



REALTOR® ASSOCIATION of Sarasota and Manatee

FOR IMMEDIATE RELEASE

REALTOR® Association of Sarasota and Manatee

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Housing Trends Hold Steady as Summer Closes

SARASOTA, Fla. (August 21, 2019) – The combined number of properties sold in Sarasota and Manatee counties increased by 3.7 percent from July 2018 to July 2019. According to monthly reports from Florida REALTORS®, combined inventory in the two-county area decreased but more new listings entered the market this month compared to the same time last year.

In Sarasota County, single-family home sales increased by 13.9 percent to 802 and Manatee single-family home sales decreased by 1.8 percent to 611. Manatee condo sales increased by 8.7 percent to 237, while Sarasota condo sales decreased by 10.6 percent to 305.

“With holidays and family vacations, July is traditionally a slower month for sales,” said Amy Worth, 2019 President of the REALTOR® Association of Sarasota and Manatee. “Single-family homes are showing more pending sales and more new listings this year. If prices continue to steady and interest rates stay low, we can expect to see an uptick in sales for the single-family market.”

Pending sales, or 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 6.7 percent in Sarasota County and increased by 7.2 percent in Manatee County. Condo pending sales decreased by 1 percent in Sarasota and decreased by 9.1 percent in Manatee.

The number of properties put onto the market during the month increased for single-family homes but decreased for condos. New listings for single-family homes increased by 10.9 percent in Sarasota and increased by 8.5 percent in Manatee. Condo new listings in Manatee decreased by 18 percent, while Sarasota decreased by 7.6 percent.

Median prices increased for single-family homes but decreased for condos. In Manatee County, single-family prices increased by 5 percent to \$325,000 and condos decreased by 4.1 percent to \$191,000. Sarasota single-family home prices increased by 3.3 percent to \$290,000, while Sarasota condo prices decreased by 3.4 percent to \$224,000.

The overall median time from listing to contract increased in the two-county area. Sarasota single-family homes spent more time on the market with an 11.5 percent increase to 58 days, while condos in Sarasota increased by 25.4 percent to 79 days on the market. The median time to contract for Manatee single-family homes increased by 8.2 percent to 53 days on the market and Manatee condos increased by 29.5 percent to 57 days on the market.

Combined inventory for both markets in both counties decreased year-over-year by 1.7 percent. Condo inventory in Sarasota County increased by 8.5 percent, while Manatee decreased by 2 percent. Single-family home inventory decreased by 1.9 percent in Sarasota and decreased by 8.2 percent in Manatee County.

In July 2019, the month's supply of inventory indicates a seller's market across the two counties. Sarasota single-family home supply decreased by 2.6 percent to a 3.8-month supply, while the condo market sits at a 4.9-month supply, a 19.5 percent increase from this time last year. As for Manatee County, single-family home supply decreased by 12.8 percent to a 3.4-month supply, while condos decreased by 2.6 percent to a 3.7-month supply.

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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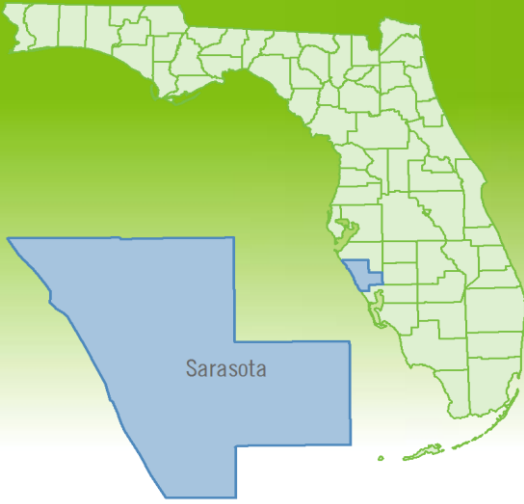
About Realtor® Association of Sarasota and Manatee

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.

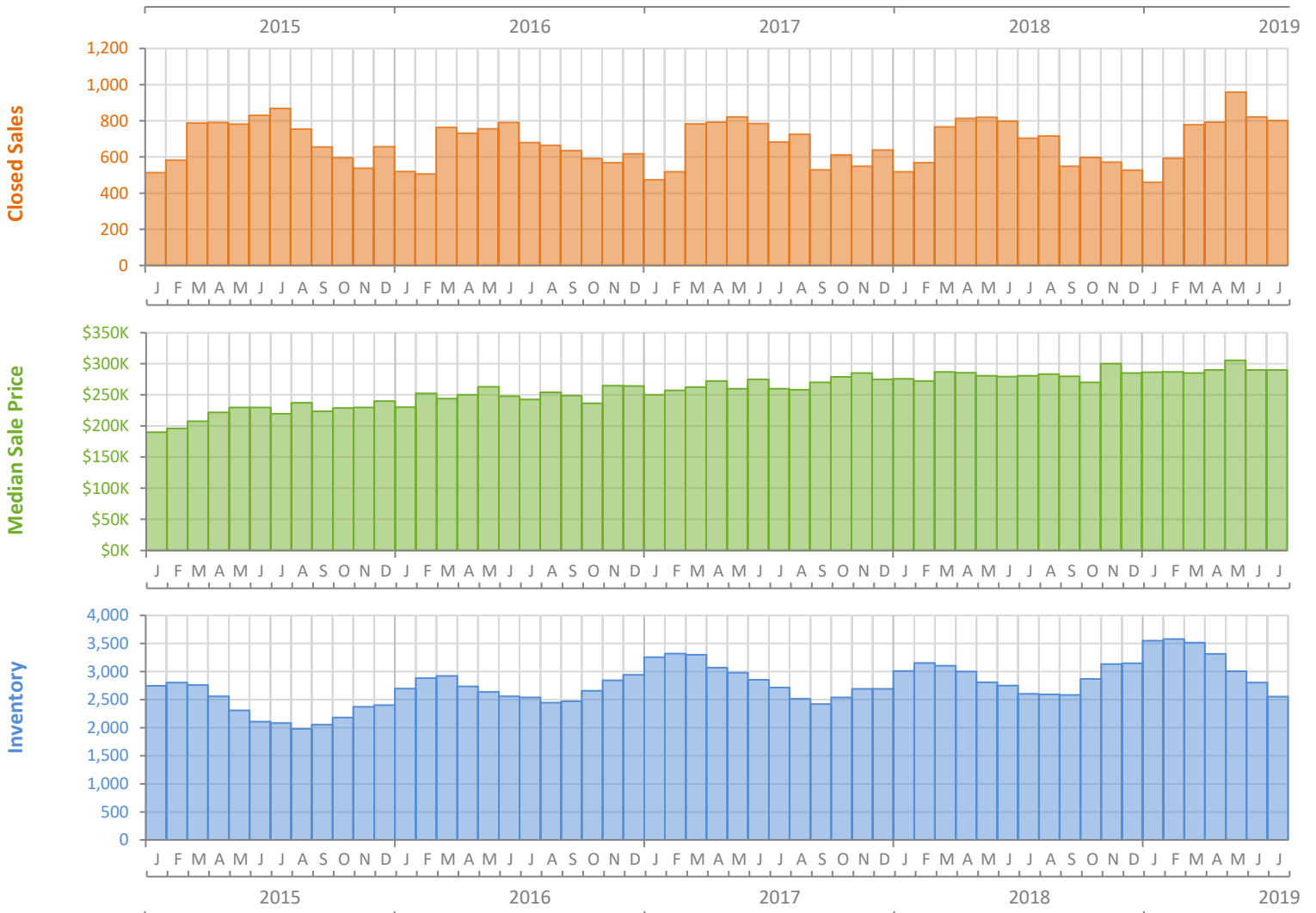
Monthly Market Summary - July 2019

Single Family Homes

Sarasota County



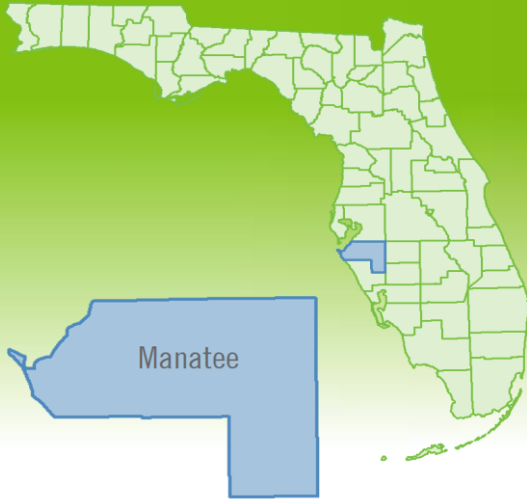
	July 2019	July 2018	Percent Change Year-over-Year
Closed Sales	802	704	13.9%
Paid in Cash	249	233	6.9%
Median Sale Price	\$290,000	\$280,750	3.3%
Average Sale Price	\$386,220	\$354,396	9.0%
Dollar Volume	\$309.7 Million	\$249.5 Million	24.2%
Med. Pct. of Orig. List Price Received	95.5%	95.0%	0.5%
Median Time to Contract	58 Days	52 Days	11.5%
Median Time to Sale	105 Days	95 Days	10.5%
New Pending Sales	736	690	6.7%
New Listings	763	688	10.9%
Pending Inventory	998	952	4.8%
Inventory (Active Listings)	2,555	2,605	-1.9%
Months Supply of Inventory	3.8	3.9	-2.6%



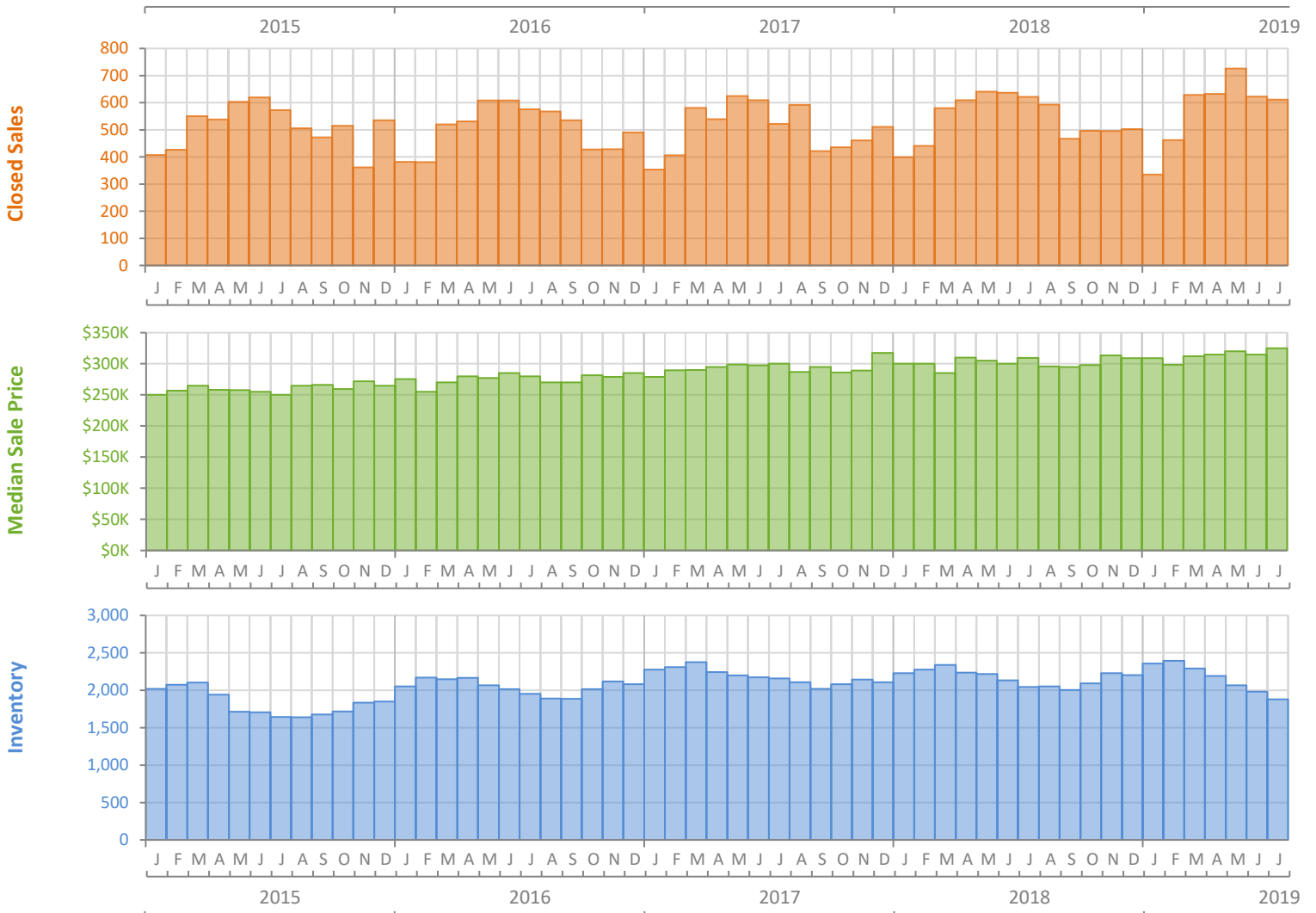
Monthly Market Summary - July 2019

Single Family Homes

Manatee County



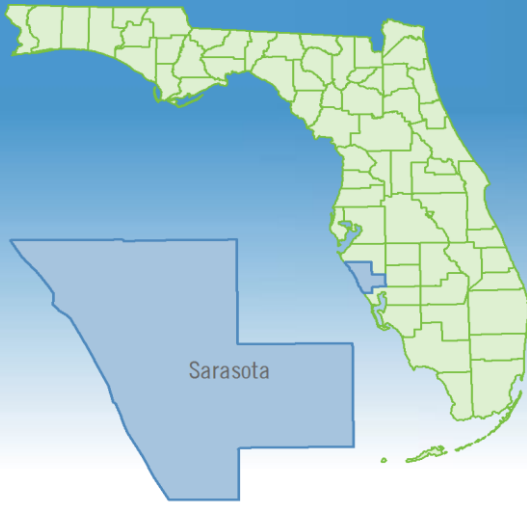
	July 2019	July 2018	Percent Change Year-over-Year
Closed Sales	611	622	-1.8%
Paid in Cash	142	162	-12.3%
Median Sale Price	\$325,000	\$309,500	5.0%
Average Sale Price	\$391,049	\$383,398	2.0%
Dollar Volume	\$238.9 Million	\$238.5 Million	0.2%
Med. Pct. of Orig. List Price Received	95.9%	96.0%	-0.1%
Median Time to Contract	53 Days	49 Days	8.2%
Median Time to Sale	99 Days	90 Days	10.0%
New Pending Sales	608	567	7.2%
New Listings	651	600	8.5%
Pending Inventory	868	789	10.0%
Inventory (Active Listings)	1,877	2,045	-8.2%
Months Supply of Inventory	3.4	3.9	-12.8%



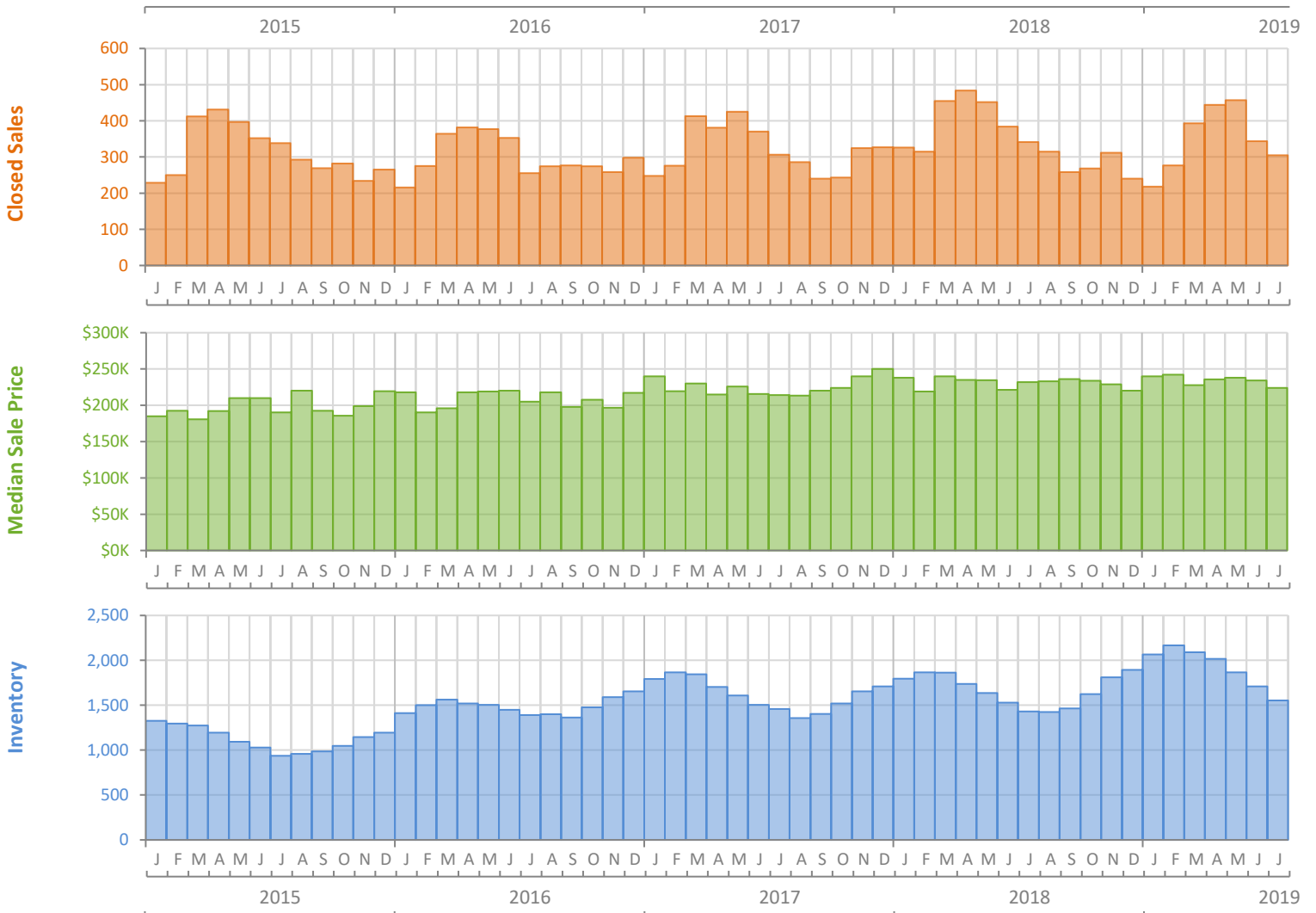
Monthly Market Summary - July 2019

Townhouses and Condos

Sarasota County



	July 2019	July 2018	Percent Change Year-over-Year
Closed Sales	305	341	-10.6%
Paid in Cash	162	193	-16.1%
Median Sale Price	\$224,000	\$232,000	-3.4%
Average Sale Price	\$307,526	\$331,241	-7.2%
Dollar Volume	\$93.8 Million	\$113.0 Million	-17.0%
Med. Pct. of Orig. List Price Received	94.4%	94.4%	0.0%
Median Time to Contract	79 Days	63 Days	25.4%
Median Time to Sale	125 Days	102 Days	22.5%
New Pending Sales	305	308	-1.0%
New Listings	315	341	-7.6%
Pending Inventory	556	524	6.1%
Inventory (Active Listings)	1,552	1,431	8.5%
Months Supply of Inventory	4.9	4.1	19.5%



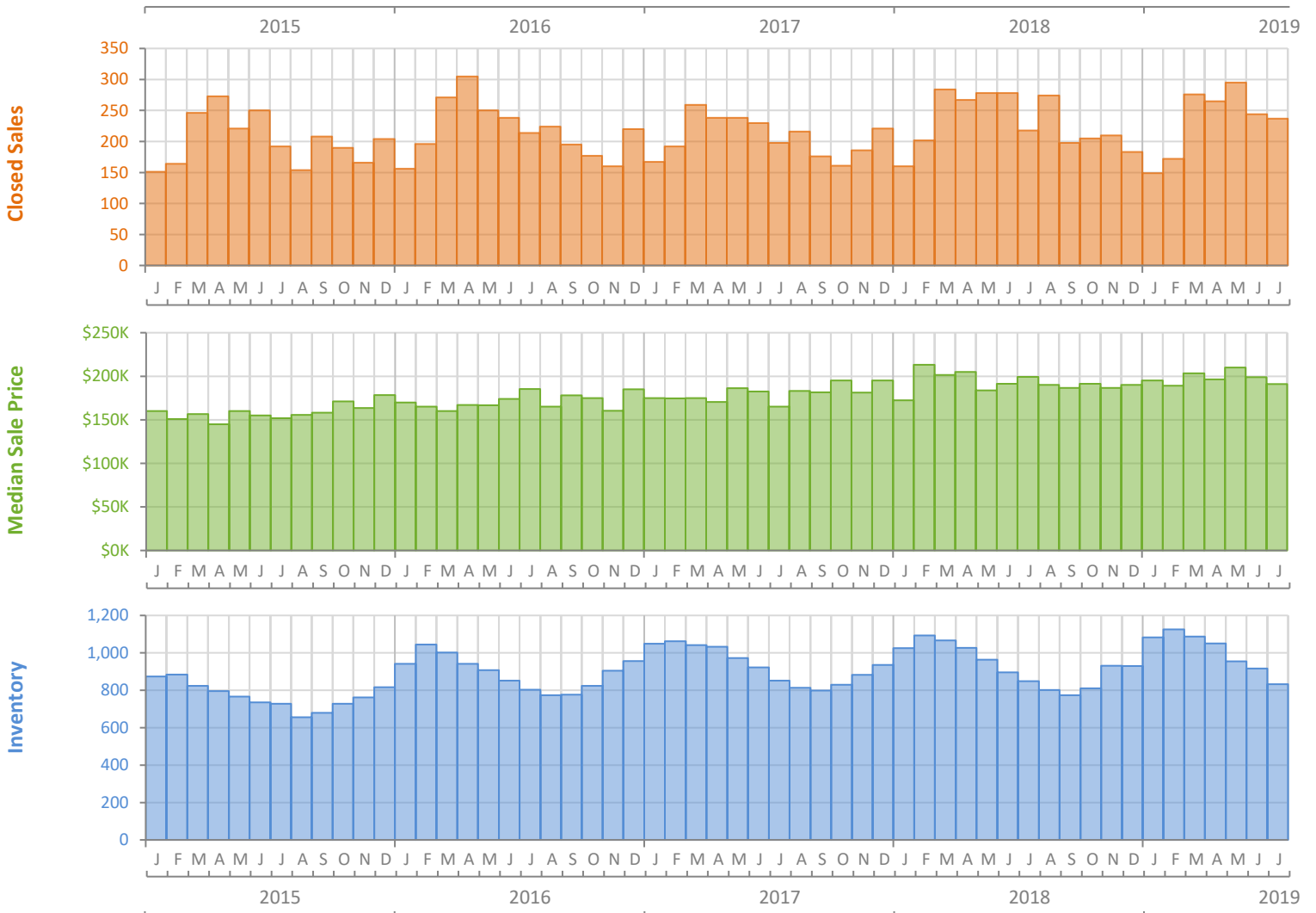
Monthly Market Summary - July 2019

Townhouses and Condos

Manatee County



	July 2019	July 2018	Percent Change Year-over-Year
Closed Sales	237	218	8.7%
Paid in Cash	121	114	6.1%
Median Sale Price	\$191,000	\$199,250	-4.1%
Average Sale Price	\$216,523	\$231,836	-6.6%
Dollar Volume	\$51.3 Million	\$50.5 Million	1.5%
Med. Pct. of Orig. List Price Received	95.0%	95.5%	-0.5%
Median Time to Contract	57 Days	44 Days	29.5%
Median Time to Sale	103 Days	87 Days	18.4%
New Pending Sales	221	243	-9.1%
New Listings	205	250	-18.0%
Pending Inventory	286	348	-17.8%
Inventory (Active Listings)	832	849	-2.0%
Months Supply of Inventory	3.7	3.8	-2.6%





REALTOR[®] ASSOCIATION of Sarasota and Manatee

Expanded Statistical Report

Sarasota and Manatee Counties

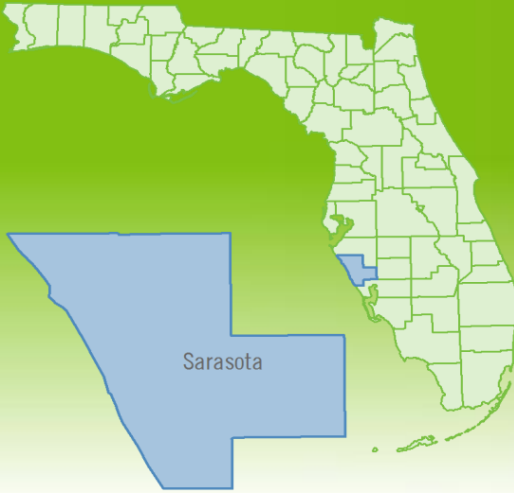
July 2019

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

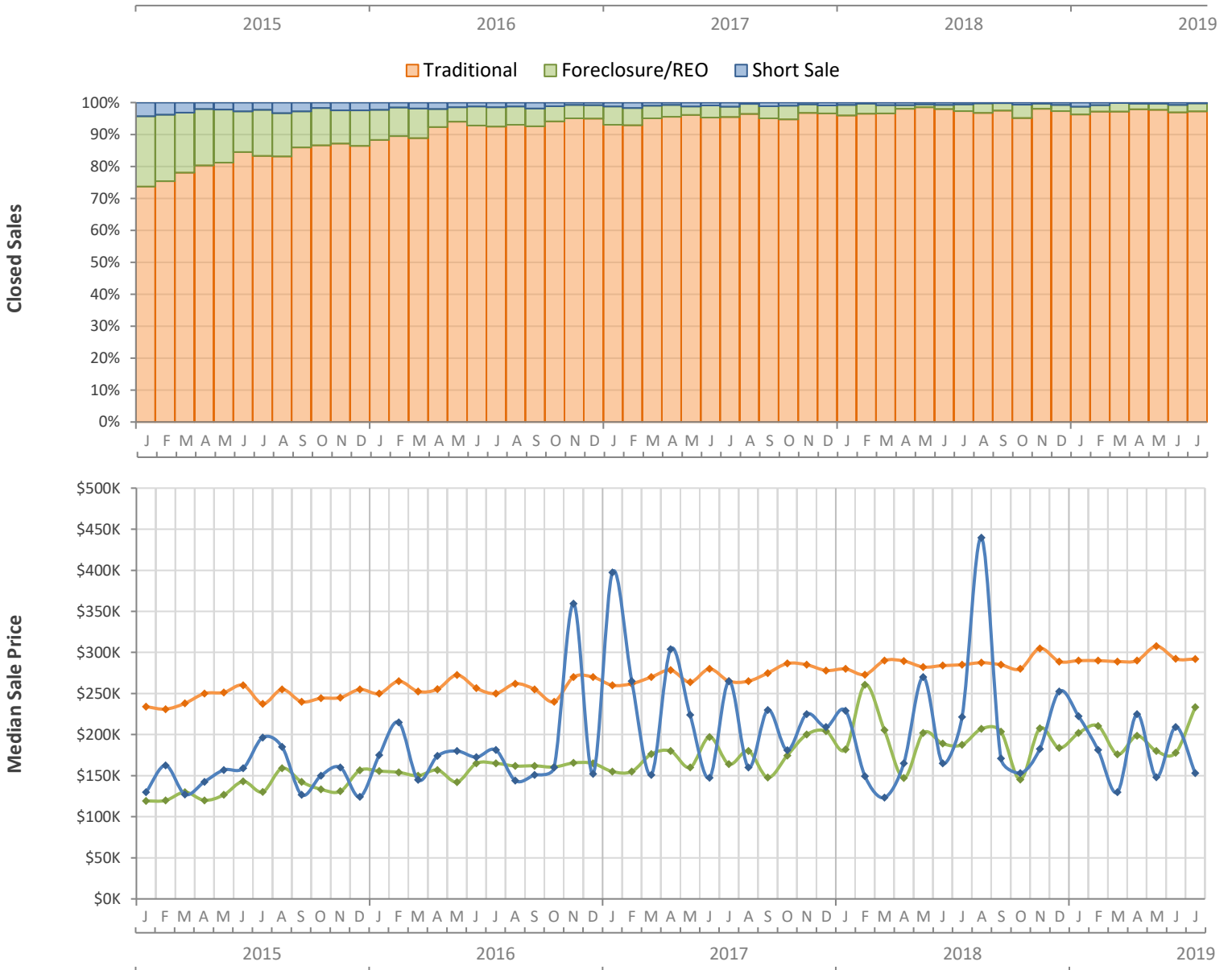
Monthly Distressed Market - July 2019

Single Family Homes

Sarasota County



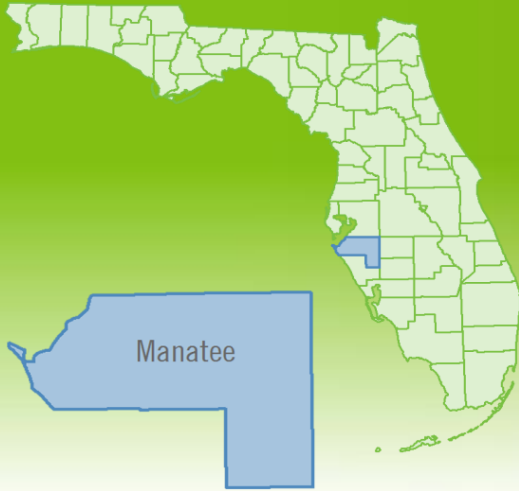
		July 2019	July 2018	Percent Change Year-over-Year
Traditional	Closed Sales	780	685	13.9%
	Median Sale Price	\$291,925	\$285,000	2.4%
Foreclosure/REO	Closed Sales	20	15	33.3%
	Median Sale Price	\$233,500	\$187,500	24.5%
Short Sale	Closed Sales	2	4	-50.0%
	Median Sale Price	\$153,000	\$221,500	-30.9%



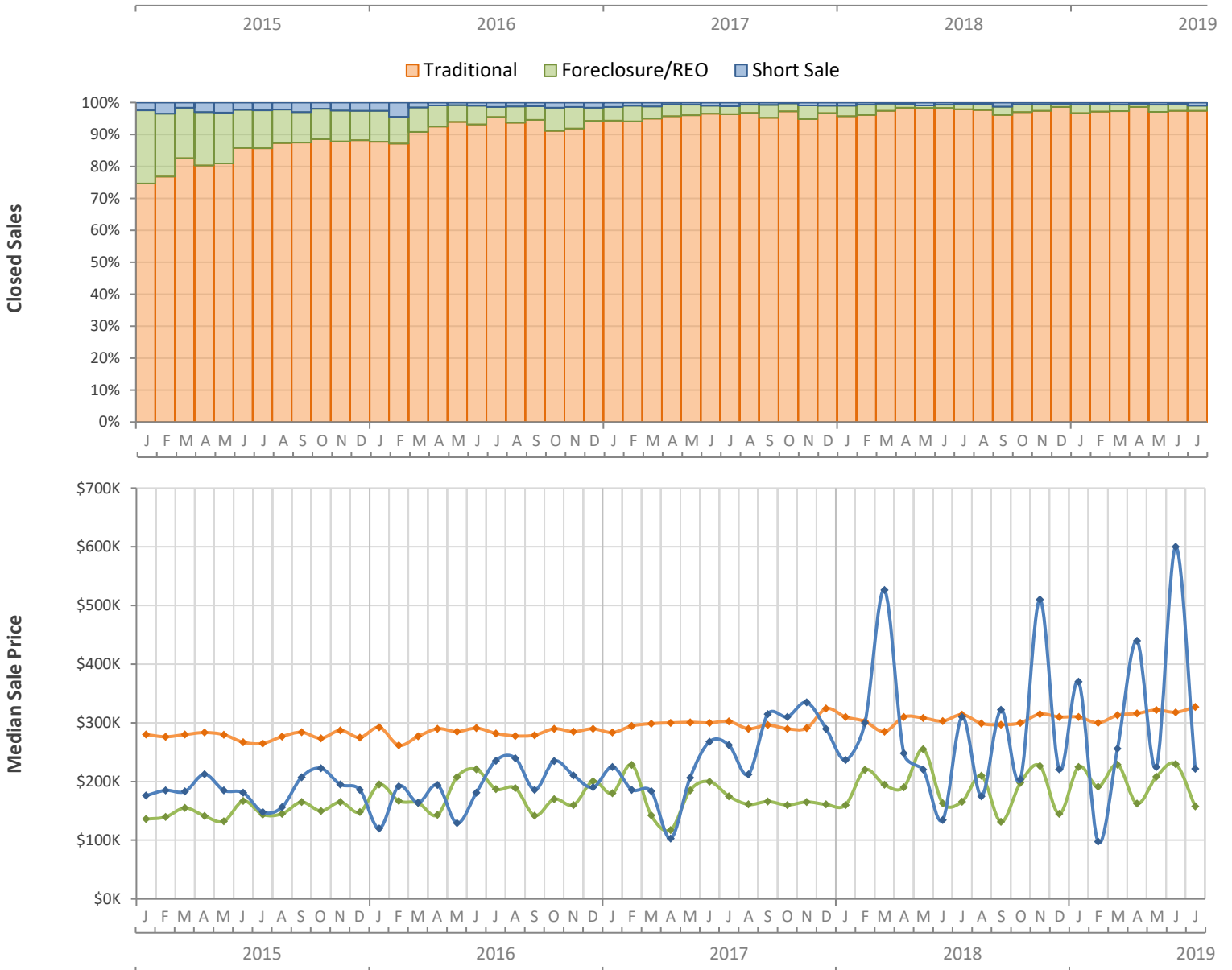
Monthly Distressed Market - July 2019

Single Family Homes

Manatee County



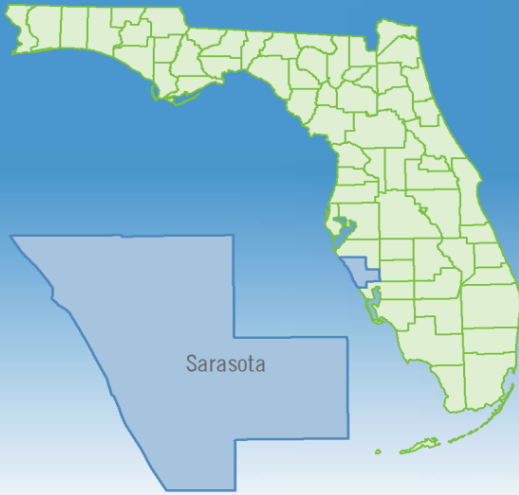
		July 2019	July 2018	Percent Change Year-over-Year
Traditional	Closed Sales	595	609	-2.3%
	Median Sale Price	\$327,351	\$313,990	4.3%
Foreclosure/REO	Closed Sales	10	10	0.0%
	Median Sale Price	\$157,500	\$165,750	-5.0%
Short Sale	Closed Sales	6	3	100.0%
	Median Sale Price	\$221,775	\$310,000	-28.5%



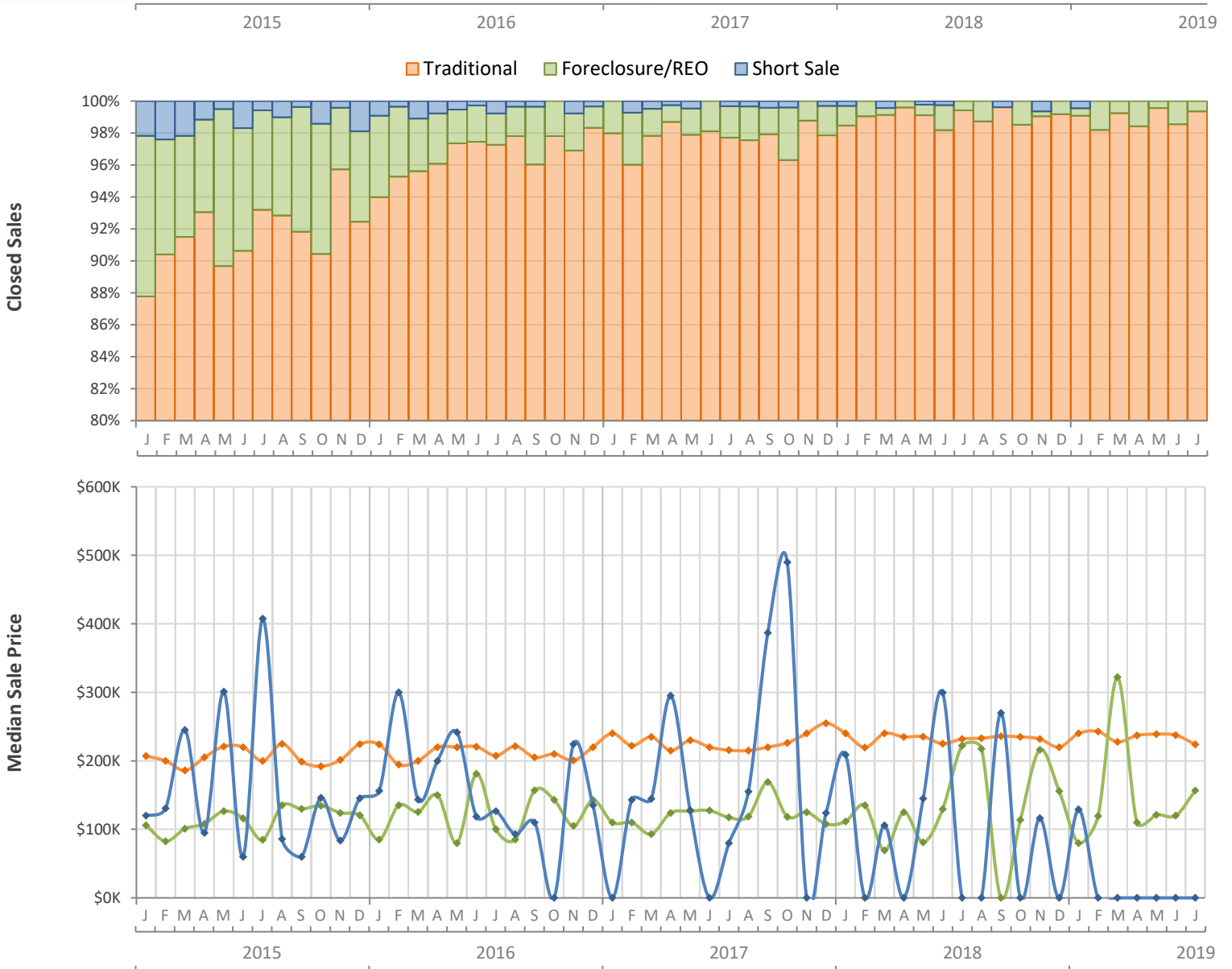
Monthly Distressed Market - July 2019

Townhouses and Condos

Sarasota County



		July 2019	July 2018	Percent Change Year-over-Year
Traditional	Closed Sales	303	339	-10.6%
	Median Sale Price	\$224,000	\$232,000	-3.4%
Foreclosure/REO	Closed Sales	2	2	0.0%
	Median Sale Price	\$156,450	\$222,125	-29.6%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Monthly Distressed Market - July 2019

Townhouses and Condos

Manatee County



		July 2019	July 2018	Percent Change Year-over-Year
Traditional	Closed Sales	233	214	8.9%
	Median Sale Price	\$195,000	\$201,000	-3.0%
Foreclosure/REO	Closed Sales	4	4	0.0%
	Median Sale Price	\$120,000	\$113,550	5.7%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

