



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

For Immediate Release

Realtor® Association of Sarasota and Manatee

Jan. 23, 2015

For more information contact

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## **2014 Sales Hit Record for Sarasota County; Manatee County Only 28 Sales From 2013 Record**

The year 2014 closed with a flurry of sales in Sarasota County, propelling the annual total to an all-time record of 11,550 closed transactions, topping the 2004 total of 11,482. In addition, Manatee County came in at 7,976 sales, within 28 sales of the annual record of 8,004 set in 2013.

“This is truly historic news, and clearly demonstrates our region is experiencing a remarkable success story in real estate,” said Association President Stafford Starcher. “Sarasota and Manatee counties have never seen this level of combined sales activity, which actually surpassed the 2004-2005 boom years of a decade ago. The credit goes to our members, who routinely provide excellent service to the buyers and sellers in our area. I couldn’t be more proud of these amazing Realtors® and all those in industries that support real estate.”

December saw closed sales in Sarasota County hit 929, with 659 single family homes and 270 condos changing hands. In Manatee County, sales were 766, with 553 single family homes and 213 condos sold.

One reason for the overall record may be attributable to the relative affordability of local properties. The overall sales volume was lower in 2014 than the 2004 record total in Sarasota County, when the median sales price for homes and condos was substantially higher than in 2014. While prices have recovered considerably in the past three years, they have not risen to the levels of a decade ago, when some experts predicted prices had reached unsustainable (and unaffordable) levels.

Inventory of available properties rose slightly for both Sarasota and Manatee counties in December, but were still low in comparison to the boom years of 2004-2006. This could continue to pressure prices upward in the coming months, due to the law of supply and demand.

“We are seeing a confluence of various factors that all help our market,” said Starcher. “We have near record low mortgage interest rates, a recovering economy with unemployment at an eight year low, lower energy costs which improves household finances, and all the attributes that make our region such an attractive place to relocate and purchase property. The steady rise of home prices hasn’t hampered sales, and therefore I expect more of the same in 2015.”

The median sale prices for single family homes in the Sarasota County was \$195,500, slightly higher than November's figure of \$193,000. Manatee County saw the single family median price hit \$235,000, the same as in November and just below the year's high of \$245,000 reached in June. Condo prices were at \$177,500 in Sarasota County, up from November's \$175,000. In Manatee County, condos were selling at a median price of \$168,000, the highest of the year and 16 percent above the November figure of \$145,000.

Distressed sales, short sales and foreclosures, dropped to 20 percent of the total in December from 21.2 percent in November. During the 2008 market crisis, almost 50 percent of sales were distressed.

Pending sales stood at 691 for December in Sarasota County, below the 725 in November. This could point to slower sales in January 2015, which is traditionally a slower sales month before the spring thaw in local real estate activity. Manatee County saw pendings at 503 total – also lower than recent months.

“If history repeats itself, and it has in recent years, we should see our highest sales in the March through June time period,” said Starcher. “Our dynamic real estate community is ready to tackle the market surge that we are expecting. Perhaps we could see yet another record year in 2015.”

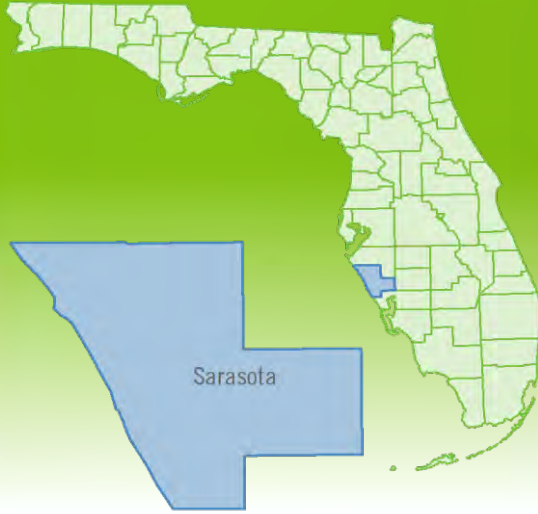
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# Monthly Market Summary - December 2014

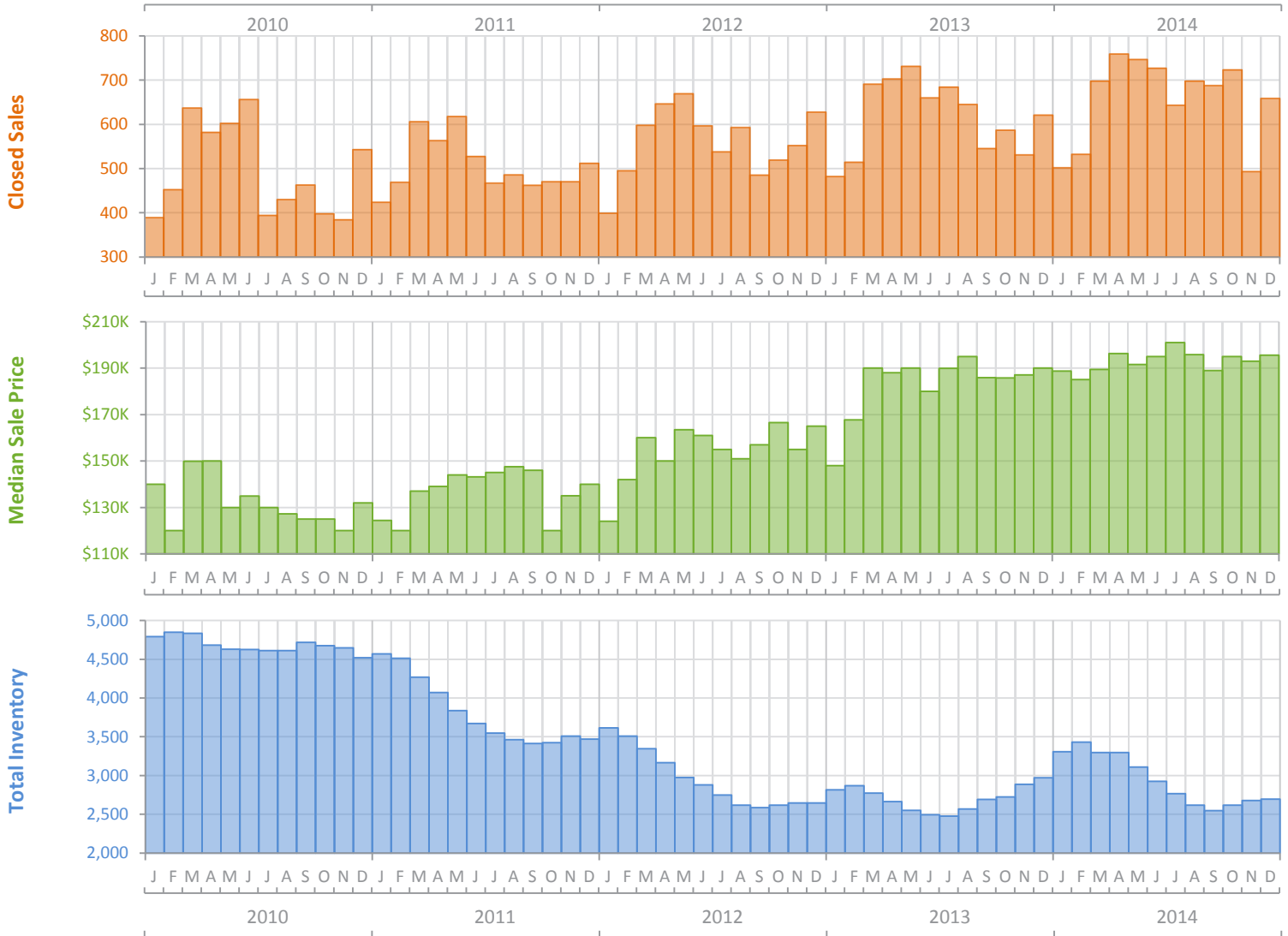
## Single Family Homes Sarasota County



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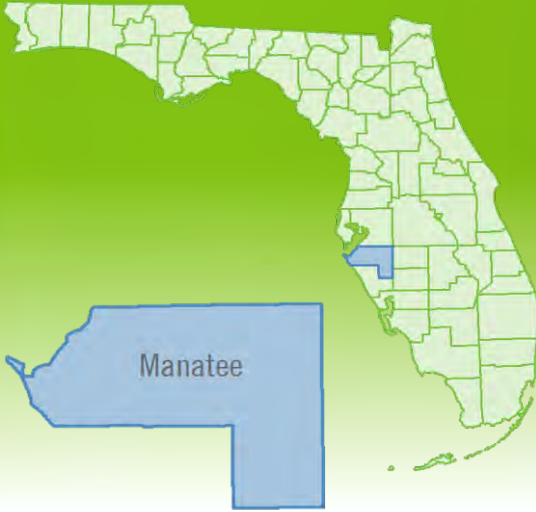
	December 2014	December 2013	Percent Change Year-over-Year
Closed Sales	659	621	6.1%
Cash Sales	325	312	4.2%
New Pending Sales	501	501	0.0%
New Listings	780	776	0.5%
Median Sale Price	\$195,500	\$189,950	2.9%
Average Sale Price	\$285,918	\$326,579	-12.5%
Median Days on Market	44	49	-10.2%
Avg. Percent of Original List Price Received	93.1%	92.7%	0.4%
Pending Inventory	749	858	-12.7%
Inventory (Active Listings)	2,696	2,973	-9.3%
Months Supply of Inventory	4.1	4.8	-14.8%



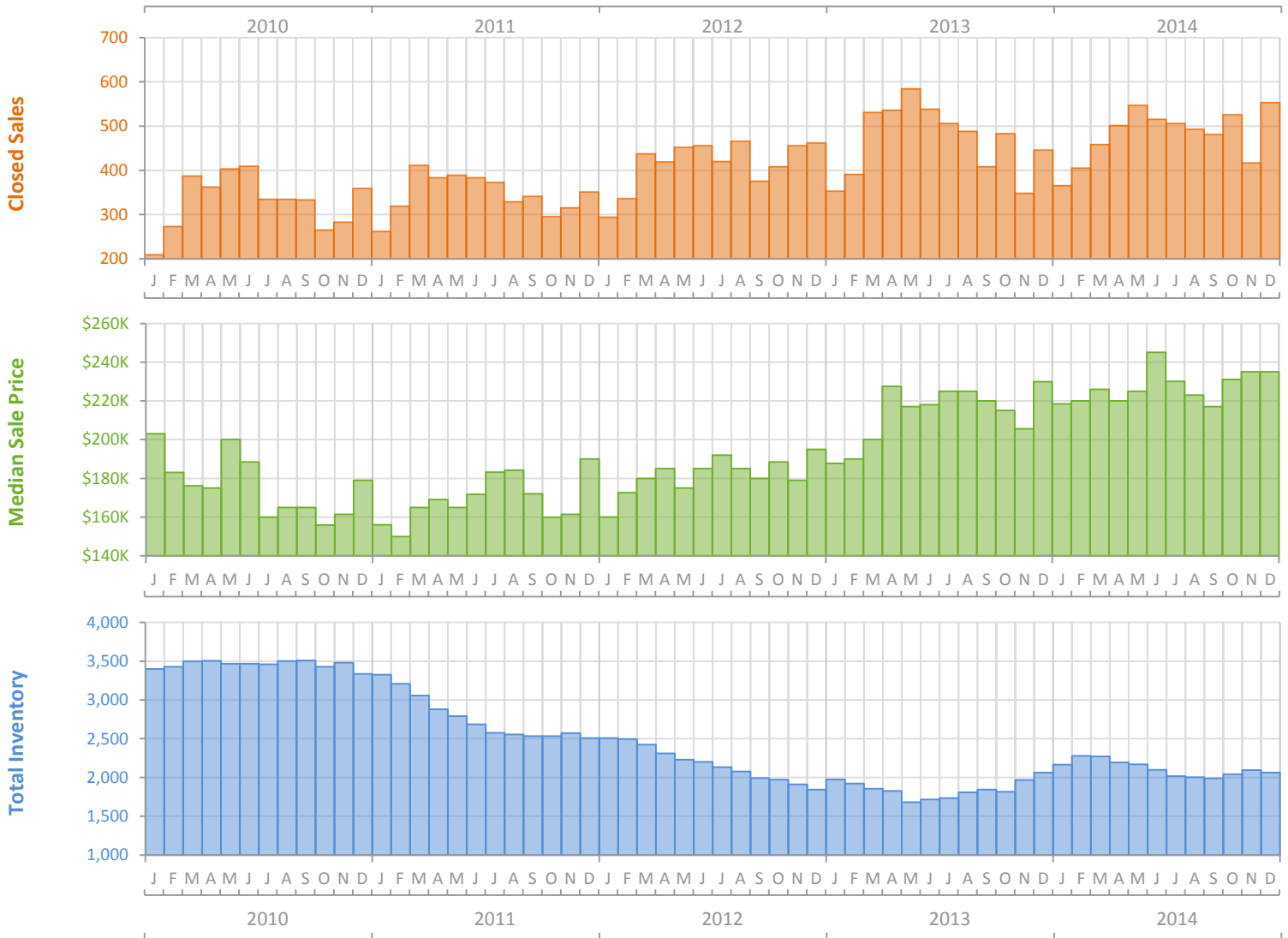
# Monthly Market Summary - December 2014

## Single Family Homes

### Manatee County



	December 2014	December 2013	Percent Change Year-over-Year
Closed Sales	553	446	24.0%
Cash Sales	226	187	20.9%
New Pending Sales	375	365	2.7%
New Listings	544	550	-1.1%
Median Sale Price	\$235,000	\$229,900	2.2%
Average Sale Price	\$292,408	\$282,370	3.6%
Median Days on Market	52	42	23.8%
Avg. Percent of Original List Price Received	94.2%	95.4%	-1.3%
Pending Inventory	538	638	-15.7%
Inventory (Active Listings)	2,063	2,064	0.0%
Months Supply of Inventory	4.3	4.4	-2.7%



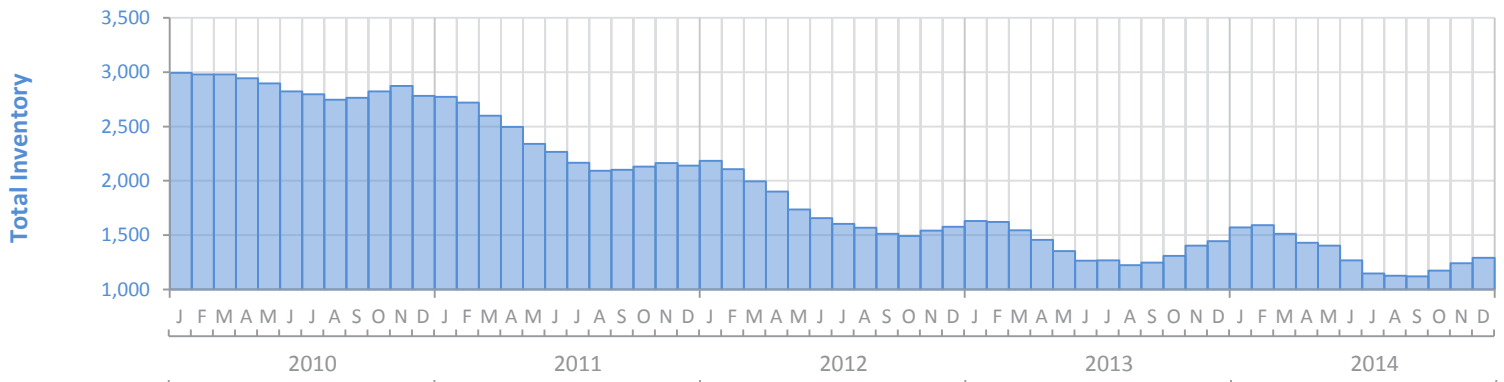
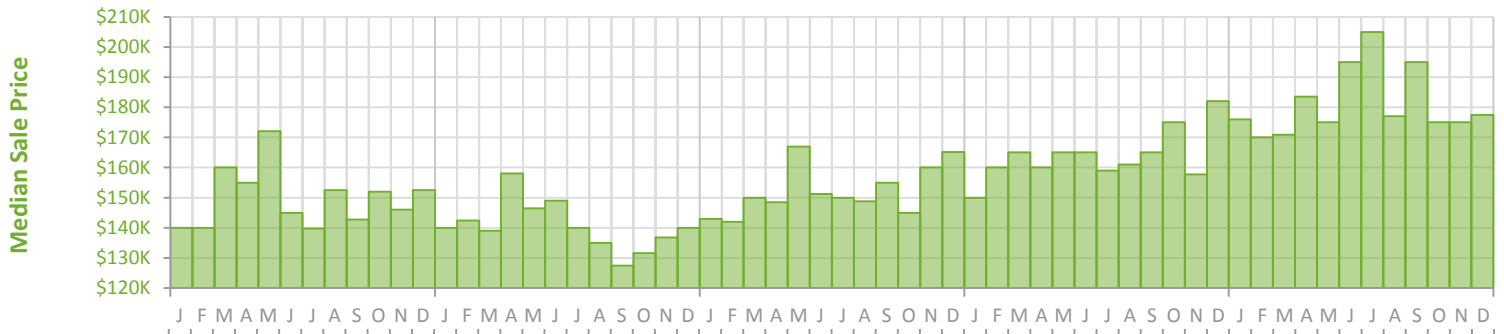
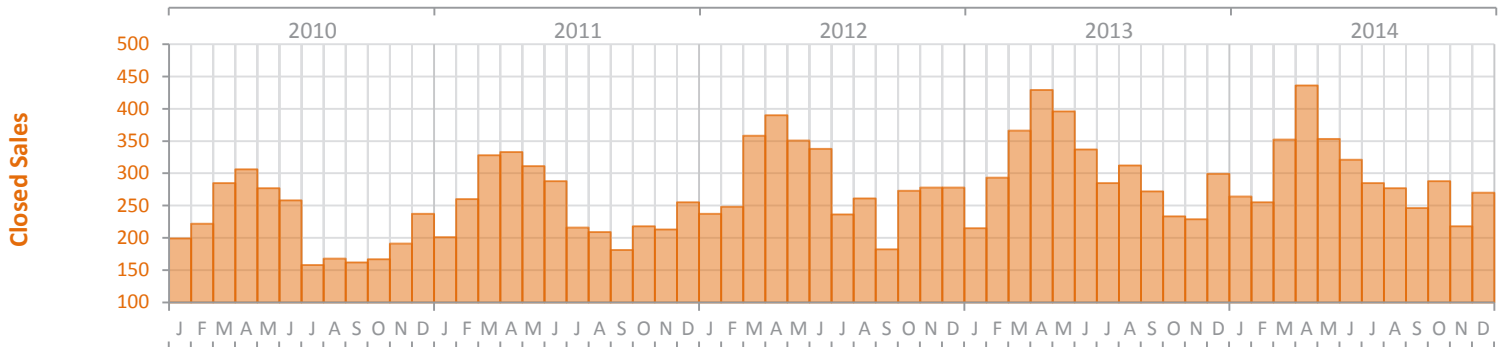
# Monthly Market Summary - December 2014

## Townhouses and Condos

### Sarasota County



	December 2014	December 2013	Percent Change Year-over-Year
Closed Sales	270	299	-9.7%
Cash Sales	177	221	-19.9%
New Pending Sales	190	249	-23.7%
New Listings	342	355	-3.7%
Median Sale Price	\$177,500	\$182,000	-2.5%
Average Sale Price	\$257,090	\$274,677	-6.4%
Median Days on Market	45	48	-6.3%
Avg. Percent of Original List Price Received	93.2%	92.8%	0.4%
Pending Inventory	272	322	-15.5%
Inventory (Active Listings)	1,290	1,444	-10.7%
Months Supply of Inventory	4.3	4.7	-8.1%



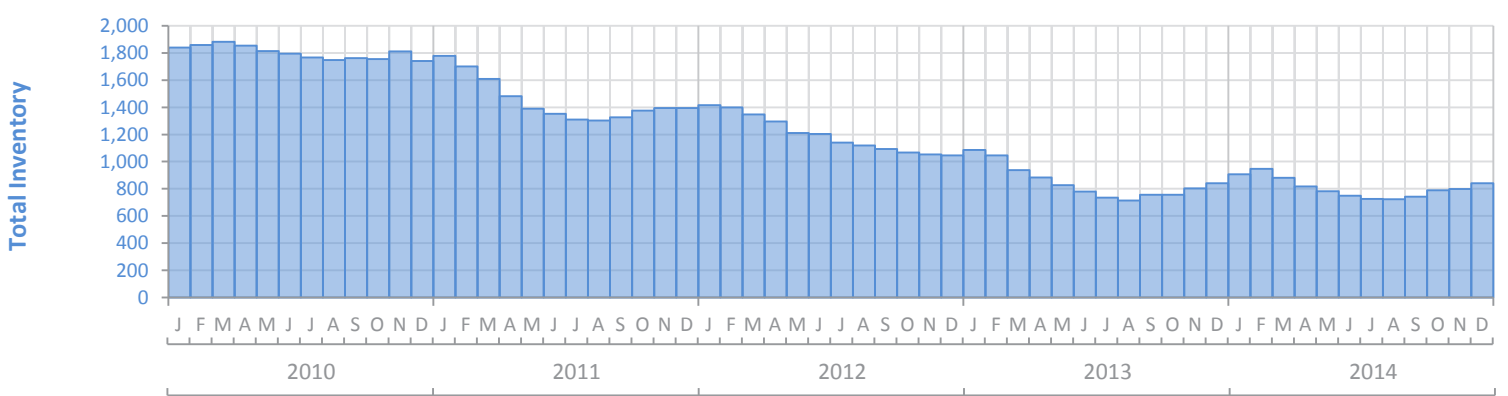
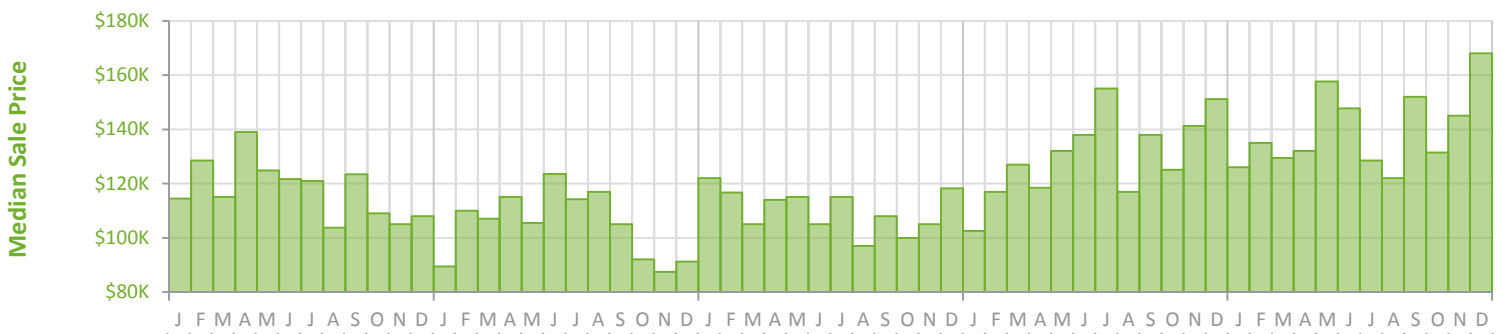
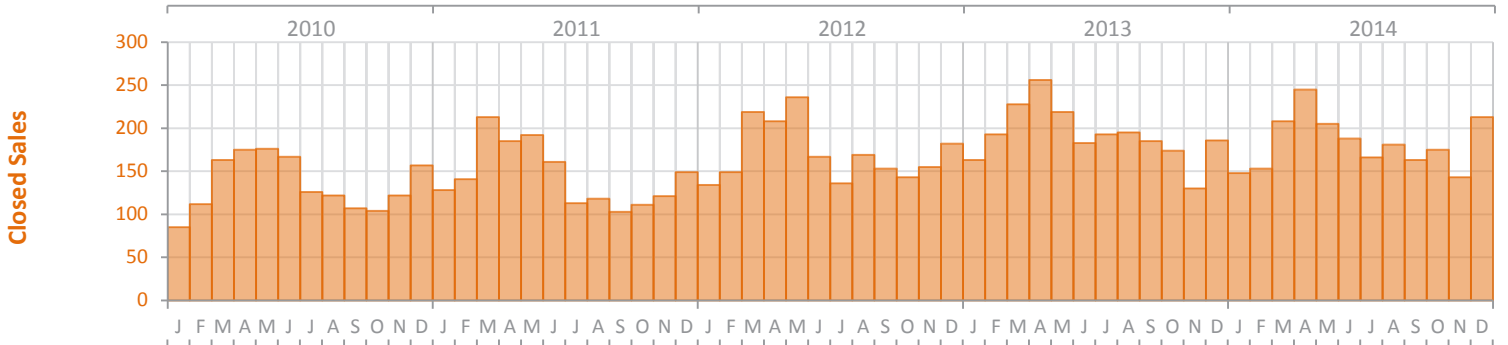
# Monthly Market Summary - December 2014

## Townhouses and Condos

### Manatee County



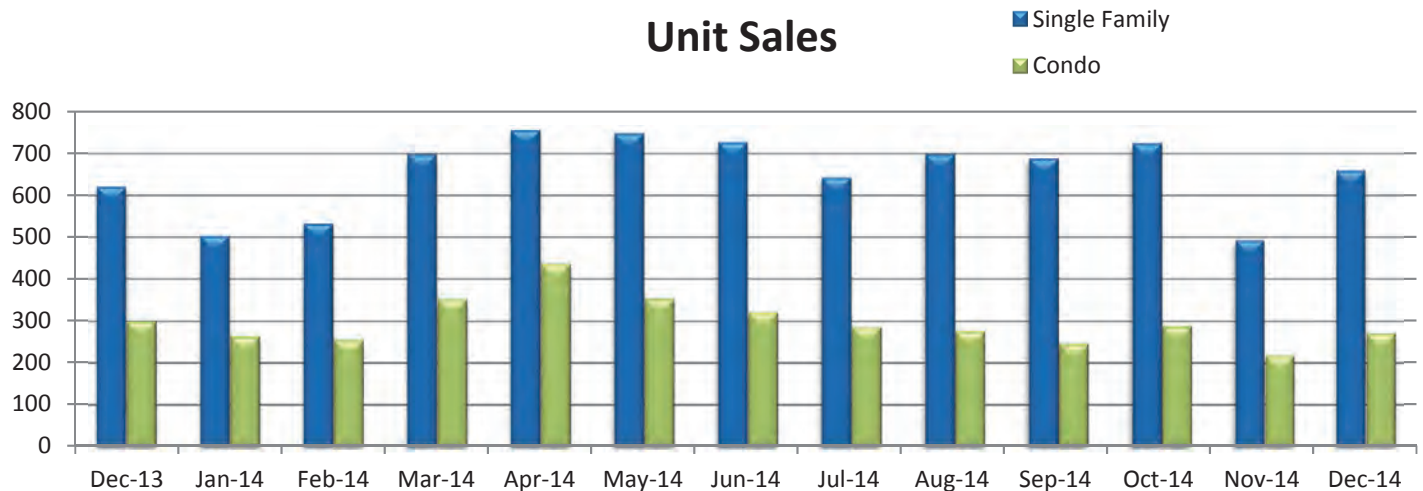
	December 2014	December 2013	Percent Change Year-over-Year
Closed Sales	213	186	14.5%
Cash Sales	145	137	5.8%
New Pending Sales	138	148	-6.8%
New Listings	251	226	11.1%
Median Sale Price	\$168,000	\$151,100	11.2%
Average Sale Price	\$216,910	\$203,347	6.7%
Median Days on Market	55	33	66.7%
Avg. Percent of Original List Price Received	93.2%	93.8%	-0.6%
Pending Inventory	175	213	-17.8%
Inventory (Active Listings)	840	841	-0.1%
Months Supply of Inventory	4.6	4.4	5.2%



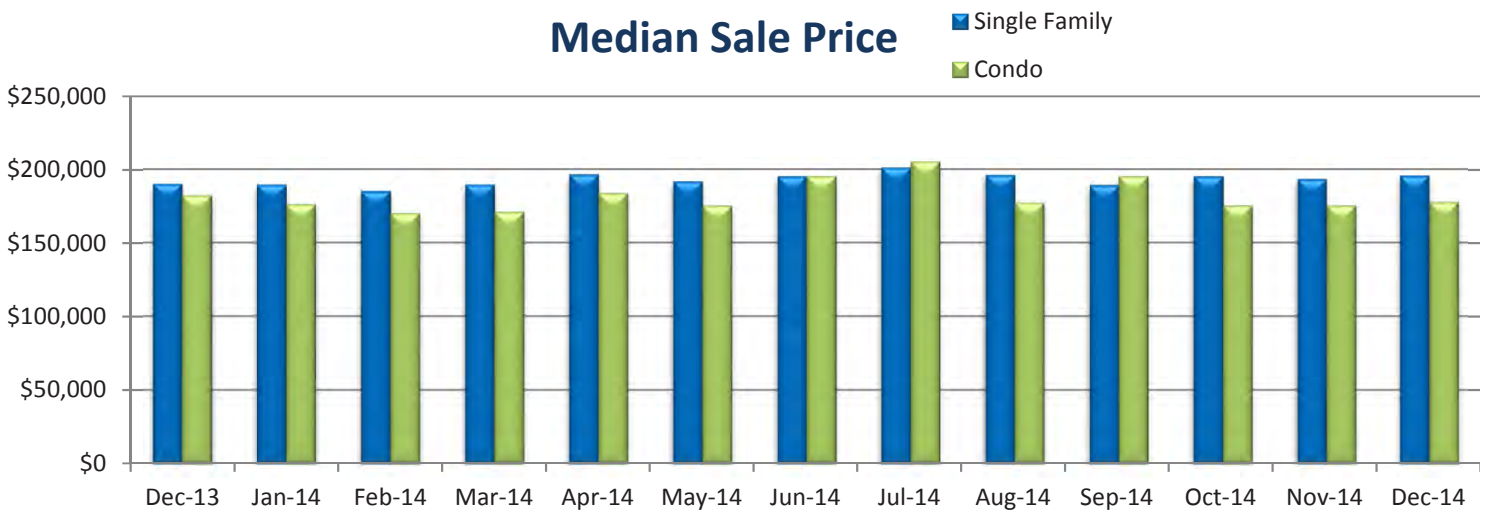
Expanded Statistical Report  
Sarasota and Manatee Counties  
December 2014



## Unit Sales



## Median Sale Price

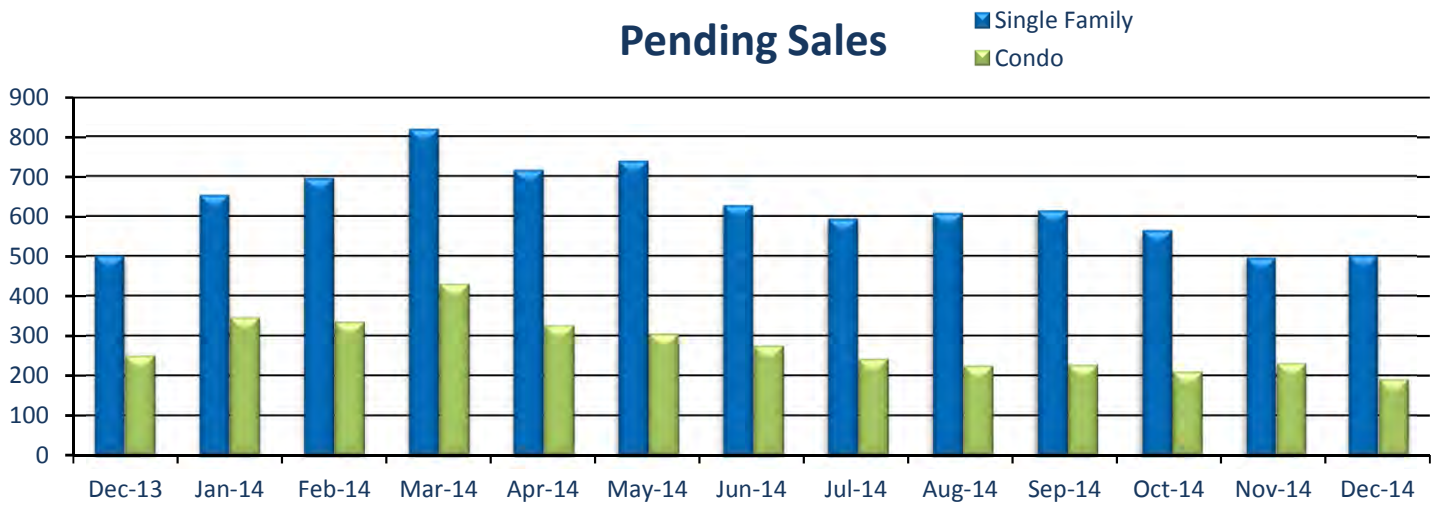
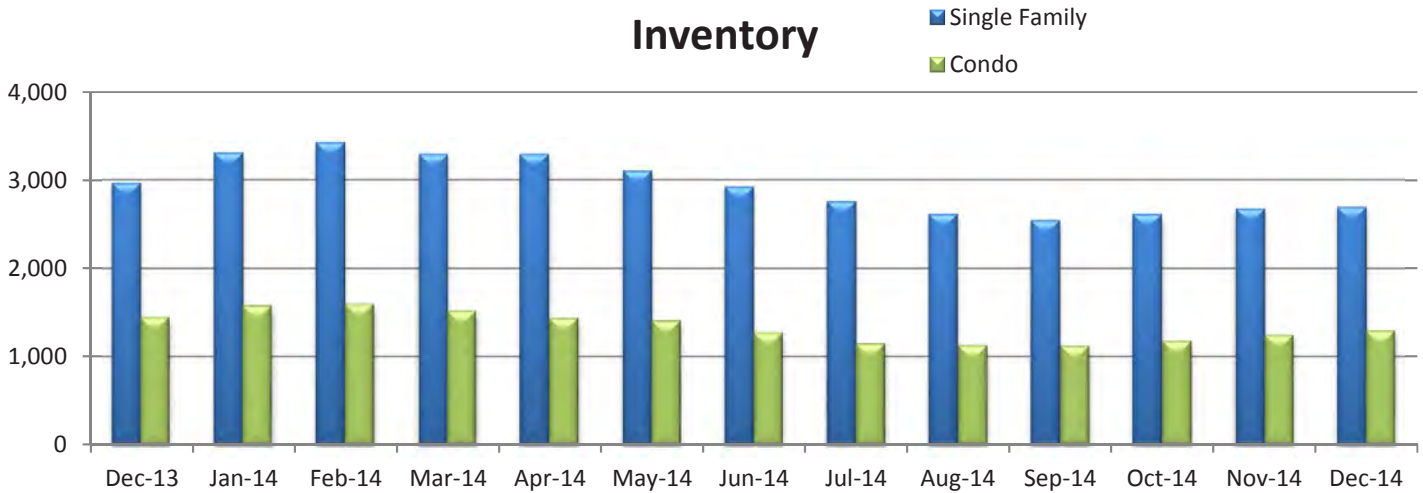


## Single Family

	#Active	#Sold	%Sold	Average DOM	Median Sale Prices	Median Last 12 Months	Months of Inventory	Pending Reported	%Pending	# New Listings	% Price Original
<b>This Month</b>	2,696	659	24.4	79	\$195,500	\$202,000	4.1	501	18.6	780	93.1
<b>This Month Last Year</b>	2,973	621	20.9	75	\$187,000	\$184,000	4.8	501	16.8	776	92.7
<b>Last Month</b>	2,679	493	18.4	70	\$193,000	\$203,847	4.1	495	18.5	773	94.0
<b>YTD</b>	-	7,948	-	70	\$202,000	-	-	7,621	-	10,427	-

Statistics were compiled on Sarasota County properties in the MLS as of Jan. 15th, 2015. Single-family statistics are tabulated using the property style single-family home. Median sales price is the middle value, where half of the homes sold for more, and half sold for less. Listings sold were closed transactions during the month.

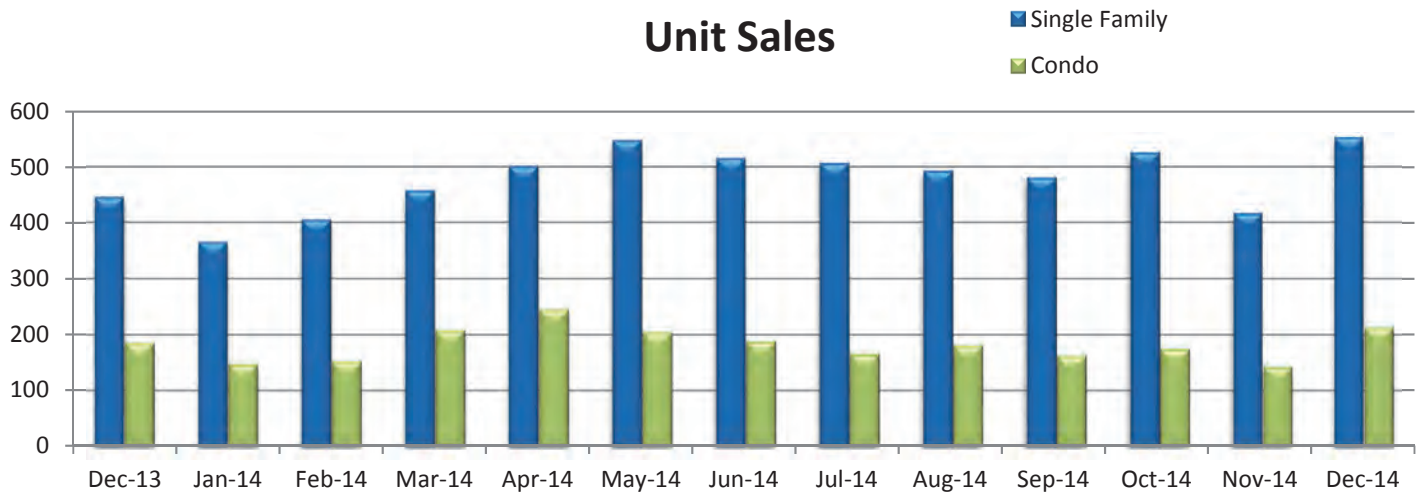




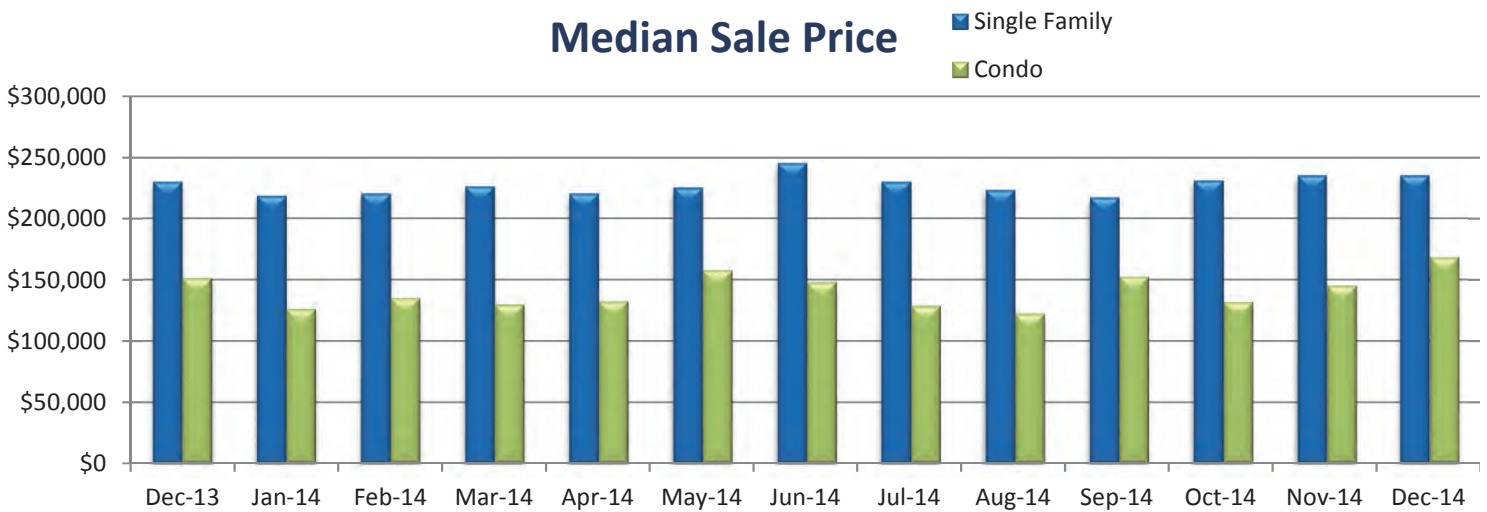
Condo											
	#Active	#Sold	%Sold	Average DOM	Median Sale Prices	Median Last 12 Months	Months of Inventory	Pending Reported	%Pending	# New Listings	% Price Original
This Month	1,290	270	20.9	83	\$177,500	\$182,000	4.3	190	14.7	342	93.2
This Month Last Year	1,444	299	20.7	78	\$182,000	\$163,000	4.7	249	17.2	355	92.8
Last Month	1,241	218	17.6	82	\$175,000	\$182,000	4.1	230	18.5	372	93.9
YTD	-	3,636	-	89	\$182,000	-	-	3,349	-	4,392	-

Statistics were compiled on Sarasota County properties in the MLS as of Jan. 15th, 2015. Condo statistics include condo, co-op, villa and townhouse. Pending sales are sales where an offer has been accepted during the month, but the sale has not yet closed. DOM indicates the average number of days that sold properties were on the market before a contract was executed.

## Unit Sales



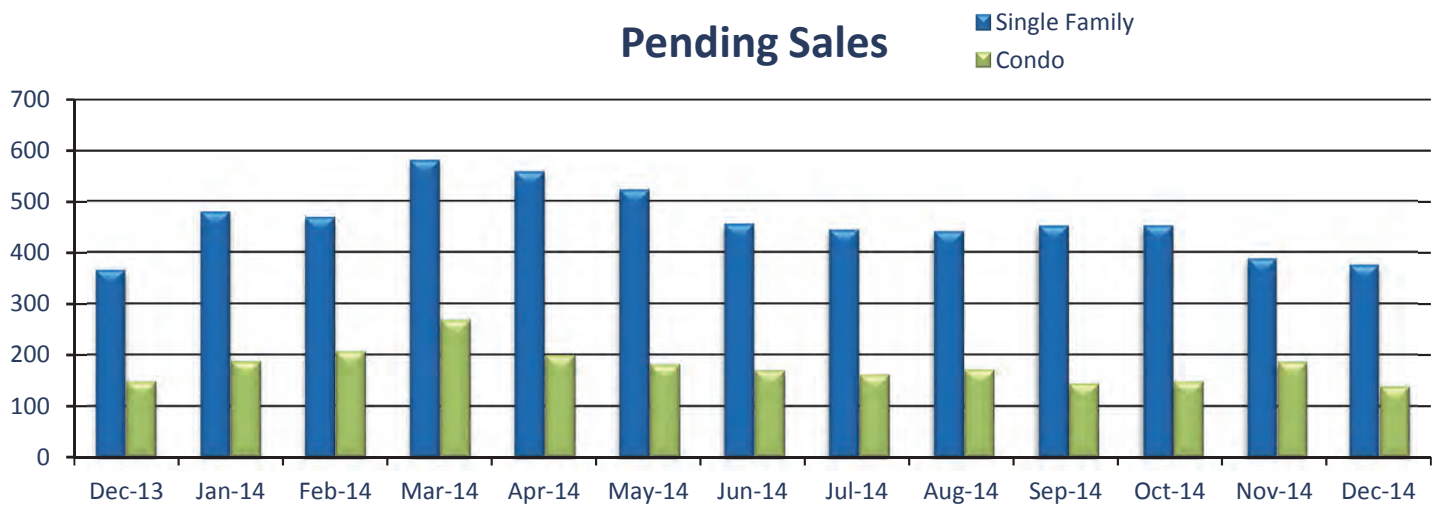
## Median Sale Price



## Single Family

	#Active	#Sold	%Sold	Average DOM	Median Sale Prices	Median Last 12 Months	Months of Inventory	Pending Reported	%Pending	# New Listings	% Price Original
<b>This Month</b>	2,063	553	26.8	76	\$235,000	\$230,000	4.3	375	18.2	544	94.2
<b>This Month Last Year</b>	2,064	446	21.6	65	\$229,900	\$215,000	4.4	365	17.7	550	95.4
<b>Last Month</b>	2,096	417	19.9	76	\$235,000	\$230,000	4.4	387	18.5	606	94.0
<b>YTD</b>	-	5,823	-	84	\$230,000	-	-	6,306	-	7,389	-

Statistics were compiled on Manatee County properties in the MLS as of Jan. 15th, 2015. Single-family statistics are tabulated using the property style single-family home. Median sales price is the middle value, where half of the homes sold for more, and half sold for less. Listings sold were closed transactions during the month.



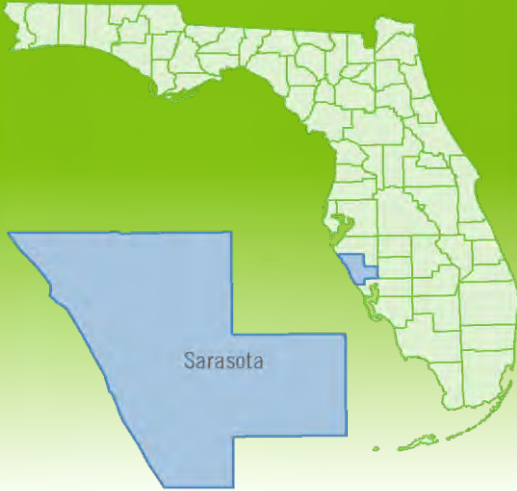
Condo											
	#Active	#Sold	%Sold	Average DOM	Median Sale Prices	Median Last 12 Months	Months of Inventory	Pending Reported	%Pending	# New Listings	% Price Original
This Month	840	213	25.4	80	\$168,000	\$137,900	4.6	138	16.4	251	93.2
This Month Last Year	841	186	17.4	81	\$151,100	\$127,500	4.4	148	17.6	226	93.8
Last Month	799	143	17.9	78	\$145,000	\$136,750	4.4	186	23.3	230	94.0
YTD	-	2,157	-	81	\$137,900	-	-	2,468	-	2,929	-

Statistics were compiled on Manatee County properties in the MLS as of Jan. 15th, 2015. Condo statistics include condo, co-op, villa and townhouse. Pending sales are sales where an offer has been accepted during the month, but the sale has not yet closed. DOM indicates the average number of days that sold properties were on the market before a contract was executed.

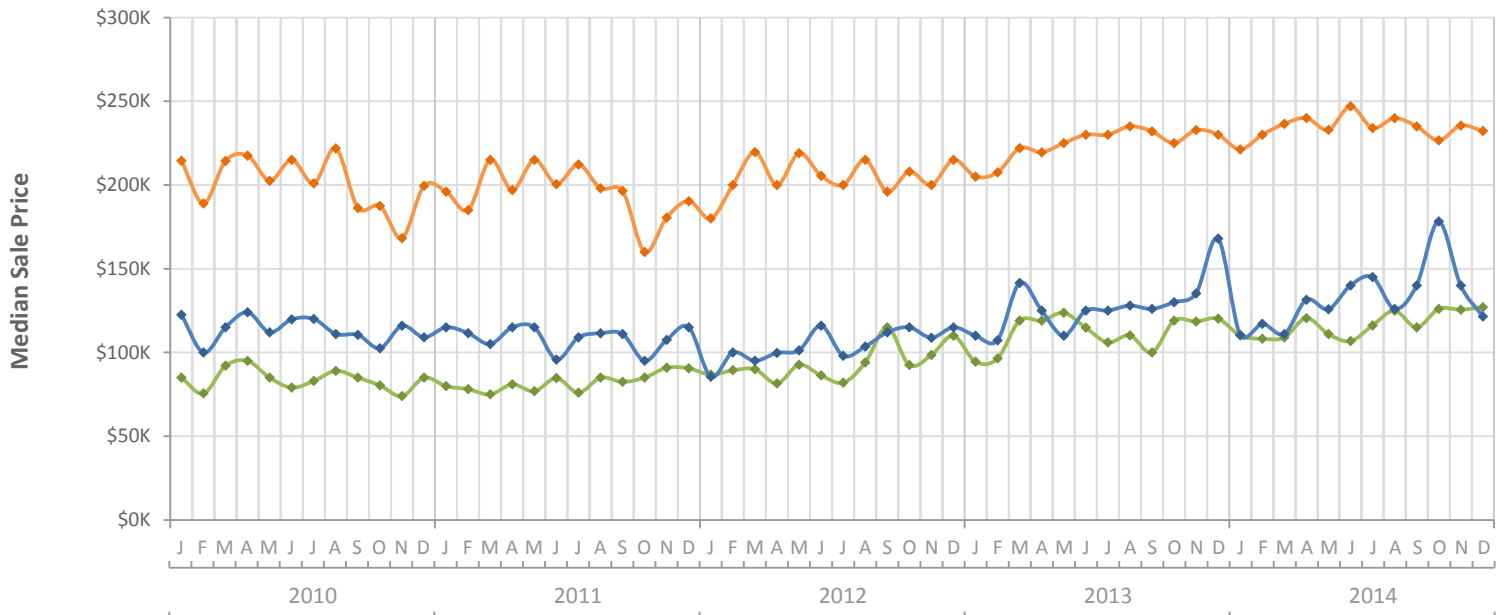
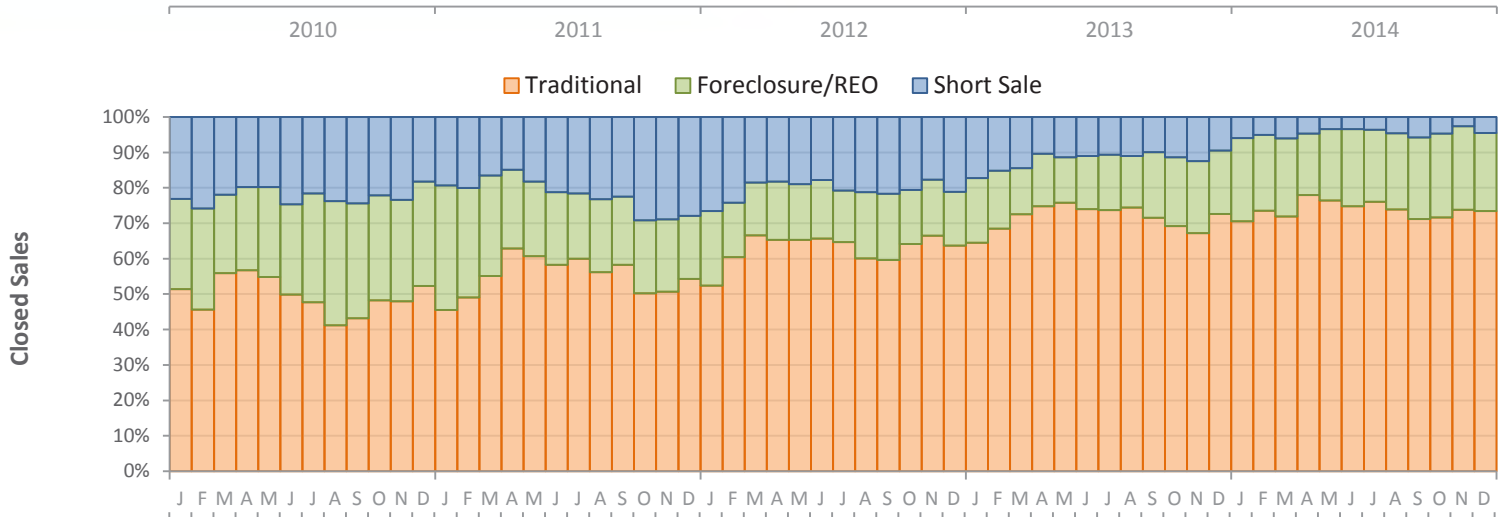
# Monthly Distressed Market - December 2014

## Single Family Homes

### Sarasota County



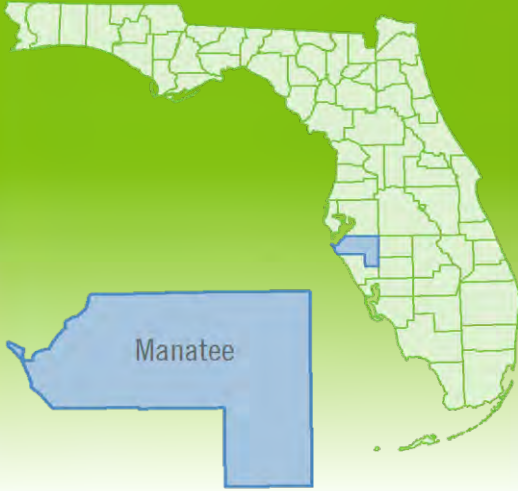
		December 2014	December 2013	Percent Change Year-over-Year
Traditional	Closed Sales	484	451	7.3%
	Median Sale Price	\$232,250	\$230,000	1.0%
Foreclosure/REO	Closed Sales	145	111	30.6%
	Median Sale Price	\$127,000	\$120,200	5.7%
Short Sale	Closed Sales	30	59	-49.2%
	Median Sale Price	\$121,500	\$168,000	-27.7%



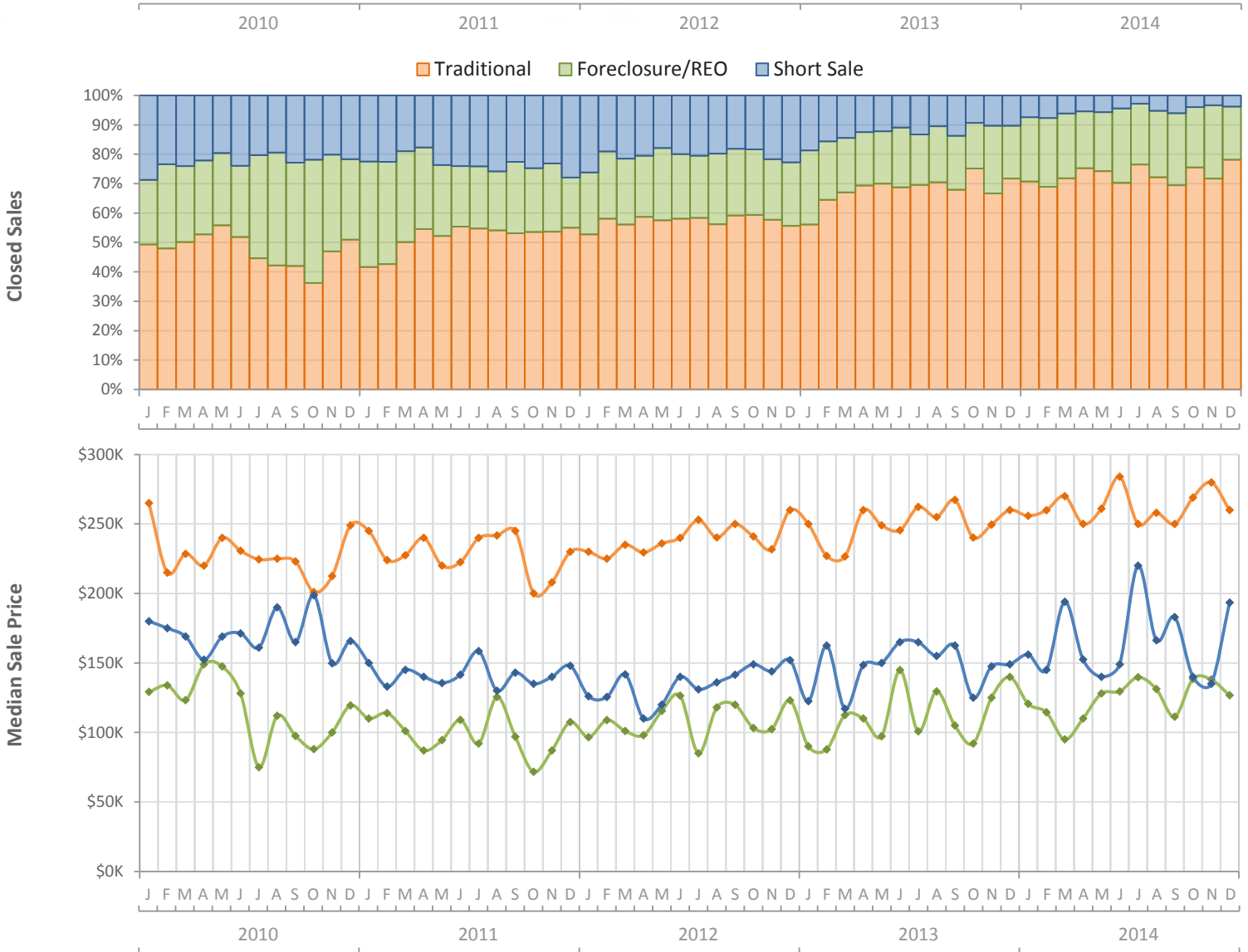
# Monthly Distressed Market - December 2014

## Single Family Homes

### Manatee County



		December 2014	December 2013	Percent Change Year-over-Year
Traditional	Closed Sales	432	320	35.0%
	Median Sale Price	\$260,000	\$260,000	0.0%
Foreclosure/REO	Closed Sales	100	80	25.0%
	Median Sale Price	\$126,755	\$139,900	-9.4%
Short Sale	Closed Sales	21	46	-54.3%
	Median Sale Price	\$193,410	\$149,000	29.8%



# Monthly Distressed Market - December 2014

## Townhouses and Condos

### Sarasota County



		December 2014	December 2013	Percent Change Year-over-Year
Traditional	Closed Sales	242	262	-7.6%
	Median Sale Price	\$185,000	\$190,000	-2.6%
Foreclosure/REO	Closed Sales	26	27	-3.7%
	Median Sale Price	\$125,550	\$85,000	47.7%
Short Sale	Closed Sales	2	10	-80.0%
	Median Sale Price	\$175,551	\$117,500	49.4%

