



REALTOR® ASSOCIATION
of Sarasota and Manatee
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REALTOR® Association of Sarasota and Manatee
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Sarasota-Manatee Home Sales Rise in October

SARASOTA, Fla. (November 21, 2019) – In October 2019, Sarasota and Manatee residential sales totaled 1,768 units, up by 12.8 percent from October of last year. According to monthly reports from Florida REALTORS®, the combined inventory across both markets decreased for the fourth consecutive month.

In Manatee, single-family sales increased by 5 percent to 522 sales. Sarasota condo sales by 17.5 percent increase to 315 sales while Manatee condo sales decreased by 0.5 percent to 204 sales in October 2019. Year-to-date, closed sales are up for single-family homes in both counties but are down for condos in both counties.

Combined inventory for both markets in both counties decreased year-over-year by 8.5 percent. Single-family home inventory decreased by 6.2 percent in Sarasota and by 7.5 percent in Manatee. Condo inventory in Manatee decreased by 0.7 percent while Sarasota decreased by 17.7 percent.

“Low inventory brings an opportunity for sellers,” says 2019 REALTOR® Association of Sarasota and Manatee President Amy Worth. “With the our typical ‘snowbird’ season approaching, now is an excellent time to list a home, especially while buyers are attracted to lower mortgage rates.”

Overall, median sales prices have increased over the past ten months. Single-family home prices in Sarasota increased by 5.6 percent to \$285,000, while Manatee prices increased by 9.1 percent to \$325,000. Condo prices increased by 0.9 percent to \$192,999 in Manatee County and decreased by 5.7 percent to \$220,352 in Sarasota County.

New listings increased year-over-year for single-family homes but decreased in the condo market. The number of single-family properties added to the market this month increased by 1.8 percent in Manatee County and increased by 0.2 percent in Sarasota. Condo new listings in Manatee decreased by 4.1 percent, while Sarasota condo new listings decreased by 13.8 percent.

Combined pending sales are up 8.2 percent compared to October last year. Single-family pending sales increased by 15.9 percent in Sarasota County and increased by 9.9 percent in Manatee County. Condo pending sales increased by 5.6 percent in Sarasota and decreased by 14.6 percent in Manatee.

The month's supply of Sarasota condo inventory decreased by 10.9 percent to 4.1-months and Manatee condos increased by 5.7 percent to 3.7-months. Sarasota single-family homes decreased by 11.6 percent to 3.8-months and Manatee decreased by 12.8 percent to 3.4-months.

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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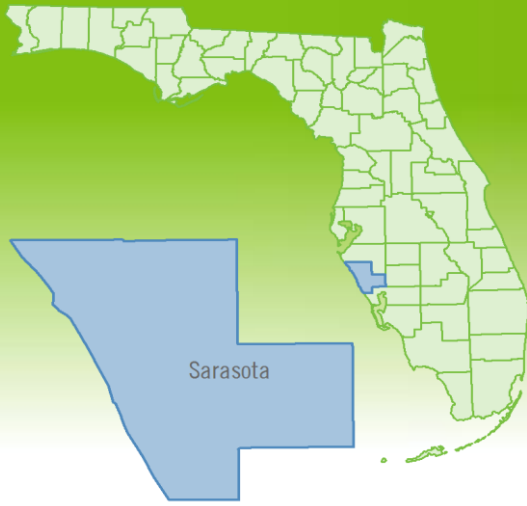
About Realtor® Association of Sarasota and Manatee

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.

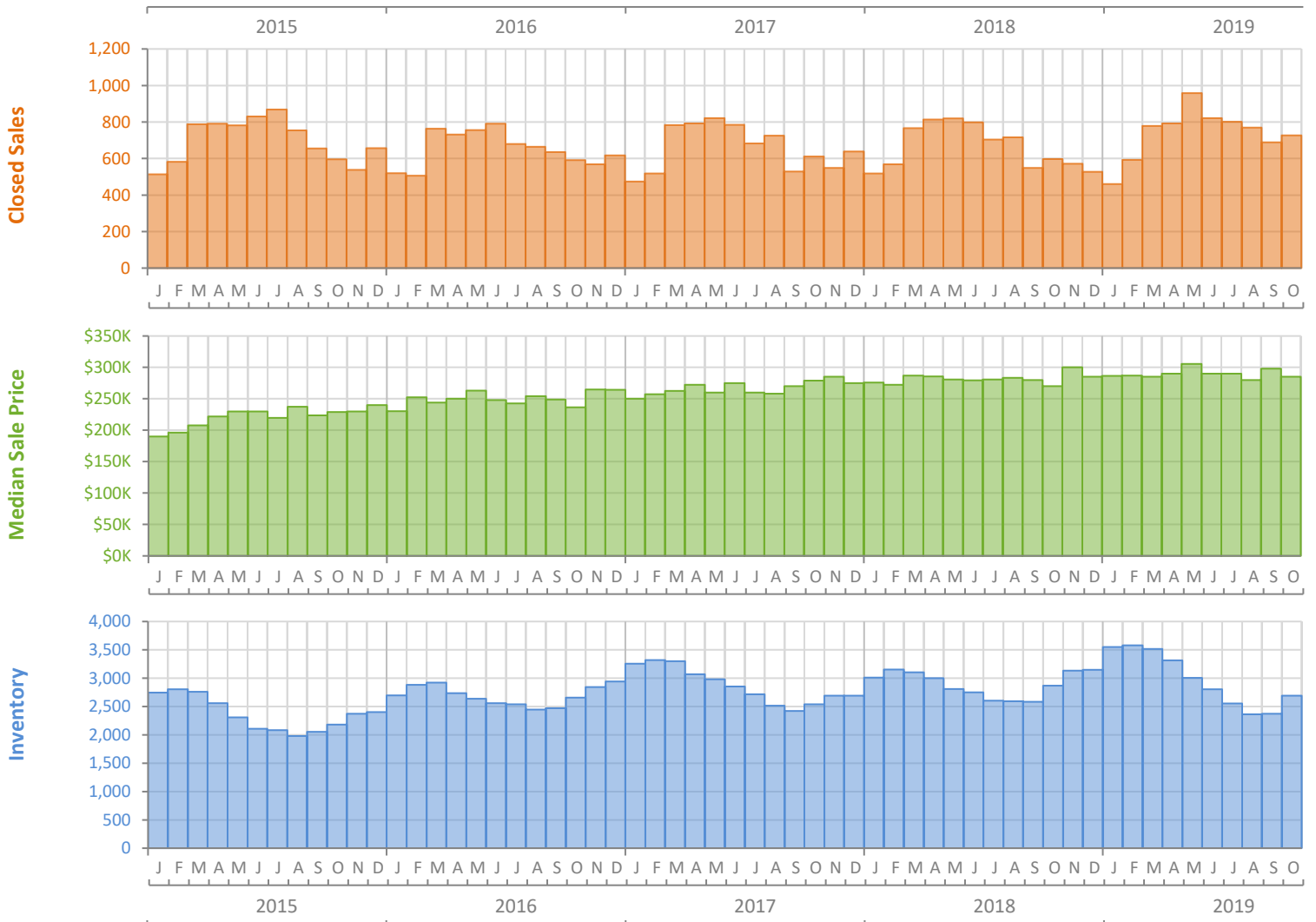
Monthly Market Summary - October 2019

Single Family Homes

Sarasota County



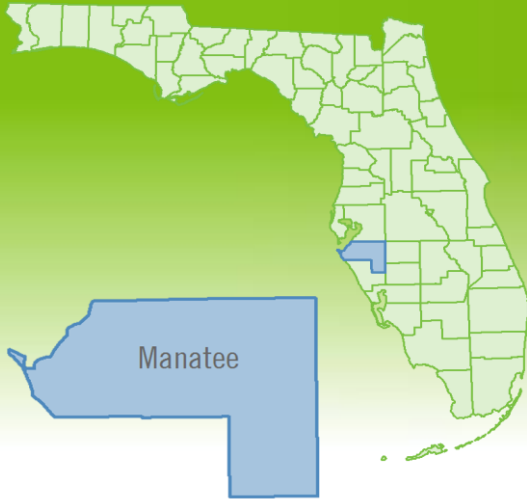
	October 2019	October 2018	Percent Change Year-over-Year
Closed Sales	727	598	21.6%
Paid in Cash	252	237	6.3%
Median Sale Price	\$285,000	\$270,000	5.6%
Average Sale Price	\$385,131	\$342,247	12.5%
Dollar Volume	\$280.0 Million	\$204.7 Million	36.8%
Med. Pct. of Orig. List Price Received	95.8%	95.7%	0.1%
Median Time to Contract	37 Days	39 Days	-5.1%
Median Time to Sale	78 Days	84 Days	-7.1%
New Pending Sales	701	605	15.9%
New Listings	992	990	0.2%
Pending Inventory	936	761	23.0%
Inventory (Active Listings)	2,689	2,866	-6.2%
Months Supply of Inventory	3.8	4.3	-11.6%



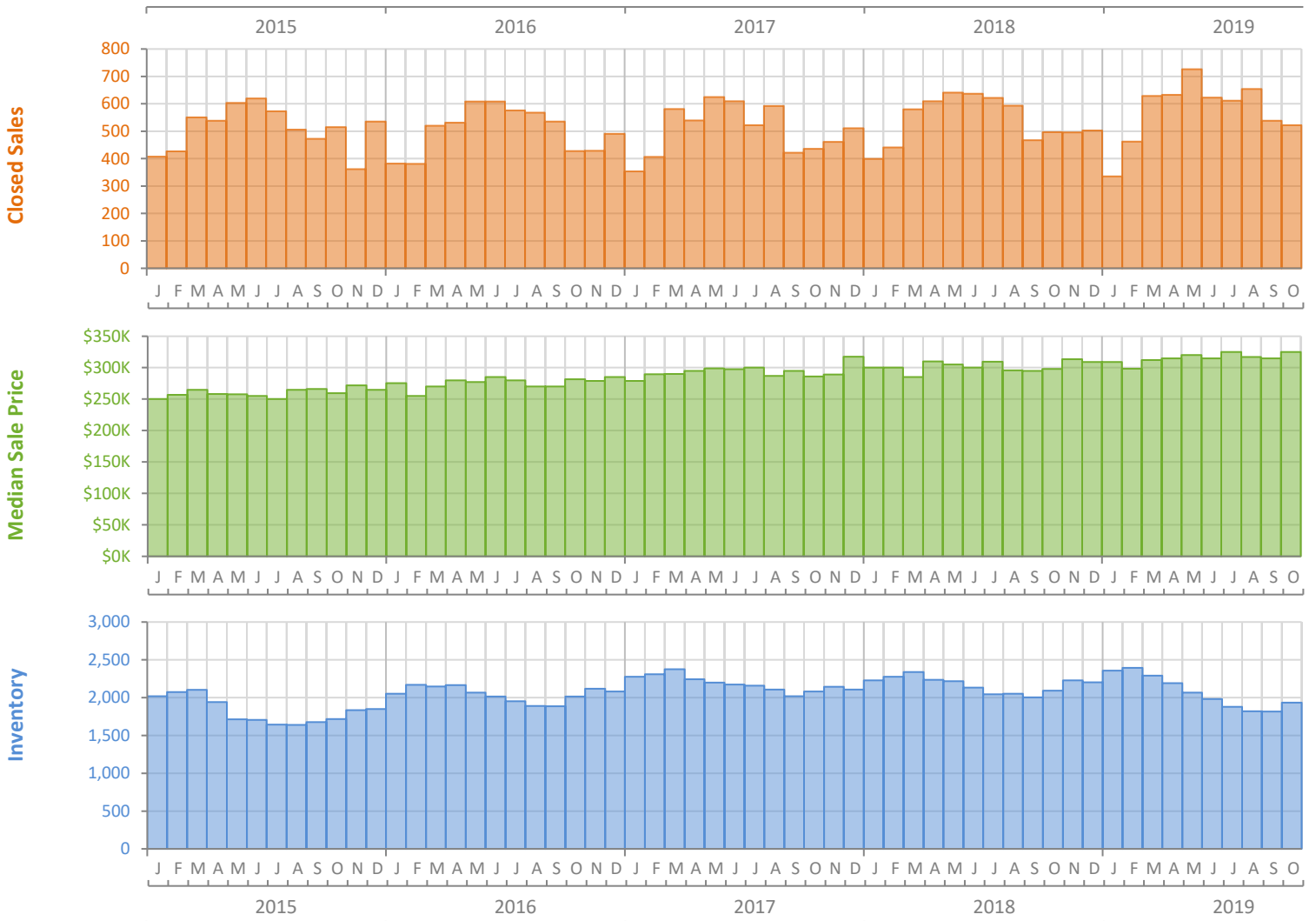
Monthly Market Summary - October 2019

Single Family Homes

Manatee County



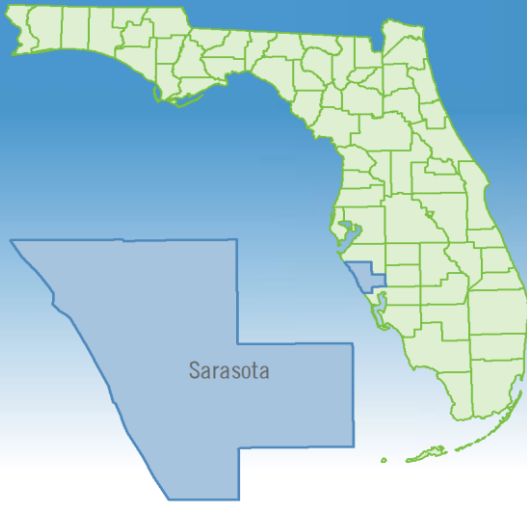
	October 2019	October 2018	Percent Change Year-over-Year
Closed Sales	522	497	5.0%
Paid in Cash	140	137	2.2%
Median Sale Price	\$325,000	\$298,000	9.1%
Average Sale Price	\$396,342	\$369,104	7.4%
Dollar Volume	\$206.9 Million	\$183.4 Million	12.8%
Med. Pct. of Orig. List Price Received	96.4%	95.7%	0.7%
Median Time to Contract	42 Days	42 Days	0.0%
Median Time to Sale	88 Days	87 Days	1.1%
New Pending Sales	602	548	9.9%
New Listings	733	720	1.8%
Pending Inventory	817	697	17.2%
Inventory (Active Listings)	1,935	2,093	-7.5%
Months Supply of Inventory	3.4	3.9	-12.8%



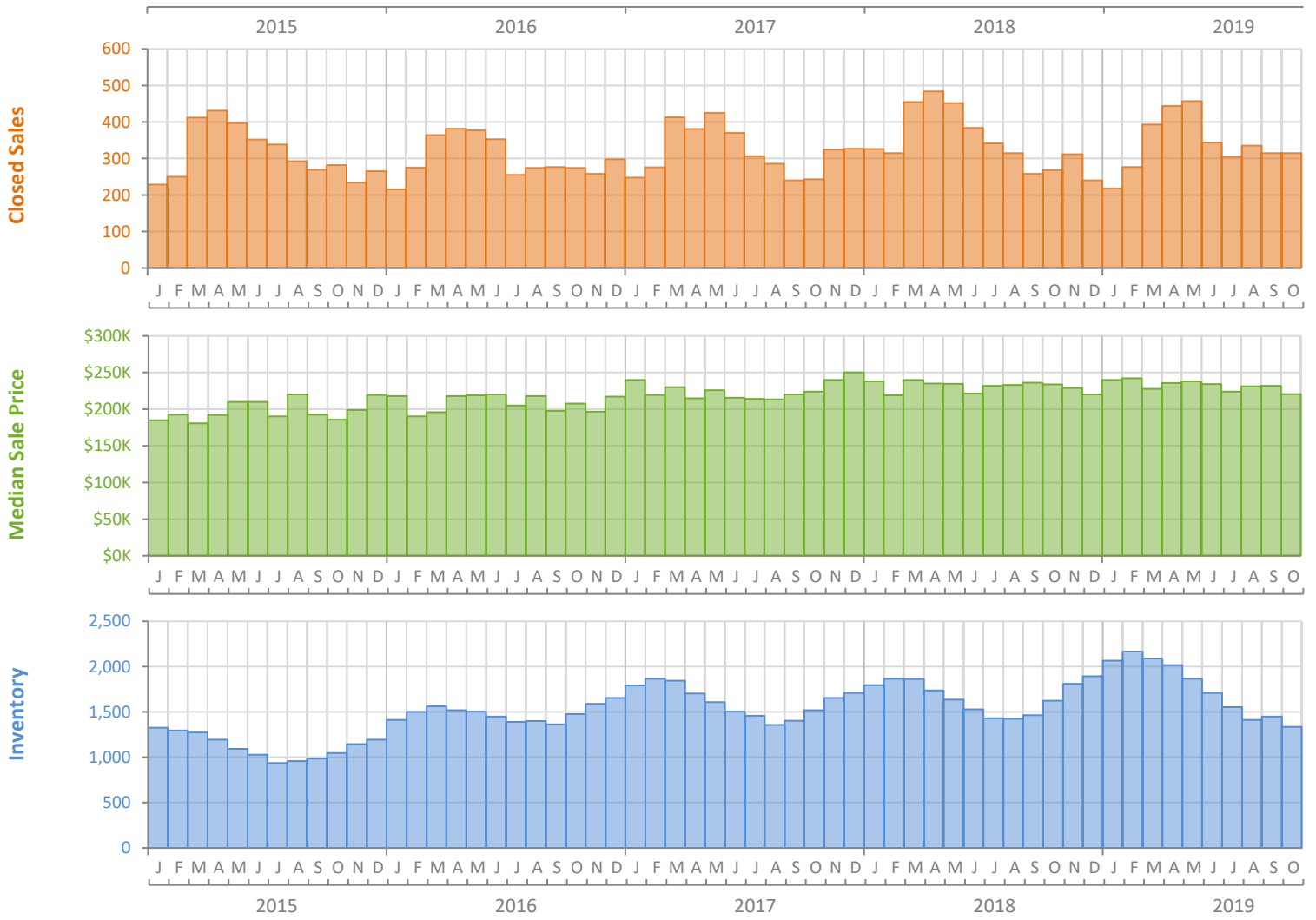
Monthly Market Summary - October 2019

Townhouses and Condos

Sarasota County



	October 2019	October 2018	Percent Change Year-over-Year
Closed Sales	315	268	17.5%
Paid in Cash	150	162	-7.4%
Median Sale Price	\$220,352	\$233,745	-5.7%
Average Sale Price	\$297,501	\$300,172	-0.9%
Dollar Volume	\$93.7 Million	\$80.4 Million	16.5%
Med. Pct. of Orig. List Price Received	95.0%	95.7%	-0.7%
Median Time to Contract	64 Days	47 Days	36.2%
Median Time to Sale	107 Days	101 Days	5.9%
New Pending Sales	318	301	5.6%
New Listings	424	492	-13.8%
Pending Inventory	517	481	7.5%
Inventory (Active Listings)	1,337	1,624	-17.7%
Months Supply of Inventory	4.1	4.6	-10.9%



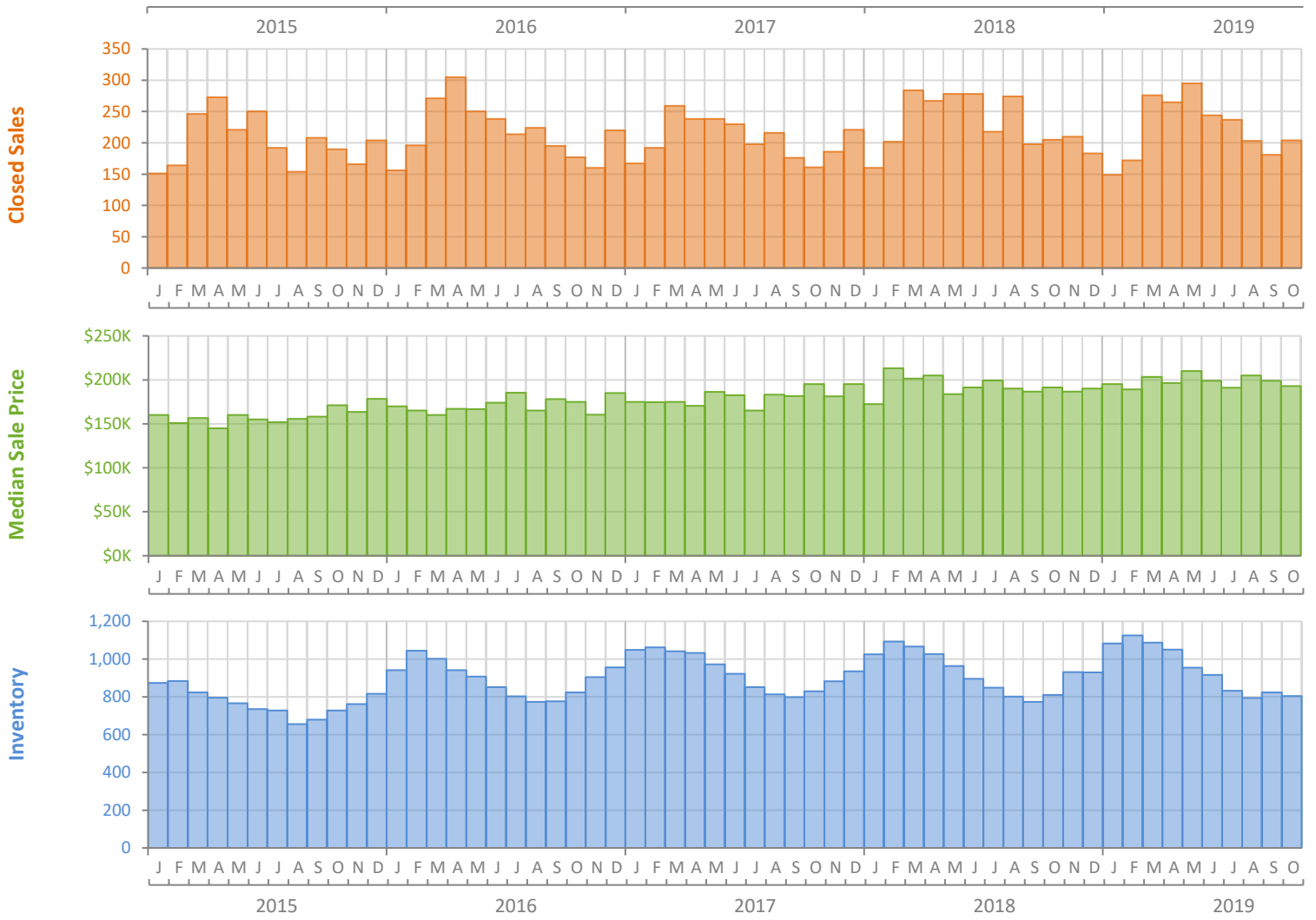
Monthly Market Summary - October 2019

Townhouses and Condos

Manatee County



	October 2019	October 2018	Percent Change Year-over-Year
Closed Sales	204	205	-0.5%
Paid in Cash	108	108	0.0%
Median Sale Price	\$192,999	\$191,250	0.9%
Average Sale Price	\$262,724	\$218,637	20.2%
Dollar Volume	\$53.6 Million	\$44.8 Million	19.6%
Med. Pct. of Orig. List Price Received	95.2%	94.7%	0.5%
Median Time to Contract	45 Days	43 Days	4.7%
Median Time to Sale	90 Days	96 Days	-6.3%
New Pending Sales	181	212	-14.6%
New Listings	259	270	-4.1%
Pending Inventory	243	272	-10.7%
Inventory (Active Listings)	804	810	-0.7%
Months Supply of Inventory	3.7	3.5	5.7%





REALTOR[®] ASSOCIATION of Sarasota and Manatee

Expanded Statistical Report

Sarasota and Manatee Counties

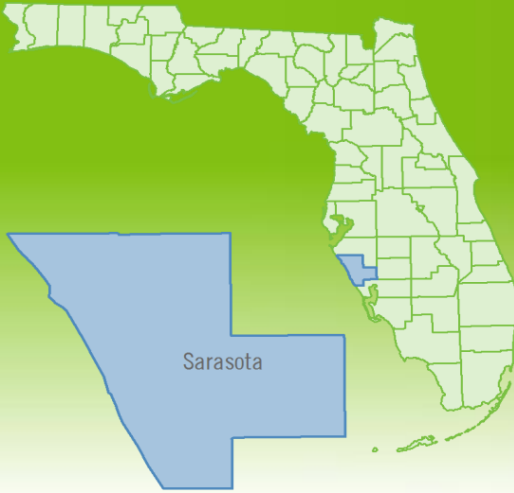
October 2019

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

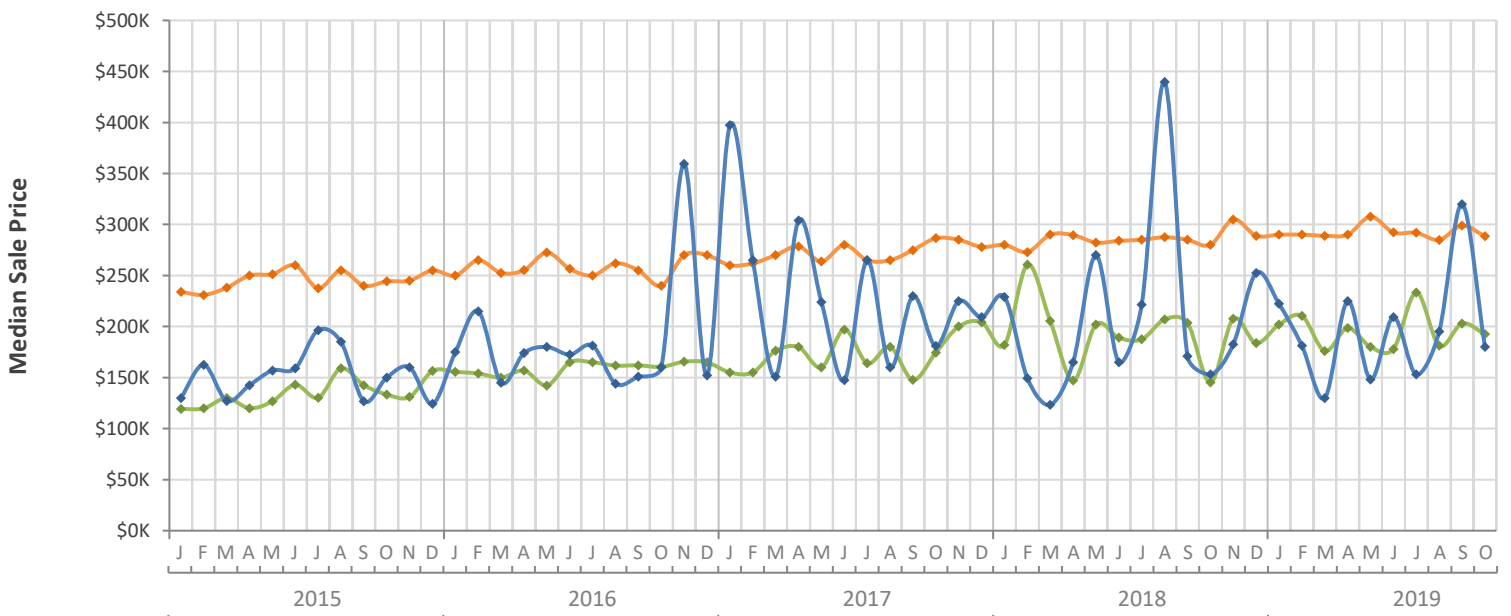
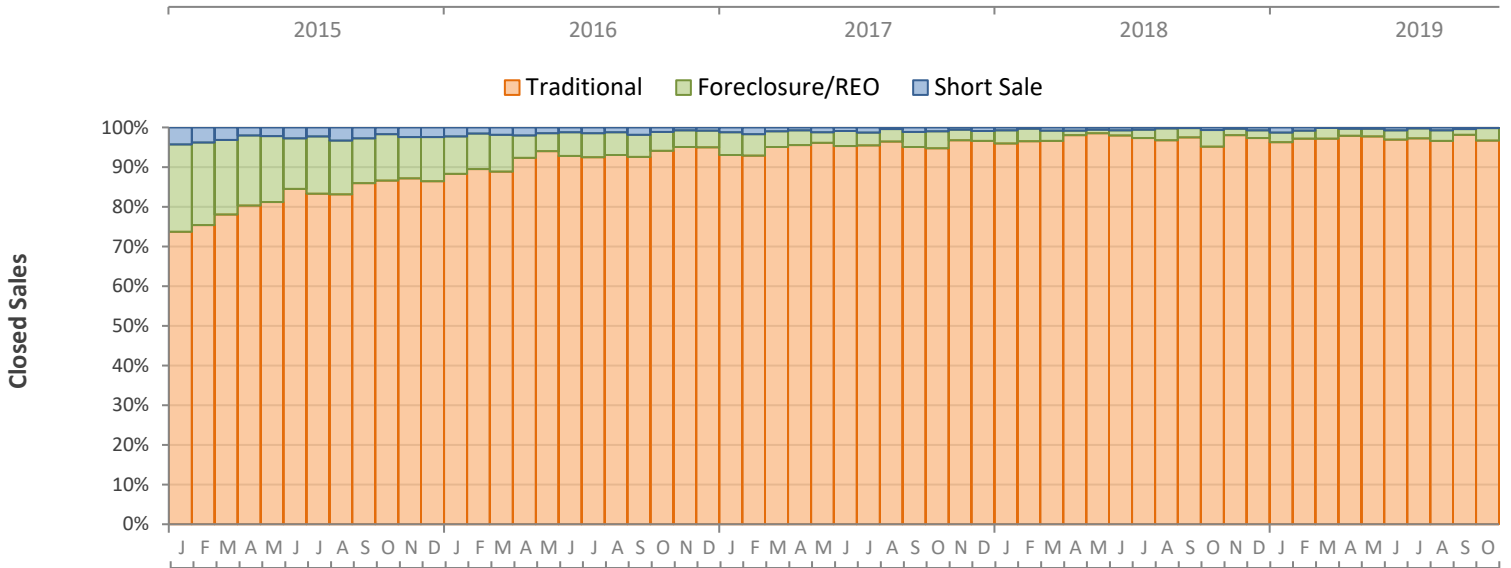
Monthly Distressed Market - October 2019

Single Family Homes

Sarasota County



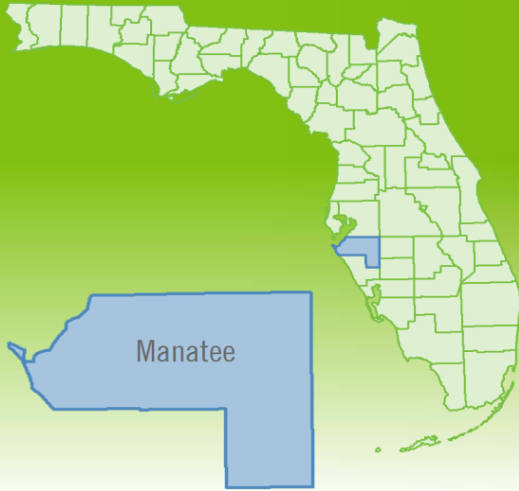
		October 2019	October 2018	Percent Change Year-over-Year
Traditional	Closed Sales	703	569	23.6%
	Median Sale Price	\$288,500	\$280,000	3.0%
Foreclosure/REO	Closed Sales	23	25	-8.0%
	Median Sale Price	\$192,500	\$145,105	32.7%
Short Sale	Closed Sales	1	4	-75.0%
	Median Sale Price	\$180,000	\$152,950	17.7%



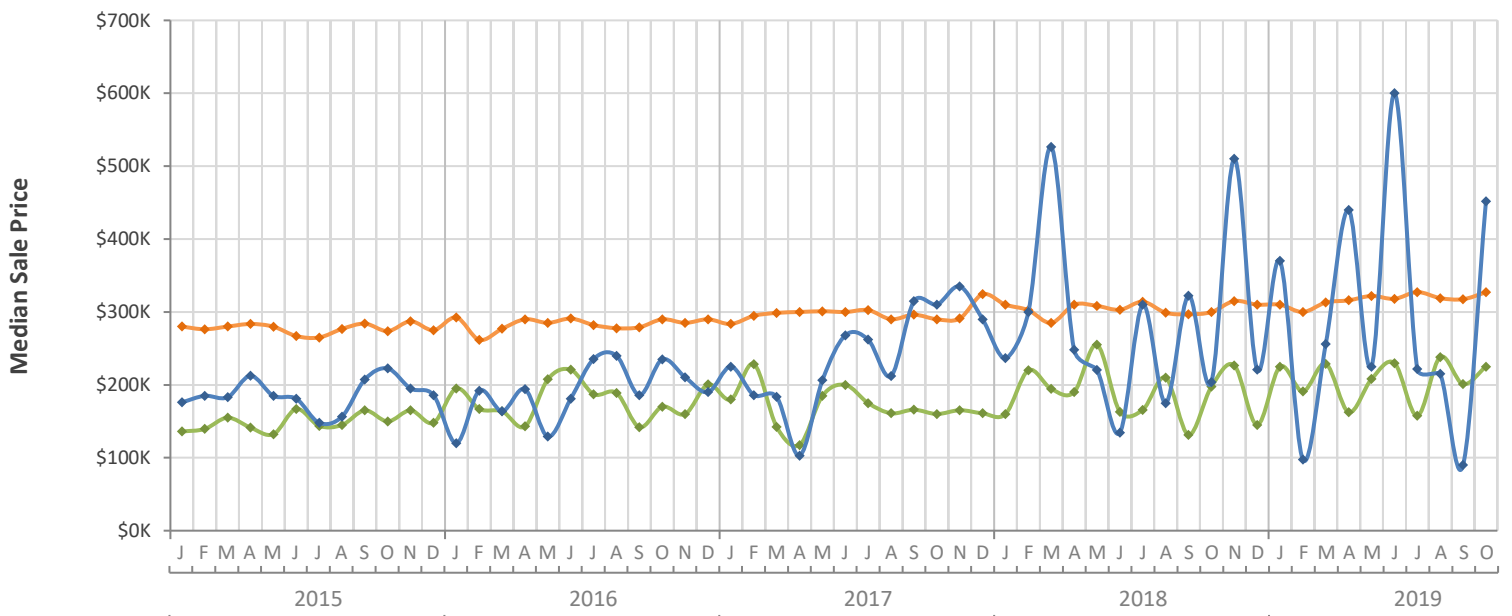
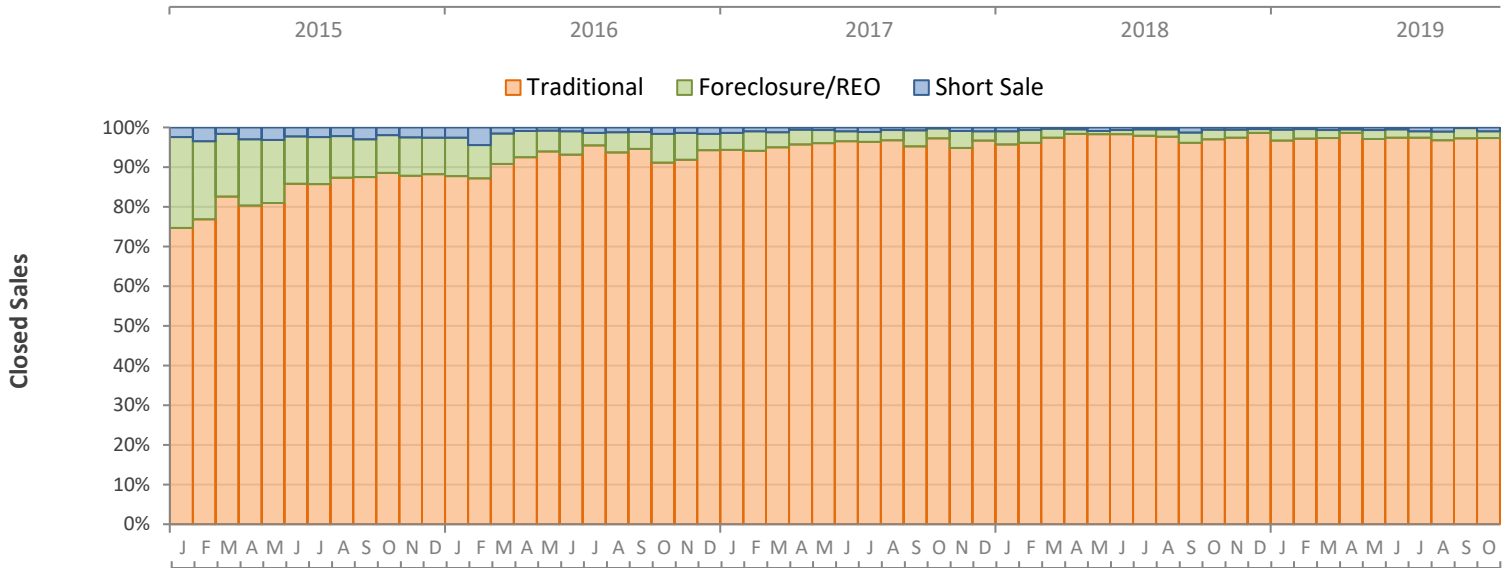
Monthly Distressed Market - October 2019

Single Family Homes

Manatee County



		October 2019	October 2018	Percent Change Year-over-Year
Traditional	Closed Sales	508	482	5.4%
	Median Sale Price	\$327,000	\$299,900	9.0%
Foreclosure/REO	Closed Sales	9	12	-25.0%
	Median Sale Price	\$225,000	\$197,450	14.0%
Short Sale	Closed Sales	5	3	66.7%
	Median Sale Price	\$451,730	\$204,000	121.4%



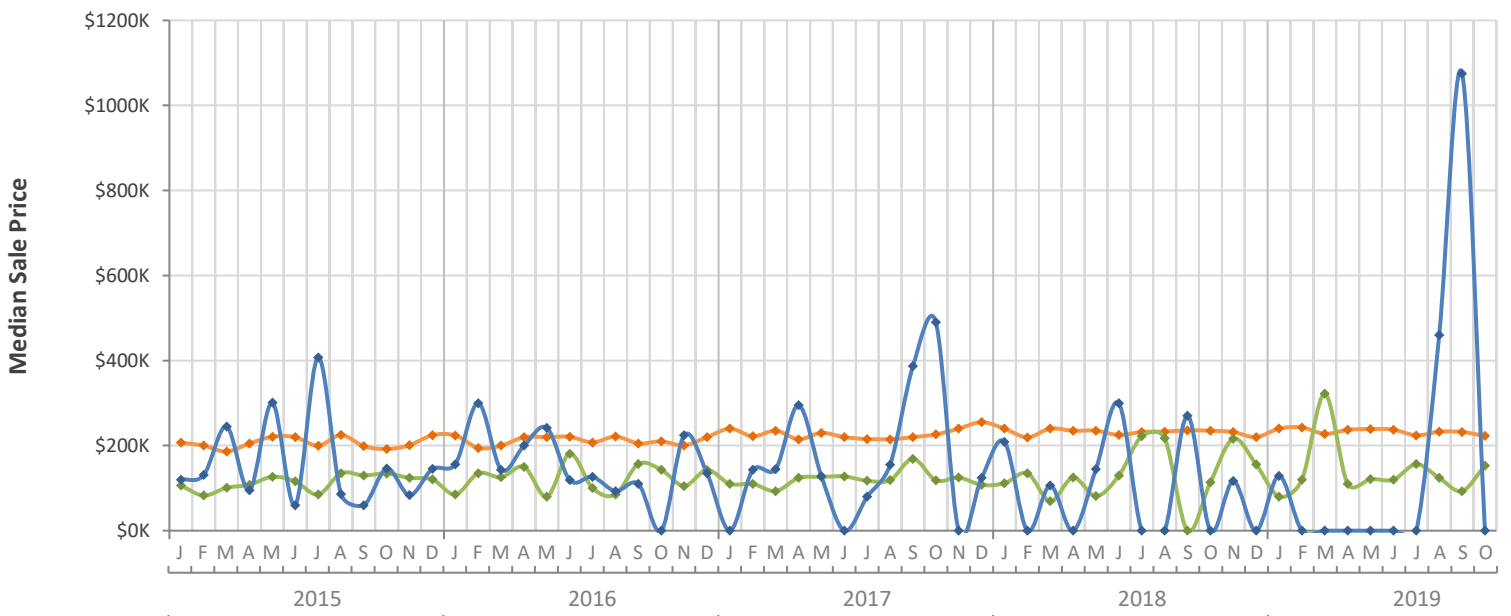
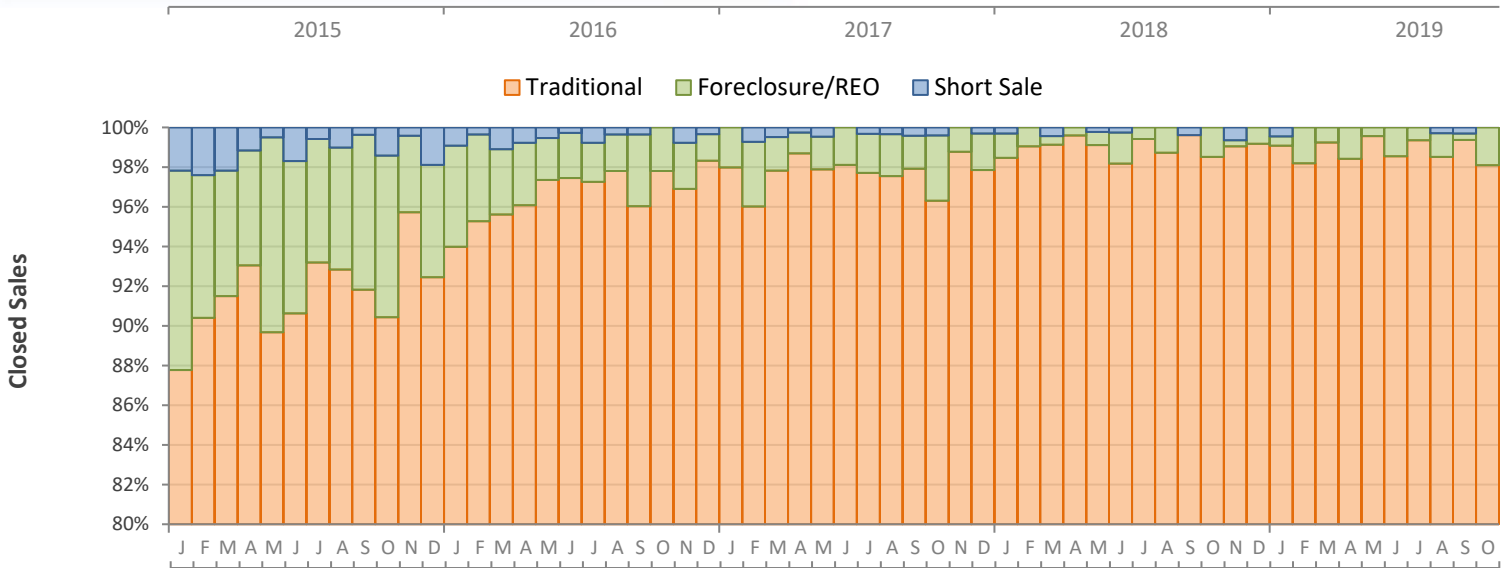
Monthly Distressed Market - October 2019

Townhouses and Condos

Sarasota County



		October 2019	October 2018	Percent Change Year-over-Year
Traditional	Closed Sales	309	264	17.0%
	Median Sale Price	\$222,600	\$234,995	-5.3%
Foreclosure/REO	Closed Sales	6	4	50.0%
	Median Sale Price	\$153,100	\$113,750	34.6%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Monthly Distressed Market - October 2019

Townhouses and Condos

Manatee County



		October 2019	October 2018	Percent Change Year-over-Year
Traditional	Closed Sales	200	200	0.0%
	Median Sale Price	\$196,499	\$192,750	1.9%
Foreclosure/REO	Closed Sales	4	5	-20.0%
	Median Sale Price	\$119,250	\$111,255	7.2%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

