

Sales in Sarasota County continue strong 2014 pace

The Sarasota County real estate market remained on pace for near record sales numbers in September 2014, ending the month with 934 closed transactions – 14 percent higher than last September when 817 properties changed hands. Sales for the first three-quarters of the year now stand at 8,784, about 200 sales over last year's pace which wound up as the second highest sales year in the county's history. A strong closing quarter (sales of 900 per month or higher) could push the final figure near the historic year of 2004, when 11,482 sales were recorded in the county.

The breakdown for closed sales in September 2014 was 688 single family homes and 246 condos sold, according to figures released by Florida Realtors®. Closings were down slightly from the August 2014 figures of 698 single family homes and 277 condos sold (975 total).

The median sale price for single family homes stood at \$189,000 for single family homes, off slightly from the \$195,750 in August 2014 and almost identical to last September's figure of \$189,902. The condo median was \$195,000, up about 10 percent from last month and up 18 percent from last September's figure of \$165,000. The fluctuations in condominium prices have not been unusual in recent years, compared to the steadier nature of the single family home market, and tend to reflect the buying tendencies of investors in the market.

The median sale price for the 12-month period ending in August, which moderates monthly swings, was \$196,000 for single family homes, 10 percent higher than last September's 12-month period of \$178,000. For condos, it was \$180,000, up about 12.5 percent over last September's 12-month period of \$160,000.

"We are seeing steady, strong numbers for the Sarasota County real estate market," said Sarasota Association of Realtors® President Peter Crowley. "The first three quarters of 2014 remain on an historic, positive pace, and our members are helping to

"I remain confident and encouraged with the numbers we are witnessing."

- SAR President Peter Crowley

make the dream of home ownership come true for thousands of buyers. Sarasota is a unique, incredible place to live, work and play, and the world has obviously discovered that fact!"

The current inventory of available properties stands at 3,666, down about 2 percent from the August figure of 3,745 and down about 8 percent from last September. The inventory has dropped very close to the low point of recent years – the July 2012 figure of 3,644.

The month's supply of inventory stood at 4.0 for single family, down from August's figure of 4.1 and lower than last September's figure of 4.4. For condos, the September figure was 3.8, the same as August 2014 and lower than last September's figure of 4.0.

In September 2014, 24 percent of total sales were short sales or foreclosure sales. This was up slightly from the 22 percent figure in August 2014. Last September, the figure was 22 percent, just below the current figure. Distressed listings in September 2014 represented 10.3 percent of all available properties. This percentage has ranged from 10 to

12 percent throughout the year.

Pending sales remained strong in September 2014, hitting 840, about the same as August's figure of 832, but well ahead of last September's figure of 750. This should translate to sales in October 2014 coming in ahead of 2013's figure of 818 closings.

"I remain confident and encouraged with the numbers we are witnessing," said Crowley. "If we do wind up at or near record sales levels, it is a reflection on the dynamic professionals that serve our market, and of course the incredible community that we live in.



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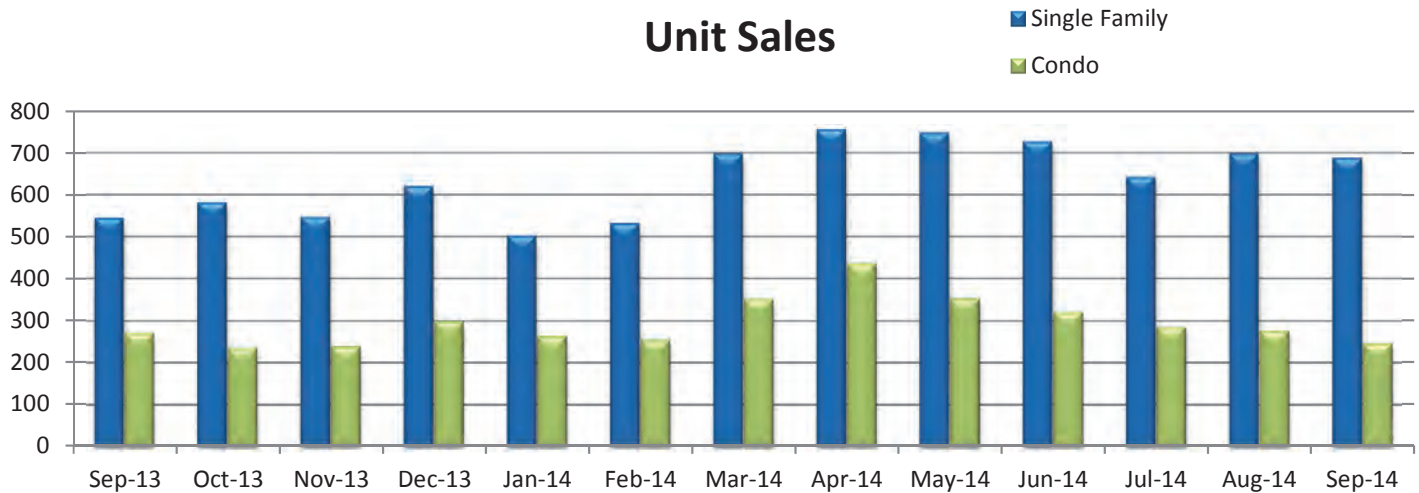
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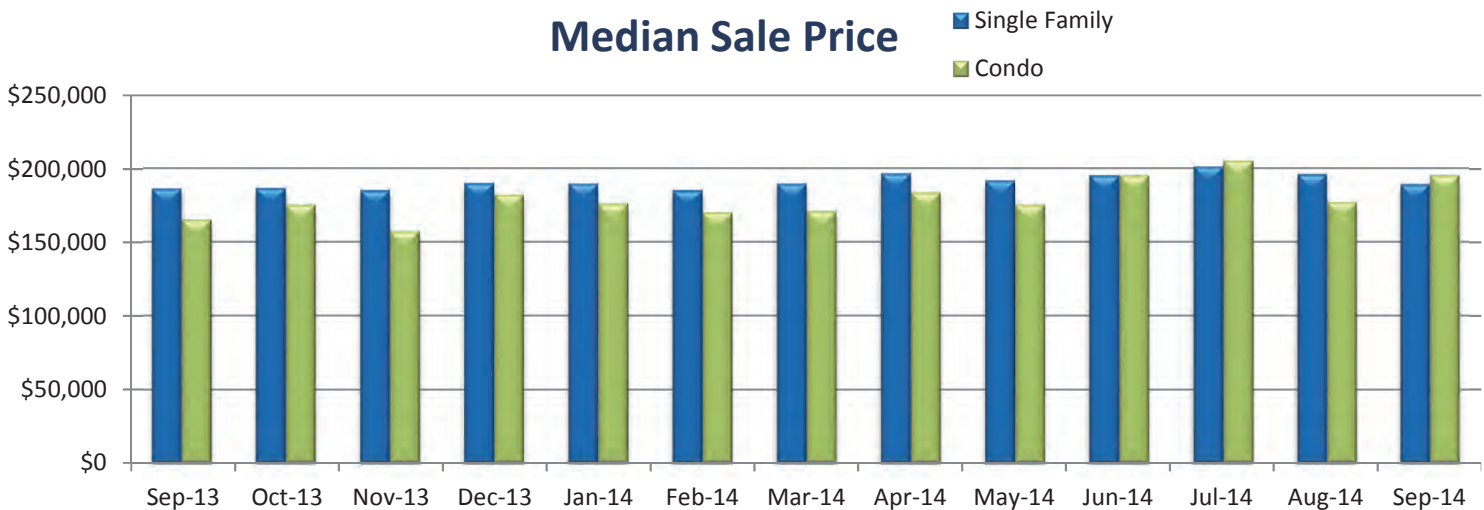
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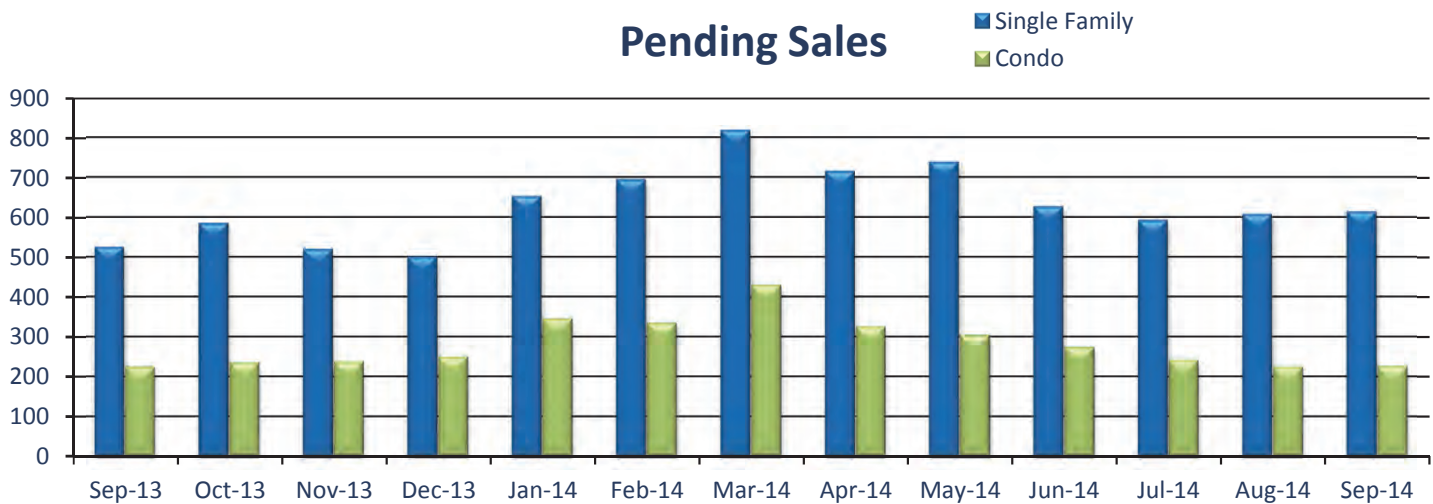
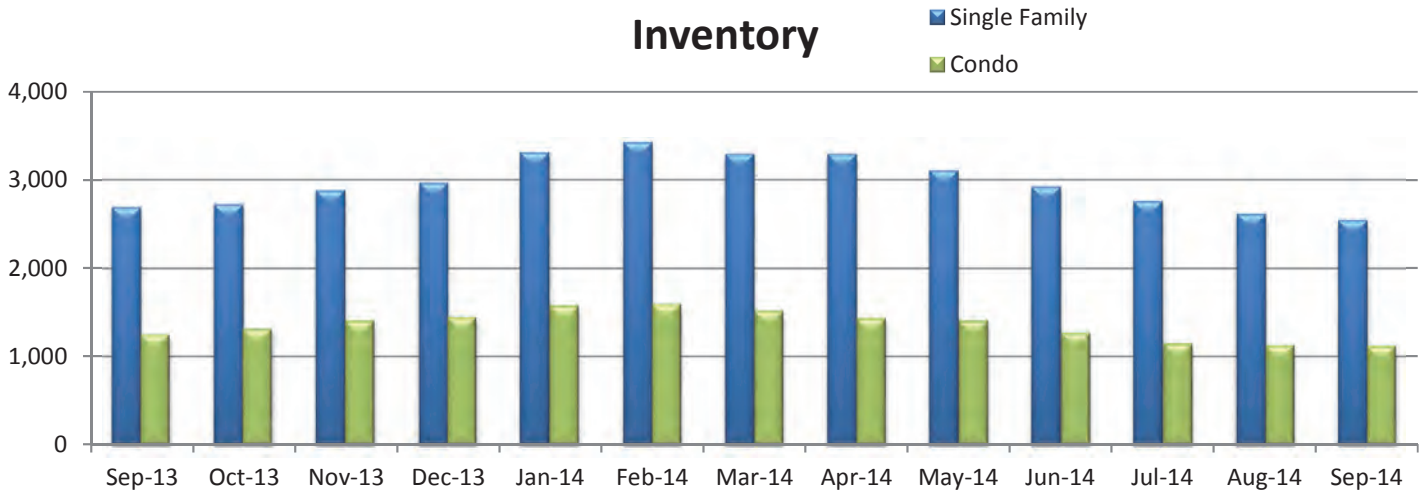
Median Sale Price



Single Family

	#Active	#Sold	%Sold	Average DOM	Median Sale Prices	Median Last 12 Months	Months of Inventory	Pending Reported	%Pending	# New Listings	% Price Original
This Month	2,546	688	27.0	77	\$189,000	\$196,000	4.0	614	24.0	818	93.5
This Month Last Year	2,694	545	20.2	89	\$185,902	\$178,000	4.4	525	19.5	831	94.1
Last Month	2,619	698	26.7	80	\$195,750	\$192,500	4.1	608	23.2	731	92.3
YTD	-	6,050	-	91	\$198,000	-	-	6,061	-	8,031	-

Statistics were compiled on Sarasota County properties in the MLS as of Oct. 15th, 2014. 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	1,120	246	22.0	90	\$195,000	\$180,000	3.8	226	20.2	309	92.3
This Month Last Year	1,248	272	21.8	92	\$165,000	\$160,000	4.0	225	18.0	340	93.0
Last Month	1,126	277	24.6	92	\$177,000	\$178,500	3.8	224	19.9	284	92.4
YTD	-	2,585	-	90	\$184,000	-	-	2,703	-	3,369	-

Statistics were compiled on Sarasota County properties in the MLS as of Oct. 15th, 2014. 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.