



REALTOR® ASSOCIATION of Sarasota and Manatee

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REALTOR® Association of Sarasota and Manatee

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‘Hot’ Housing Market Shatters Records in 2021

SARASOTA, Fla. (January 20, 2022) – The 2021 housing market was a record-breaking year of sales in the Sarasota and Manatee counties. According to data from Florida REALTORS® and compiled by the REALTOR® Association of Sarasota and Manatee (RASM), the month of December ended in line with the upward trend that has been visible throughout the last quarter: higher prices, lower inventory, and fewer sales than the same month in the previous year. Median sales prices in the month of December increased beyond the previous record set in November.

“The demand for housing in our region is strong. As expected, the momentum from 2020’s market carried right into 2021, bringing another banner year of sales and prices. On the other hand, buyers are facing a lot of competition. Throughout most of 2021, the monthly supply of homes was less than one month,” said 2022 RASM President Tony Veldkamp, Senior Advisor at SVN Commercial Advisory Group. “We anticipate the price growth and velocity of sales to start leveling off, helping to increase inventory. Now is a great time to consider selling your home if you’ve been thinking about it. Buyers and sellers can trust the guidance of a REALTOR® as they navigate the process.”

December Market in 2021

In the last month of 2021, the combined closed sales of all property types in both counties decreased by 14.3 percent to a total of 2,319 sales. For single-family homes, closed sales decreased year-over-year by 19.4 percent to 837 sales in Sarasota County and by 8.1 percent to 764 sales in Manatee. Condo sales decreased by 17.3 percent to 412 sales in Sarasota and decreased by 9.5 percent to 306 sales in Manatee.

Prices in the last month of 2021 reached beyond any previous records set earlier in the year. December 2021 reports a rise in prices with single-family homes reaching a median price of \$435,788 in Sarasota and \$460,000 in Manatee County. Condo prices were \$360,000 in Sarasota and \$302,965 in Manatee in December.

In the two-county market, 100 percent of homes sold at or above the original list price. Homes also sold quickly in December, with the median time from listing date to contract date reported at 7 days for single-family homes and condos within the entire two counties.

The month’s supply of inventory in December was 0.6 months for single-family homes, a 62.5 percent decrease in Sarasota and a 60 percent decrease in Manatee. Condo supply is at 0.6 months in Sarasota, a

76.9 percent decrease from the same time in 2020, and in Manatee County, condo supply decreased by 75 percent to 0.5 months.

At the end of the year, the inventory of all active listings was 1,024 for single-family homes in the North-Port-Sarasota-Bradenton MSA, a 53.1 percent decrease from last year. The year-end inventory for condos was at 416, a 73 percent decrease from the same time last year.

Yearly Market in 2021

When compared to 2020, the total number of closed sales in 2021 increased by 14.9 percent to a total of 28,764 sales. For single-family homes, closed sales increased year-over-year by 13.4 percent to 10,798 sales in Sarasota County and by 12.3 percent to 8,607 sales in Manatee. Condo sales increased by 21.6 percent to 5,634 sales in Sarasota and increased by 16 percent to 3,725 sales in Manatee.

The yearly median sales price for single-family homes in 2021 was \$395,945 in Sarasota and \$420,000 in Manatee. For condos, the median price for 2021 was \$315,000 in Sarasota and \$260,000 in Manatee.

“The real estate industry is essential to our local economy and gives us insight into the growth of Manatee and Sarasota counties,” added Veldkamp. “This last year brought in \$15.7 billion in sales volume which has a tremendous impact on our economy, supporting attorneys, insurance agents, contractors, surveyors, inspectors, and many other professions.”

With an increase in closed sales and higher prices throughout the year, the dollar volume in 2021 increased significantly from 2020. Single-family homes brought in \$11.1 billion in volume for the two counties, a 42 percent increase from the previous year. The dollar volume of condo sales increased by 57.9 percent to \$4.6 billion.

Cash sales were prominent in 2021, accounting for 57.3 percent of all single-family home sales in the year. Of all condo sales in the two counties, 40.2 percent were closed with cash offers, which is a 34.9 percent increase from the 2020 percentage.

Foreclosures and short sales only represented 0.5 percent of all closed sales in 2021. The two counties combined reported 144 distressed sales (foreclosures and short sales) which is a 59.4 percent decrease from the number of distressed sales in 2020.

Unlike the previous year, the number of new listings was less than the total number of closed sales in 2021. In the single-family home market, 19,318 new listings were added to the market, which is a 4.7 percent increase from 2020. For condos, 8,646 new listings were added, a 3.8 percent decrease from 2020.

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.

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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 8,300 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.



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RASM MARKET STATISTICS

EXPANDED REPORTS

Sarasota and Manatee Counties

DECEMBER 2021

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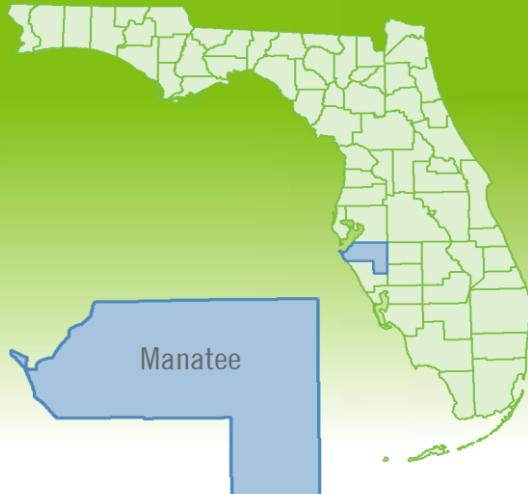
Monthly Market Summary - December 2021

Single-Family Homes

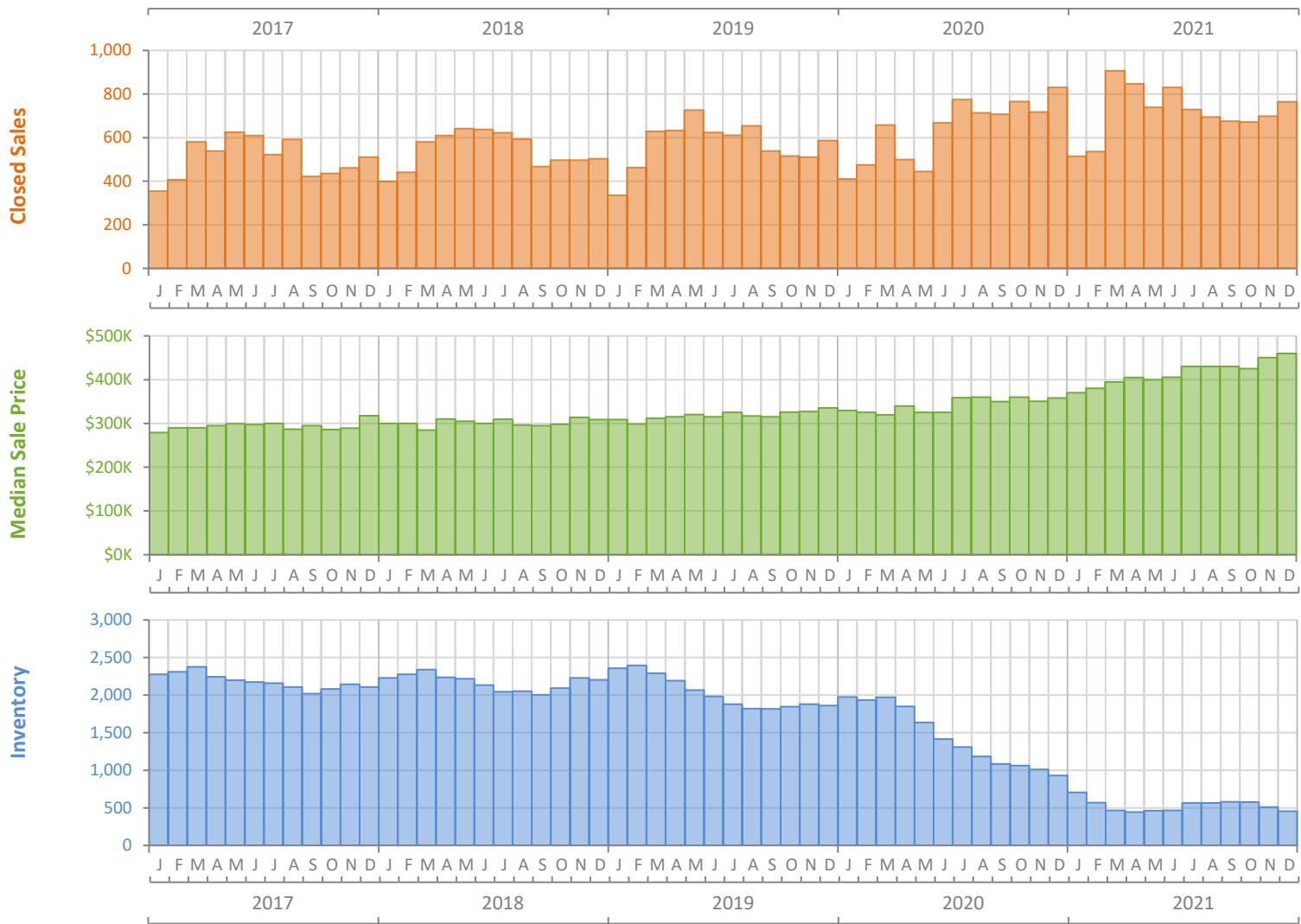
Manatee County



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	December 2021	December 2020	Percent Change Year-over-Year
Closed Sales	764	831	-8.1%
Paid in Cash	255	232	9.9%
Median Sale Price	\$460,000	\$357,900	28.5%
Average Sale Price	\$614,066	\$496,984	23.6%
Dollar Volume	\$469.1 Million	\$413.0 Million	13.6%
Med. Pct. of Orig. List Price Received	100.0%	98.5%	1.5%
Median Time to Contract	6 Days	15 Days	-60.0%
Median Time to Sale	47 Days	60 Days	-21.7%
New Pending Sales	505	578	-12.6%
New Listings	574	590	-2.7%
Pending Inventory	779	797	-2.3%
Inventory (Active Listings)	456	929	-50.9%
Months Supply of Inventory	0.6	1.5	-60.0%



Monthly Market Summary - December 2021

Single-Family Homes

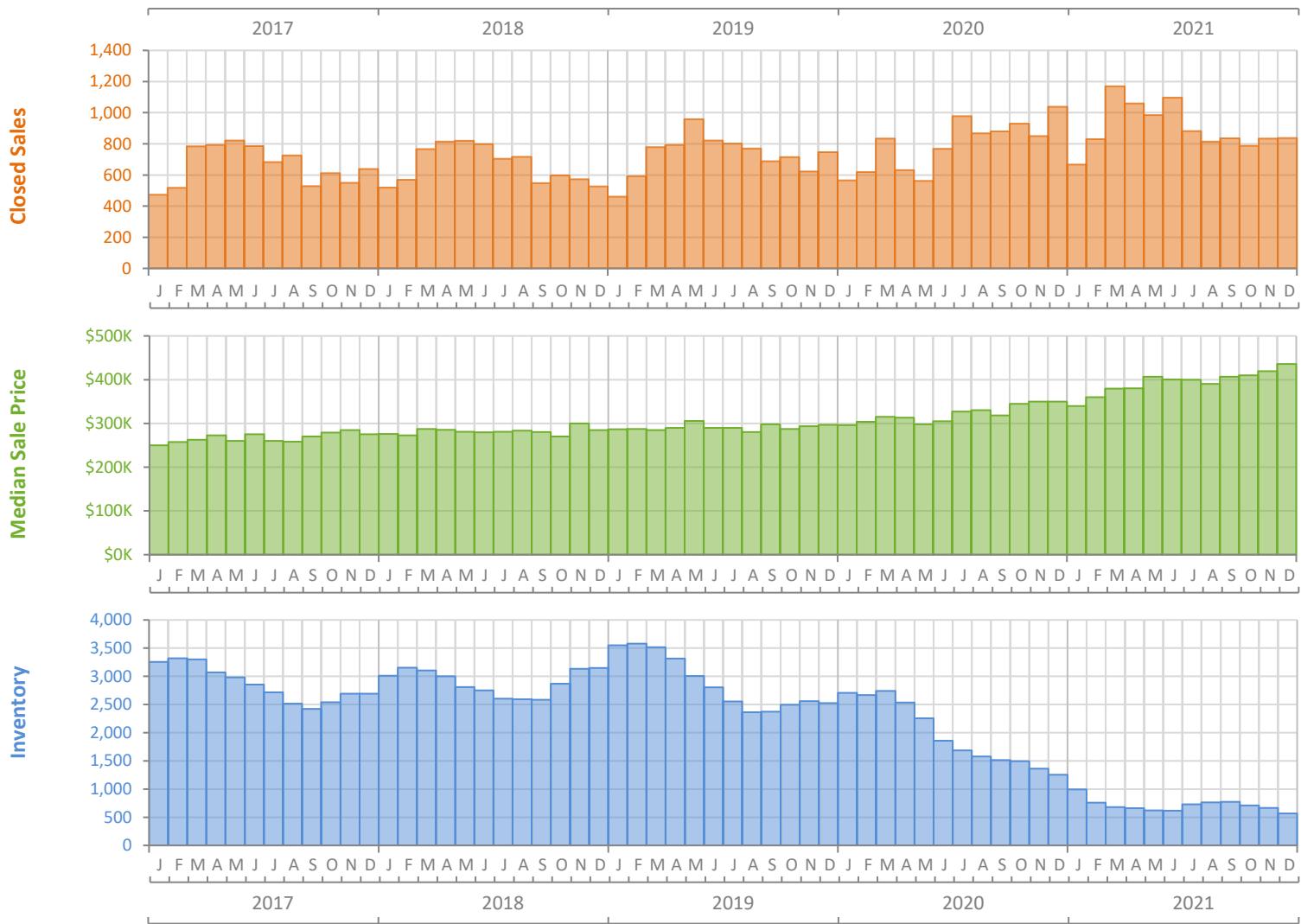
Sarasota County



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	December 2021	December 2020	Percent Change Year-over-Year
Closed Sales	837	1,038	-19.4%
Paid in Cash	357	363	-1.7%
Median Sale Price	\$435,788	\$350,000	24.5%
Average Sale Price	\$611,828	\$525,292	16.5%
Dollar Volume	\$512.1 Million	\$545.3 Million	-6.1%
Med. Pct. of Orig. List Price Received	100.0%	98.2%	1.8%
Median Time to Contract	8 Days	18 Days	-55.6%
Median Time to Sale	48 Days	64 Days	-25.0%
New Pending Sales	625	743	-15.9%
New Listings	630	730	-13.7%
Pending Inventory	998	1,123	-11.1%
Inventory (Active Listings)	568	1,253	-54.7%
Months Supply of Inventory	0.6	1.6	-62.5%



Monthly Market Summary - December 2021

Townhouses and Condos

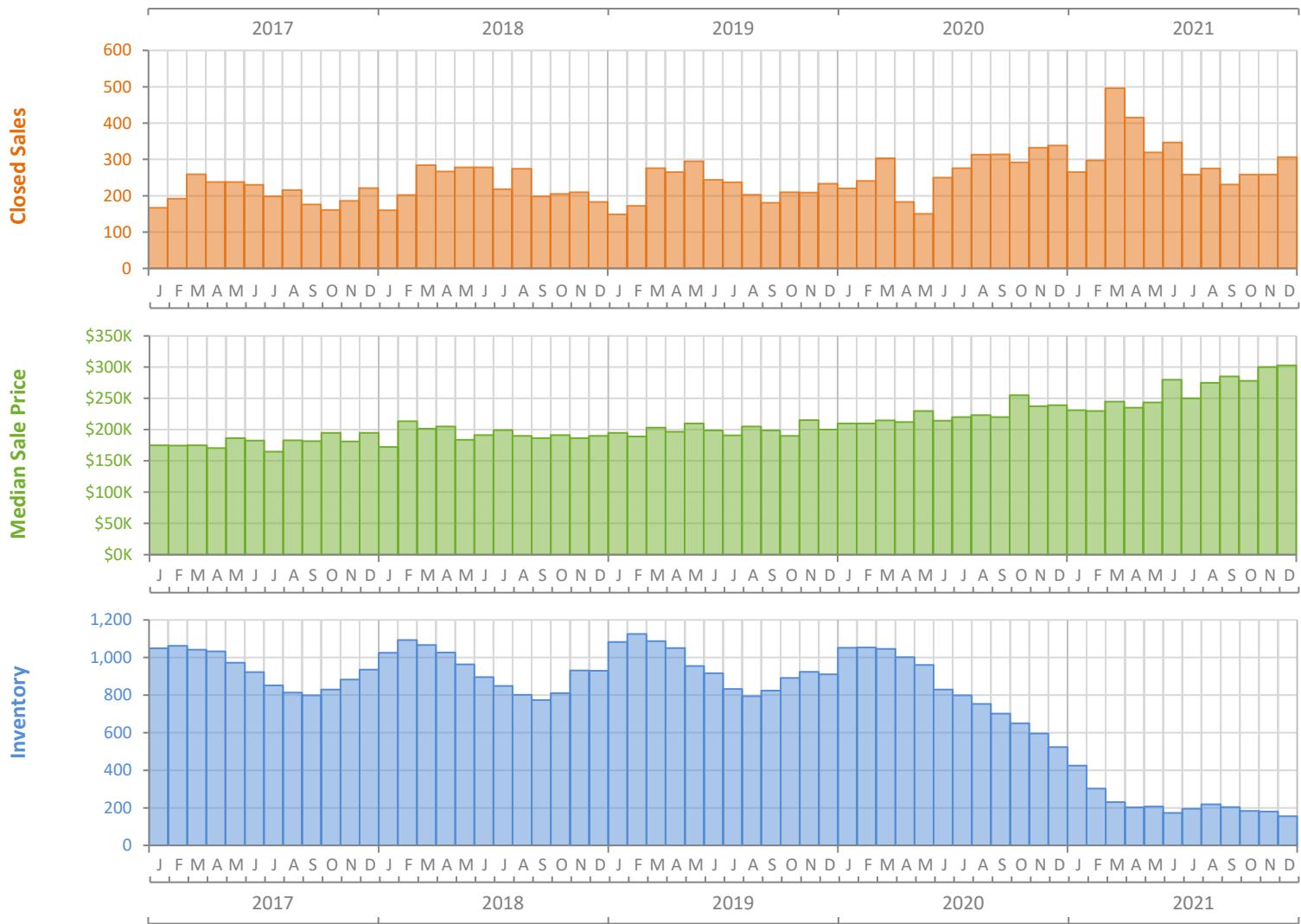
Manatee County



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	December 2021	December 2020	Percent Change Year-over-Year
Closed Sales	306	338	-9.5%
Paid in Cash	165	141	17.0%
Median Sale Price	\$302,965	\$239,000	26.8%
Average Sale Price	\$377,763	\$365,012	3.5%
Dollar Volume	\$115.6 Million	\$123.4 Million	-6.3%
Med. Pct. of Orig. List Price Received	100.0%	96.6%	3.5%
Median Time to Contract	6 Days	26 Days	-76.9%
Median Time to Sale	44 Days	70 Days	-37.1%
New Pending Sales	218	298	-26.8%
New Listings	225	267	-15.7%
Pending Inventory	328	373	-12.1%
Inventory (Active Listings)	155	524	-70.4%
Months Supply of Inventory	0.5	2.0	-75.0%



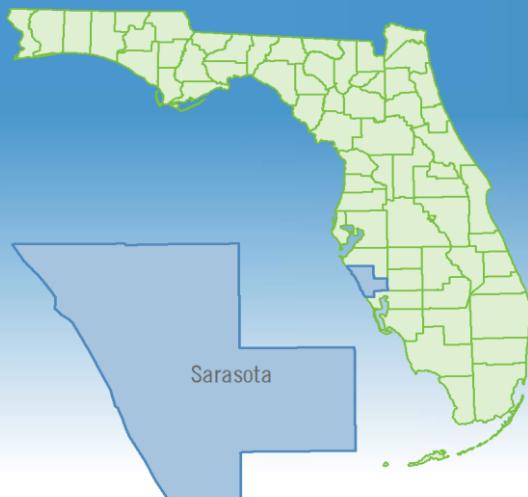
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Townhouses and Condos

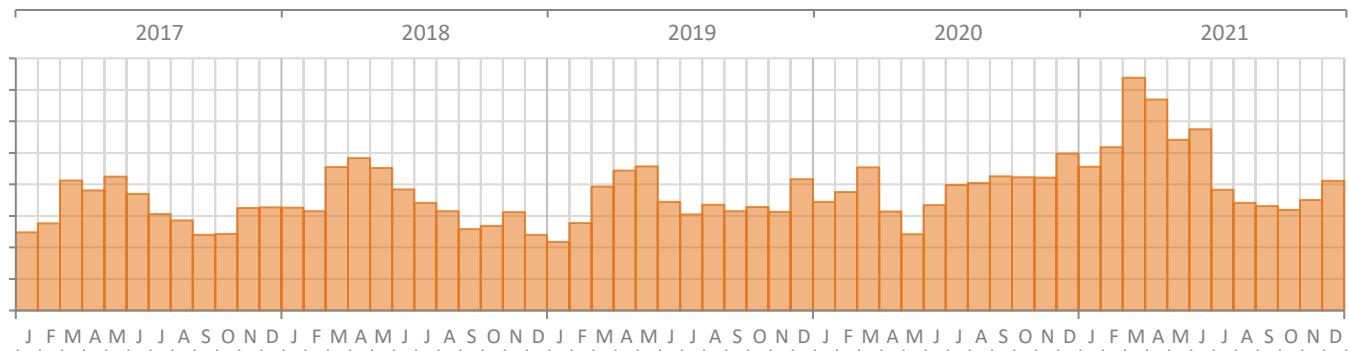
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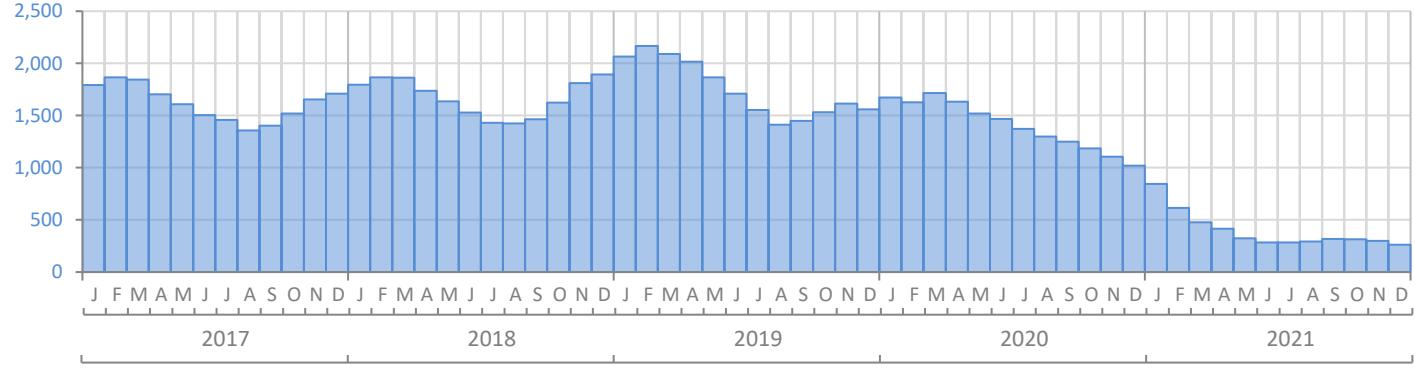
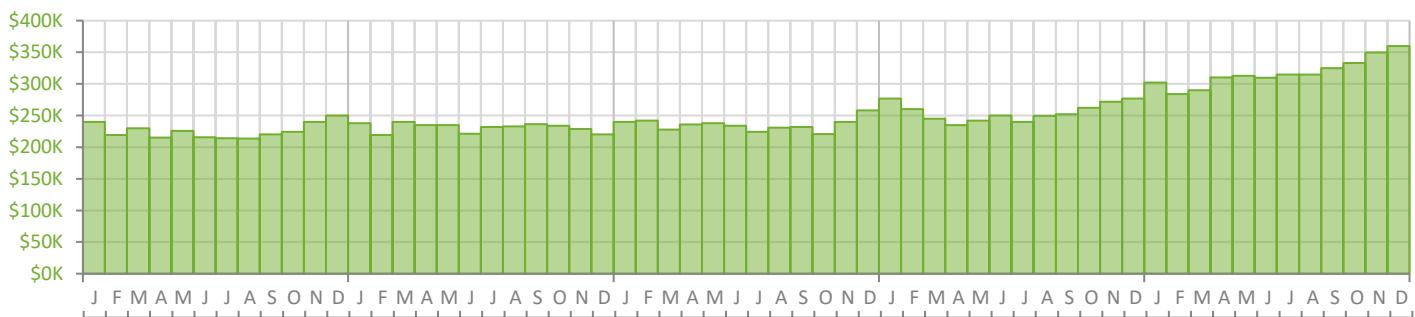
	December 2021	December 2020	Percent Change Year-over-Year
Closed Sales	412	498	-17.3%
Paid in Cash	253	245	3.3%
Median Sale Price	\$360,000	\$276,745	30.1%
Average Sale Price	\$539,738	\$404,944	33.3%
Dollar Volume	\$222.4 Million	\$201.7 Million	10.3%
Med. Pct. of Orig. List Price Received	100.0%	96.3%	3.8%
Median Time to Contract	7 Days	33 Days	-78.8%
Median Time to Sale	48 Days	77 Days	-37.7%
New Pending Sales	336	413	-18.6%
New Listings	315	387	-18.6%
Pending Inventory	677	734	-7.8%
Inventory (Active Listings)	261	1,019	-74.4%
Months Supply of Inventory	0.6	2.6	-76.9%



Closed Sales

Median Sale Price

Inventory





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RASM MARKET STATISTICS

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YEARLY REPORT 2021

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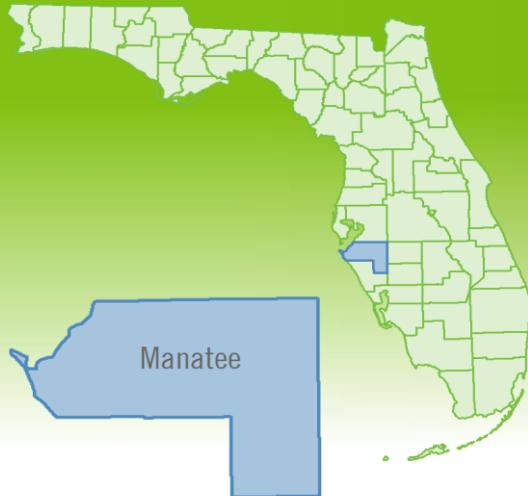
Yearly Market Summary - 2021

Single-Family Homes

Manatee County



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	2021	2020	Percent Change Year-over-Year
Closed Sales	8,607	7,663	12.3%
Paid in Cash	3,021	1,926	56.9%
Median Sale Price	\$420,000	\$345,000	21.7%
Average Sale Price	\$569,875	\$450,488	26.5%
Dollar Volume	\$4.9 Billion	\$3.5 Billion	42.1%
Med. Pct. of Orig. List Price Received	100.0%	97.4%	2.7%
Median Time to Contract	7 Days	31 Days	-77.4%
Median Time to Sale	50 Days	77 Days	-35.1%
New Pending Sales	8,167	8,073	1.2%
New Listings	8,634	8,149	6.0%
Pending Inventory	779	797	-2.3%
Inventory (Active Listings)	456	929	-50.9%
Months Supply of Inventory	0.6	1.5	-60.0%



Yearly Market Summary - 2021

Single-Family Homes

Sarasota County



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	2021	2020	Percent Change Year-over-Year
Closed Sales	10,798	9,521	13.4%
Paid in Cash	4,776	3,194	49.5%
Median Sale Price	\$395,945	\$325,000	21.8%
Average Sale Price	\$576,936	\$461,144	25.1%
Dollar Volume	\$6.2 Billion	\$4.4 Billion	41.9%
Med. Pct. of Orig. List Price Received	100.0%	97.0%	3.1%
Median Time to Contract	7 Days	30 Days	-76.7%
Median Time to Sale	51 Days	77 Days	-33.8%
New Pending Sales	10,502	10,139	3.6%
New Listings	10,684	10,302	3.7%
Pending Inventory	998	1,123	-11.1%
Inventory (Active Listings)	568	1,253	-54.7%
Months Supply of Inventory	0.6	1.6	-62.5%



Yearly Market Summary - 2021

Townhouses and Condos

Manatee County



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	2021	2020	Percent Change Year-over-Year
Closed Sales	3,725	3,212	16.0%
Paid in Cash	1,932	1,484	30.2%
Median Sale Price	\$260,000	\$225,000	15.6%
Average Sale Price	\$314,726	\$273,326	15.1%
Dollar Volume	\$1.2 Billion	\$877.9 Million	33.5%
Med. Pct. of Orig. List Price Received	100.0%	95.8%	4.4%
Median Time to Contract	10 Days	43 Days	-76.7%
Median Time to Sale	52 Days	90 Days	-42.2%
New Pending Sales	3,727	3,425	8.8%
New Listings	3,481	3,624	-3.9%
Pending Inventory	328	373	-12.1%
Inventory (Active Listings)	155	524	-70.4%
Months Supply of Inventory	0.5	2.0	-75.0%



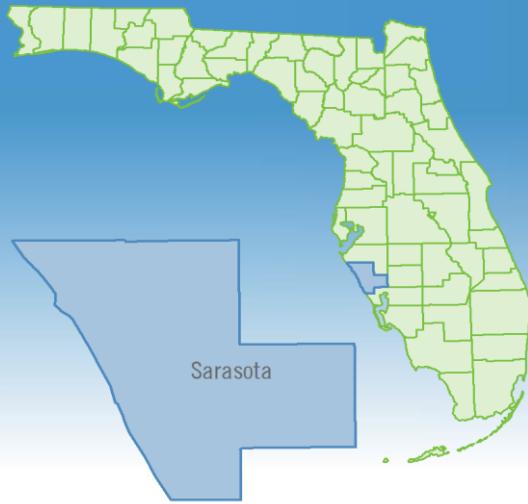
Yearly Market Summary - 2021

Townhouses and Condos

Sarasota County



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	2021	2020	Percent Change Year-over-Year
Closed Sales	5,634	4,635	21.6%
Paid in Cash	3,431	2,364	45.1%
Median Sale Price	\$315,000	\$255,000	23.5%
Average Sale Price	\$539,152	\$385,676	39.8%
Dollar Volume	\$3.0 Billion	\$1.8 Billion	69.9%
Med. Pct. of Orig. List Price Received	100.0%	95.7%	4.5%
Median Time to Contract	10 Days	47 Days	-78.7%
Median Time to Sale	55 Days	93 Days	-40.9%
New Pending Sales	5,659	5,024	12.6%
New Listings	5,165	5,359	-3.6%
Pending Inventory	677	734	-7.8%
Inventory (Active Listings)	261	1,019	-74.4%
Months Supply of Inventory	0.6	2.6	-76.9%

