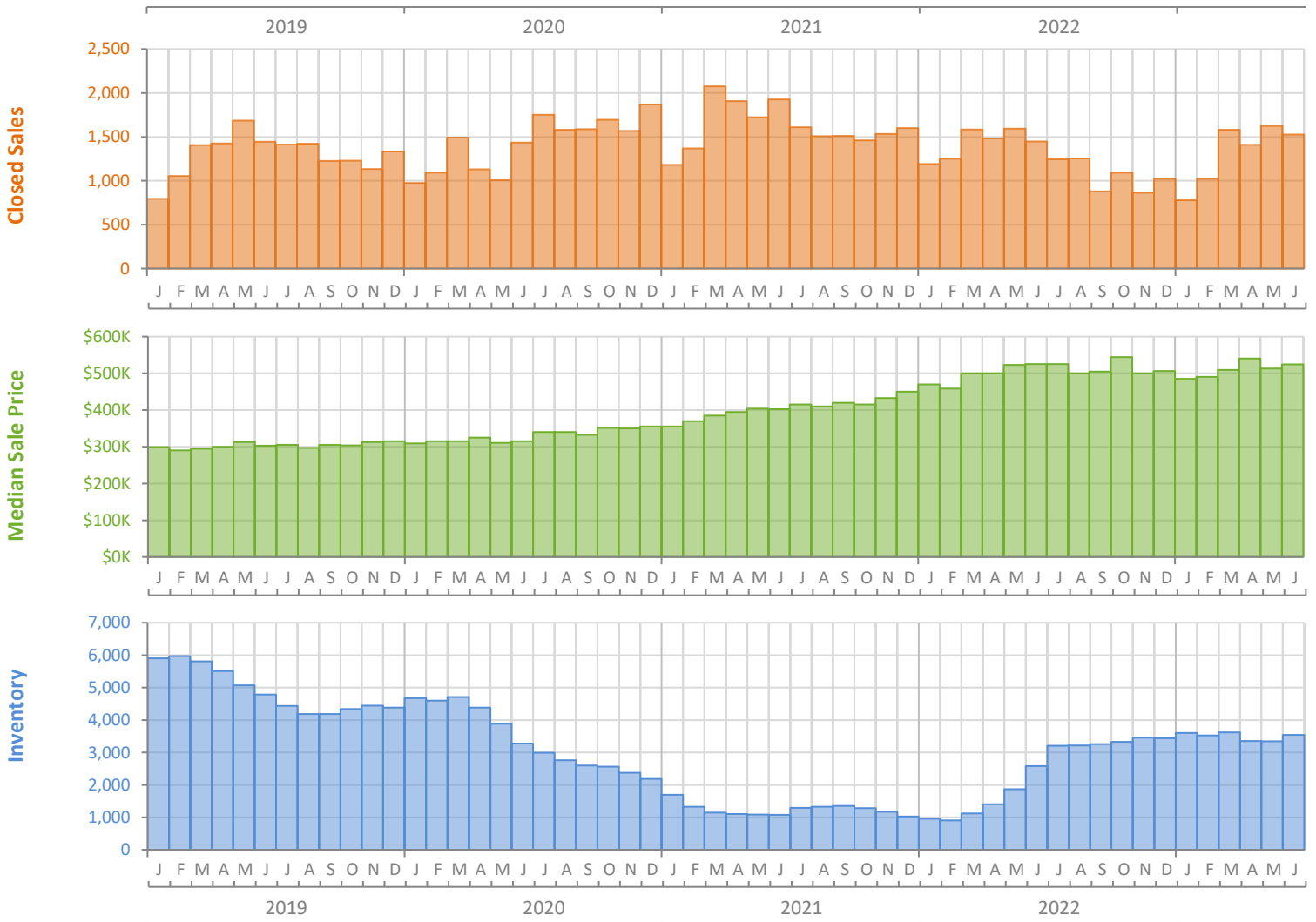
Monthly Market Summary - June 2023

Single-Family Homes

North Port-Sarasota-Bradenton MSA



	June 2023	June 2022	Percent Change Year-over-Year
Closed Sales	1,528	1,447	5.6%
Paid in Cash	543	658	-17.5%
Median Sale Price	\$524,450	\$525,000	-0.1%
Average Sale Price	\$709,001	\$702,379	0.9%
Dollar Volume	\$1.1 Billion	\$1.0 Billion	6.6%
Med. Pct. of Orig. List Price Received	96.0%	100.0%	-4.0%
Median Time to Contract	28 Days	7 Days	300.0%
Median Time to Sale	76 Days	48 Days	58.3%
New Pending Sales	1,167	1,145	1.9%
New Listings	1,611	2,122	-24.1%
Pending Inventory	2,116	1,954	8.3%
Inventory (Active Listings)	3,545	2,582	37.3%
Months Supply of Inventory	3.0	1.7	76.5%



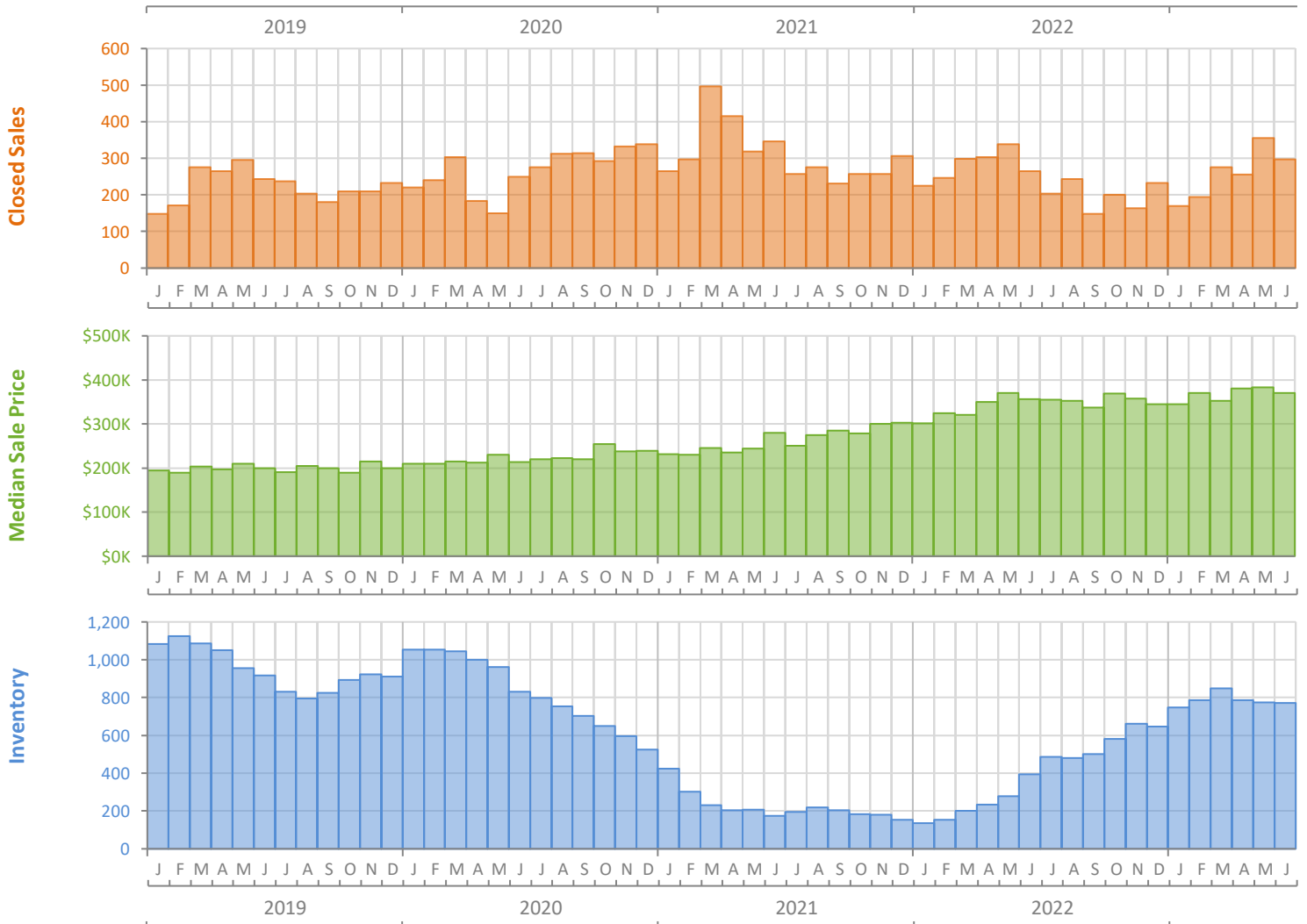
Monthly Market Summary - June 2023

Townhouses and Condos

Manatee County



	June 2023	June 2022	Percent Change Year-over-Year
Closed Sales	297	265	12.1%
Paid in Cash	158	146	8.2%
Median Sale Price	\$370,000	\$356,500	3.8%
Average Sale Price	\$471,003	\$441,868	6.6%
Dollar Volume	\$139.9 Million	\$117.1 Million	19.5%
Med. Pct. of Orig. List Price Received	96.1%	100.0%	-3.9%
Median Time to Contract	34 Days	7 Days	385.7%
Median Time to Sale	79 Days	42 Days	88.1%
New Pending Sales	252	192	31.3%
New Listings	305	321	-5.0%
Pending Inventory	404	333	21.3%
Inventory (Active Listings)	772	395	95.4%
Months Supply of Inventory	3.4	1.5	126.7%



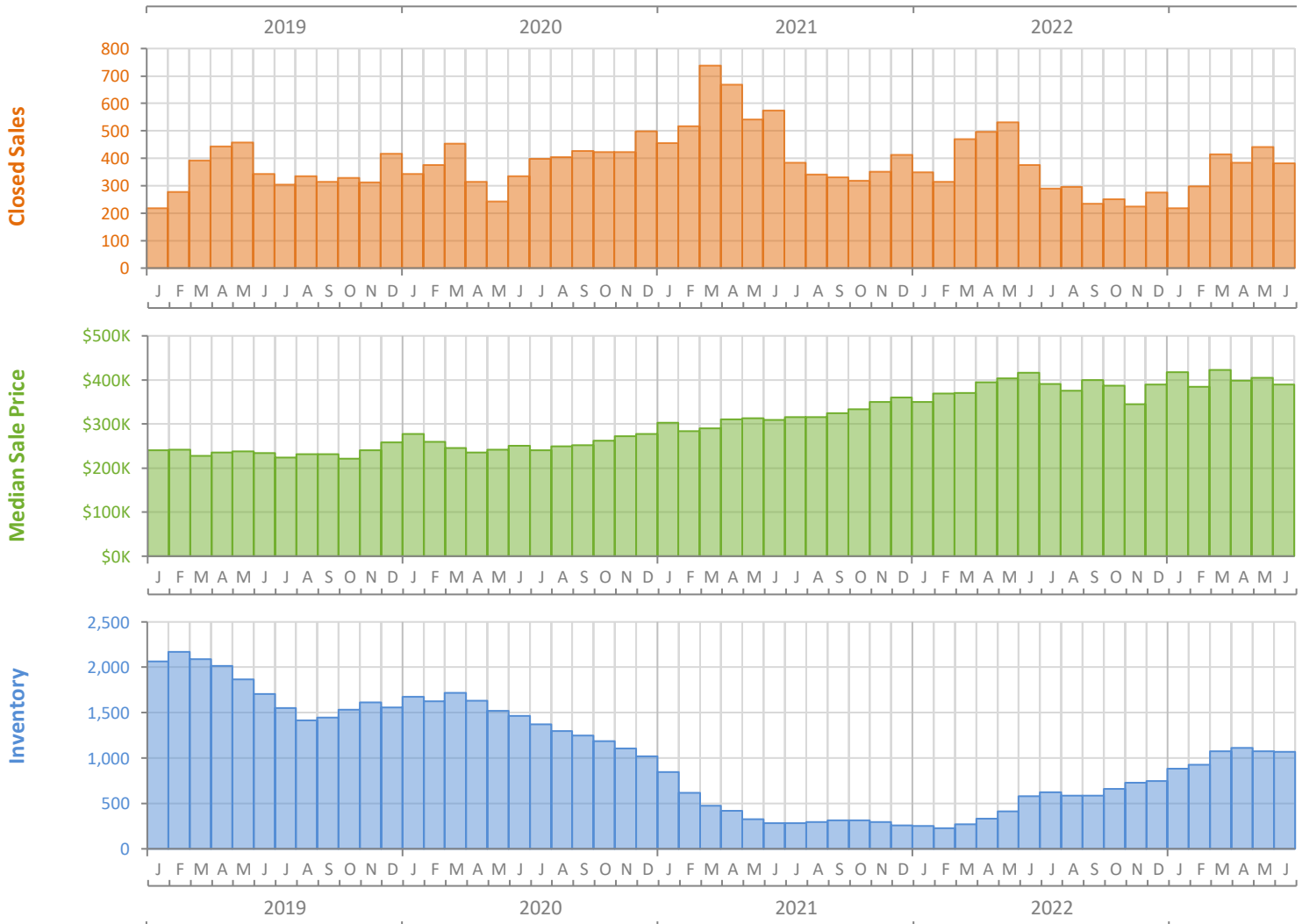
Monthly Market Summary - June 2023

Townhouses and Condos

Sarasota County



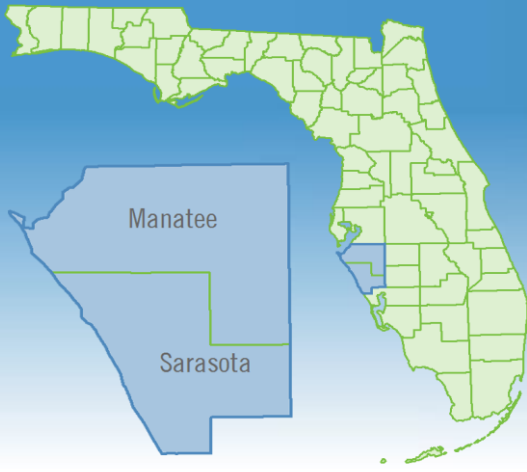
	June 2023	June 2022	Percent Change Year-over-Year
Closed Sales	381	376	1.3%
Paid in Cash	230	248	-7.3%
Median Sale Price	\$390,000	\$416,250	-6.3%
Average Sale Price	\$551,937	\$591,494	-6.7%
Dollar Volume	\$210.3 Million	\$222.4 Million	-5.4%
Med. Pct. of Orig. List Price Received	94.7%	100.0%	-5.3%
Median Time to Contract	35 Days	7 Days	400.0%
Median Time to Sale	81 Days	46 Days	76.1%
New Pending Sales	295	309	-4.5%
New Listings	379	491	-22.8%
Pending Inventory	615	603	2.0%
Inventory (Active Listings)	1,069	577	85.3%
Months Supply of Inventory	3.5	1.5	133.3%



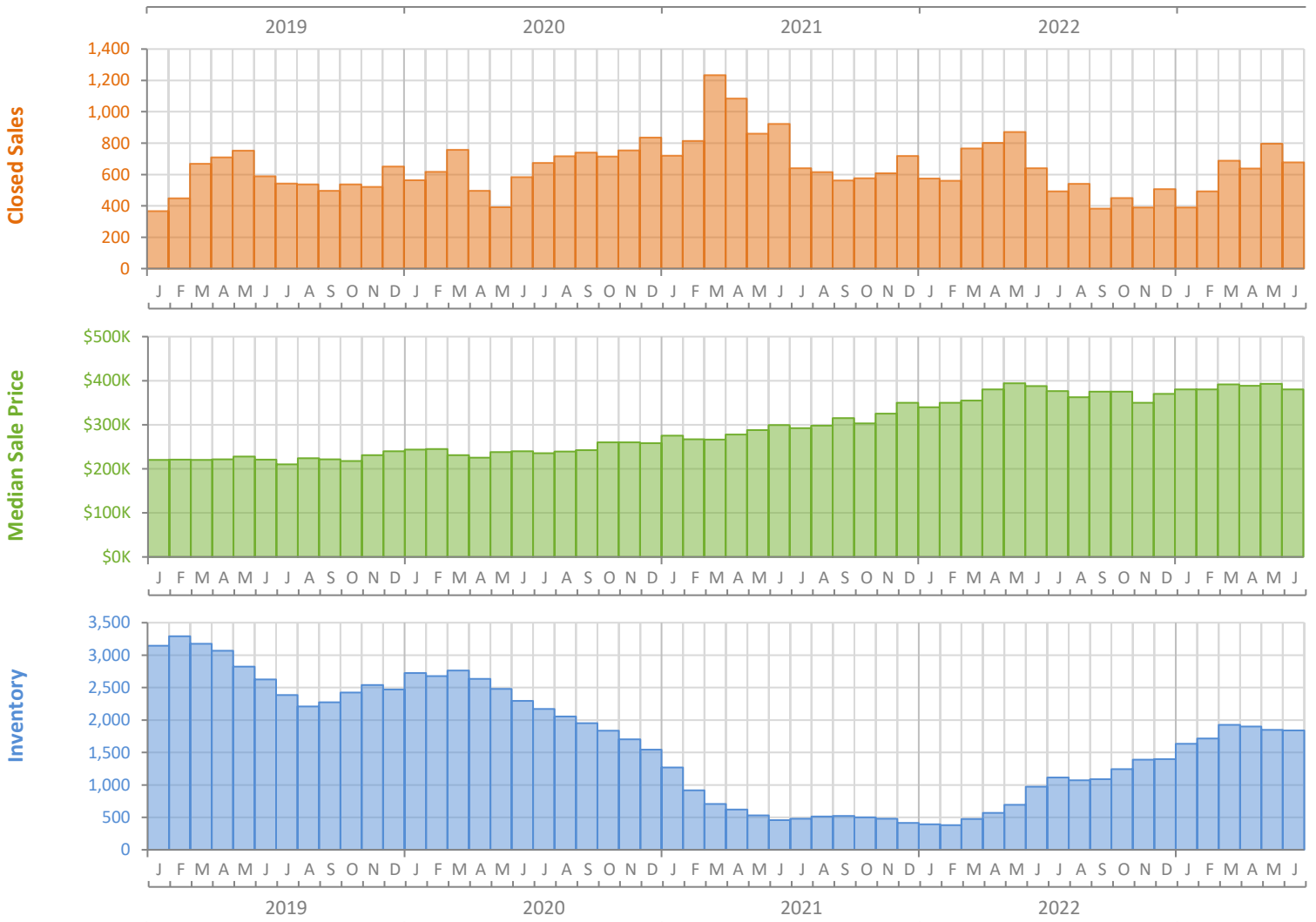
Monthly Market Summary - June 2023

Townhouses and Condos

North Port-Sarasota-Bradenton MSA



	June 2023	June 2022	Percent Change Year-over-Year
Closed Sales	678	641	5.8%
Paid in Cash	388	394	-1.5%
Median Sale Price	\$380,500	\$387,495	-1.8%
Average Sale Price	\$516,483	\$529,773	-2.5%
Dollar Volume	\$350.2 Million	\$339.6 Million	3.1%
Med. Pct. of Orig. List Price Received	95.4%	100.0%	-4.6%
Median Time to Contract	35 Days	7 Days	400.0%
Median Time to Sale	80 Days	43 Days	86.0%
New Pending Sales	547	501	9.2%
New Listings	684	812	-15.8%
Pending Inventory	1,019	936	8.9%
Inventory (Active Listings)	1,841	972	89.4%
Months Supply of Inventory	3.4	1.5	126.7%





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EXPANDED REPORTS

Sarasota and Manatee Counties

JUNE 2023

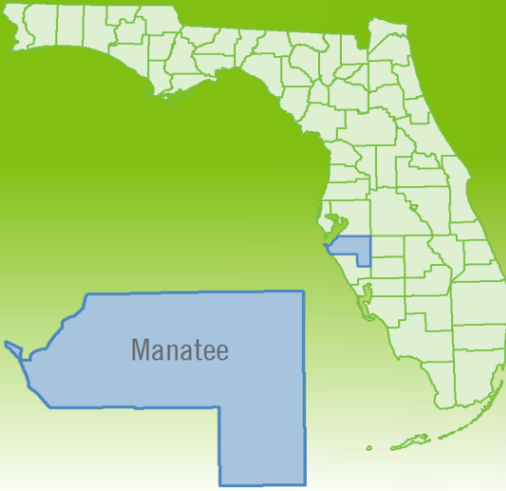
Reach Further With The Market.

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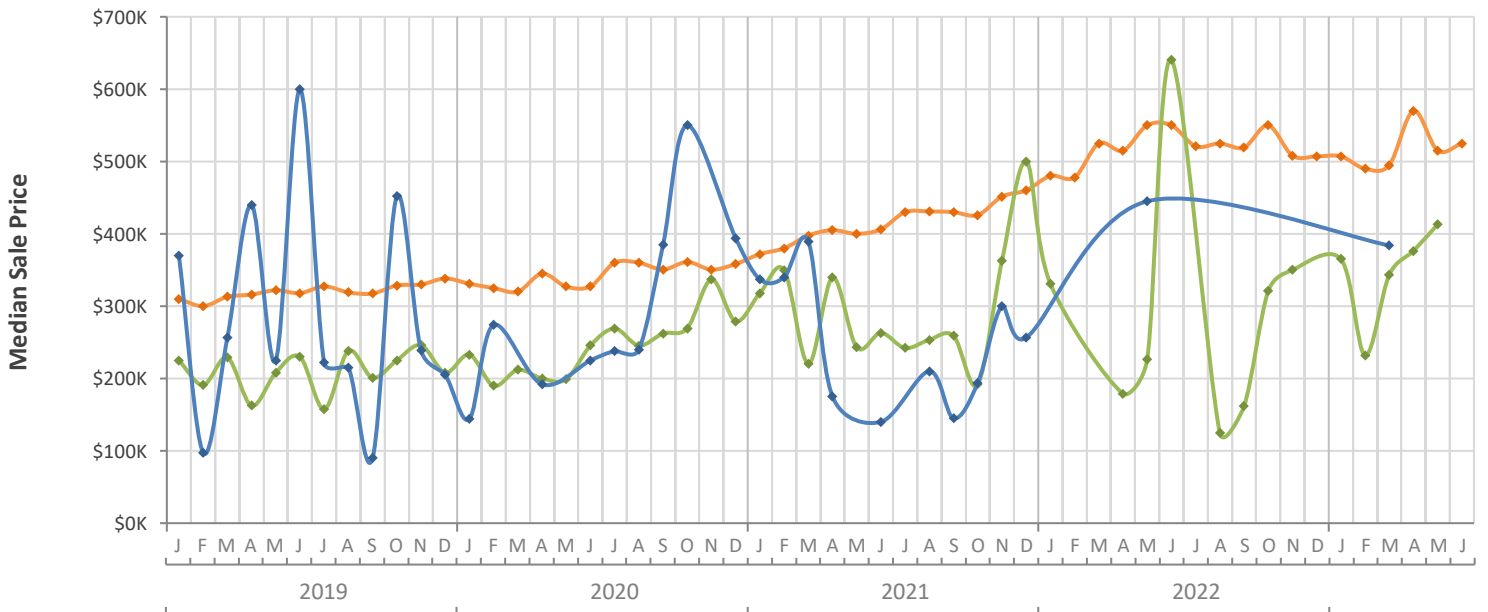
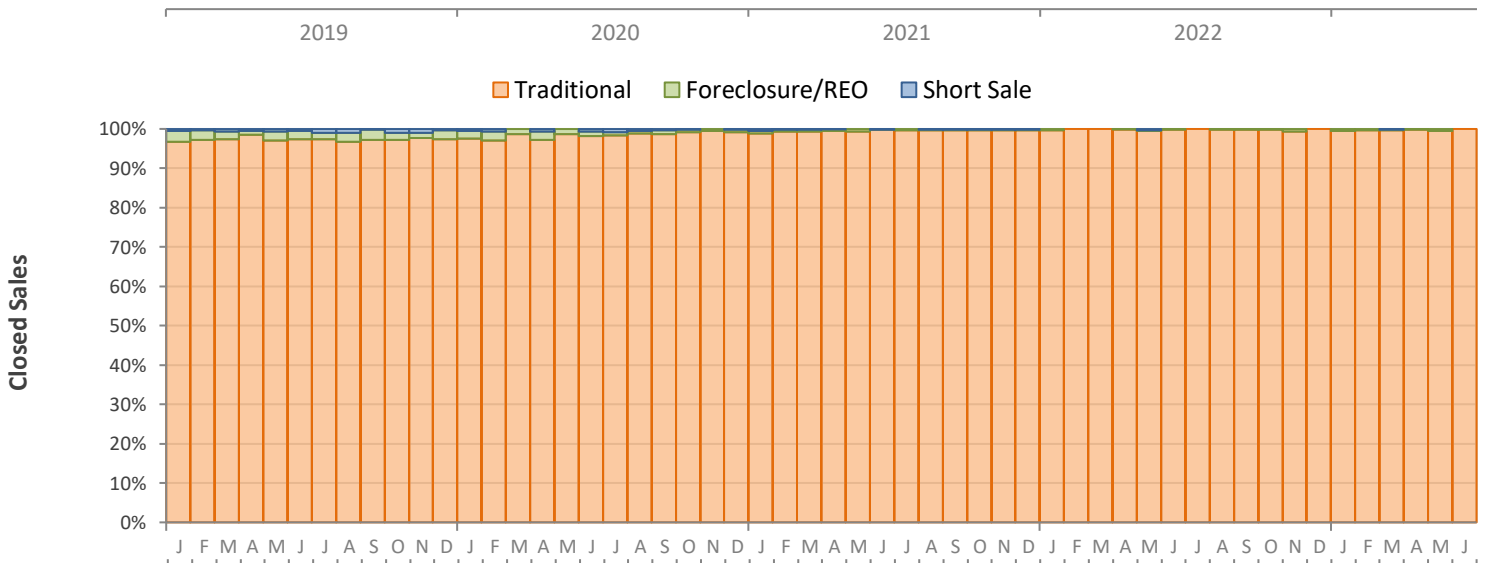
Monthly Distressed Market - June 2023

Single-Family Homes

Manatee County



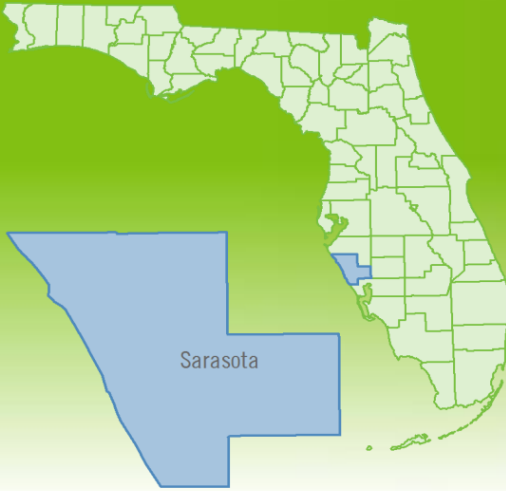
		June 2023	June 2022	Percent Change Year-over-Year
Traditional	Closed Sales	759	644	17.9%
	Median Sale Price	\$525,000	\$550,000	-4.5%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$640,500	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



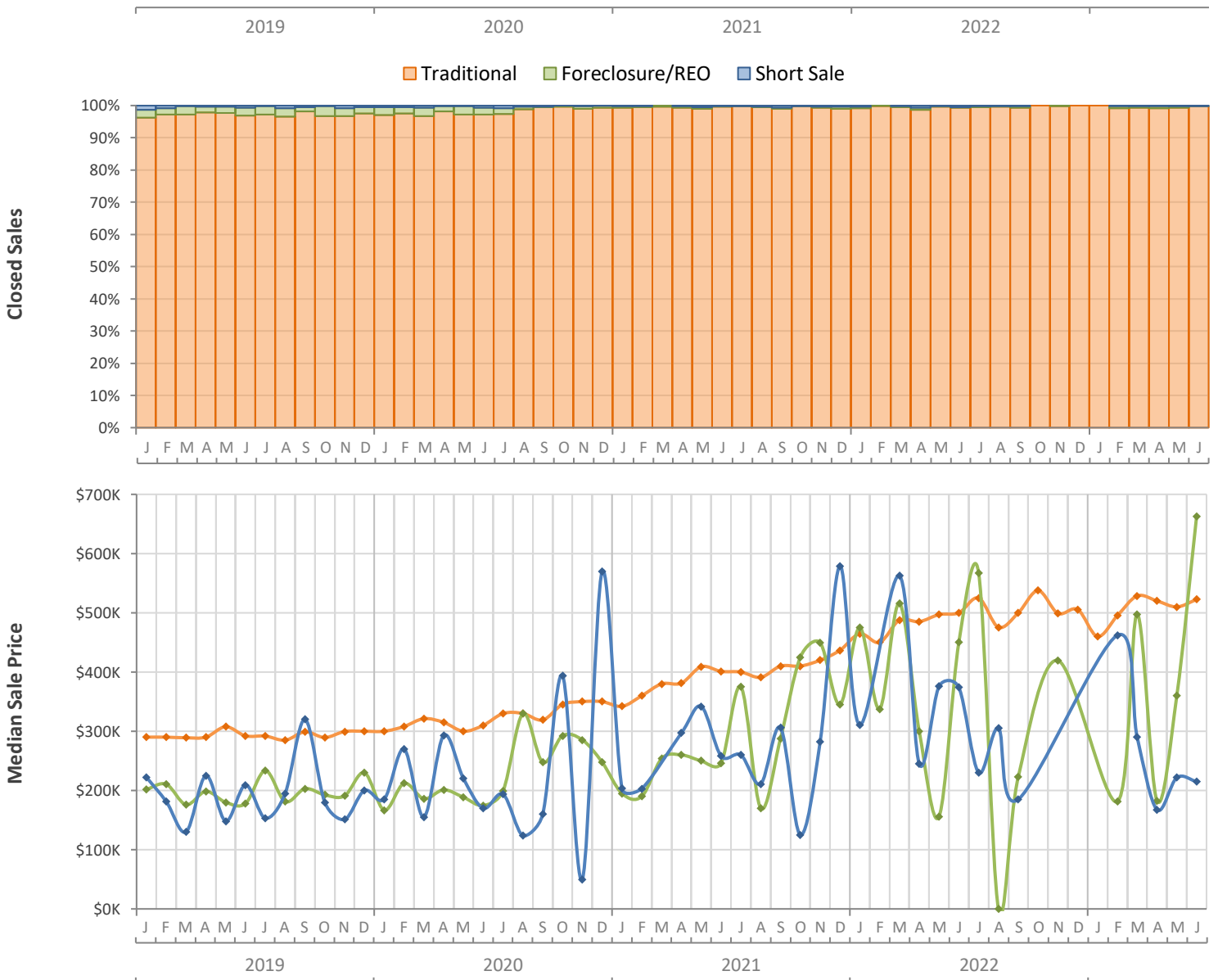
Monthly Distressed Market - June 2023

Single-Family Homes

Sarasota County



		June 2023	June 2022	Percent Change Year-over-Year
Traditional	Closed Sales	767	797	-3.8%
	Median Sale Price	\$522,500	\$500,000	4.5%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$663,000	\$450,000	47.3%
Short Sale	Closed Sales	1	4	-75.0%
	Median Sale Price	\$215,000	\$373,960	-42.5%

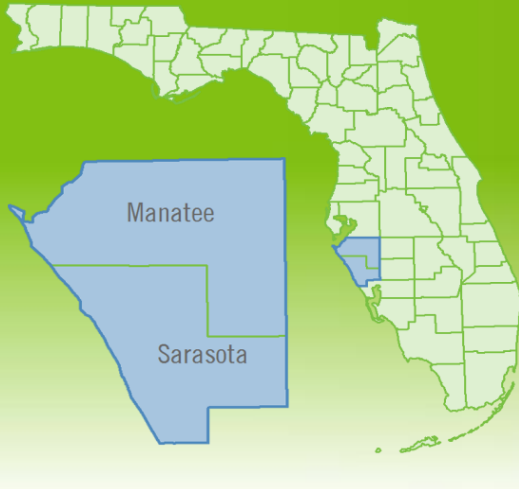


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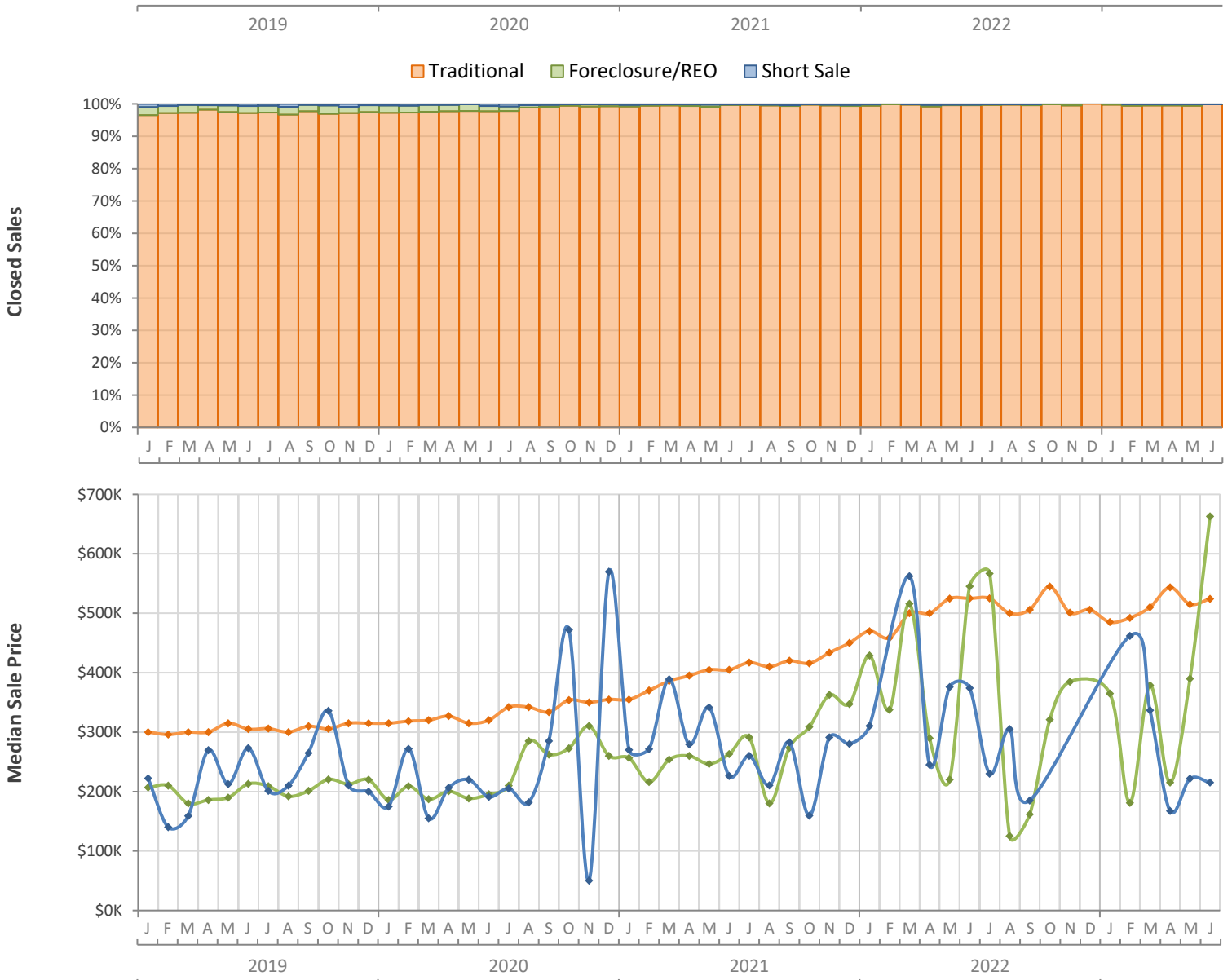
Monthly Distressed Market - June 2023

Single-Family Homes

North Port-Sarasota-Bradenton MSA



		June 2023	June 2022	Percent Change Year-over-Year
Traditional	Closed Sales	1,526	1,441	5.9%
	Median Sale Price	\$524,450	\$525,000	-0.1%
Foreclosure/REO	Closed Sales	1	2	-50.0%
	Median Sale Price	\$663,000	\$545,250	21.6%
Short Sale	Closed Sales	1	4	-75.0%
	Median Sale Price	\$215,000	\$373,960	-42.5%



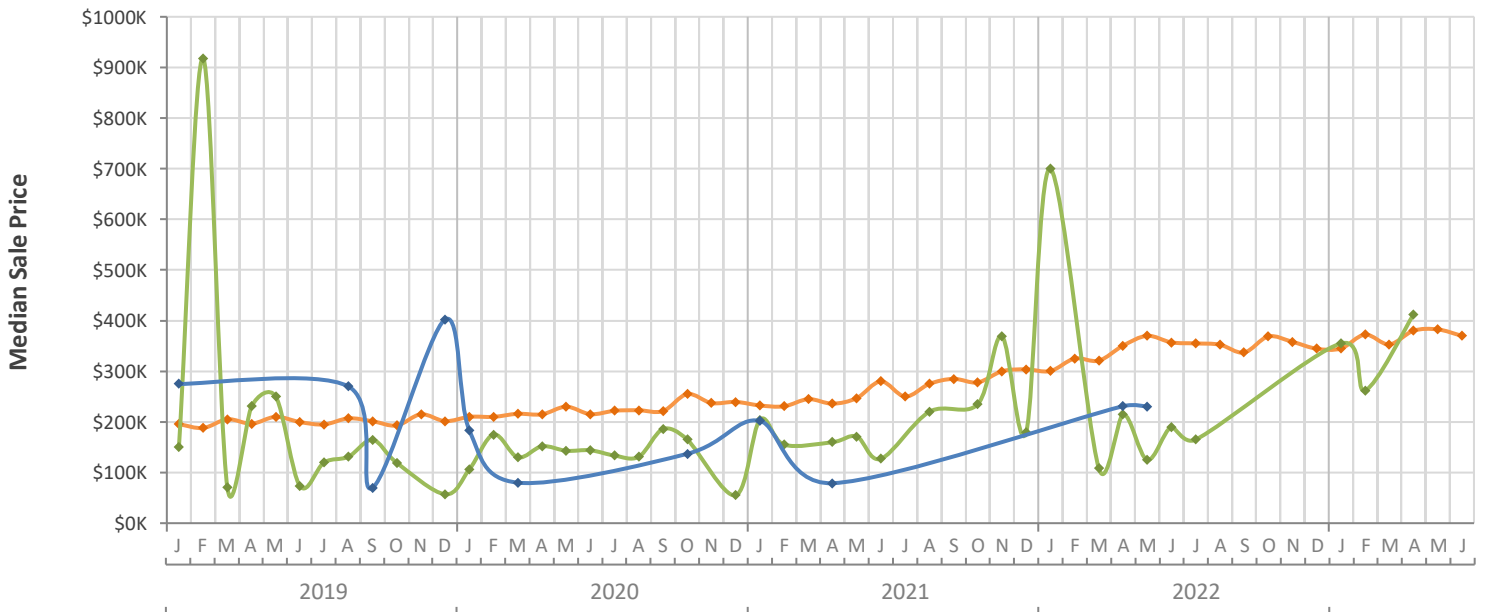
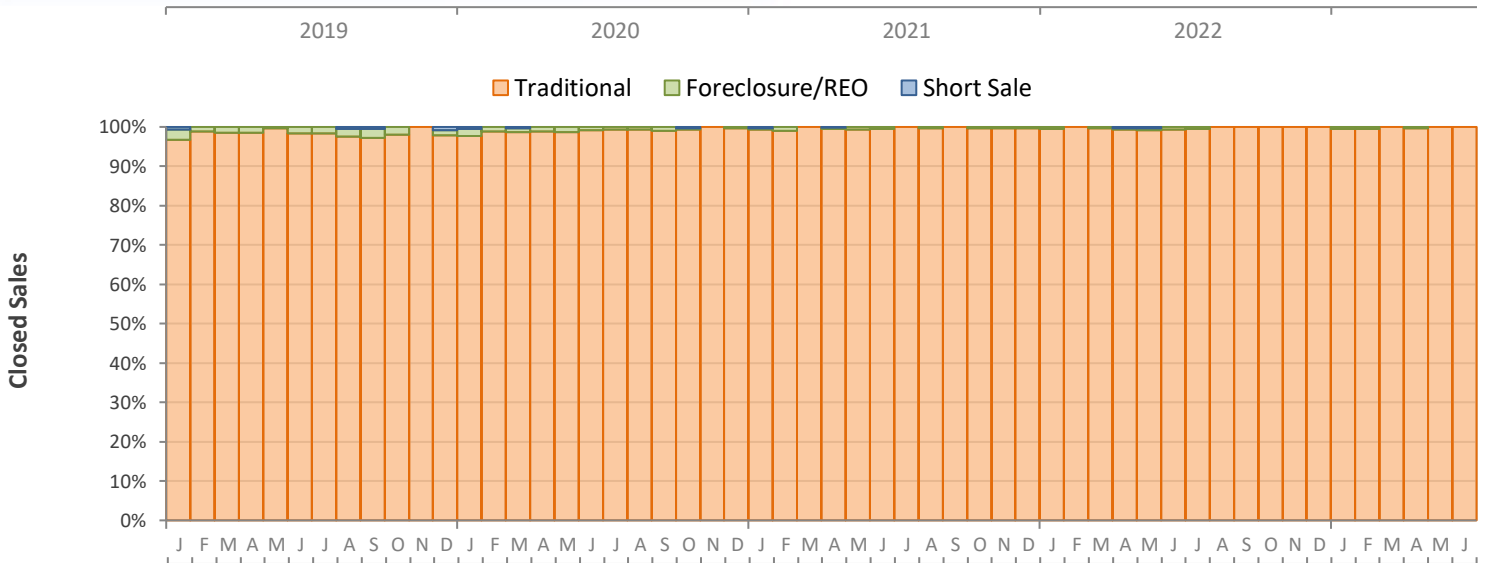
Monthly Distressed Market - June 2023

Townhouses and Condos

Manatee County



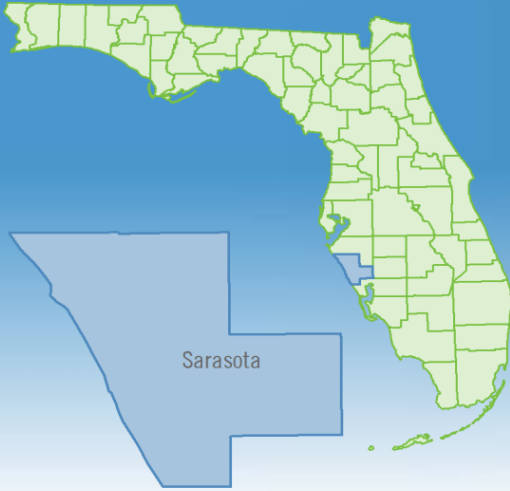
		June 2023	June 2022	Percent Change Year-over-Year
Traditional	Closed Sales	297	263	12.9%
	Median Sale Price	\$370,000	\$357,000	3.6%
Foreclosure/REO	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$190,000	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



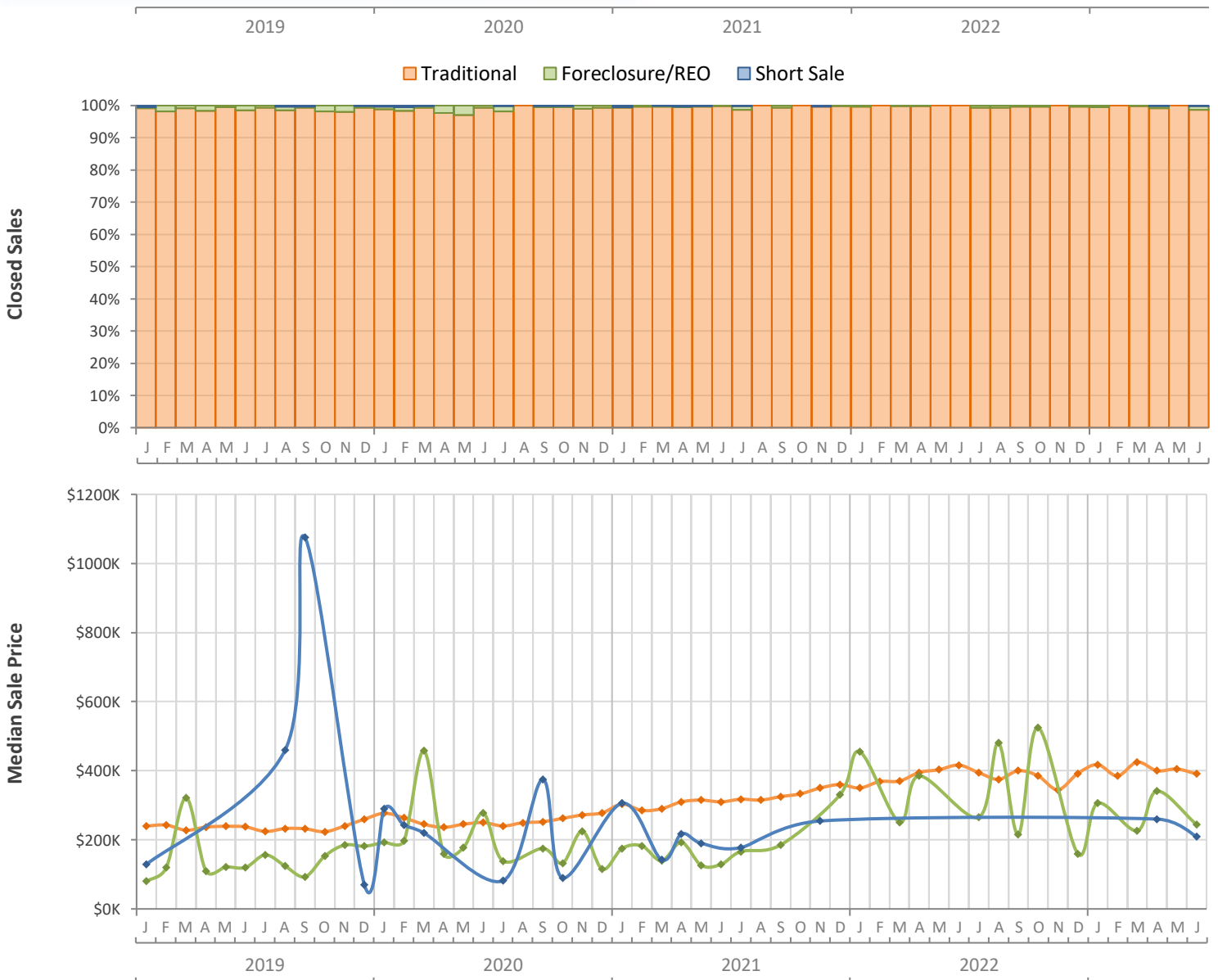
Monthly Distressed Market - June 2023

Townhouses and Condos

Sarasota County



		June 2023	June 2022	Percent Change Year-over-Year
Traditional	Closed Sales	376	376	0.0%
	Median Sale Price	\$390,750	\$416,250	-6.1%
Foreclosure/REO	Closed Sales	4	0	N/A
	Median Sale Price	\$244,000	(No Sales)	N/A
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$209,000	(No Sales)	N/A

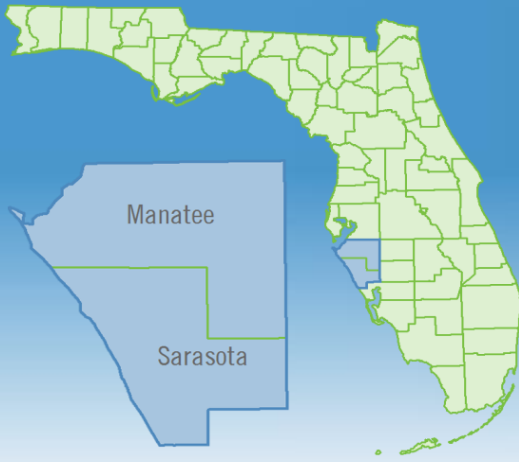


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Monthly Distressed Market - June 2023

Townhouses and Condos

North Port-Sarasota-Bradenton MSA



		June 2023	June 2022	Percent Change Year-over-Year
Traditional	Closed Sales	673	639	5.3%
	Median Sale Price	\$383,000	\$387,990	-1.3%
Foreclosure/REO	Closed Sales	4	2	100.0%
	Median Sale Price	\$244,000	\$190,000	28.4%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$209,000	(No Sales)	N/A

