



REALTOR® ASSOCIATION of Sarasota and Manatee

FOR IMMEDIATE RELEASE

REALTOR® Association of Sarasota and Manatee

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Single-Family Home Sales Rise in March 2019

SARASOTA, Fla. (April 22, 2019) – In March of 2019, inventory continues to rise in the Sarasota and Manatee housing market. As for sales, single-family homes increased, while condo sales decreased. The two counties differ in prices with a median price increase in Manatee County and a decrease in Sarasota County.

Following the same trend as February's report, closed sales increased for single-family homes but decreased for condos in March. Single-family sales increased by 8.4 percent to 629 in Manatee County and increased by 1.4 percent to 778 in Sarasota. Manatee condo sales decreased by 2.8 percent to 276 and Sarasota condo sales decreased by 13.6 percent to 393.

“The condo market in Sarasota was exceptionally strong last year,” said Amy Worth, 2019 President of the REALTOR® Association of Sarasota and Manatee. “It would be very unusual for that trend to continue for an extended period of time.”

Pending sales, or the number of properties that went under contract during the month, decreased by 0.3 percent in the two-county area. Single-family pending sales increased by 0.2 percent in Sarasota County and increased by 5.7 percent in Manatee County. Condo pending sales decreased by 0.6 percent in Manatee. As for Sarasota, condo pending sales decreased by 6.4 percent.

“Single-family homes continue to become more balanced, spending more days on the market while closed and pending sales increase,” said Worth. “This could be a sign of more activity from sellers and buyers entering the market.”

The median time to contract, or number of days on market, increased for single-family homes, but decreased for condos. Single-family homes in Manatee spent more days on the market with a 23.4 percent increase to 58 days, Sarasota is the same as this time last year at 51 days. Sarasota condos spent fewer days with a 21.2 percent decrease to a median 52 days on market and Manatee condos decreased by 17.4 percent to 38 days.

Overall, inventory increased year-over-year in March 2019. For single-family homes, inventory increased by 13.2 percent in Sarasota and decreased by 2.0 percent in Manatee. Condo inventory increased by 12.1 percent in Sarasota and by 1.9 percent in Manatee.

“When looking at price, the two counties differ. Manatee County’s decrease in month’s supply could explain the continued rise in median price. Sarasota shows the opposite with a decrease in price and increase in month’s supply,” added Worth. “Manatee seems to be out-pacing Sarasota especially with all the new development in Lakewood Ranch, Parrish, Palmetto, and Myakka City.”

Median sales prices increased in Manatee County but decreased slightly in Sarasota County. Single-family home prices in Manatee increased by 9.5 percent to \$312,000, while condo prices increased by 1 percent to \$203,450. In Sarasota County, single-family home prices decreased by 0.7 percent to \$285,000 and condo prices decreased by 5.1 percent to \$227,825.

The month’s supply of inventory increased in Sarasota, but decreased Manatee County. Sarasota, single-family homes are now at a 5.3-month supply, while the condo market continues to favor the buyer with a 6.4-month supply. As for Manatee County, the market continues to favor the seller with a 4.2-month supply for single-family homes and a 4.8-month supply for condos.

Combined, new listings in the two-county area decreased in March. New listings for single-family homes increased by 3 percent in Sarasota and decreased by 8.6 percent in Manatee. Sarasota condo new listings decreased by 13.6 percent and Manatee condo new listings decreased by 8.1 percent.

Monthly reports are provided by Florida REALTORS® with data compiled from My Florida Regional Multiple Listing Service. For comprehensive statistics dating back to 2005, visit www.MyRASM.com/statistics.

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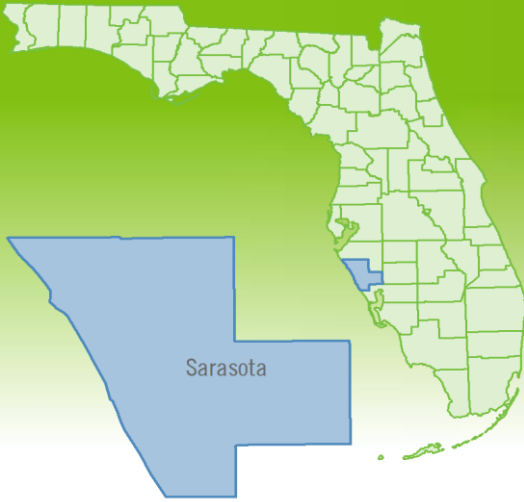
About Realtor® Association of Sarasota and Manatee

The REALTOR® Association of Sarasota and Manatee (RASM) is the largest real estate trade association in Sarasota and Manatee counties, serving over 6,500 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.

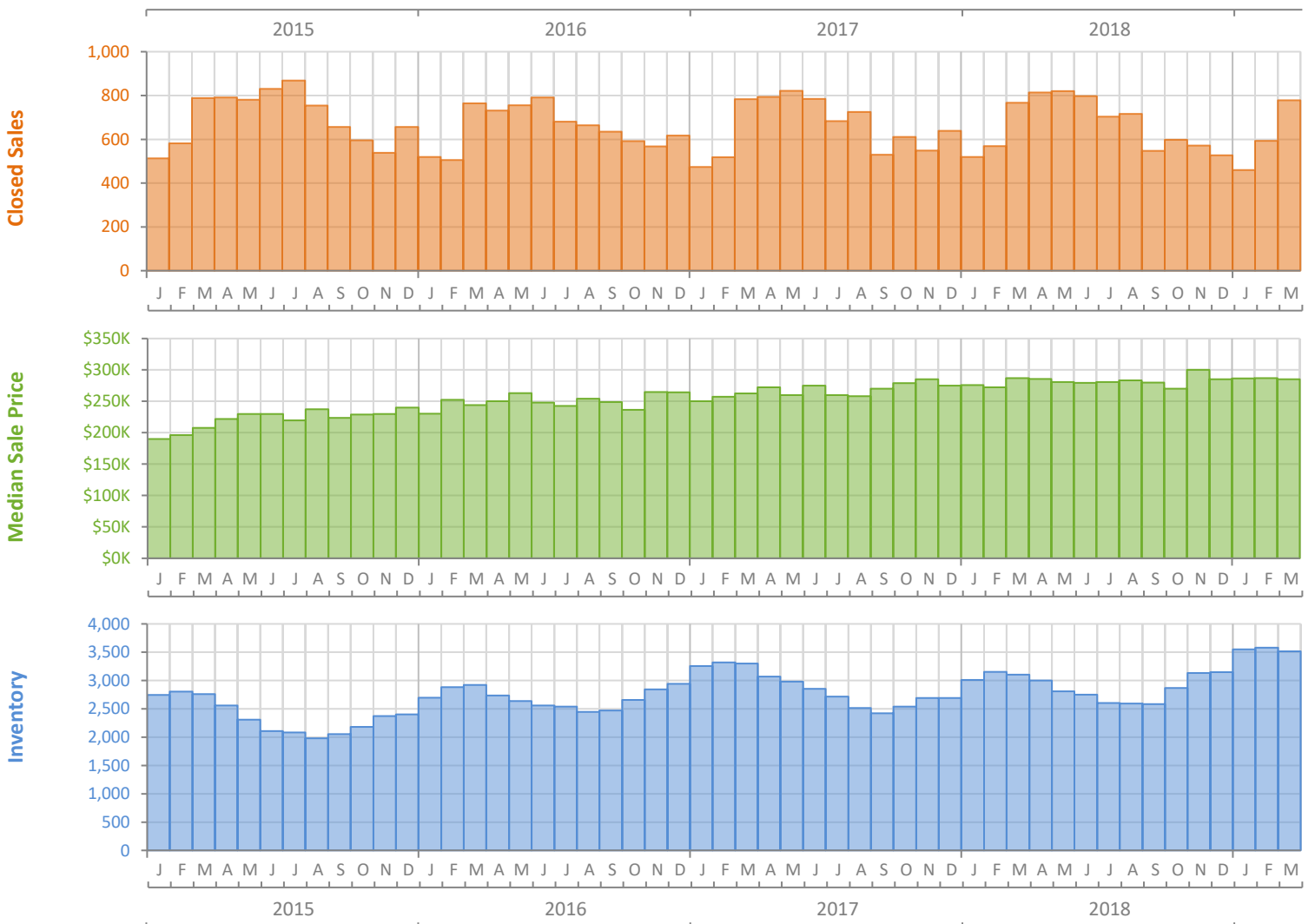
Monthly Market Summary - March 2019

Single Family Homes

Sarasota County



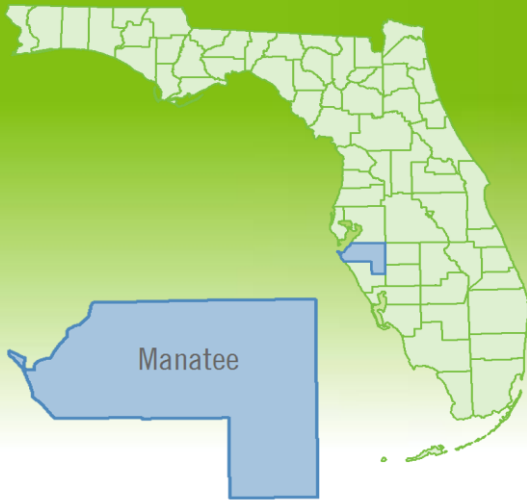
	March 2019	March 2018	Percent Change Year-over-Year
Closed Sales	778	767	1.4%
Paid in Cash	302	295	2.4%
Median Sale Price	\$285,000	\$287,000	-0.7%
Average Sale Price	\$395,321	\$412,593	-4.2%
Dollar Volume	\$307.6 Million	\$316.5 Million	-2.8%
Med. Pct. of Orig. List Price Received	95.4%	95.2%	0.2%
Median Time to Contract	51 Days	51 Days	0.0%
Median Time to Sale	94 Days	94 Days	0.0%
New Pending Sales	927	925	0.2%
New Listings	1,033	1,003	3.0%
Pending Inventory	1,210	1,261	-4.0%
Inventory (Active Listings)	3,515	3,104	13.2%
Months Supply of Inventory	5.3	4.7	12.8%



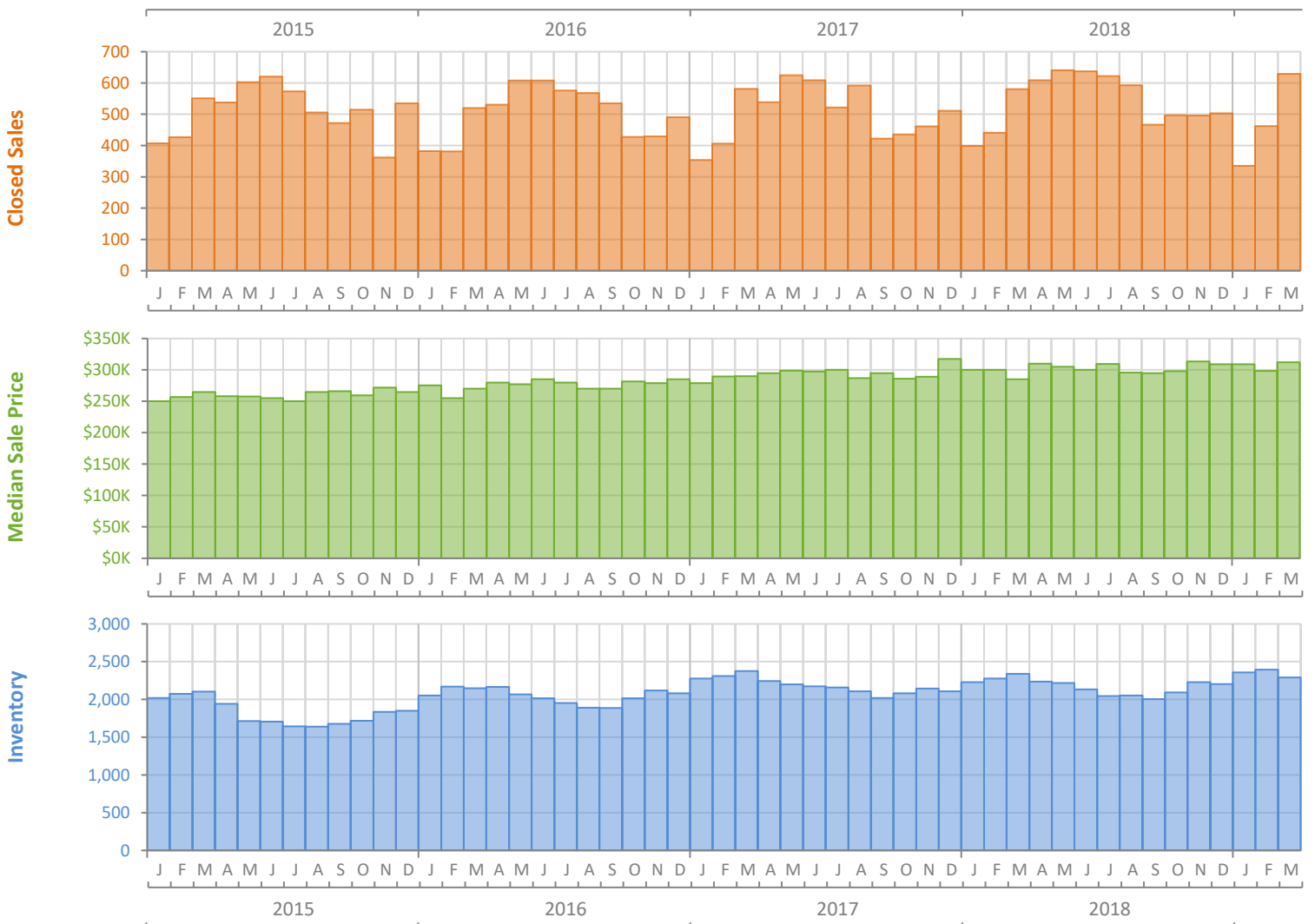
Monthly Market Summary - March 2019

Single Family Homes

Manatee County



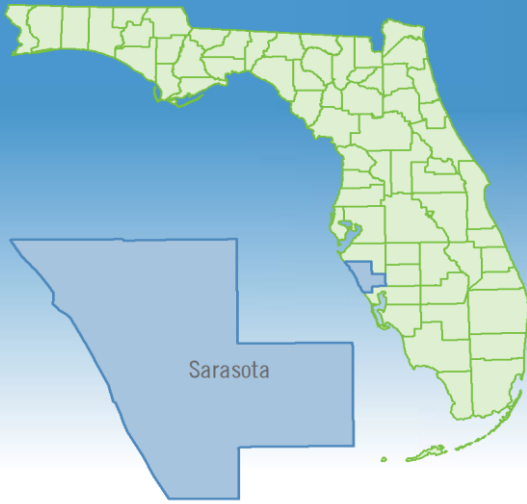
	March 2019	March 2018	Percent Change Year-over-Year
Closed Sales	629	580	8.4%
Paid in Cash	185	165	12.1%
Median Sale Price	\$312,000	\$285,000	9.5%
Average Sale Price	\$392,616	\$367,268	6.9%
Dollar Volume	\$247.0 Million	\$213.0 Million	15.9%
Med. Pct. of Orig. List Price Received	95.6%	96.2%	-0.6%
Median Time to Contract	58 Days	47 Days	23.4%
Median Time to Sale	106 Days	97 Days	9.3%
New Pending Sales	739	699	5.7%
New Listings	756	827	-8.6%
Pending Inventory	964	956	0.8%
Inventory (Active Listings)	2,292	2,339	-2.0%
Months Supply of Inventory	4.2	4.6	-8.7%



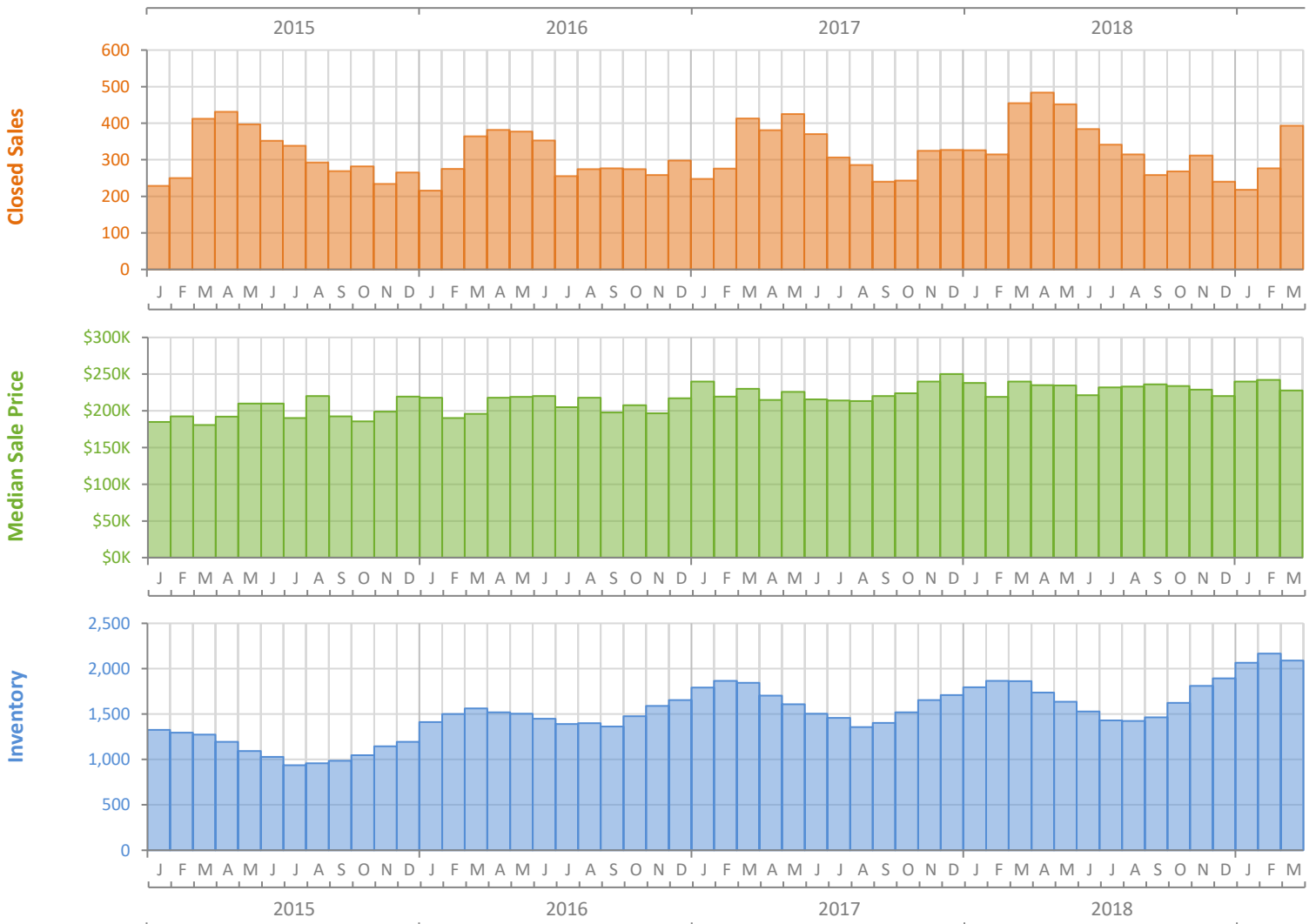
Monthly Market Summary - March 2019

Townhouses and Condos

Sarasota County



	March 2019	March 2018	Percent Change Year-over-Year
Closed Sales	393	455	-13.6%
Paid in Cash	254	293	-13.3%
Median Sale Price	\$227,825	\$240,000	-5.1%
Average Sale Price	\$324,695	\$405,367	-19.9%
Dollar Volume	\$127.6 Million	\$184.4 Million	-30.8%
Med. Pct. of Orig. List Price Received	94.6%	94.6%	0.0%
Median Time to Contract	52 Days	66 Days	-21.2%
Median Time to Sale	90 Days	107 Days	-15.9%
New Pending Sales	482	515	-6.4%
New Listings	478	553	-13.6%
Pending Inventory	721	729	-1.1%
Inventory (Active Listings)	2,089	1,863	12.1%
Months Supply of Inventory	6.4	5.6	14.3%



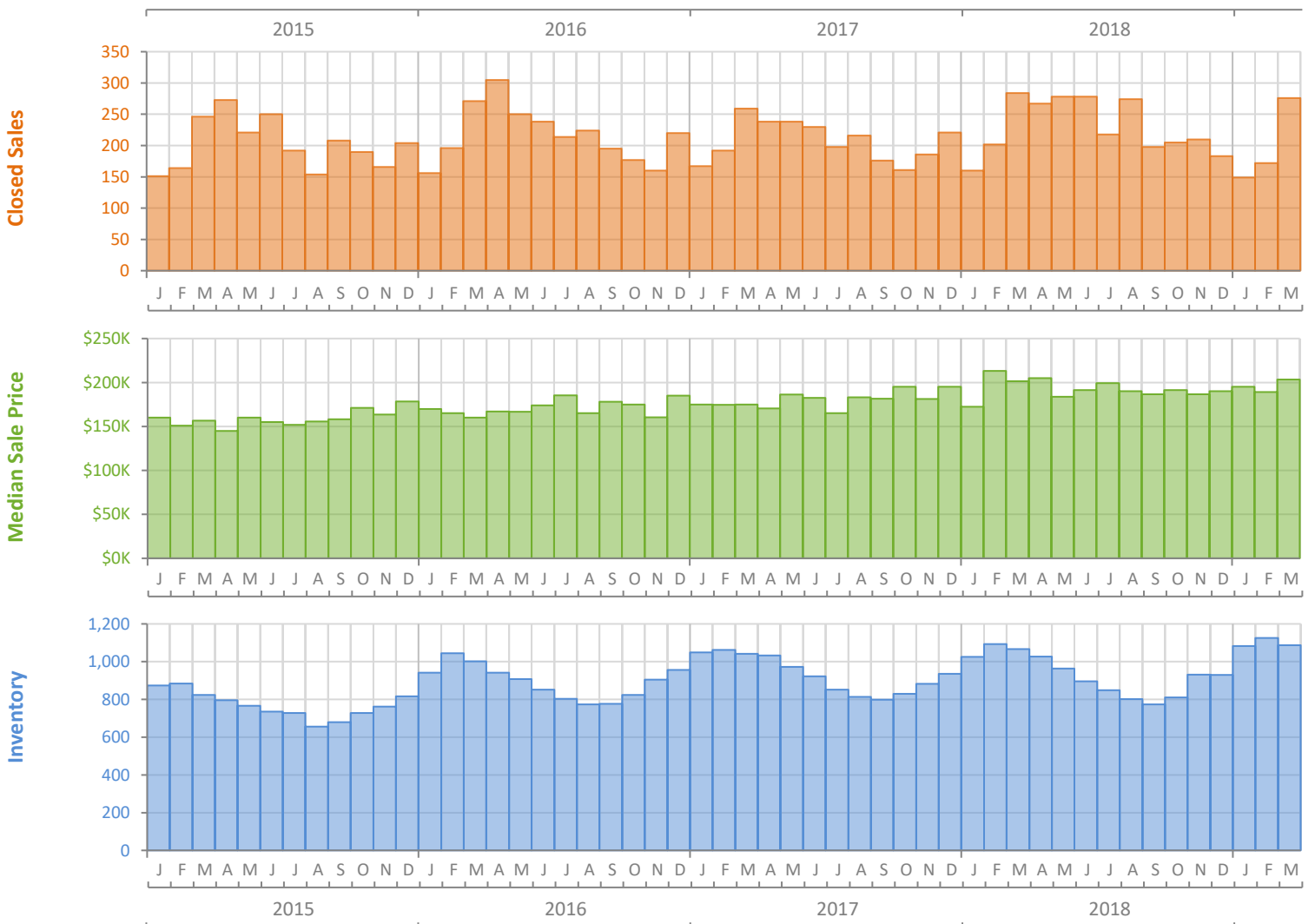
Monthly Market Summary - March 2019

Townhouses and Condos

Manatee County



	March 2019	March 2018	Percent Change Year-over-Year
Closed Sales	276	284	-2.8%
Paid in Cash	146	165	-11.5%
Median Sale Price	\$203,450	\$201,500	1.0%
Average Sale Price	\$240,995	\$245,563	-1.9%
Dollar Volume	\$66.5 Million	\$69.7 Million	-4.6%
Med. Pct. of Orig. List Price Received	95.9%	94.9%	1.1%
Median Time to Contract	38 Days	46 Days	-17.4%
Median Time to Sale	74 Days	87 Days	-14.9%
New Pending Sales	308	310	-0.6%
New Listings	307	334	-8.1%
Pending Inventory	373	394	-5.3%
Inventory (Active Listings)	1,087	1,067	1.9%
Months Supply of Inventory	4.8	5.1	-5.9%





REALTOR[®] ASSOCIATION of Sarasota and Manatee

Expanded Statistical Report

Sarasota and Manatee Counties

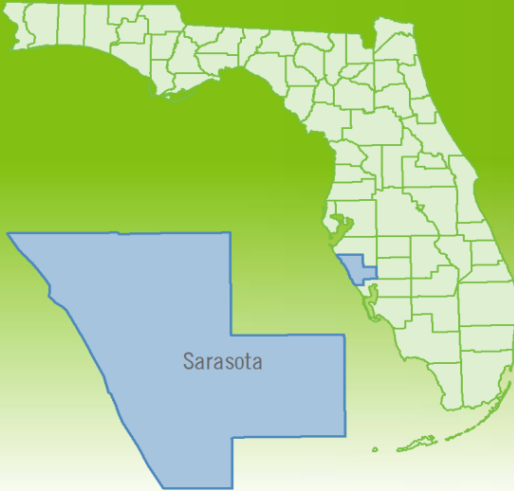
March 2019

For more detailed reports, visit
<http://www.MyRASM.com/statistics/>

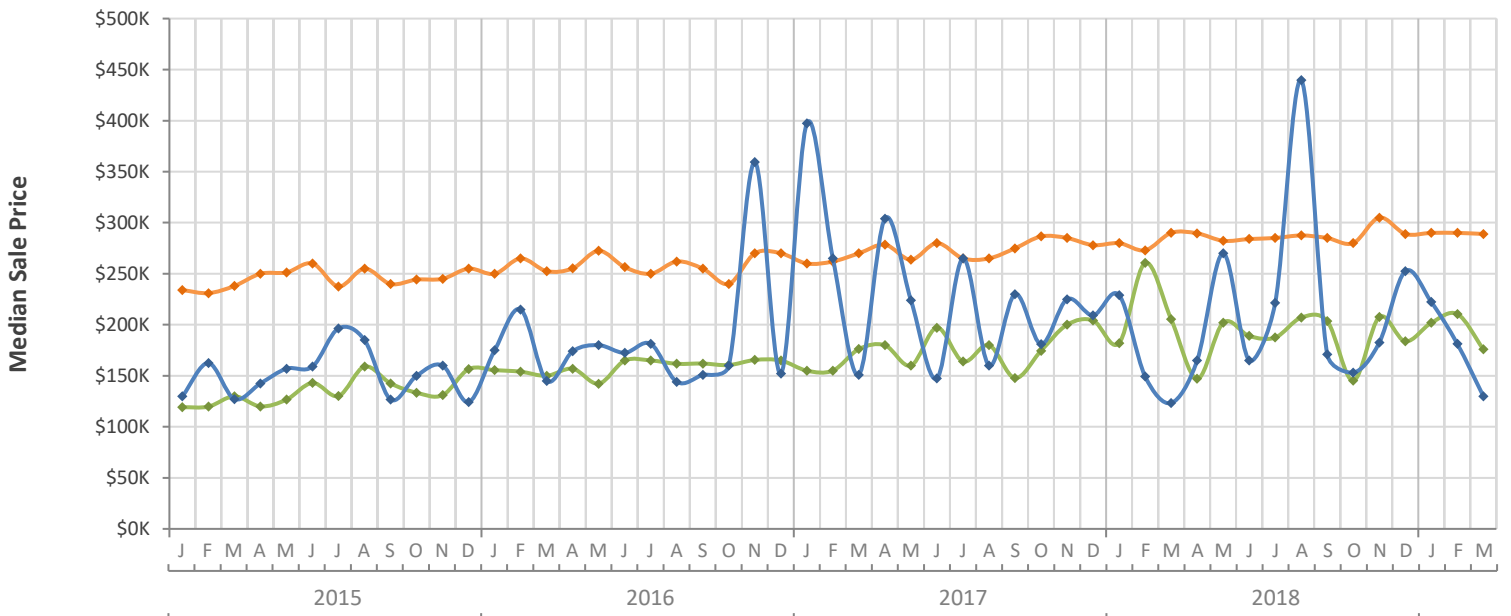
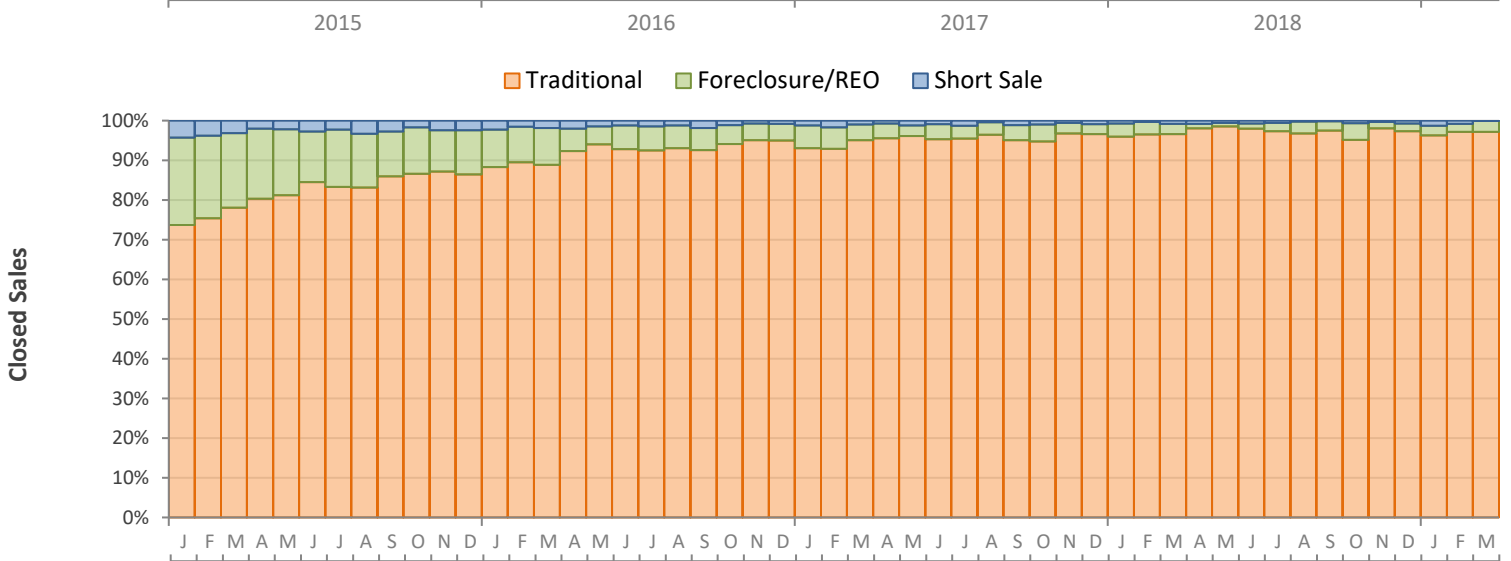
Monthly Distressed Market - March 2019

Single Family Homes

Sarasota County



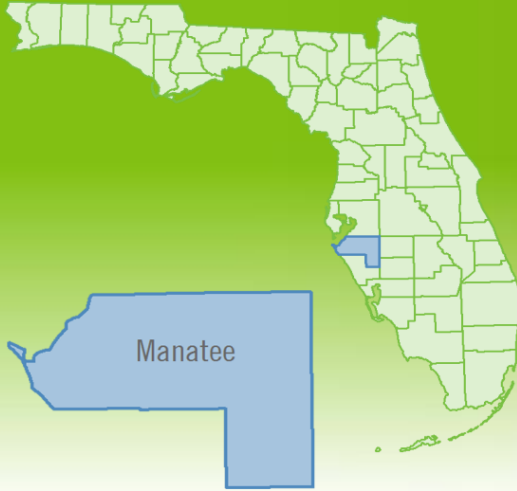
		March 2019	March 2018	Percent Change Year-over-Year
Traditional	Closed Sales	756	741	2.0%
	Median Sale Price	\$288,950	\$290,000	-0.4%
Foreclosure/REO	Closed Sales	21	20	5.0%
	Median Sale Price	\$176,000	\$205,500	-14.4%
Short Sale	Closed Sales	1	6	-83.3%
	Median Sale Price	\$130,000	\$123,300	5.4%



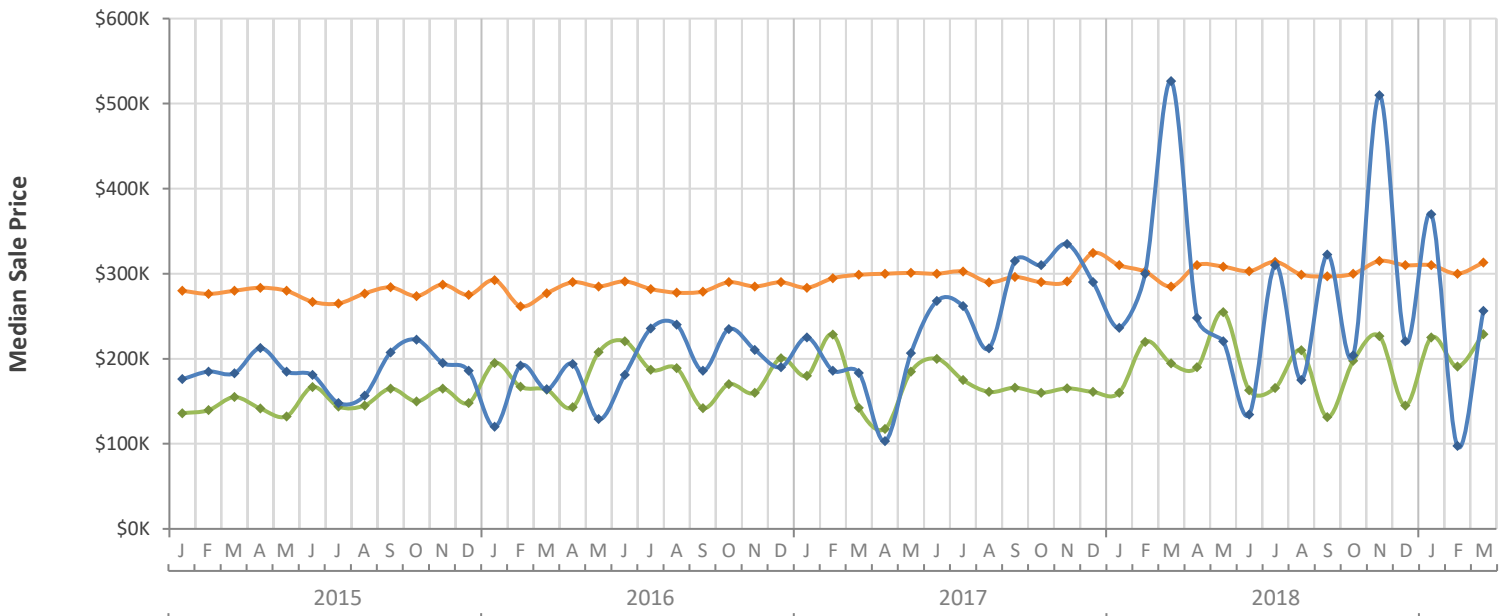
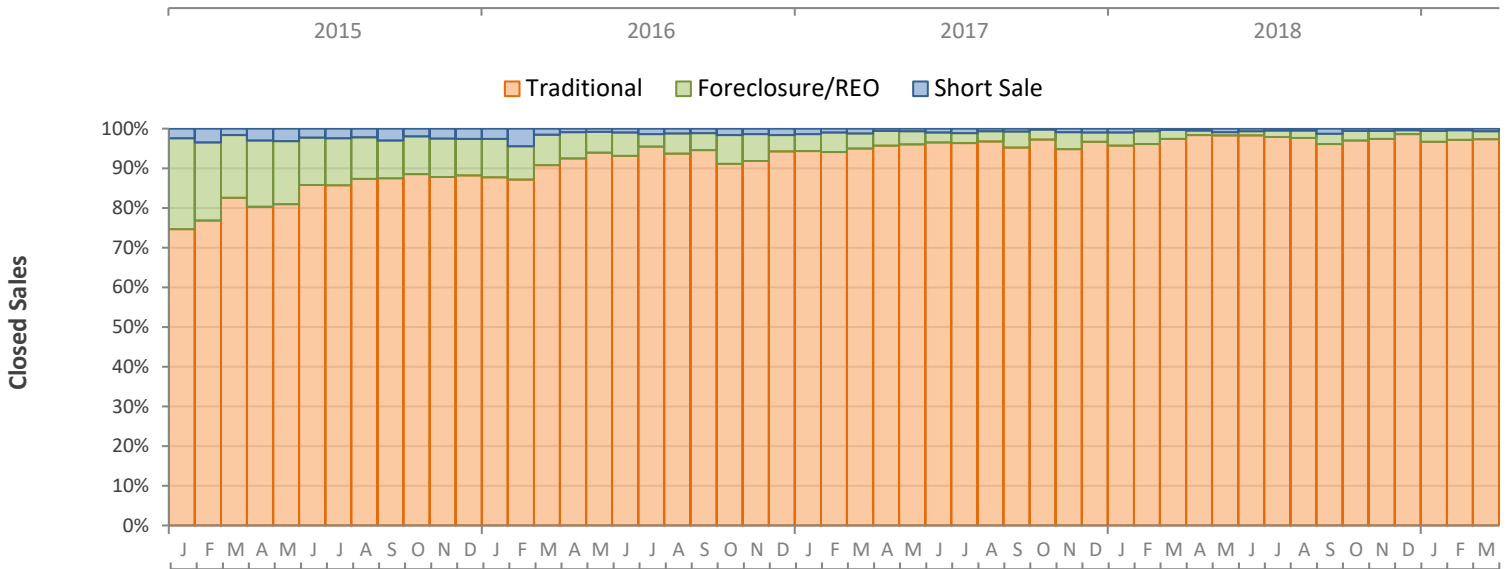
Monthly Distressed Market - March 2019

Single Family Homes

Manatee County



		March 2019	March 2018	Percent Change Year-over-Year
Traditional	Closed Sales	612	565	8.3%
	Median Sale Price	\$313,000	\$285,000	9.8%
Foreclosure/REO	Closed Sales	13	13	0.0%
	Median Sale Price	\$229,000	\$194,500	17.7%
Short Sale	Closed Sales	4	2	100.0%
	Median Sale Price	\$256,220	\$526,500	-51.3%



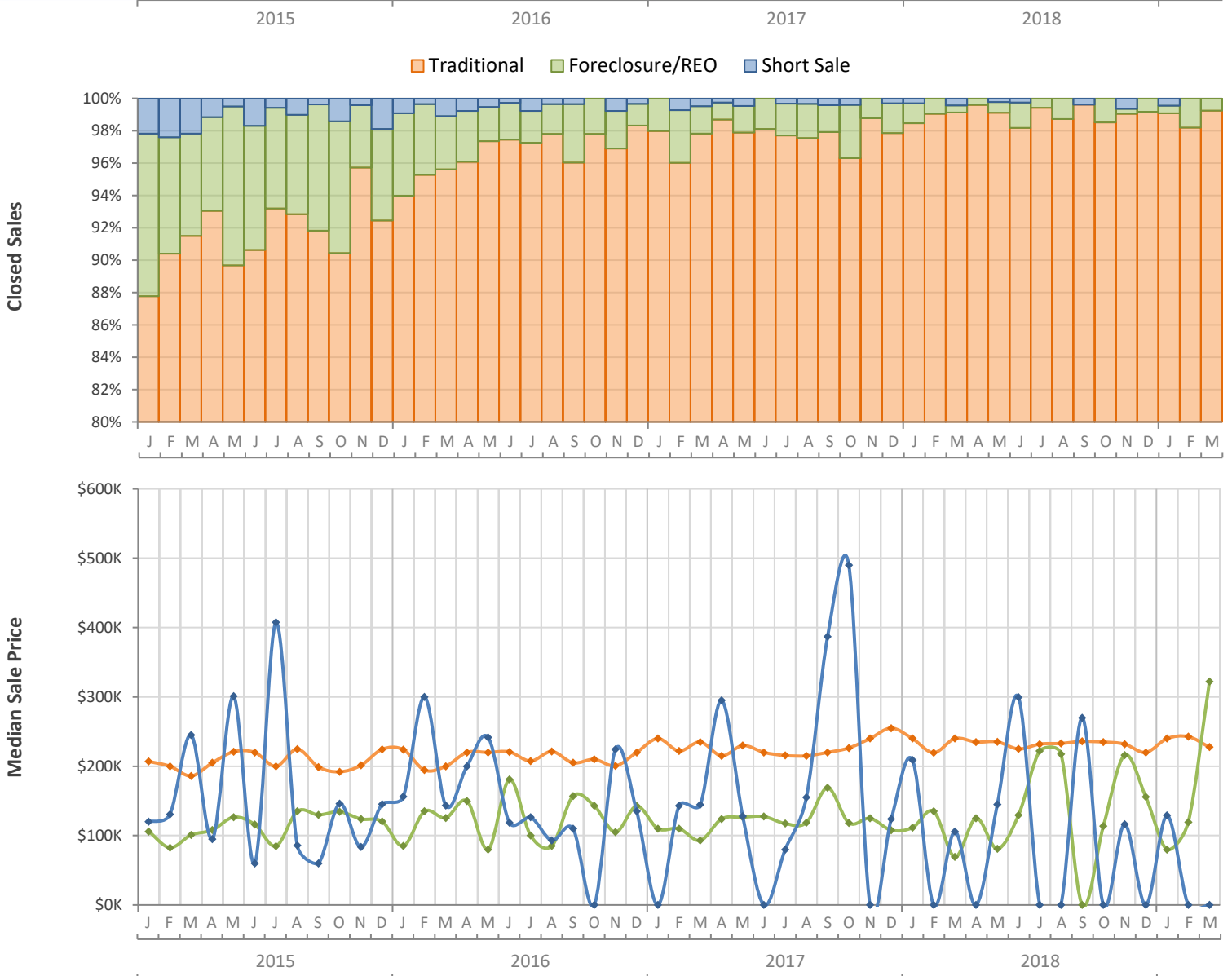
Monthly Distressed Market - March 2019

Townhouses and Condos

Sarasota County



		March 2019	March 2018	Percent Change Year-over-Year
Traditional	Closed Sales	390	451	-13.5%
	Median Sale Price	\$227,663	\$240,000	-5.1%
Foreclosure/REO	Closed Sales	3	2	50.0%
	Median Sale Price	\$322,000	\$69,200	365.3%
Short Sale	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$106,000	N/A



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 Monday, April 22, 2019. Next data release is Tuesday, May 21, 2019.

Monthly Distressed Market - March 2019

Townhouses and Condos

Manatee County



		March 2019	March 2018	Percent Change Year-over-Year
Traditional	Closed Sales	272	284	-4.2%
	Median Sale Price	\$205,225	\$201,500	1.8%
Foreclosure/REO	Closed Sales	4	0	N/A
	Median Sale Price	\$70,475	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

