



For Immediate Release

Sarasota Association of Realtors®

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Property sales continue hot streak in Sarasota County

The early summer started as hot as the spring in Sarasota County for property sales, with exactly 1,100 closed sales reported in May 2014 – 747 single family homes and 353 condominiums. The figure was slightly lower than April's total of 1,195, and also slightly lower than last May, when 1,127 closings were reported in the My Florida Regional MLS system. The first five months of 2014 remain ahead of the scorching pace of 2013, an historic year for property sales in the county with the second highest number of sales in SAR's 91 year history.

"Sarasota County real estate is such an amazing success story in the past two years, particularly coming from where we were in 2010," said Sarasota Association of Realtors® President Peter Crowley. "I think this is a tribute not only to our home market, which is one of the best in the nation, but also to our collective group of SAR brokers and agents who have truly upped their game. We emerged from a tough environment and are now leading the pack."

Distressed sales remained far below the levels experienced four years ago, indications of a strong market returning to historic norms. In May 2014, 19 percent of sales were short sales or foreclosure sales. This was up somewhat from the 16.6 percent figure in April 2014, but slightly lower than May 2013, which saw 20.7 percent distressed sales.

Single family homes and condos are apparently priced right, as the median sale price figures continued to be very steady in May. The single family and condo median sale prices were both slightly higher than last year in May, and slightly lower than last month. The median sale price for single family homes was \$191,500, a drop of 2.4 percent from April's figure of \$196,250, and for condos was \$175,000, a drop of 4.6 percent from last month's figure of \$183,500. Median prices last May were at \$189,950 for single family (virtually identical to this year) and \$165,000 for condos (for a 6 percent increase this year over last).

The median sale price for the 12-month period ending in May, which moderates monthly swings, was \$189,900 for single family homes, about 15 percent higher than the previous 12-month period. For condos, it was \$170,000, up 8.8 percent over the previous 12-month period.

Pending sales remained strong in May 2014, hitting 1,042 after last month's total of 1,040. This should translate to sales in June coming in near the level seen in May. Last May, pending sales were also just over 1,000.

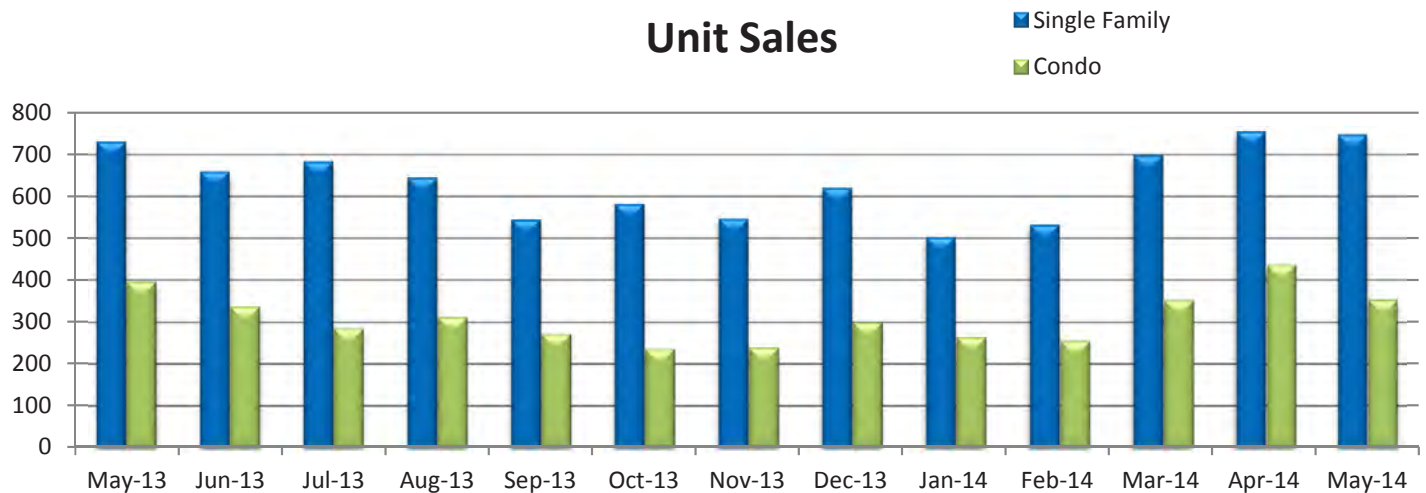
Inventory levels dropped in May 2014 to 4,513 from April's figure of 4,728, representing a 4.5 percent drop. Last May, inventory stood at only 3,905 homes and condos for sale in the county. The low point in the recent market was in July 2013 at 3,747, far lower than the current level.

The month's supply of inventory stood at 5.0 for single family and 4.6 for condos. Last month, those figures were 5.3 and 4.7 respectively, and last year at this time they were 4.6 and 5.0 respectively.

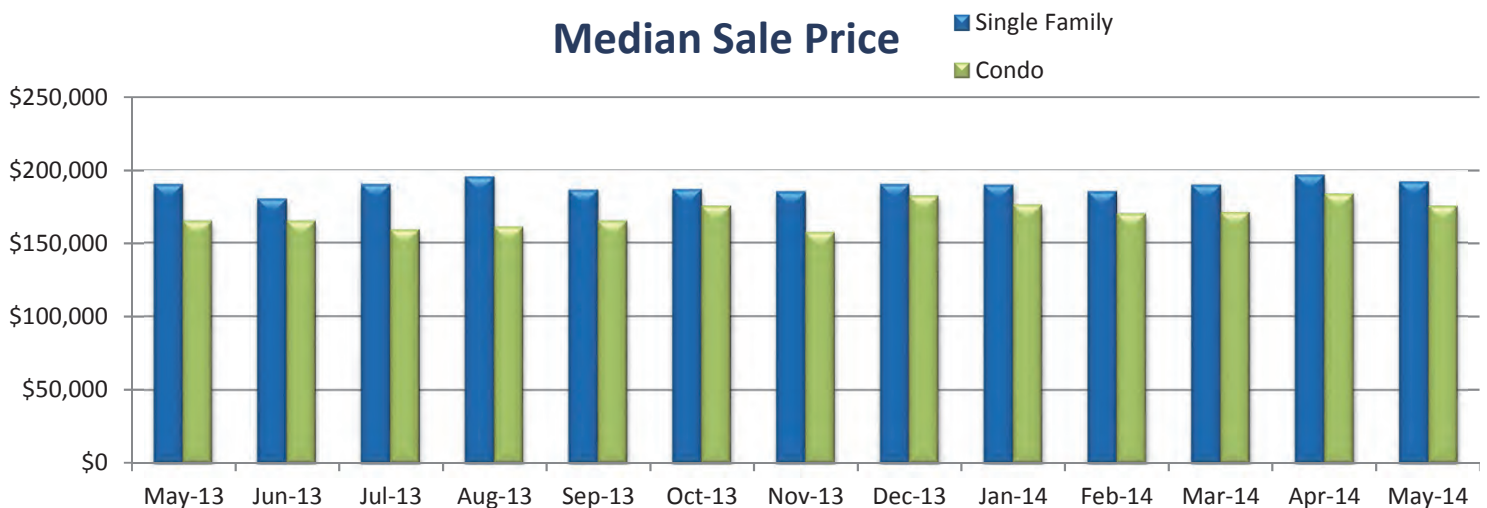
"We hope for continued positive numbers in the months ahead, and everything we are seeing indicates that will be the case," said Crowley. "We haven't experienced the type of volatility in the market that we were seeing just a few short years ago, and sometimes in real estate as in boating, a calm, steady sea isn't so bad. We have a solid, strong market here in Sarasota."

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Unit Sales



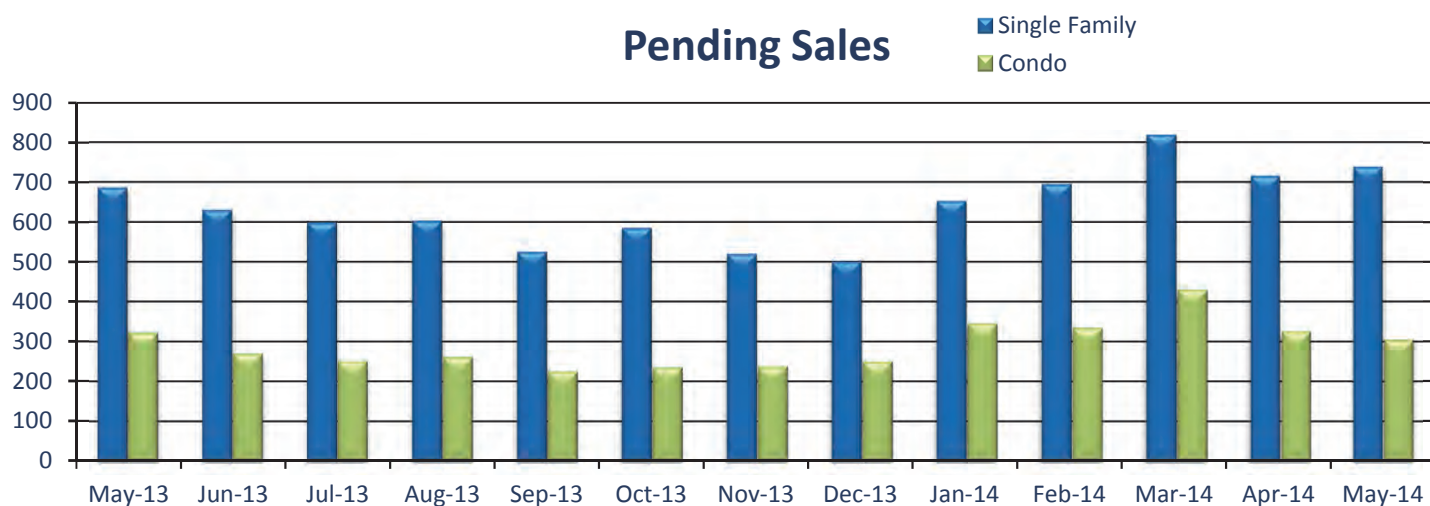
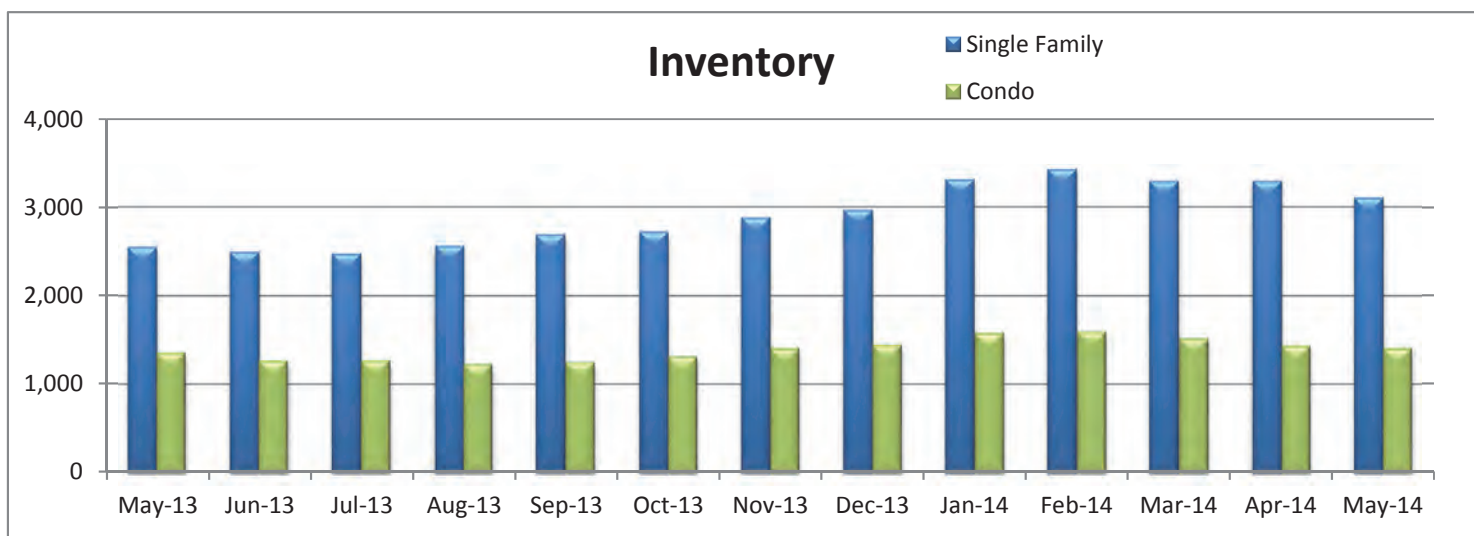
Median Sale Price



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	3,109	747	24.0	78	\$191,500	\$189,900	5.0	738	27.1	843	92.0
This Month Last Year	2,551	731	28.7	89	\$189,950	\$156,800	4.4	686	26.9	801	93.4
Last Month	3,297	759	23.0	75	\$196,250	\$189,900	5.3	715	21.7	966	92.1
YTD	-	3,239	-	78	\$192,000	-	-	3,619	-	4,897	-

Statistics were compiled on Sarasota County properties in the MLS as of June 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	1,404	353	25.1	93	\$175,000	\$170,000	4.6	304	21.7	370	92.4
This Month Last Year	1,354	396	29.2	101	\$165,000	\$156,000	4.6	322	23.8	341	91.8
Last Month	1,431	436	30.5	94	\$183,500	\$169,000	4.7	325	22.7	400	92.1
YTD	-	1,669	-	90	\$175,000	-	-	1,738	-	2,197	-

Statistics were compiled on Sarasota County properties in the MLS as of June 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.