



# **REALTOR® ASSOCIATION** of Sarasota and Manatee

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## **FOR IMMEDIATE RELEASE**

REALTOR® Association of Sarasota and Manatee

Contact: Gina McCarthy

(941) 952-3405

[gina@MyRASM.com](mailto:gina@MyRASM.com)

## **Manatee County's Median Home Price Surpasses Previous Record**

SARASOTA, Fla. (May 18, 2023) – The housing market in Sarasota and Manatee counties reported year-over-year increases in the median sale price for both property types, with single-family homes in Manatee County reaching a new record. According to data from Florida REALTORS® and compiled by the REALTOR® Association of Sarasota and Manatee (RASM), pending sales show signs of positive growth, while closed sales and new listings have declined, reflecting an evolving market.

Closed sales across the two-county region decreased year-over-year by 10.4 percent to 2,048 sales combined for both property types. For single-family homes, Manatee County closed sales decreased year-over-year by 4.3 percent to 662 sales and Sarasota County sales decreased by 5.7 percent to 747 sales. Condo sales decreased by 15.8 percent to 256 sales in Manatee County and by 22.9 percent to 383 sales in Sarasota.

“The real estate market in the North Port-Sarasota-Bradenton MSA demonstrates a mixed scenario with rising prices and positive growth for pending sales, but a decrease in closed sales and new listings,” said Brian Tresidder, 2023 RASM President and Strategic Growth & Sales Manager at William Raveis Real Estate. “The numbers from April represent a market offering both opportunities and challenges for buyers and sellers.”

Single-family homes in Manatee County hit a record median sale price of \$570,000 in April. This is a year-over-year increase of 10.7 percent and a 15.8 percent increase from last month when the median sale price was \$491,988. For Manatee condos, the median sale price increased year-over-year by 8.8 percent to \$380,795. Year-over-year in Sarasota County, the median sale price for single-family homes increased by 7.7 percent to \$520,000 and condo prices increased by one percent to \$399,000.

Pending sales, or the number of homes that went under contract last month, increased across all markets except for Sarasota County single-family homes. For single-family homes, pending sales increased year-over-year by 30.2 percent in Manatee County, but decreased by 12.5 percent in Sarasota. Condo pending sales increased by 4 percent in Manatee and by 6.9 percent in Sarasota. For condos, this is the first year-over-year increase in pending sales reported since May of 2021.

The median number of days between listing date to contract date for single-family homes decreased from the previous month in both counties, but increased year-over-year. In April, Manatee County single-family homes went under contract within a median of 28 days, a year-over-year increase of 460 percent.

For Manatee condos, the median time to contract is at 27 days, a 440 percent increase from this time last year. In Sarasota, the median time to contract for single-family homes increased by 250 percent to 21 days, and condos increased year-over-year by 340 percent to 22 days.

“The increase in the median time to contract and month’s supply of inventory indicates a changing market, necessitating informed decision-making for all stakeholders,” added Tresidder. “Real estate is local, even down to the zip code, which is why we encourage all buyers and sellers to work with a REALTOR® to help them navigate the real estate market and ensure a smooth transaction.”

The month’s supply of inventory continues to increase across the two counties. In Manatee County, condo supply increased by 337.5 percent to a 3.5-month supply, and single-family home supply increased by 237.5 percent. In Sarasota County, there was a 3.5-month supply for condos and a 2.9-month supply for single-family homes, a year-over-year increase of 337.5 percent and 190 percent respectively.

At the end of the month, there were 5,253 active listings combined for both property types in the North Port-Sarasota-Bradenton MSA, a 166.8 percent increase from the same time last year. For single-family homes, there were 3,355 active listings and there were 1,898 active listings for condos across the two-county region.

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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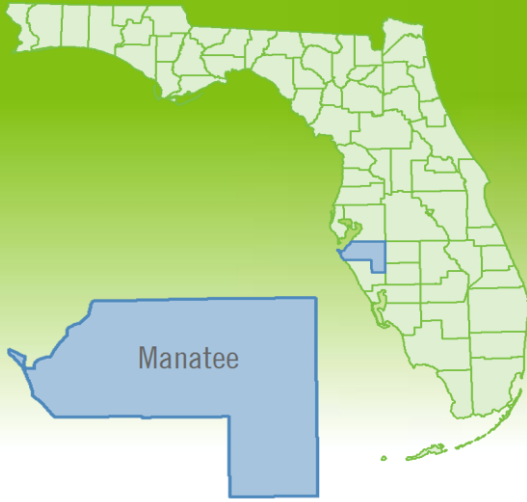
#### **About REALTOR® Association of Sarasota and Manatee**

The REALTOR® Association of Sarasota and Manatee (RASM) is the largest real estate trade association in Sarasota and Manatee counties, serving over 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](http://www.myrasm.com).

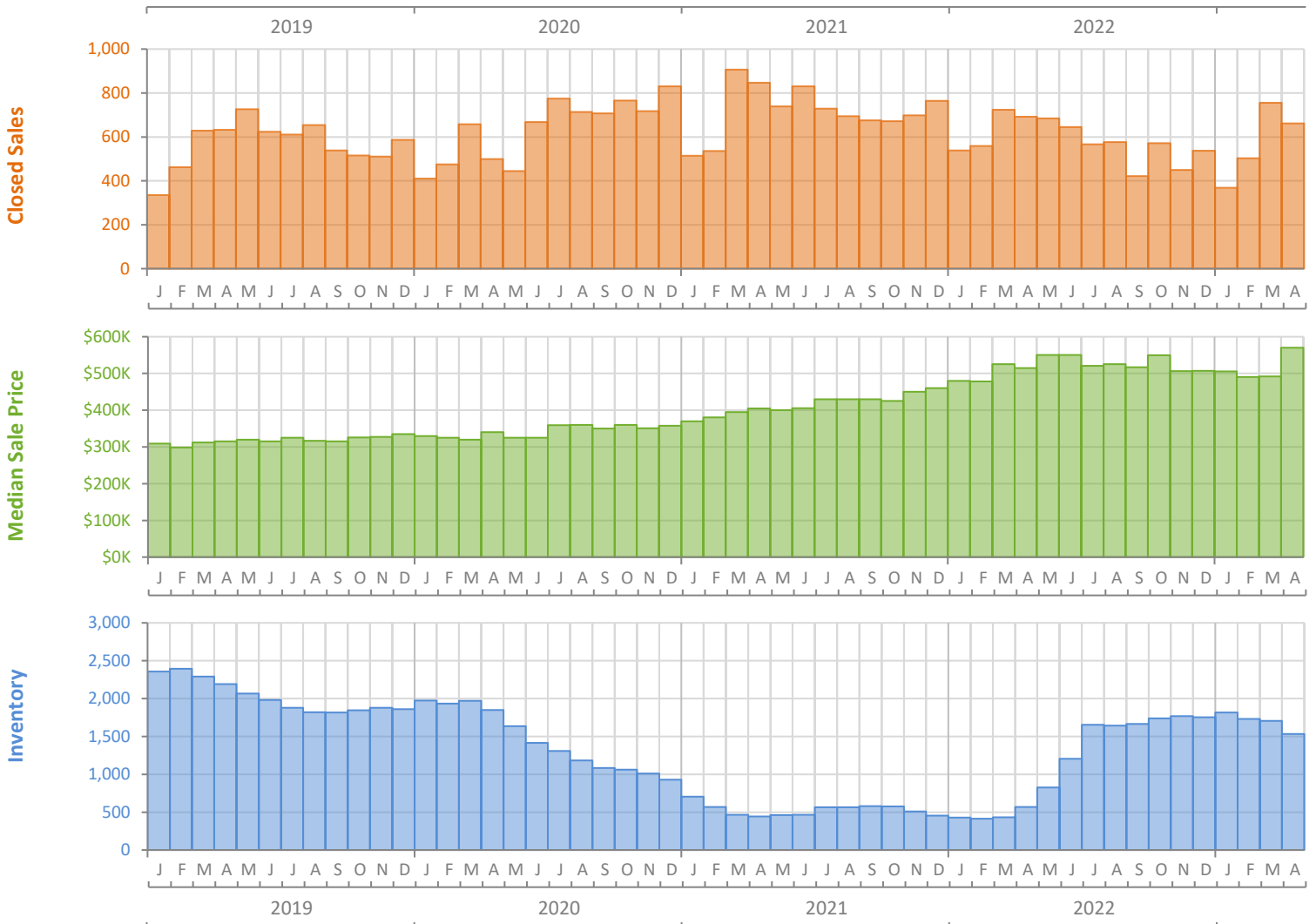
# Monthly Market Summary - April 2023

## Single-Family Homes

### Manatee County



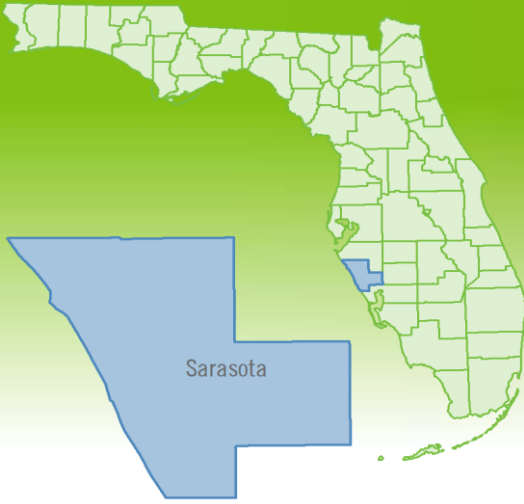
	April 2023	April 2022	Percent Change Year-over-Year
Closed Sales	662	692	-4.3%
Paid in Cash	223	299	-25.4%
Median Sale Price	\$570,000	\$515,000	10.7%
Average Sale Price	\$735,779	\$729,375	0.9%
Dollar Volume	\$487.1 Million	\$504.7 Million	-3.5%
Med. Pct. of Orig. List Price Received	96.3%	100.0%	-3.7%
Median Time to Contract	28 Days	5 Days	460.0%
Median Time to Sale	76 Days	46 Days	65.2%
New Pending Sales	772	593	30.2%
New Listings	733	806	-9.1%
Pending Inventory	1,371	1,014	35.2%
Inventory (Active Listings)	1,531	568	169.5%
Months Supply of Inventory	2.7	0.8	237.5%



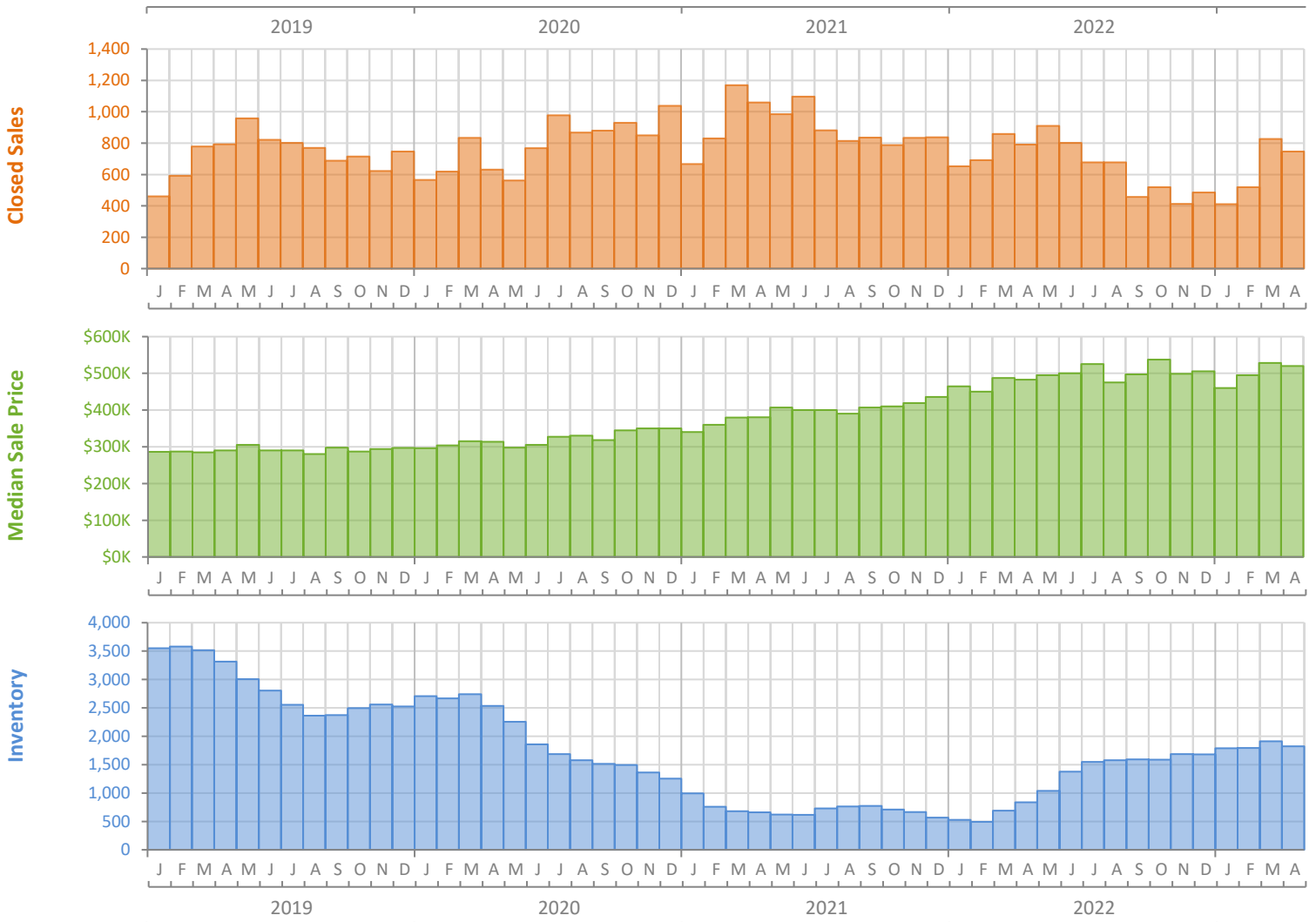
# Monthly Market Summary - April 2023

## Single-Family Homes

### Sarasota County



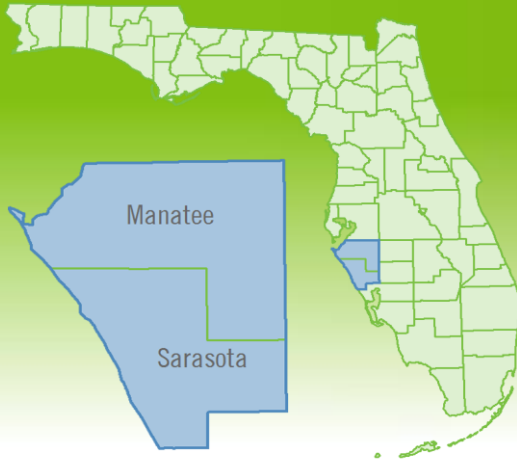
	April 2023	April 2022	Percent Change Year-over-Year
Closed Sales	747	792	-5.7%
Paid in Cash	336	398	-15.6%
Median Sale Price	\$520,000	\$482,803	7.7%
Average Sale Price	\$651,850	\$717,010	-9.1%
Dollar Volume	\$486.9 Million	\$567.9 Million	-14.3%
Med. Pct. of Orig. List Price Received	95.7%	100.8%	-5.1%
Median Time to Contract	21 Days	6 Days	250.0%
Median Time to Sale	63 Days	43 Days	46.5%
New Pending Sales	768	878	-12.5%
New Listings	845	1,104	-23.5%
Pending Inventory	1,323	1,296	2.1%
Inventory (Active Listings)	1,824	834	118.7%
Months Supply of Inventory	2.9	1.0	190.0%



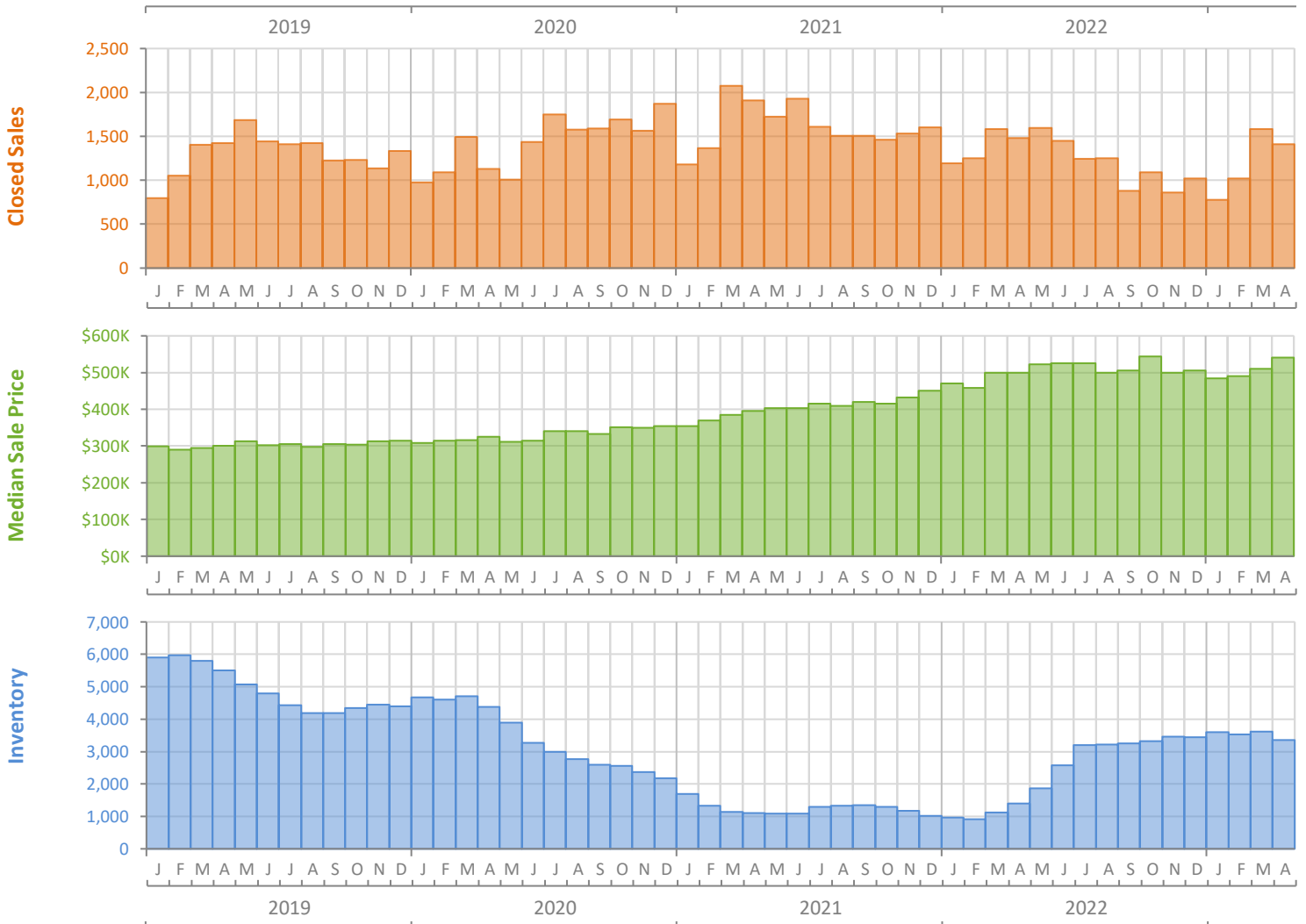
# Monthly Market Summary - April 2023

## Single-Family Homes

### North Port-Sarasota-Bradenton MSA



	April 2023	April 2022	Percent Change Year-over-Year
Closed Sales	1,409	1,484	-5.1%
Paid in Cash	559	697	-19.8%
Median Sale Price	\$540,275	\$500,000	8.1%
Average Sale Price	\$691,311	\$722,776	-4.4%
Dollar Volume	\$974.1 Million	\$1.1 Billion	-9.2%
Med. Pct. of Orig. List Price Received	96.0%	100.2%	-4.2%
Median Time to Contract	23 Days	5 Days	360.0%
Median Time to Sale	69 Days	44 Days	56.8%
New Pending Sales	1,540	1,471	4.7%
New Listings	1,578	1,910	-17.4%
Pending Inventory	2,694	2,310	16.6%
Inventory (Active Listings)	3,355	1,402	139.3%
Months Supply of Inventory	2.8	0.9	211.1%



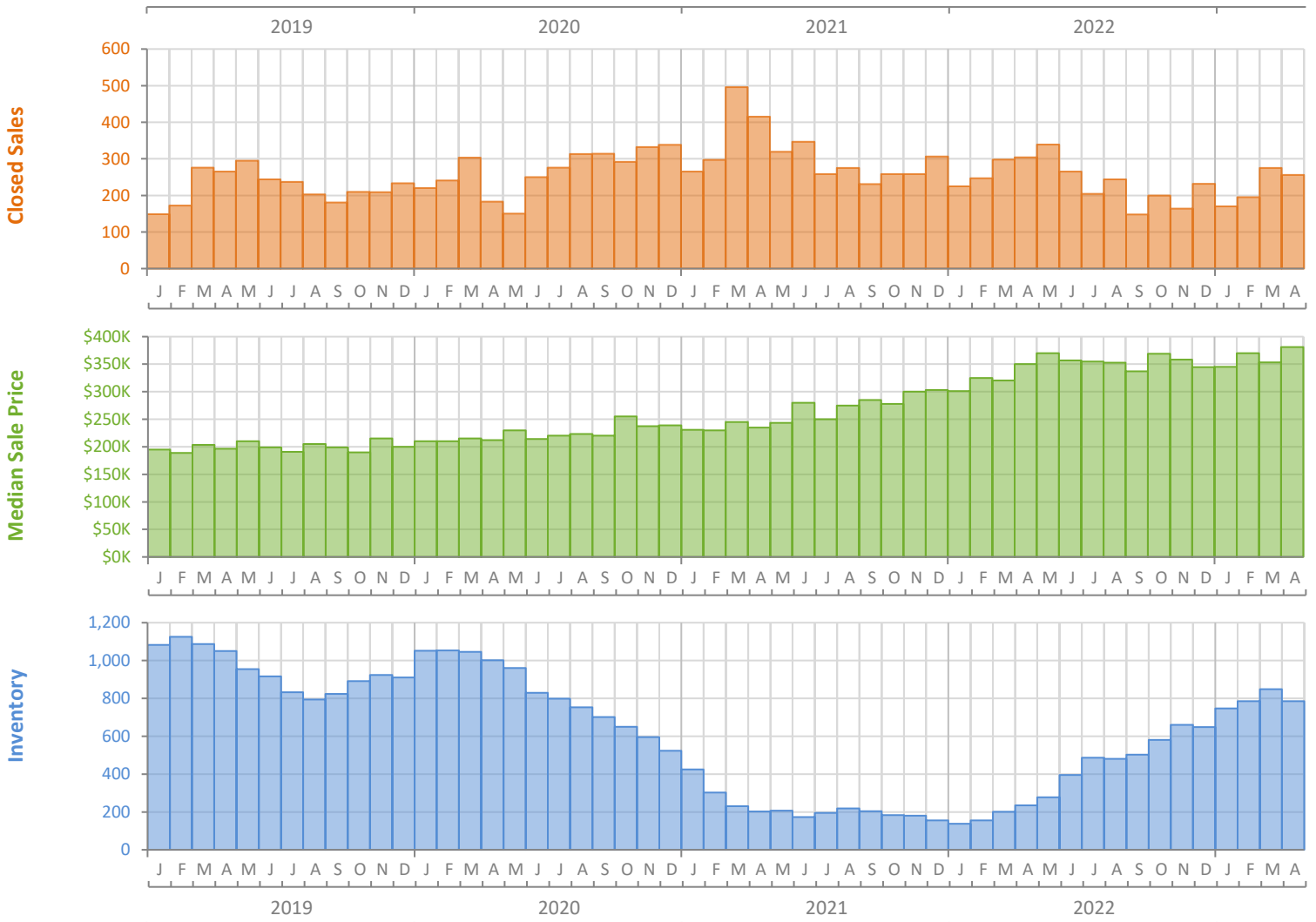
# Monthly Market Summary - April 2023

## Townhouses and Condos

### Manatee County



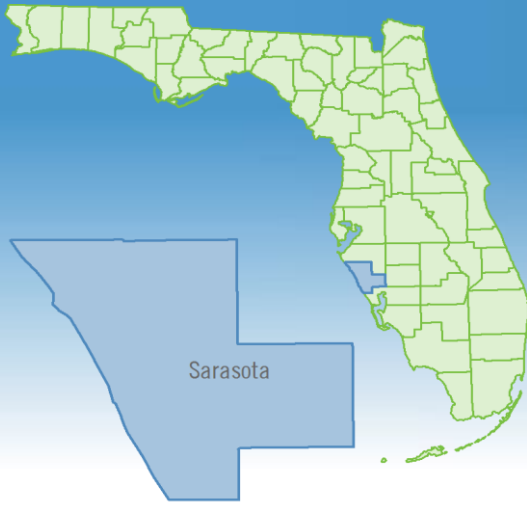
	April 2023	April 2022	Percent Change Year-over-Year
Closed Sales	256	304	-15.8%
Paid in Cash	154	194	-20.6%
Median Sale Price	\$380,795	\$350,000	8.8%
Average Sale Price	\$452,160	\$400,371	12.9%
Dollar Volume	\$115.8 Million	\$121.7 Million	-4.9%
Med. Pct. of Orig. List Price Received	95.7%	100.8%	-5.1%
Median Time to Contract	27 Days	5 Days	440.0%
Median Time to Sale	70 Days	43 Days	62.8%
New Pending Sales	313	301	4.0%
New Listings	298	348	-14.4%
Pending Inventory	526	447	17.7%
Inventory (Active Listings)	786	234	235.9%
Months Supply of Inventory	3.5	0.8	337.5%



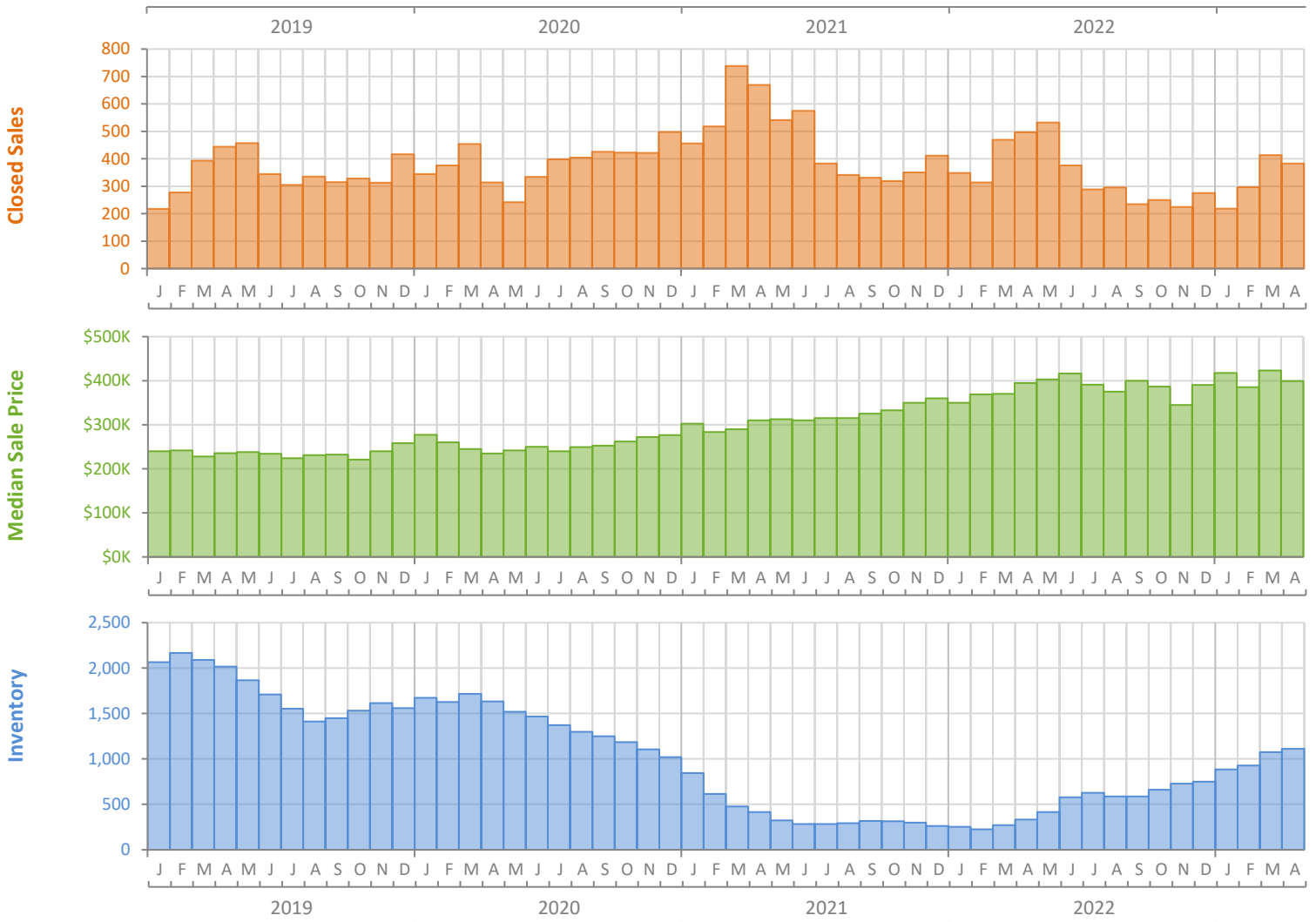
# Monthly Market Summary - April 2023

## Townhouses and Condos

### Sarasota County



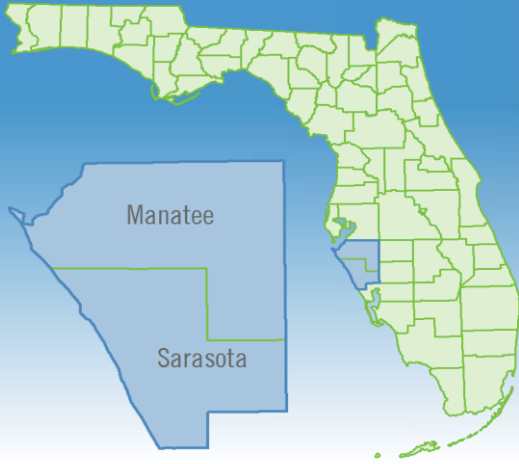
	April 2023	April 2022	Percent Change Year-over-Year
Closed Sales	383	497	-22.9%
Paid in Cash	238	341	-30.2%
Median Sale Price	\$399,000	\$395,000	1.0%
Average Sale Price	\$561,621	\$584,968	-4.0%
Dollar Volume	\$215.1 Million	\$290.7 Million	-26.0%
Med. Pct. of Orig. List Price Received	96.4%	100.7%	-4.3%
Median Time to Contract	22 Days	5 Days	340.0%
Median Time to Sale	67 Days	47 Days	42.6%
New Pending Sales	452	423	6.9%
New Listings	536	504	6.3%
Pending Inventory	809	822	-1.6%
Inventory (Active Listings)	1,112	333	233.9%
Months Supply of Inventory	3.5	0.8	337.5%



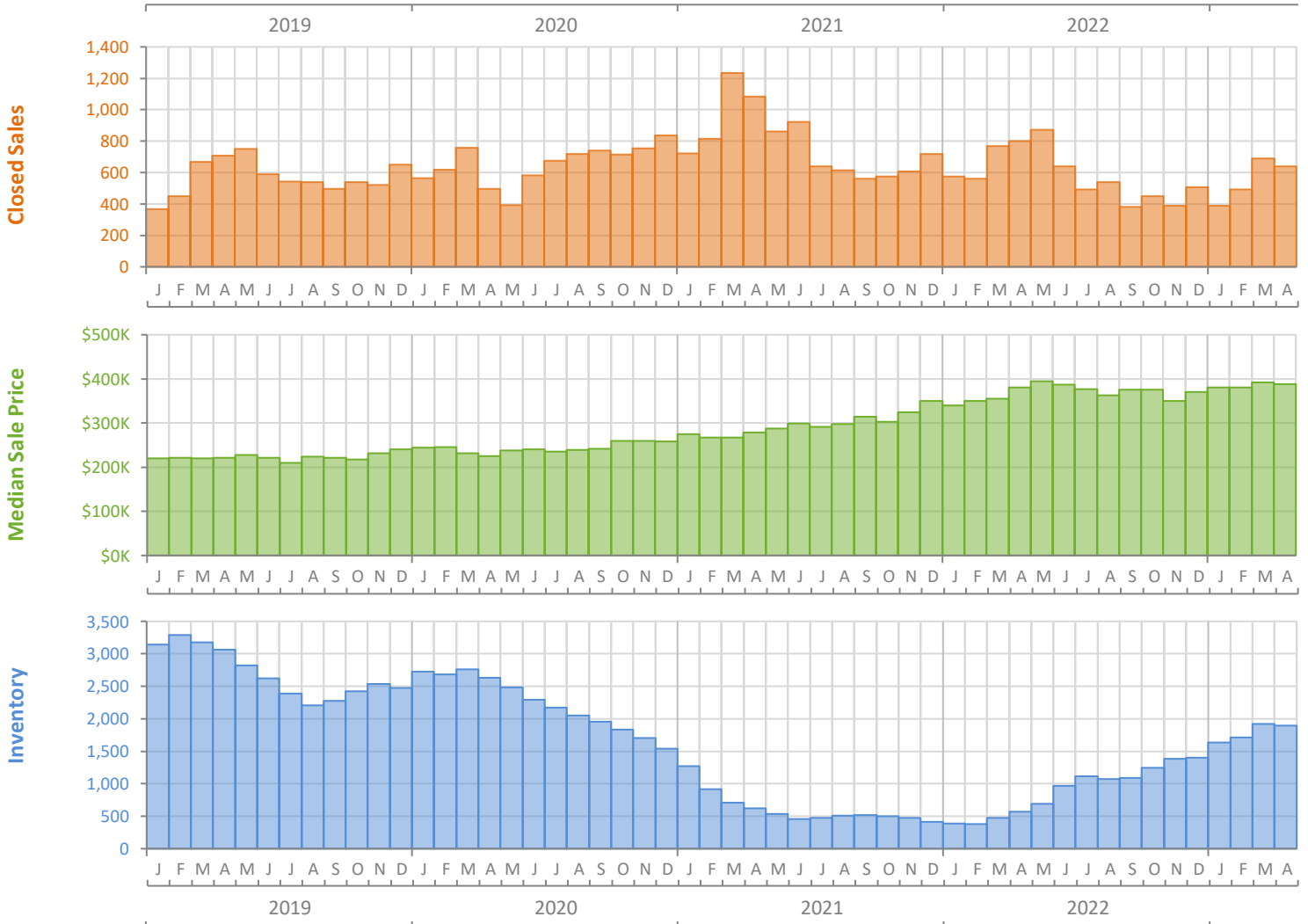
# Monthly Market Summary - April 2023

## Townhouses and Condos

### North Port-Sarasota-Bradenton MSA



	April 2023	April 2022	Percent Change Year-over-Year
Closed Sales	639	801	-20.2%
Paid in Cash	392	535	-26.7%
Median Sale Price	\$388,650	\$380,000	2.3%
Average Sale Price	\$517,768	\$514,909	0.6%
Dollar Volume	\$330.9 Million	\$412.4 Million	-19.8%
Med. Pct. of Orig. List Price Received	96.1%	100.8%	-4.7%
Median Time to Contract	23 Days	5 Days	360.0%
Median Time to Sale	68 Days	46 Days	47.8%
New Pending Sales	765	724	5.7%
New Listings	834	852	-2.1%
Pending Inventory	1,335	1,269	5.2%
Inventory (Active Listings)	1,898	567	234.7%
Months Supply of Inventory	3.5	0.8	337.5%



Produced by Florida REALTORS® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Thursday, May 18, 2023. Next data release is Thursday, June 22, 2023.





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FAX: (941) 952-3401

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# RASM MARKET STATISTICS

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## **EXPANDED REPORTS**

Sarasota and Manatee Counties

**APRIL 2023**

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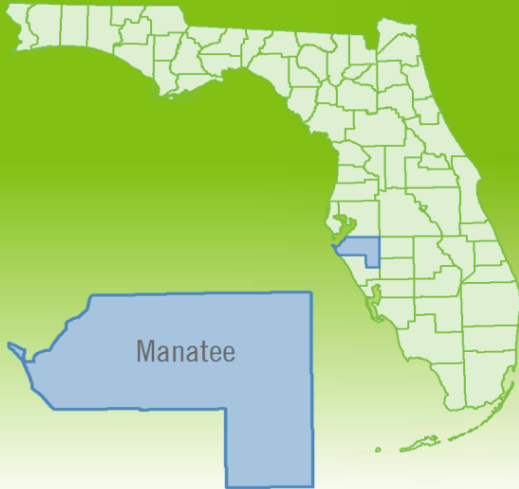
***Reach Further With The Market.***

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[myrasm.com/statistics](http://myrasm.com/statistics)

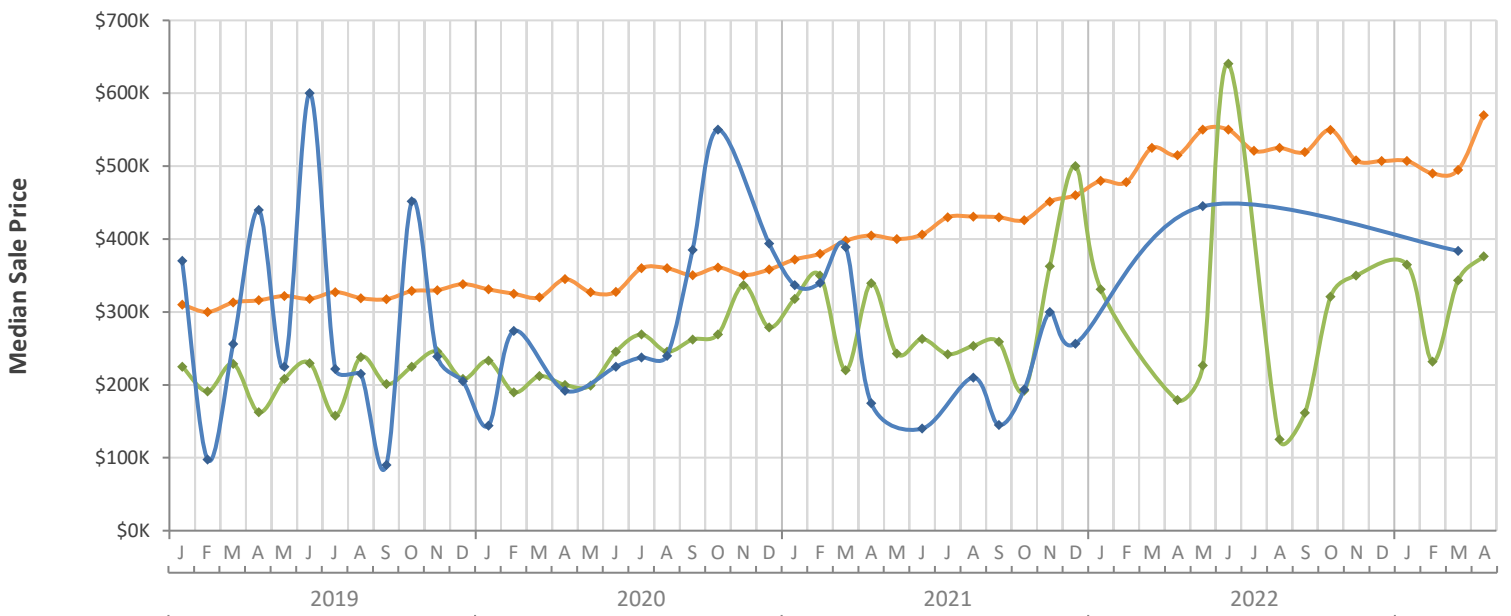
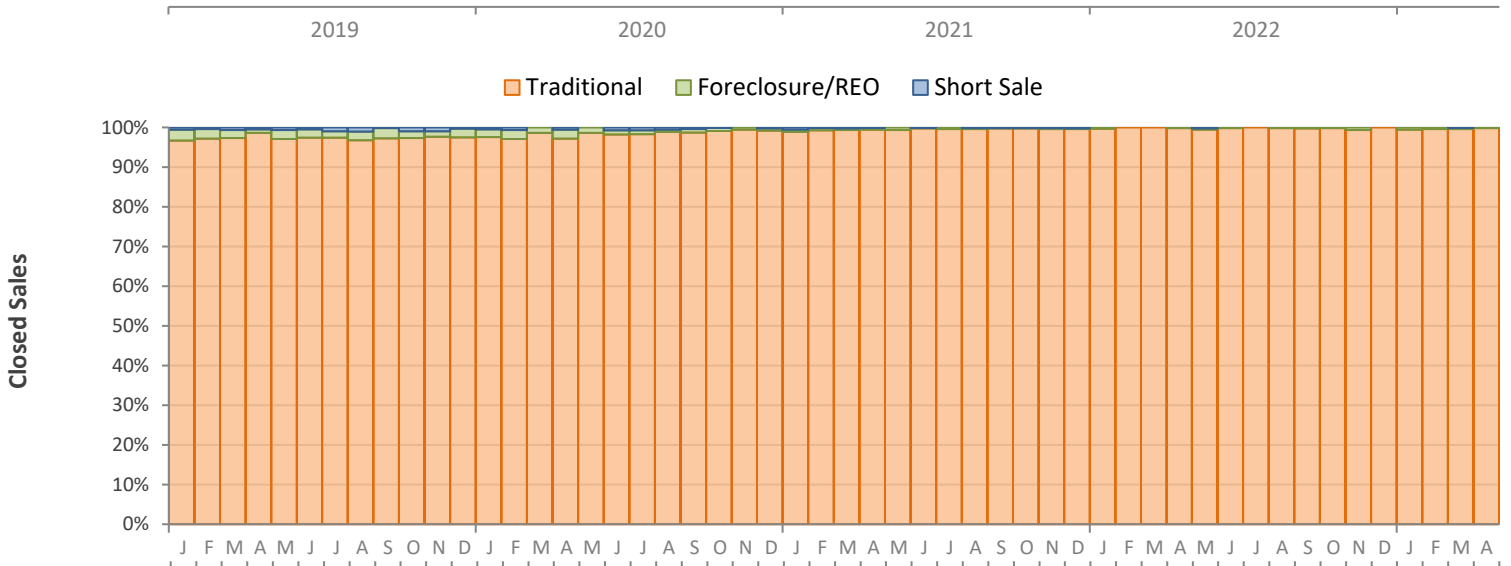
# Monthly Distressed Market - April 2023

## Single-Family Homes

### Manatee County



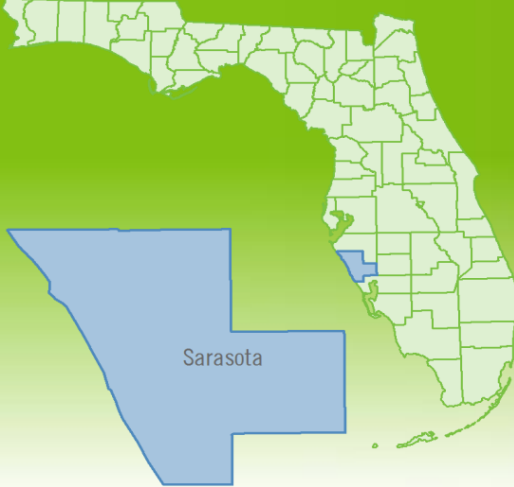
		April 2023	April 2022	Percent Change Year-over-Year
Traditional	Closed Sales	661	691	-4.3%
	Median Sale Price	\$570,000	\$515,000	10.7%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$376,425	\$179,000	110.3%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



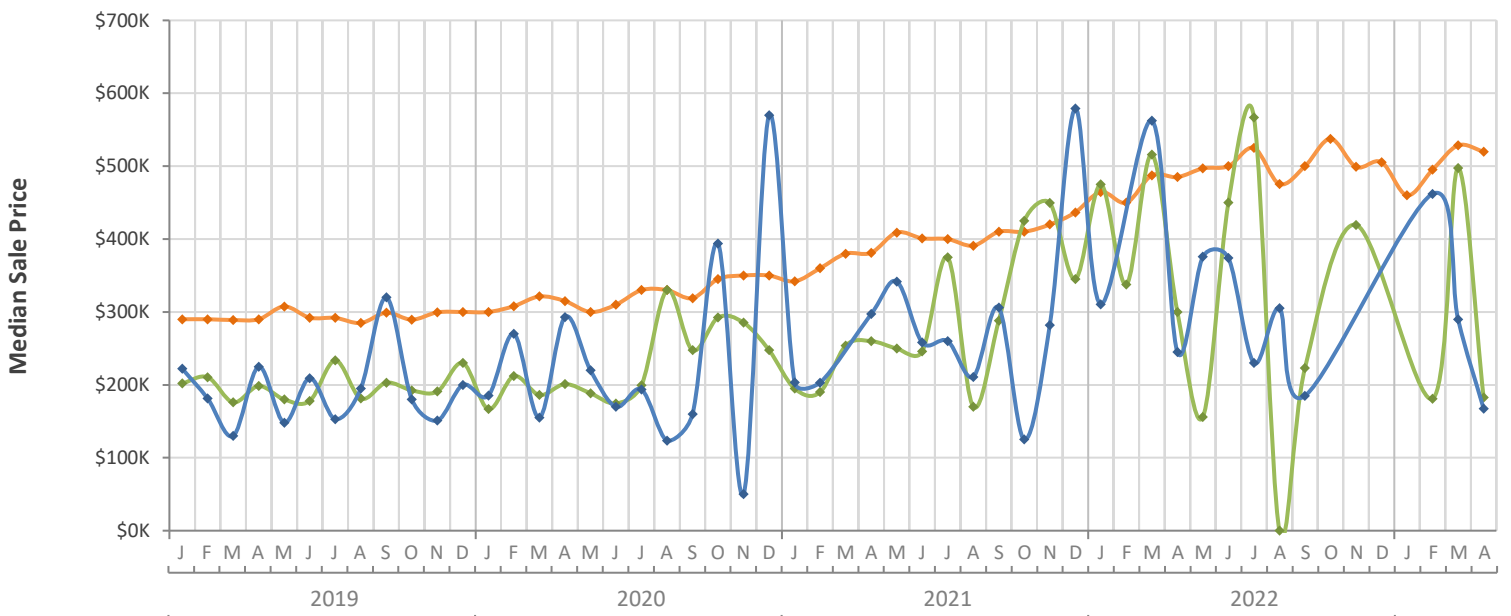
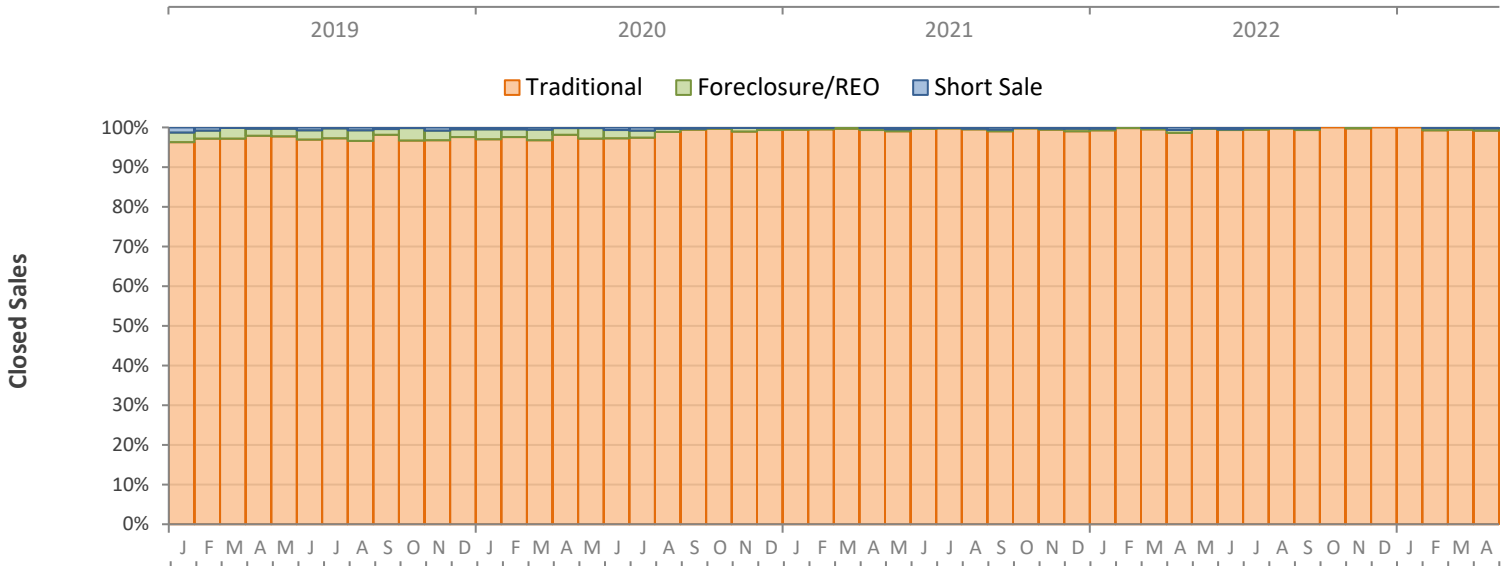
# Monthly Distressed Market - April 2023

## Single-Family Homes

### Sarasota County



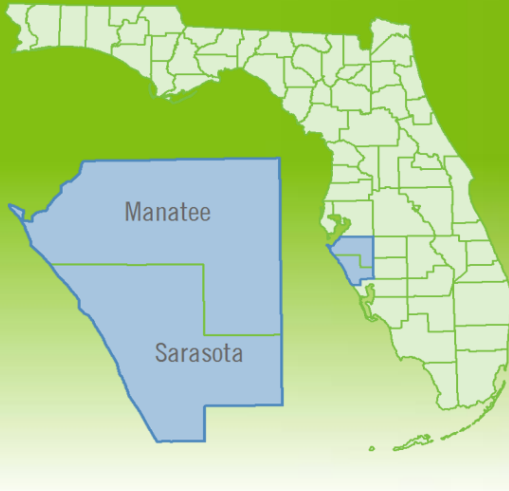
		April 2023	April 2022	Percent Change Year-over-Year
Traditional	Closed Sales	741	781	-5.1%
	Median Sale Price	\$520,000	\$485,000	7.2%
Foreclosure/REO	Closed Sales	4	6	-33.3%
	Median Sale Price	\$182,500	\$300,000	-39.2%
Short Sale	Closed Sales	2	5	-60.0%
	Median Sale Price	\$167,500	\$245,000	-31.6%



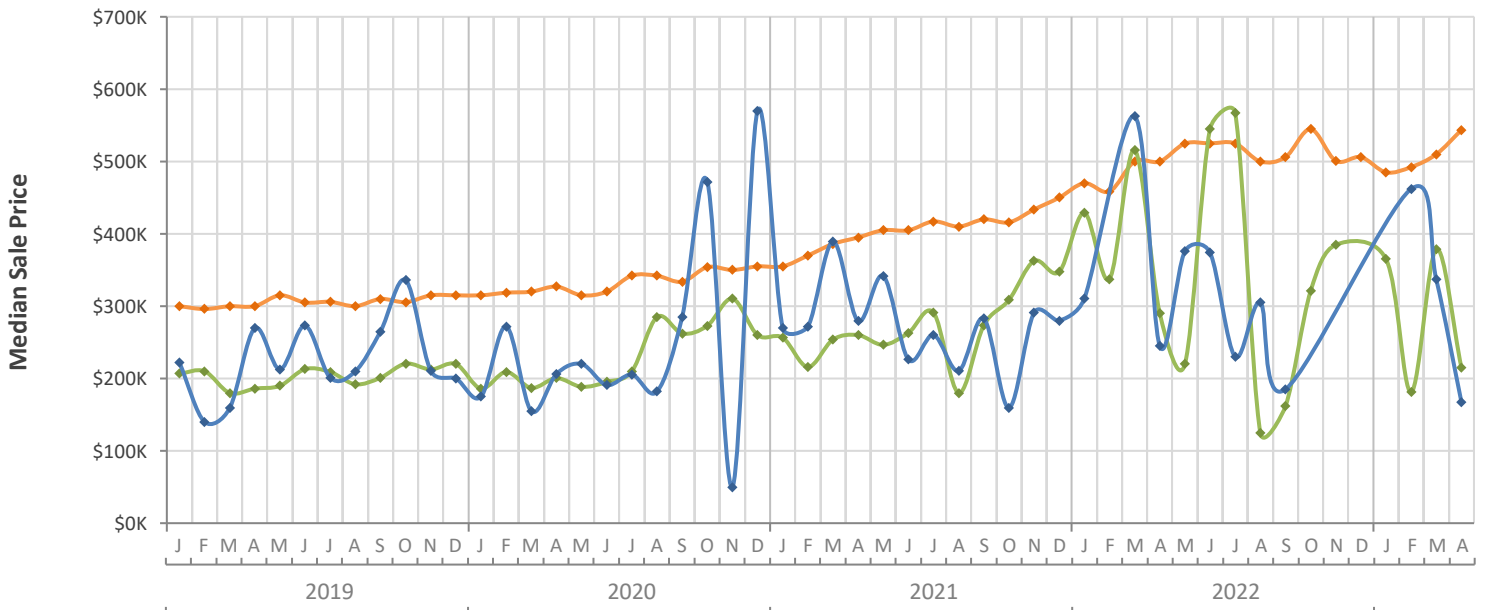
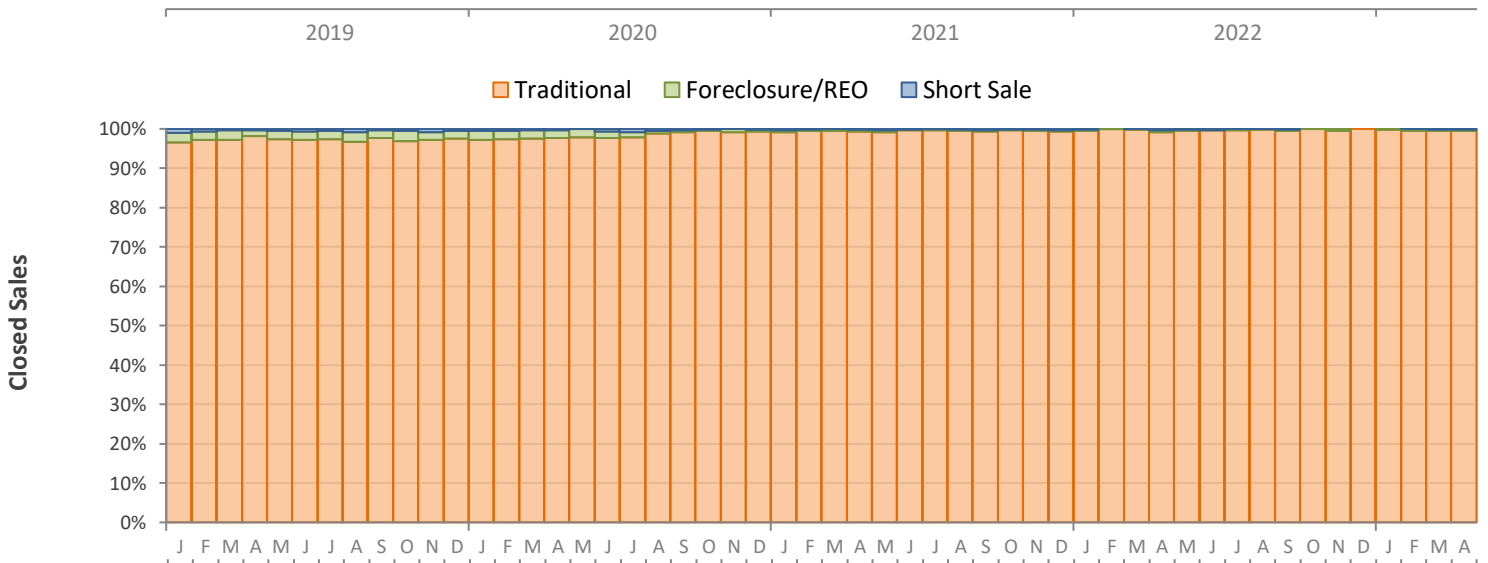
# Monthly Distressed Market - April 2023

## Single-Family Homes

### North Port-Sarasota-Bradenton MSA



		April 2023	April 2022	Percent Change Year-over-Year
Traditional	Closed Sales	1,402	1,472	-4.8%
	Median Sale Price	\$543,520	\$500,000	8.7%
Foreclosure/REO	Closed Sales	5	7	-28.6%
	Median Sale Price	\$215,000	\$290,000	-25.9%
Short Sale	Closed Sales	2	5	-60.0%
	Median Sale Price	\$167,500	\$245,000	-31.6%



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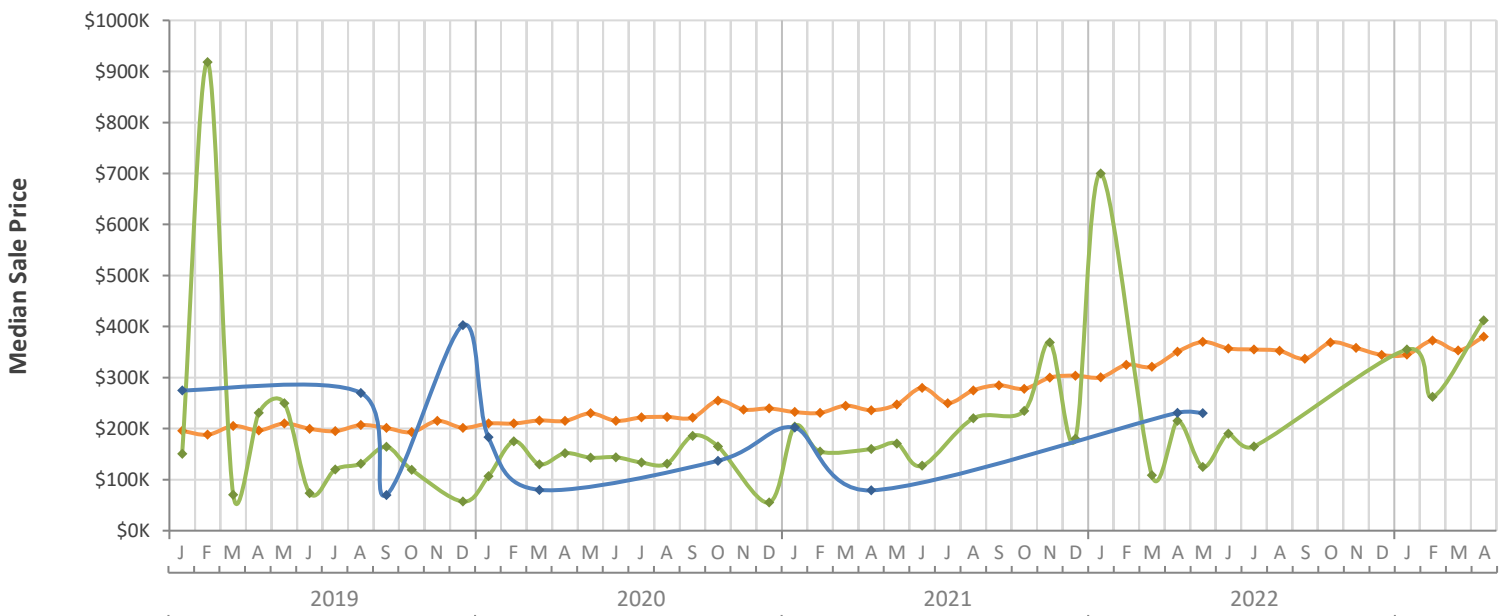
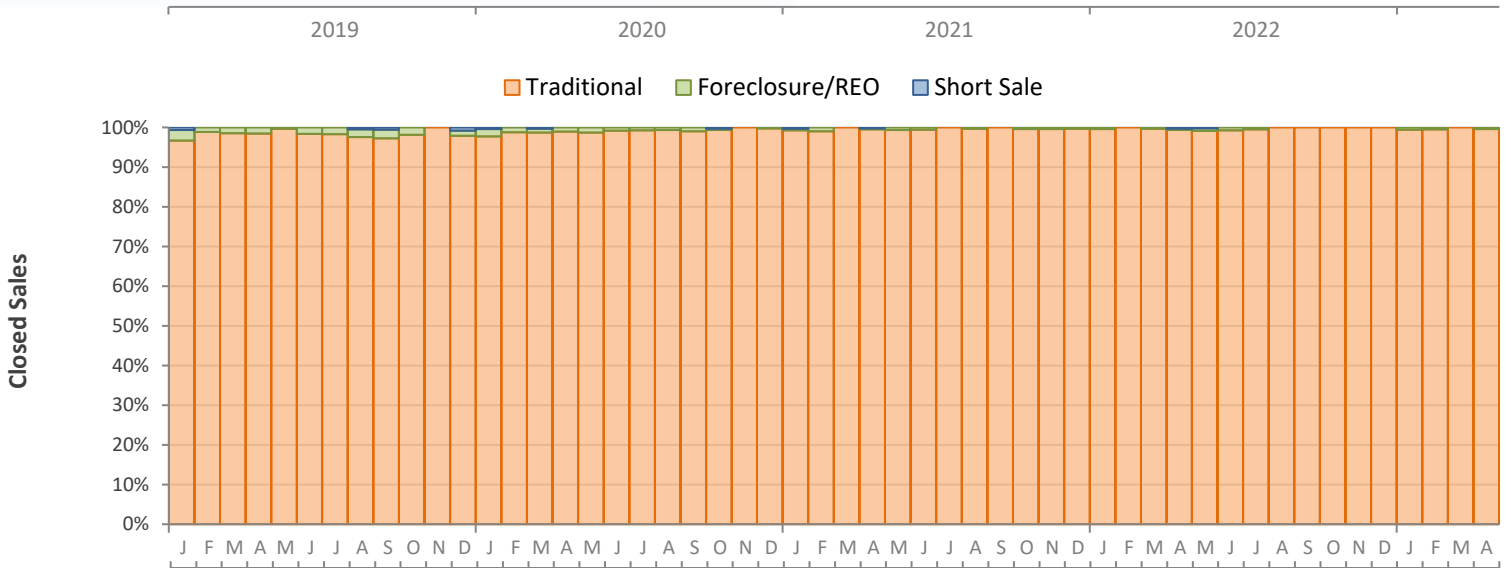
# Monthly Distressed Market - April 2023

## Townhouses and Condos

### Manatee County



		April 2023	April 2022	Percent Change Year-over-Year
Traditional	Closed Sales	255	302	-15.6%
	Median Sale Price	\$380,000	\$350,495	8.4%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$412,000	\$215,000	91.6%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$231,000	N/A

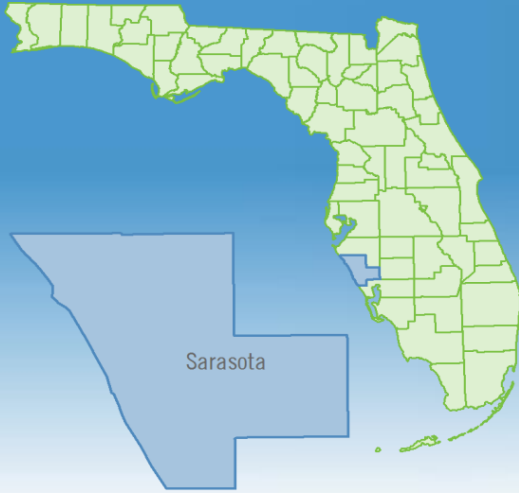


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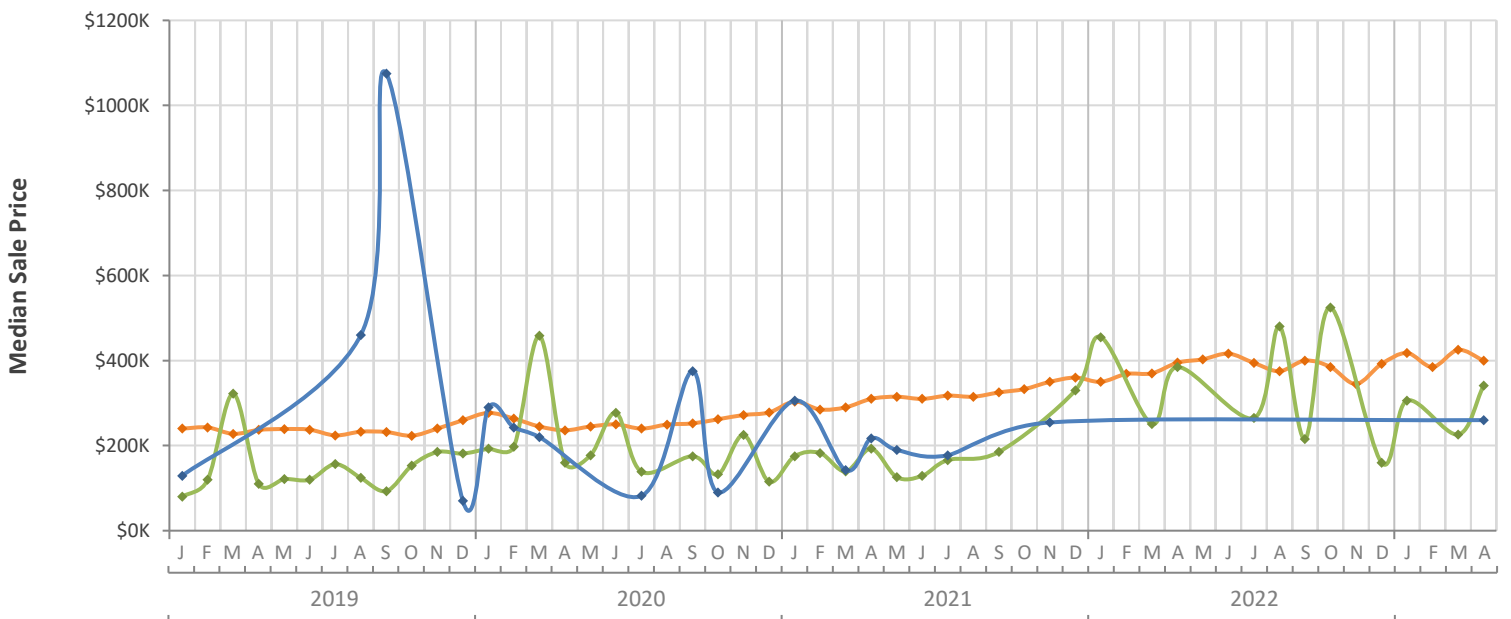
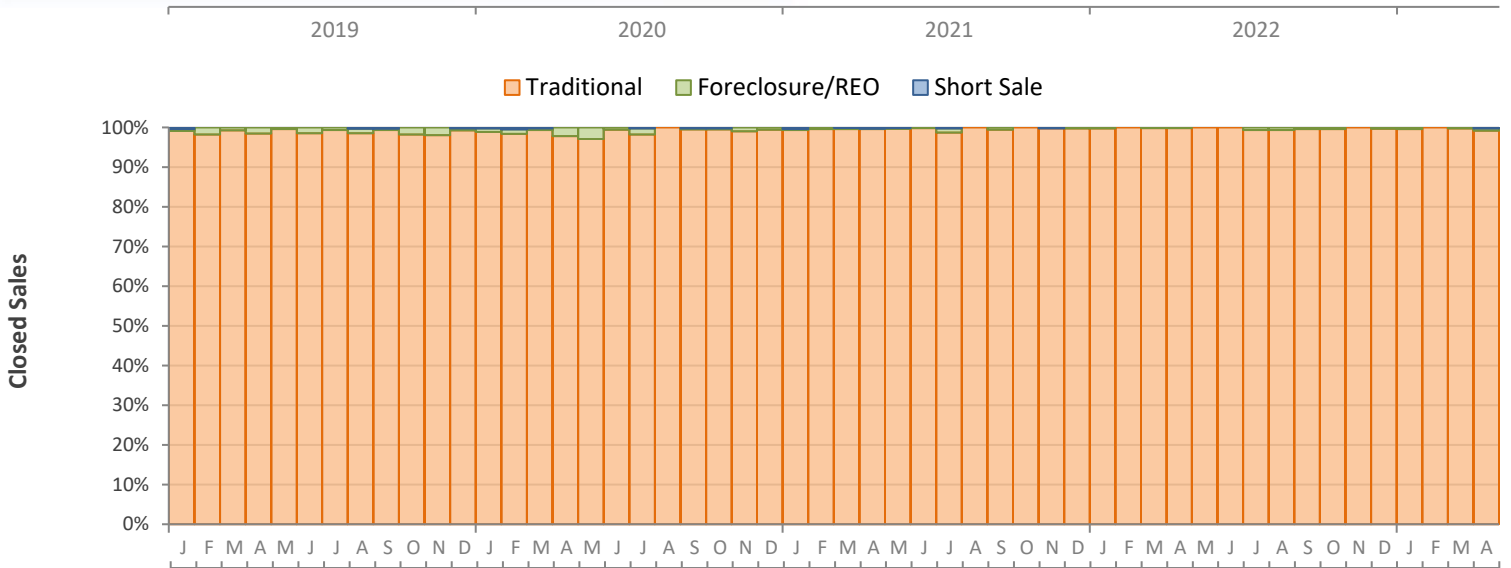
# Monthly Distressed Market - April 2023

## Townhouses and Condos

### Sarasota County



		April 2023	April 2022	Percent Change Year-over-Year
Traditional	Closed Sales	380	496	-23.4%
	Median Sale Price	\$399,950	\$395,000	1.3%
Foreclosure/REO	Closed Sales	2	1	100.0%
	Median Sale Price	\$341,000	\$385,000	-11.4%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$260,000	(No Sales)	N/A

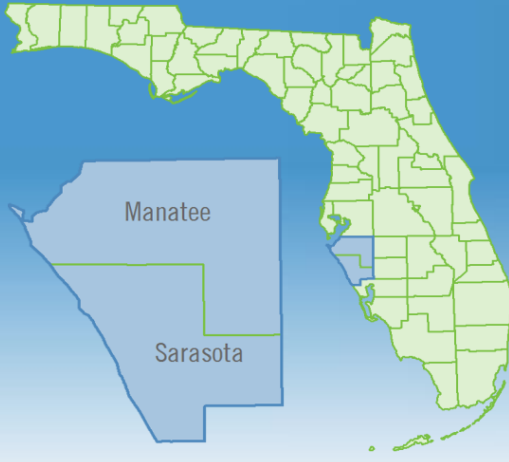


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# Monthly Distressed Market - April 2023

## Townhouses and Condos

### North Port-Sarasota-Bradenton MSA



		April 2023	April 2022	Percent Change Year-over-Year
Traditional	Closed Sales	635	798	-20.4%
	Median Sale Price	\$388,650	\$380,725	2.1%
Foreclosure/REO	Closed Sales	3	2	50.0%
	Median Sale Price	\$395,000	\$300,000	31.7%
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	\$260,000	\$231,000	12.6%

