



# REALTOR® ASSOCIATION of Sarasota and Manatee

## FOR IMMEDIATE RELEASE

REALTOR® Association of Sarasota and Manatee

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## More Options for Home Buyers

SARASOTA, Fla. (May 21, 2019) – The April 2019 housing report shows a rise in inventory and median sales prices, with properties spending more time on the market. Year-over-year, closed sales and new pending sales decreased.

In Manatee County, single-family home sales increased by 3.9 percent to 633, while Sarasota single-family homes decreased by 2.6 percent to 793 in Sarasota. Manatee condo sales decreased by 0.7 percent to 265 and Sarasota condo sales decreased by 8.3 percent to 444.

Inventory continues to rise with a year-over-year increase in the two-county area. For single-family homes, inventory increased by 10.4 percent in Sarasota and decreased by 2.0 percent in Manatee. Condo inventory increased by 16 percent in Sarasota and by 2.2 percent in Manatee.

“As inventory rises and interest rates stay near historical lows, now is the time for interested buyers to explore the market and make the decision to purchase,” said Amy Worth, 2019 President of the REALTOR® Association of Sarasota and Manatee. “Talk with a local Realtor® to get a true pulse on the market you’re interested in.”

Dr. Lawrence Yun, chief economist of the National Association of Realtors® (NAR) recently delivered his [2019 midyear forecast](#) at the REALTORS® Legislative Meetings & Trade Expo. Yun expects inventory to continue to rise as it has been for eight straight months nationwide. According to Yun, home prices are growing in most markets, which impacts both sales and inventory.

Single-family home prices in Manatee increased by 1.6 percent to \$315,000, while condo prices decreased by 4.1 percent to \$196,500. In Sarasota County, single-family home prices increased by 1.5 percent to \$290,000 and condo prices increased by 0.3 percent to \$235,700.

The median time to contract, or number of days on market, increased for both markets in both counties. Single-family homes in Manatee spent more days on the market with a 2.1 percent increase to 48 days, Sarasota increased by 37.5 percent to 55 days. Sarasota condos spent more

days with a 34.9 percent increase to a median 58 days on market and Manatee condos increased by 13.2 percent to 43 days.

New listings for single-family homes decreased by 2.3 percent in Sarasota and decreased by 0.2 percent in Manatee. Sarasota condo new listings decreased by 9.9 percent and Manatee condo new listings decreased by 2.4 percent.

The number of properties that went under contract during the month increased for single-family homes but decreased for condos. Compared to last year, single-family pending sales increased by 7.7 percent in Sarasota County and increased by 7.1 percent in Manatee County. Condo pending sales decreased by 16.2 percent in Sarasota and by 3.3 percent in Manatee.

The month's supply of inventory increased in Sarasota, but decreased Manatee County. Sarasota single-family homes are now at a 5-month supply, while the condo market continues to favor the buyer with a 6.2-month supply. As for Manatee County, the market continues to favor the seller with a 4-month supply for single-family homes and a 4.7-month supply for condos.

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](http://www.MyRASM.com/statistics).

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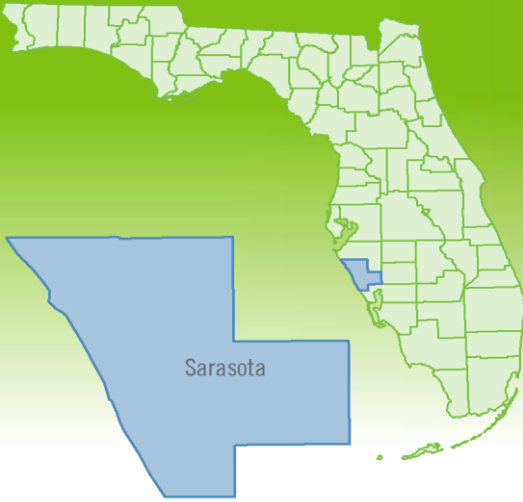
#### **About Realtor® Association of Sarasota and Manatee**

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

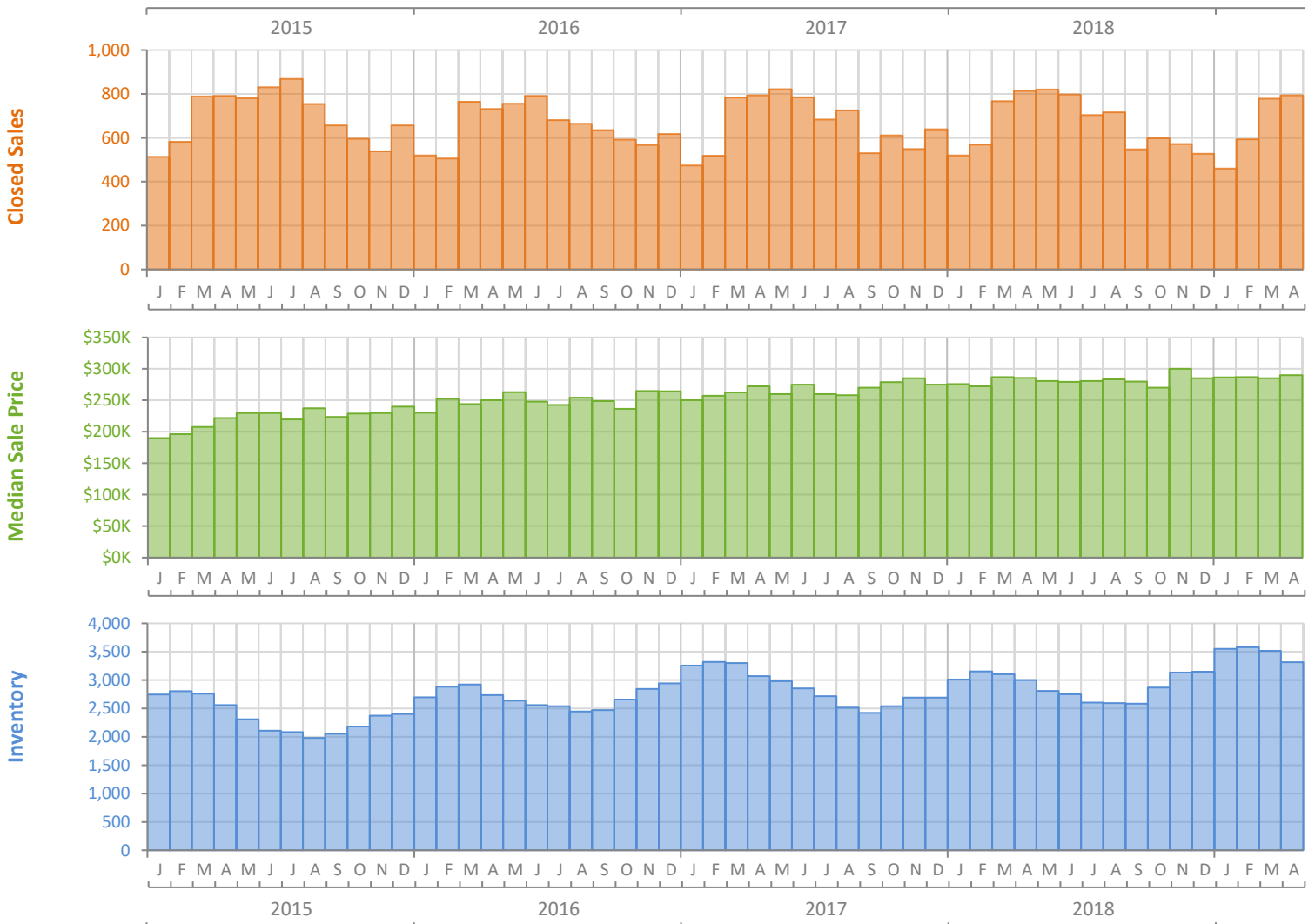
# Monthly Market Summary - April 2019

## Single Family Homes

### Sarasota County



	April 2019	April 2018	Percent Change Year-over-Year
Closed Sales	793	814	-2.6%
Paid in Cash	293	313	-6.4%
Median Sale Price	\$290,000	\$285,650	1.5%
Average Sale Price	\$417,774	\$417,923	0.0%
Dollar Volume	\$331.3 Million	\$340.2 Million	-2.6%
Med. Pct. of Orig. List Price Received	94.4%	95.2%	-0.8%
Median Time to Contract	55 Days	40 Days	37.5%
Median Time to Sale	96 Days	85 Days	12.9%
New Pending Sales	892	828	7.7%
New Listings	833	853	-2.3%
Pending Inventory	1,293	1,234	4.8%
Inventory (Active Listings)	3,313	3,002	10.4%
Months Supply of Inventory	5.0	4.5	11.1%



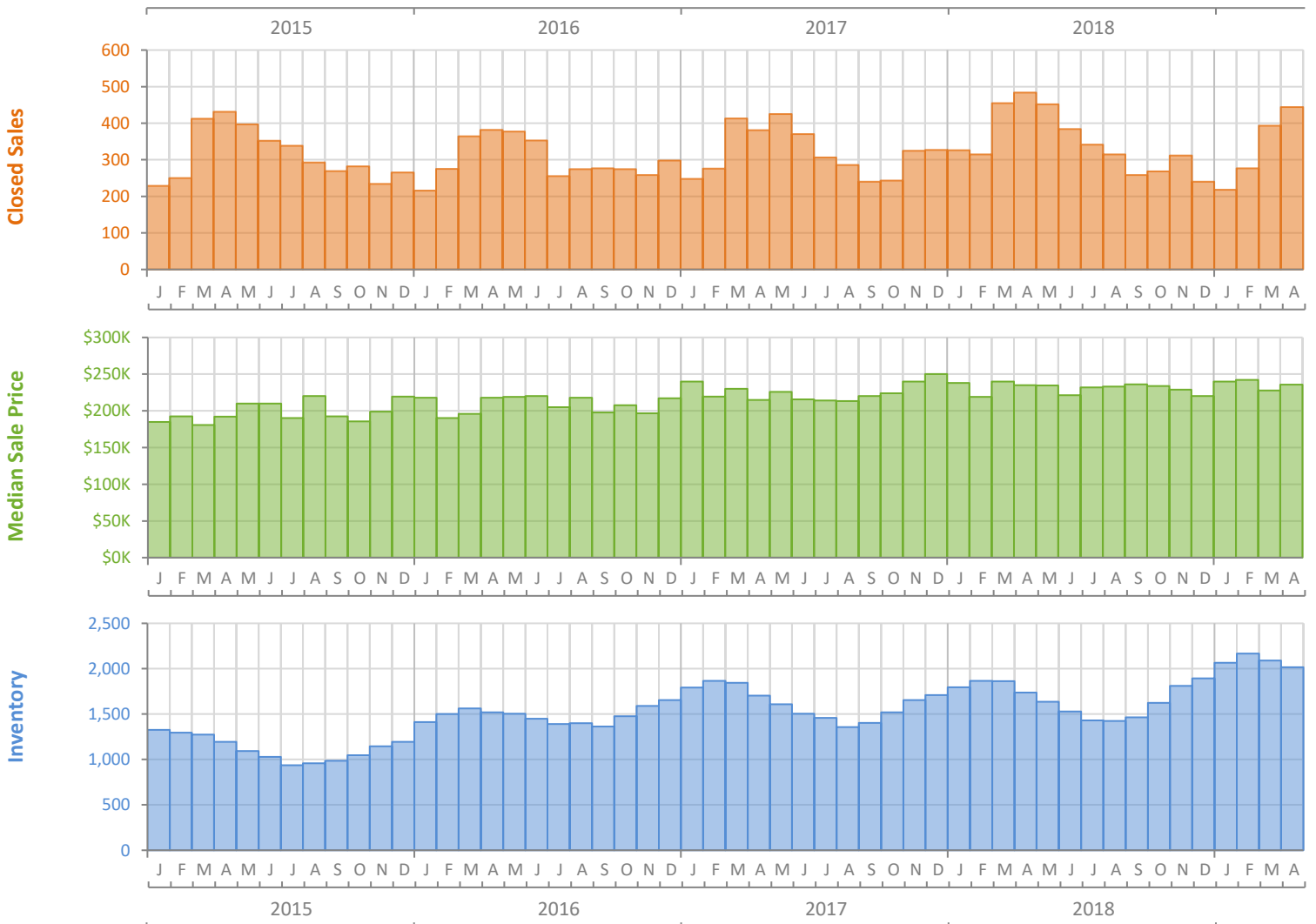
# Monthly Market Summary - April 2019

## Townhouses and Condos

### Sarasota County



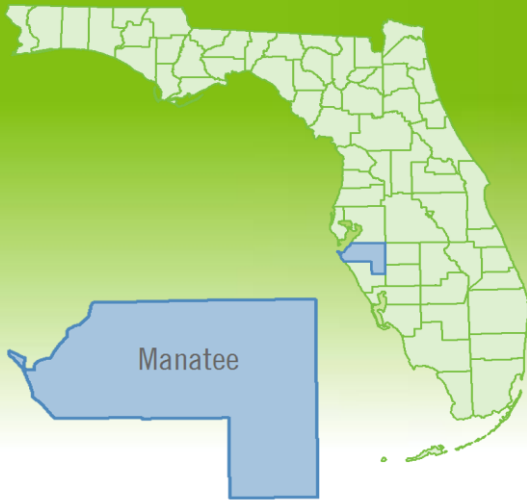
	April 2019	April 2018	Percent Change Year-over-Year
Closed Sales	444	484	-8.3%
Paid in Cash	260	307	-15.3%
Median Sale Price	\$235,700	\$235,000	0.3%
Average Sale Price	\$349,550	\$346,866	0.8%
Dollar Volume	\$155.2 Million	\$167.9 Million	-7.6%
Med. Pct. of Orig. List Price Received	93.9%	94.7%	-0.8%
Median Time to Contract	58 Days	43 Days	34.9%
Median Time to Sale	107 Days	86 Days	24.4%
New Pending Sales	425	507	-16.2%
New Listings	426	473	-9.9%
Pending Inventory	686	734	-6.5%
Inventory (Active Listings)	2,016	1,738	16.0%
Months Supply of Inventory	6.2	5.1	21.6%



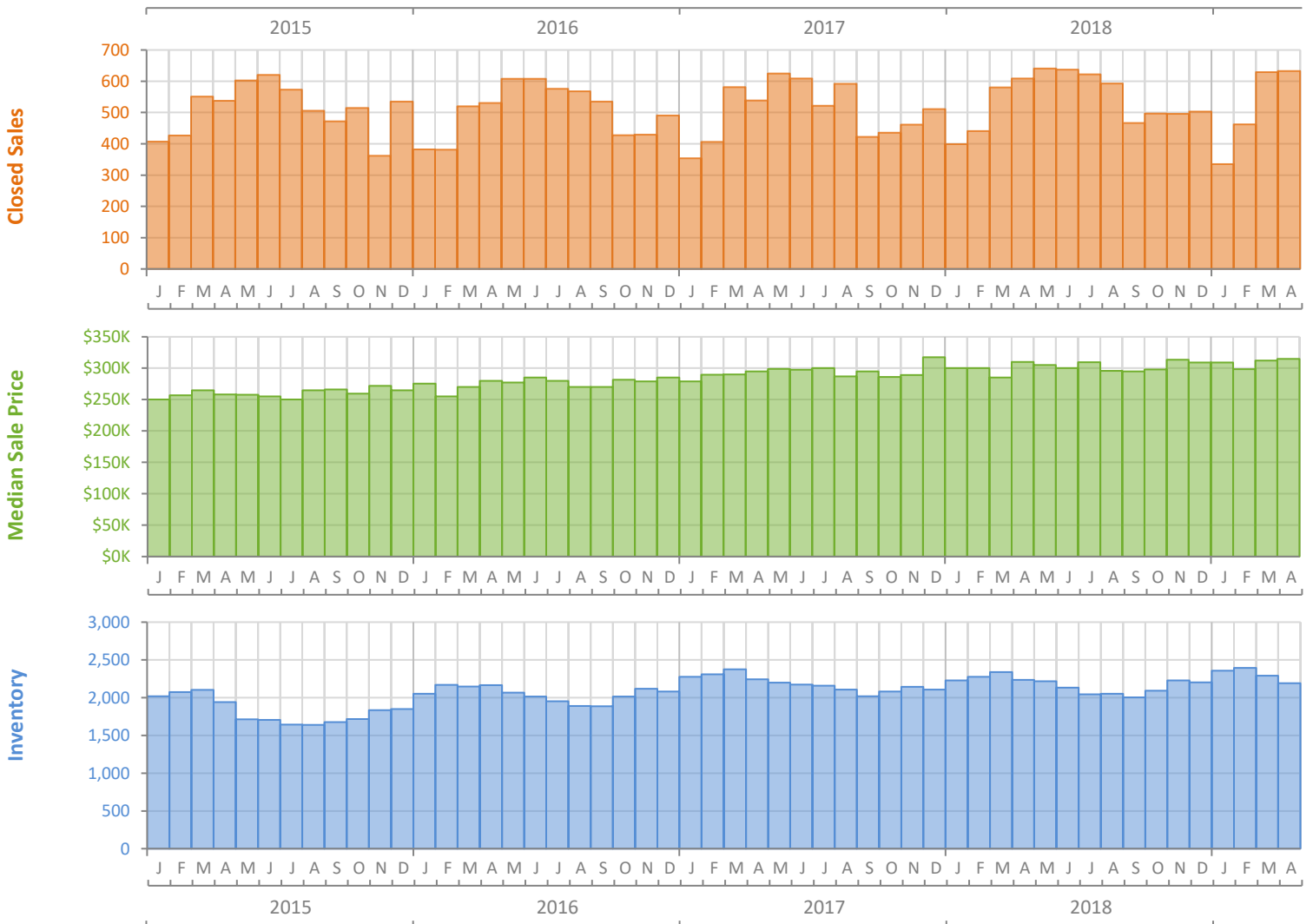
# Monthly Market Summary - April 2019

## Single Family Homes

### Manatee County



	April 2019	April 2018	Percent Change Year-over-Year
Closed Sales	633	609	3.9%
Paid in Cash	177	178	-0.6%
Median Sale Price	\$315,000	\$310,000	1.6%
Average Sale Price	\$390,612	\$404,932	-3.5%
Dollar Volume	\$247.3 Million	\$246.6 Million	0.3%
Med. Pct. of Orig. List Price Received	96.0%	95.7%	0.3%
Median Time to Contract	48 Days	47 Days	2.1%
Median Time to Sale	92 Days	91 Days	1.1%
New Pending Sales	695	649	7.1%
New Listings	657	658	-0.2%
Pending Inventory	1,013	959	5.6%
Inventory (Active Listings)	2,193	2,237	-2.0%
Months Supply of Inventory	4.0	4.3	-7.0%



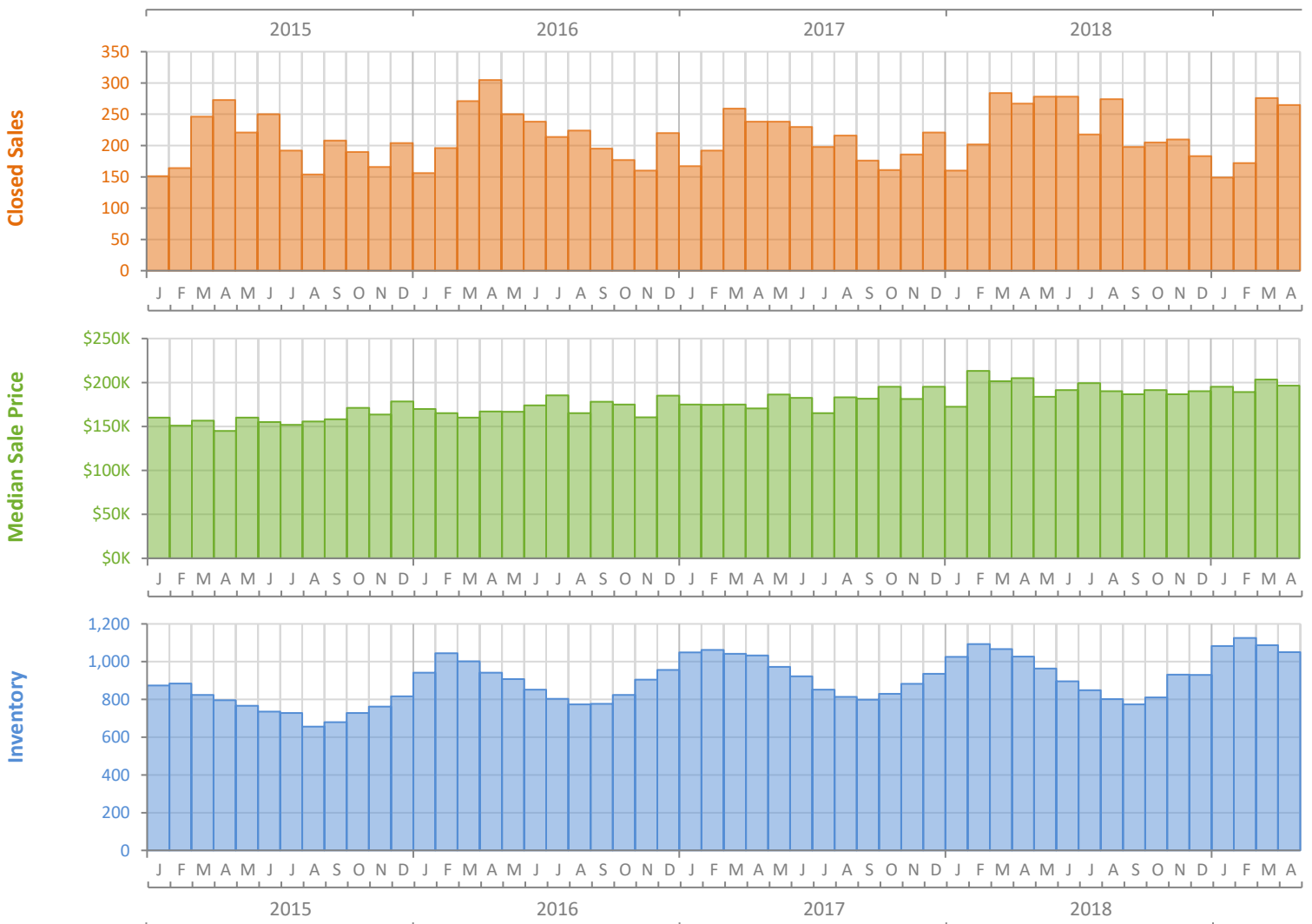
# Monthly Market Summary - April 2019

## Townhouses and Condos

### Manatee County



	April 2019	April 2018	Percent Change Year-over-Year
Closed Sales	265	267	-0.7%
Paid in Cash	148	139	6.5%
Median Sale Price	\$196,500	\$205,000	-4.1%
Average Sale Price	\$236,127	\$255,976	-7.8%
Dollar Volume	\$62.6 Million	\$68.3 Million	-8.4%
Med. Pct. of Orig. List Price Received	94.8%	95.3%	-0.5%
Median Time to Contract	43 Days	38 Days	13.2%
Median Time to Sale	88 Days	80 Days	10.0%
New Pending Sales	291	301	-3.3%
New Listings	290	297	-2.4%
Pending Inventory	391	415	-5.8%
Inventory (Active Listings)	1,050	1,027	2.2%
Months Supply of Inventory	4.7	4.9	-4.1%





# **REALTOR<sup>®</sup> ASSOCIATION** of Sarasota and Manatee

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Expanded Statistical Report

Sarasota and Manatee Counties

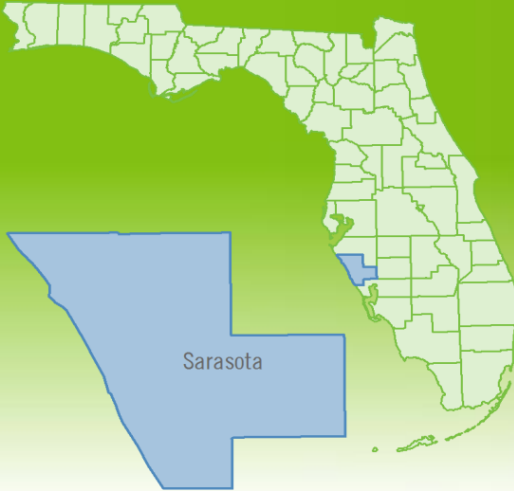
April 2019

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

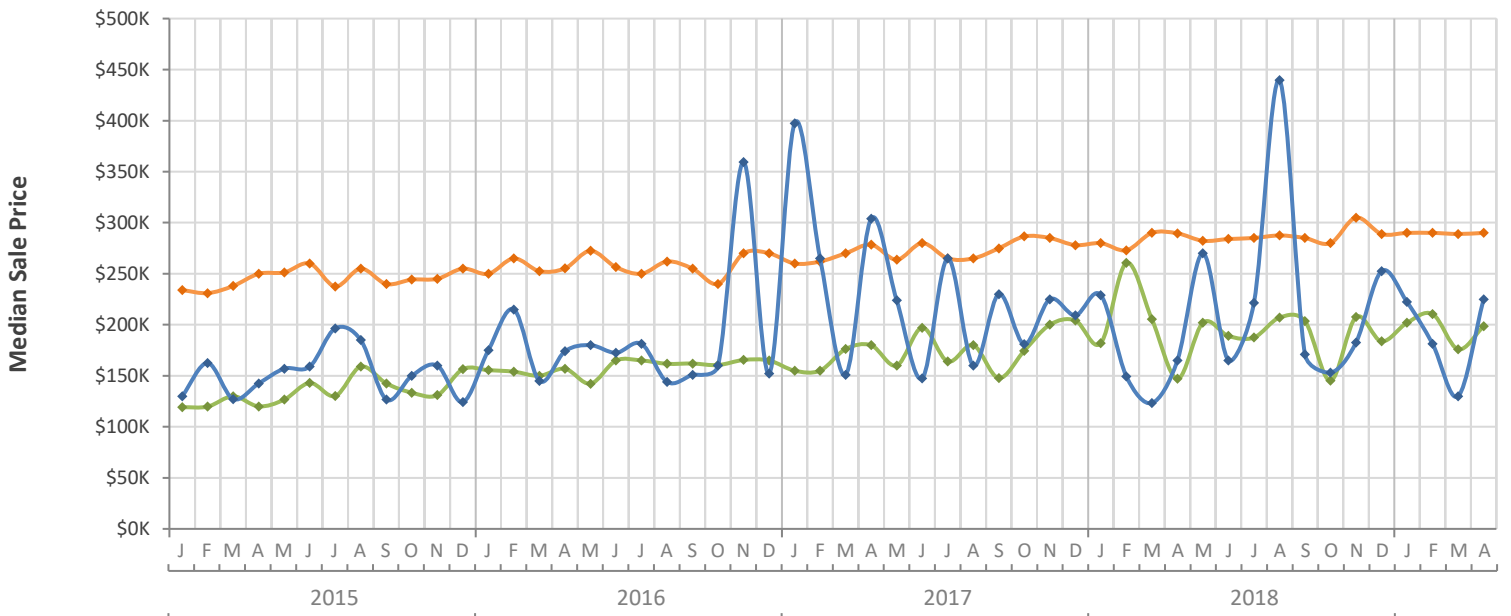
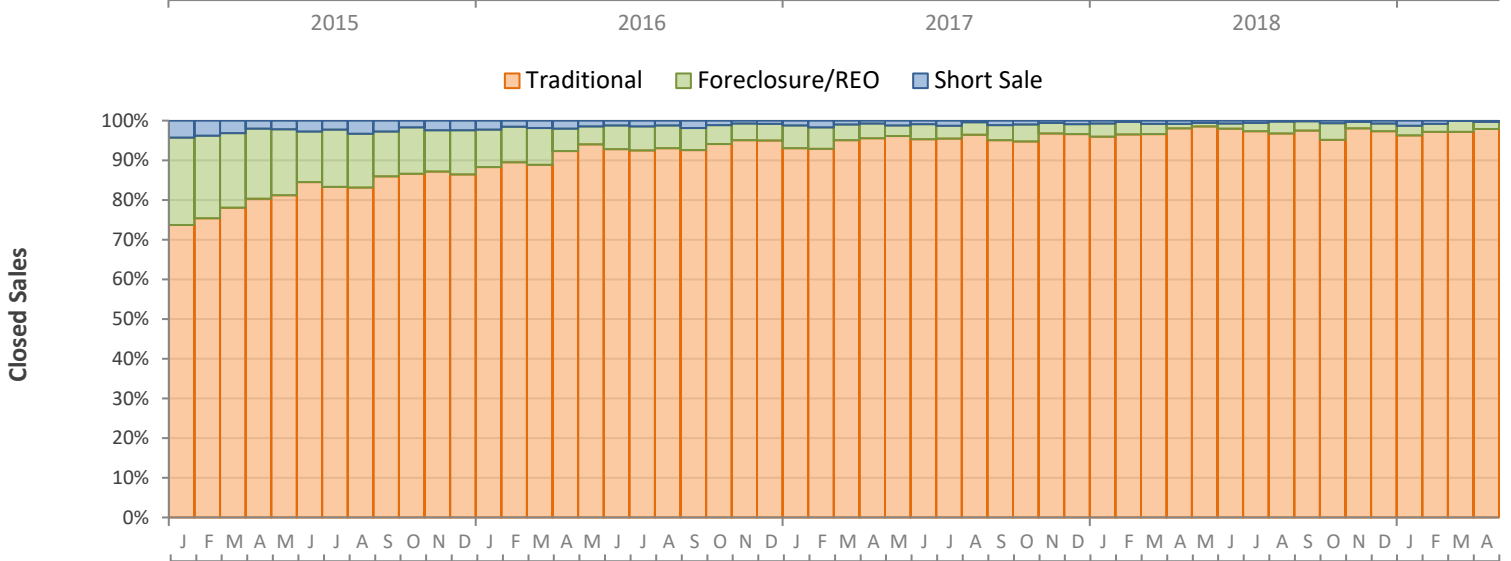
# Monthly Distressed Market - April 2019

## Single Family Homes

### Sarasota County



		April 2019	April 2018	Percent Change Year-over-Year
Traditional	Closed Sales	776	798	-2.8%
	Median Sale Price	\$290,000	\$289,588	0.1%
Foreclosure/REO	Closed Sales	14	9	55.6%
	Median Sale Price	\$198,500	\$147,000	35.0%
Short Sale	Closed Sales	3	7	-57.1%
	Median Sale Price	\$225,000	\$165,000	36.4%

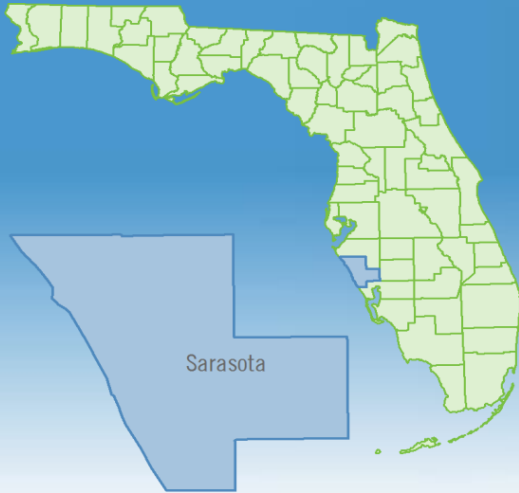




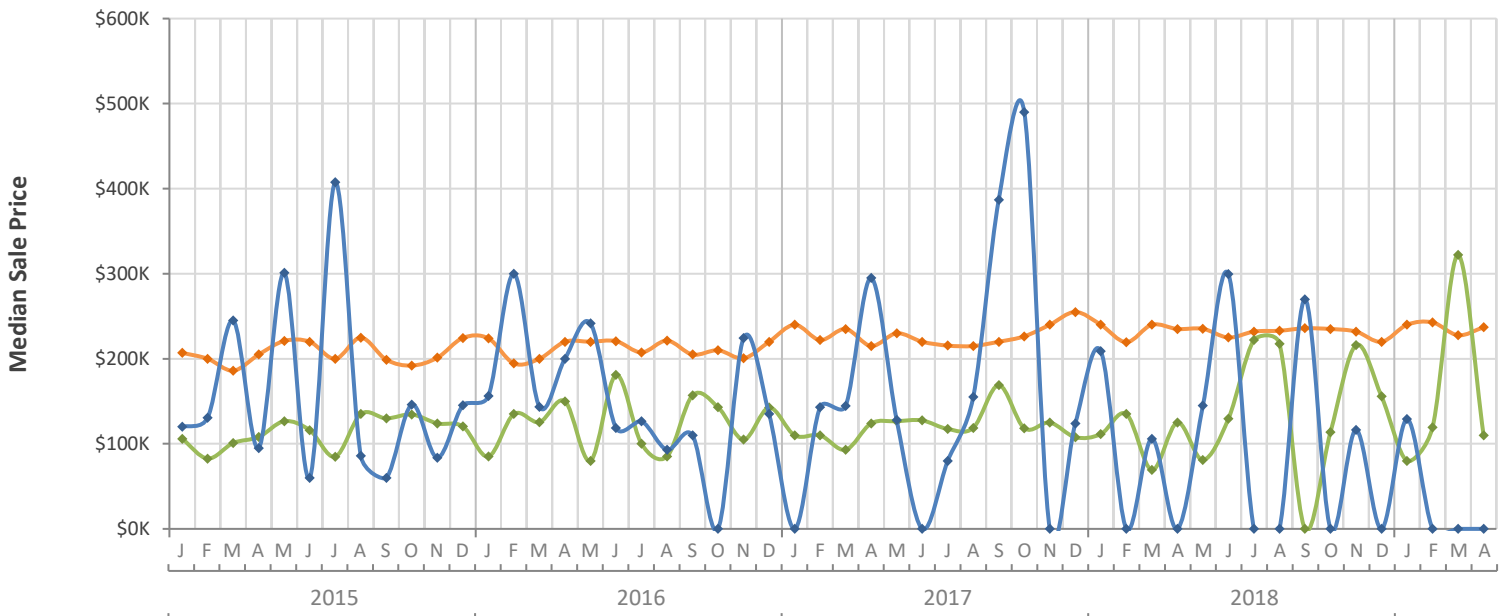
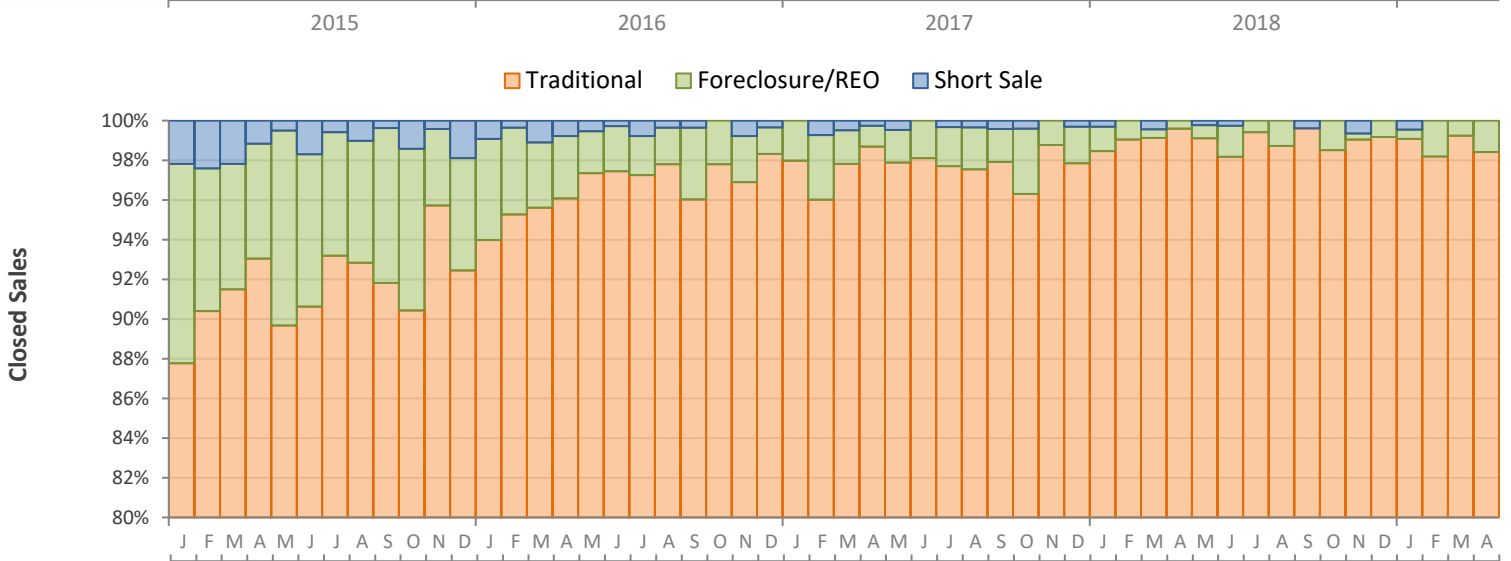
# Monthly Distressed Market - April 2019

## Townhouses and Condos

### Sarasota County



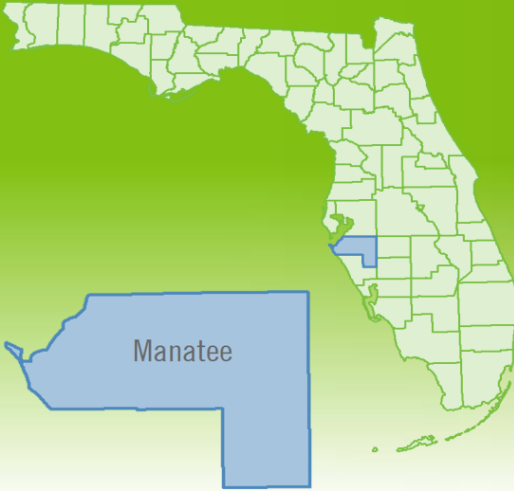
		April 2019	April 2018	Percent Change Year-over-Year
Traditional	Closed Sales	437	482	-9.3%
	Median Sale Price	\$237,000	\$235,000	0.9%
Foreclosure/REO	Closed Sales	7	2	250.0%
	Median Sale Price	\$110,000	\$125,050	-12.0%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



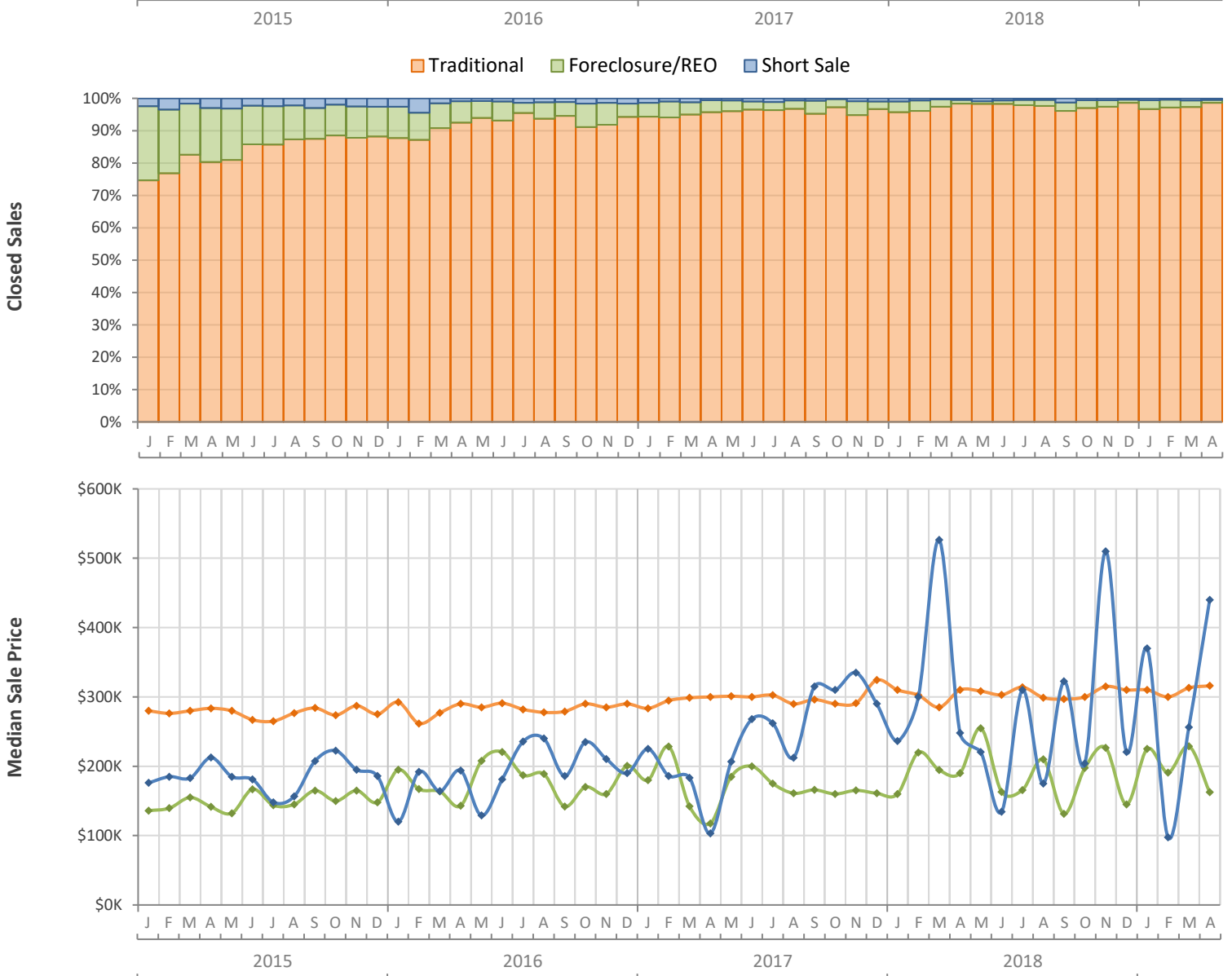
# Monthly Distressed Market - April 2019

## Single Family Homes

### Manatee County



		April 2019	April 2018	Percent Change Year-over-Year
Traditional	Closed Sales	624	599	4.2%
	Median Sale Price	\$315,995	\$310,000	1.9%
Foreclosure/REO	Closed Sales	6	7	-14.3%
	Median Sale Price	\$162,500	\$190,000	-14.5%
Short Sale	Closed Sales	3	3	0.0%
	Median Sale Price	\$440,000	\$248,100	77.3%

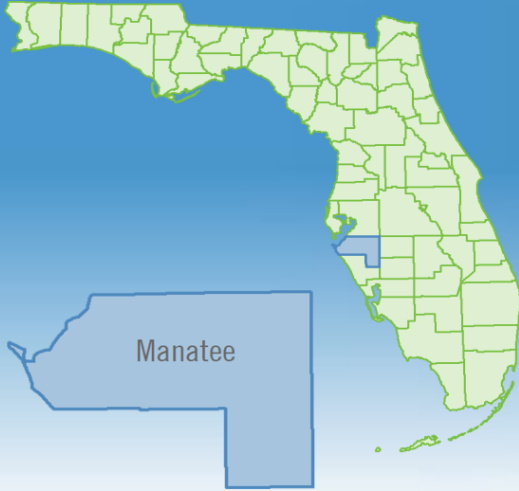


Produced by Florida REALTORS® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Tuesday, May 21, 2019. Next data release is Friday, June 21, 2019.

# Monthly Distressed Market - April 2019

## Townhouses and Condos

### Manatee County



		April 2019	April 2018	Percent Change Year-over-Year
Traditional	Closed Sales	261	264	-1.1%
	Median Sale Price	\$196,500	\$206,750	-5.0%
Foreclosure/REO	Closed Sales	4	3	33.3%
	Median Sale Price	\$230,750	\$88,000	162.2%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

