



REALTOR® ASSOCIATION of Sarasota and Manatee

For Immediate Release
Realtor® Association of Sarasota and Manatee
Aug. 20, 2015
For more information contact
CEO Kathy Roberts, 941-952-3403

July 2015 sales continue record pace

The pace of property sales in Sarasota and Manatee counties in July 2015 continued at a record annual rate, with 1,974 closings, up 23.5 percent over last July's combined total of 1,600 for the two-county region. If the final five months of the year continue at this pace, 2015 will end with the highest number of sales in the region's history.

Sales in Sarasota County hit 1,174 in July, only 9 sales below the June total and once again near the all-time record of 1,224 set in April of this year. Manatee County saw total sales of 768 in July, below the June figure of 875, but well above the July 2014 total of 672.

Sales levels in both Sarasota and Manatee counties have been at historically high levels for several months after a record-breaking 2014. Median sale prices have also been trending upwards year-over-year. For Sarasota County, the July 2015 single family median sale prices were at \$219,500, down slightly from last month's figure of \$230,000, but up about 9.2 percent over last July's figure of \$201,000. Manatee County was at \$250,000, again down slightly from June but up 8.7 percent in over last July. However, for condos, Sarasota County saw median prices drop to \$190,000 from last July's figure of \$205,000, while Manatee County was up 18.3 percent over last July at \$152,000. Condo prices in Sarasota County have tended to fluctuate month to month more than single family.

"We are now riding a five month wave of positive real estate numbers and there doesn't appear to be an end in sight," noted Association President Stafford Starcher. "The health of the current market is sustainable, judging by the recovery of the overall national economy. The Sarasota-Manatee region is certainly reaping the benefits."

The available inventory in July 2015 in Sarasota County stood at 3,373, down about 13.9 percent from last July, and at 2,616 in Manatee County, down about 4 percent from last July. The lower inventory continues to put upward pressure on asking prices in both counties and puts the market into a strong seller's mode.

New pending sales, which reflect new contracts written in the two-county area, were up about 3 percent from July 2014, with all categories up over last year. But pending sales dropped from the June figures, which normally happens during the hot summer months as seasonal visitors head north. One interesting note – pending sales only decreased about 5 percent in both counties from June to July, while in recent years there has been a more significant decline. This could reflect greater staying power for the current real estate market.

The two-county area also saw the month's supply of inventory remain well below the 6 month level that defines a market in equilibrium between buyers or sellers. The figures now stand at between 3.3 and 3.9 months in both counties for both single family and condos. Median days on market were between 45 and 53 this July, compared to 76 to 88 days last July, a major drop that indicates homes are moving quickly once they are placed on the market.

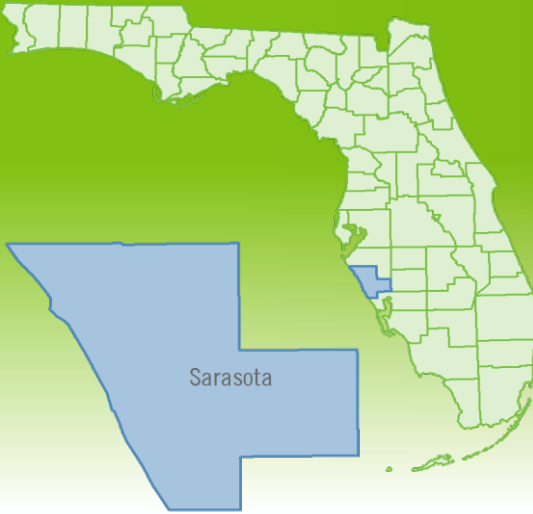
"Historically, we have seen August sales mirror the July numbers or rise slightly, so I'm looking forward to more good news as we come into late summer and early fall," said Starcher. "Declining inventory of course remains a concern, but as homeowners look at the overall picture and gain some perspective, we could see more prospective sellers jump off the fence and into this hot market."

###

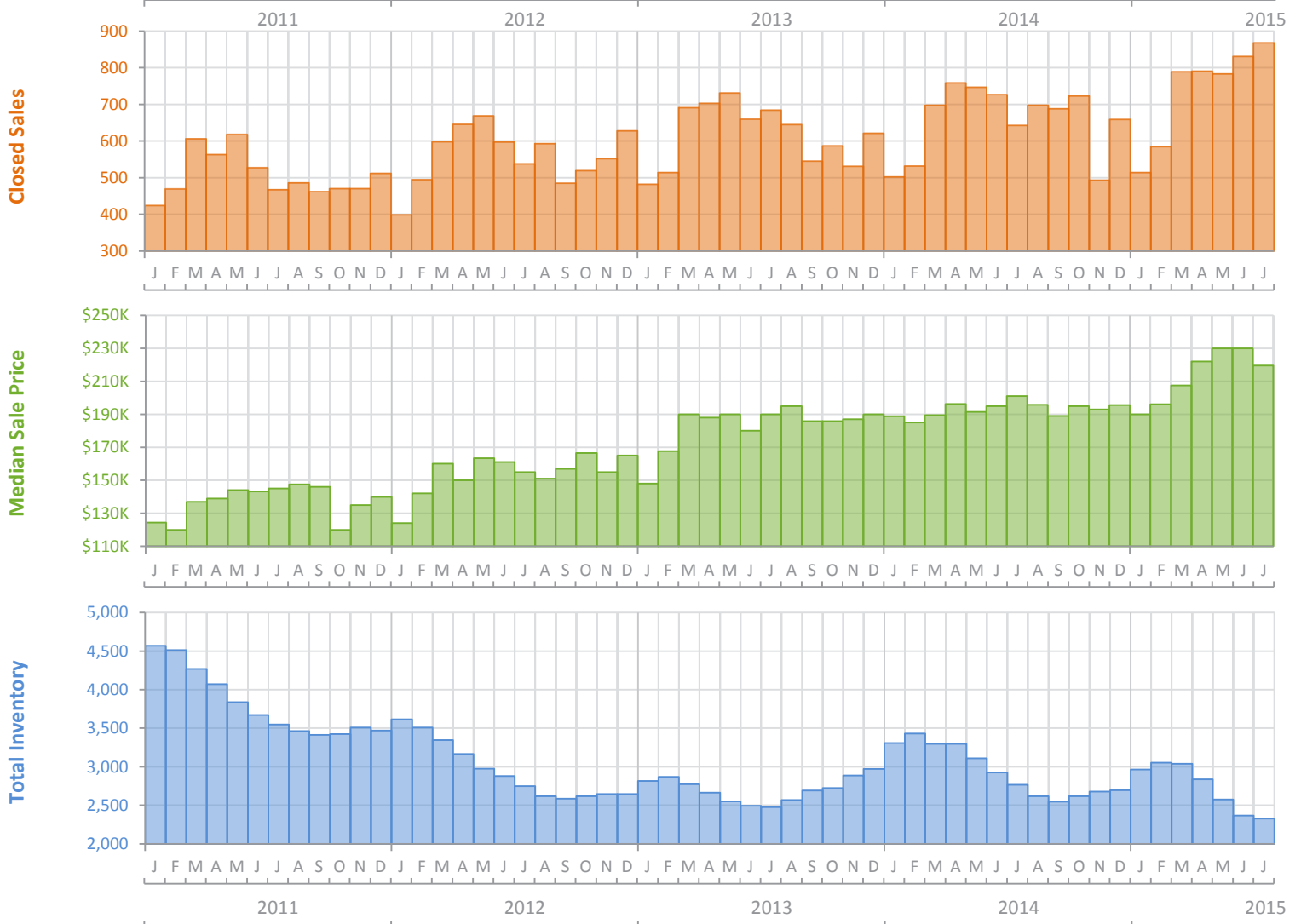
Monthly Market Summary - July 2015

Single Family Homes

Sarasota County



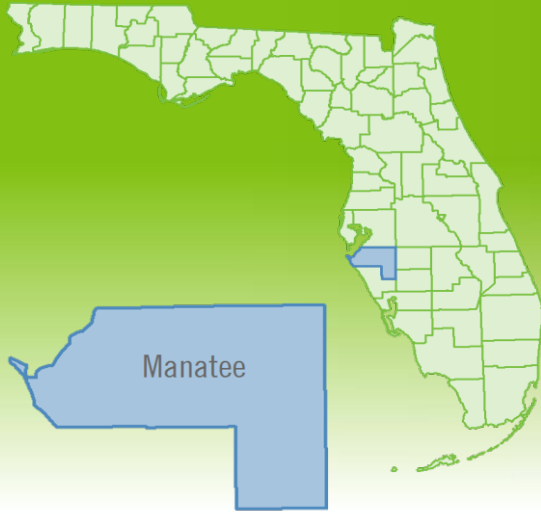
| | July 2015 | July 2014 | Percent Change Year-over-Year |
|--|-----------|-----------|-------------------------------|
| Closed Sales | 868 | 643 | 35.0% |
| Cash Sales | 343 | 283 | 21.2% |
| New Pending Sales | 607 | 593 | 2.4% |
| New Listings | 898 | 813 | 10.5% |
| Median Sale Price | \$219,500 | \$201,000 | 9.2% |
| Average Sale Price | \$308,356 | \$302,394 | 2.0% |
| Median Days on Market | 45 | 88 | -48.9% |
| Avg. Percent of Original List Price Received | 95.3% | 92.2% | 3.4% |
| Pending Inventory | 923 | 1,049 | -12.0% |
| Inventory (Active Listings) | 2,327 | 2,765 | -15.8% |
| Months Supply of Inventory | 3.3 | 4.4 | -24.7% |



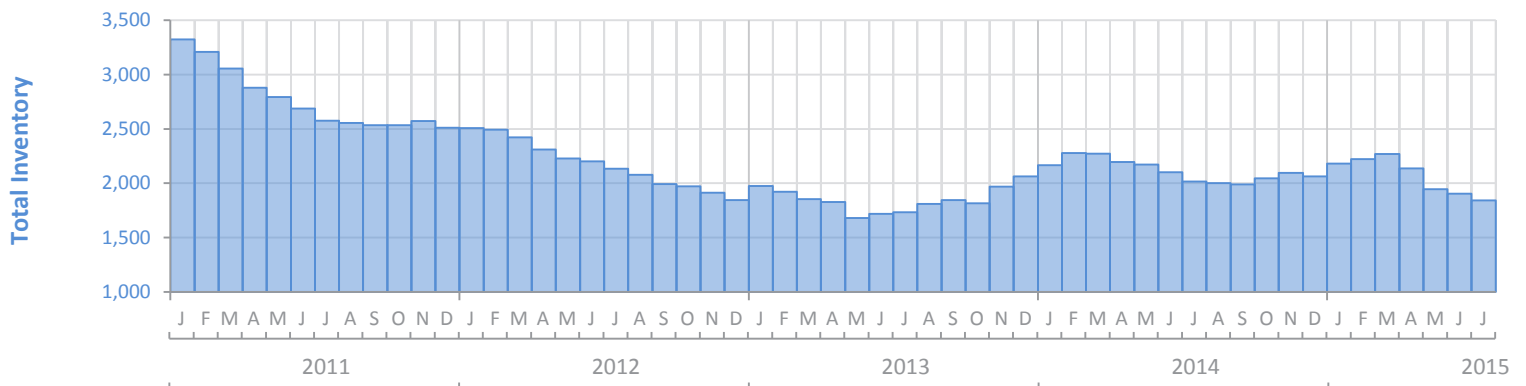
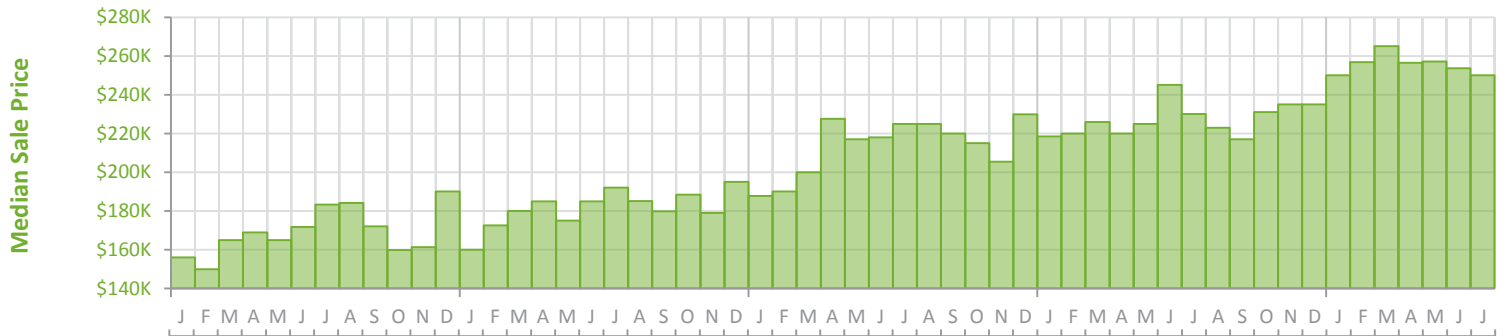
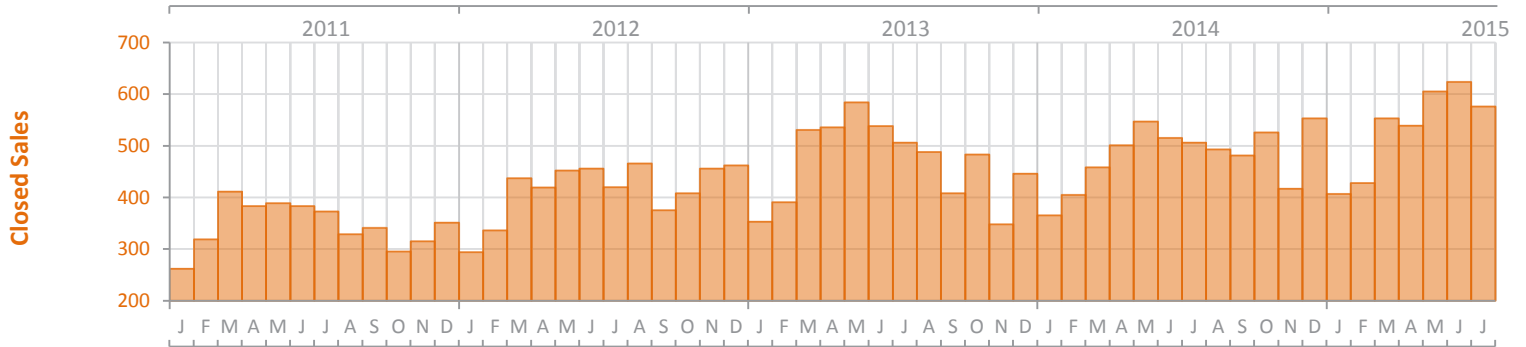
Monthly Market Summary - July 2015

Single Family Homes

Manatee County



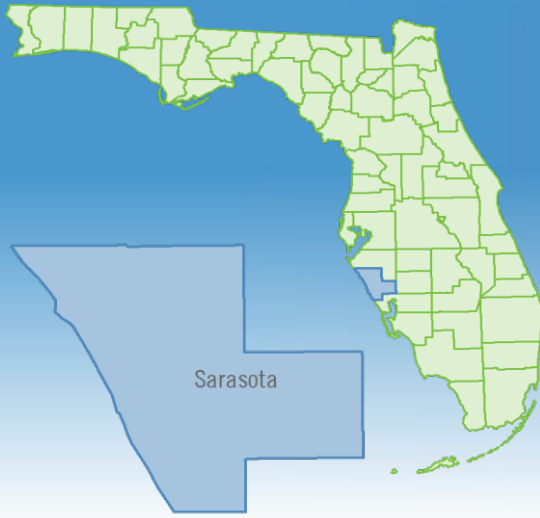
| | July 2015 | July 2014 | Percent Change Year-over-Year |
|--|-----------|-----------|-------------------------------|
| Closed Sales | 576 | 506 | 13.8% |
| Cash Sales | 201 | 200 | 0.5% |
| New Pending Sales | 449 | 443 | 1.4% |
| New Listings | 649 | 624 | 4.0% |
| Median Sale Price | \$250,000 | \$230,000 | 8.7% |
| Average Sale Price | \$296,181 | \$262,220 | 13.0% |
| Median Days on Market | 49 | 83 | -41.0% |
| Avg. Percent of Original List Price Received | 95.2% | 93.4% | 1.9% |
| Pending Inventory | 700 | 773 | -9.4% |
| Inventory (Active Listings) | 1,843 | 2,017 | -8.6% |
| Months Supply of Inventory | 3.6 | 4.4 | -19.4% |



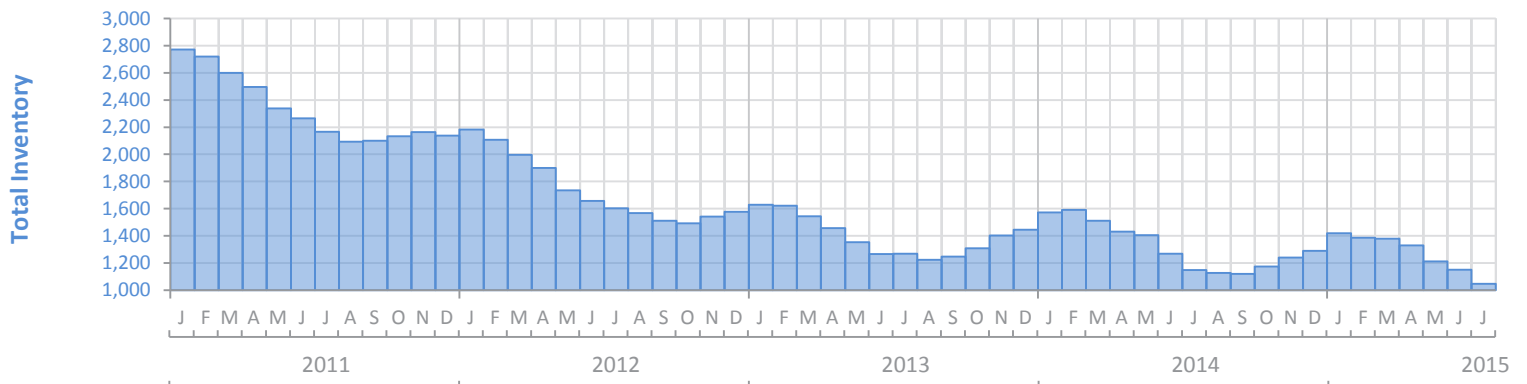
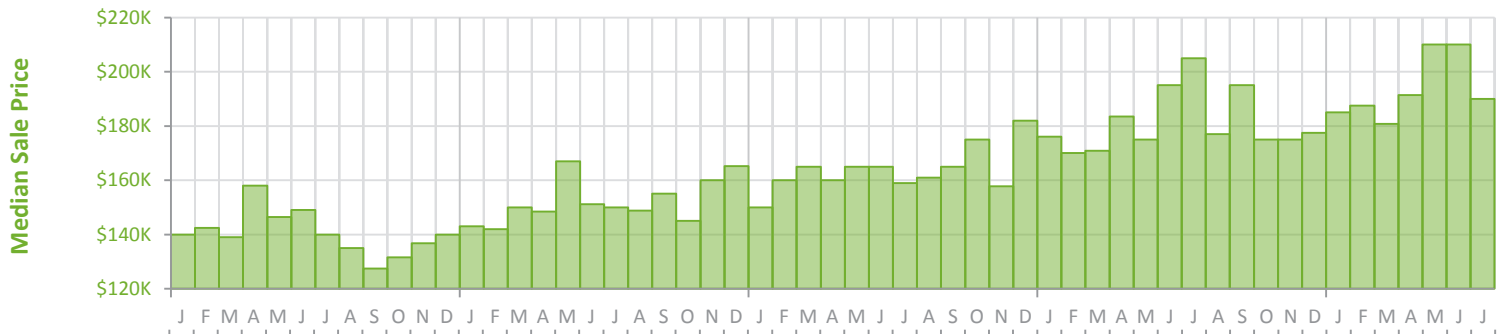
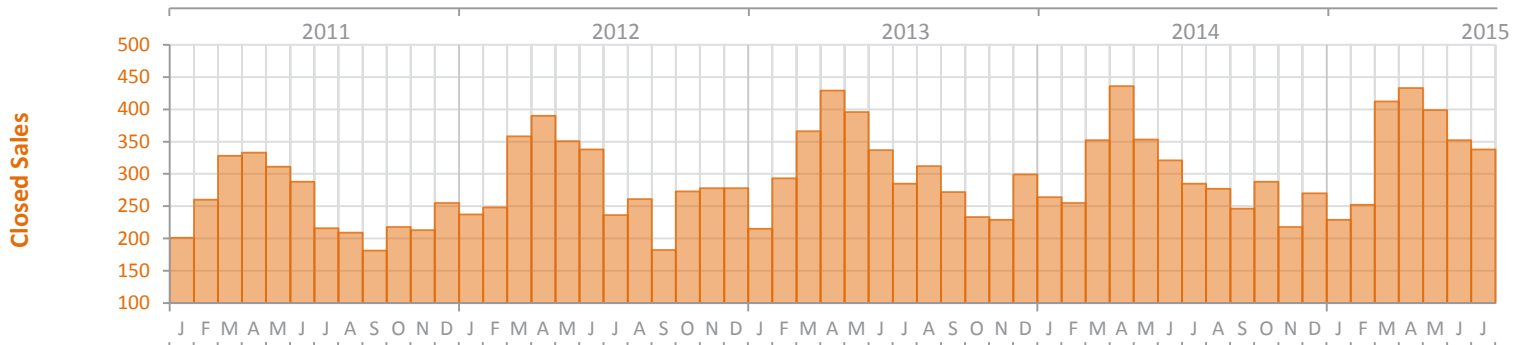
Monthly Market Summary - July 2015

Townhouses and Condos

Sarasota County



| | July 2015 | July 2014 | Percent Change Year-over-Year |
|--|-----------|-----------|-------------------------------|
| Closed Sales | 338 | 285 | 18.6% |
| Cash Sales | 203 | 184 | 10.3% |
| New Pending Sales | 255 | 241 | 5.8% |
| New Listings | 277 | 283 | -2.1% |
| Median Sale Price | \$190,000 | \$205,000 | -7.3% |
| Average Sale Price | \$275,700 | \$315,677 | -12.7% |
| Median Days on Market | 52 | 86 | -39.5% |
| Avg. Percent of Original List Price Received | 93.3% | 92.3% | 1.1% |
| Pending Inventory | 409 | 367 | 11.4% |
| Inventory (Active Listings) | 1,046 | 1,147 | -8.8% |
| Months Supply of Inventory | 3.4 | 3.8 | -11.3% |



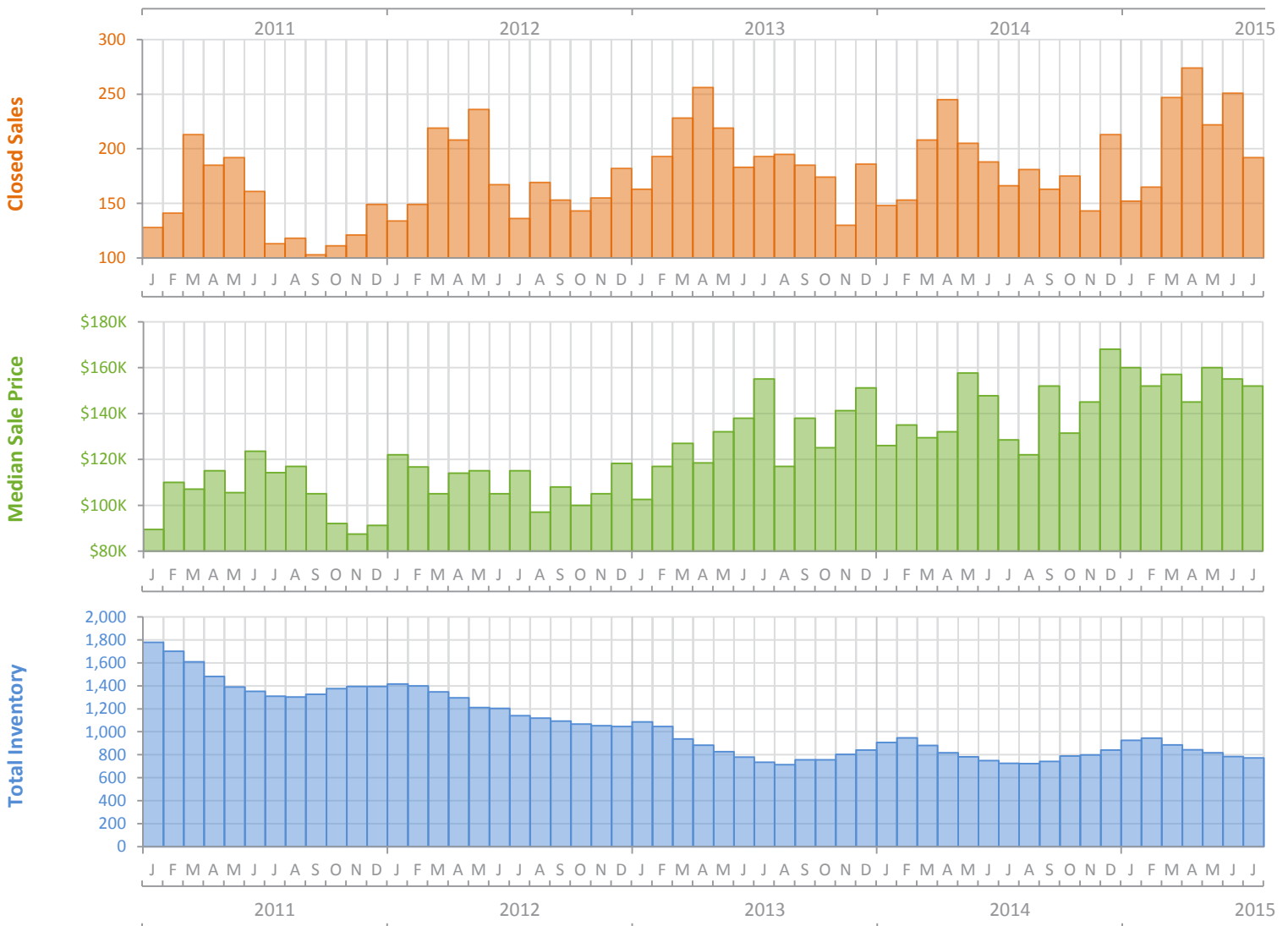
Monthly Market Summary - July 2015

Townhouses and Condos

Manatee County



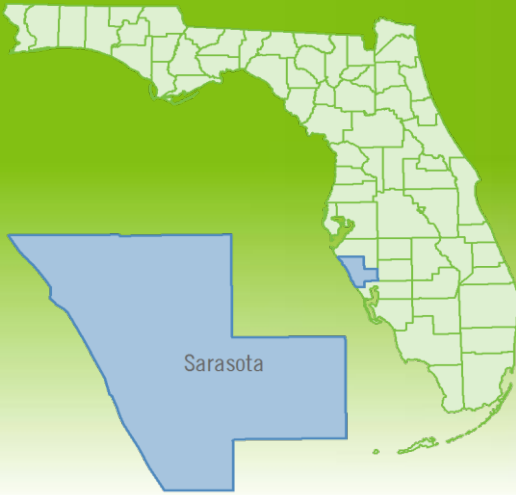
| | July 2015 | July 2014 | Percent Change Year-over-Year |
|--|-----------|-----------|-------------------------------|
| Closed Sales | 192 | 166 | 15.7% |
| Cash Sales | 109 | 115 | -5.2% |
| New Pending Sales | 162 | 161 | 0.6% |
| New Listings | 240 | 224 | 7.1% |
| Median Sale Price | \$152,000 | \$128,500 | 18.3% |
| Average Sale Price | \$212,125 | \$167,943 | 26.3% |
| Median Days on Market | 53 | 76 | -30.3% |
| Avg. Percent of Original List Price Received | 94.1% | 92.5% | 1.7% |
| Pending Inventory | 239 | 242 | -1.2% |
| Inventory (Active Listings) | 773 | 725 | 6.6% |
| Months Supply of Inventory | 3.9 | 4.0 | -2.1% |



Monthly Distressed Market - July 2015

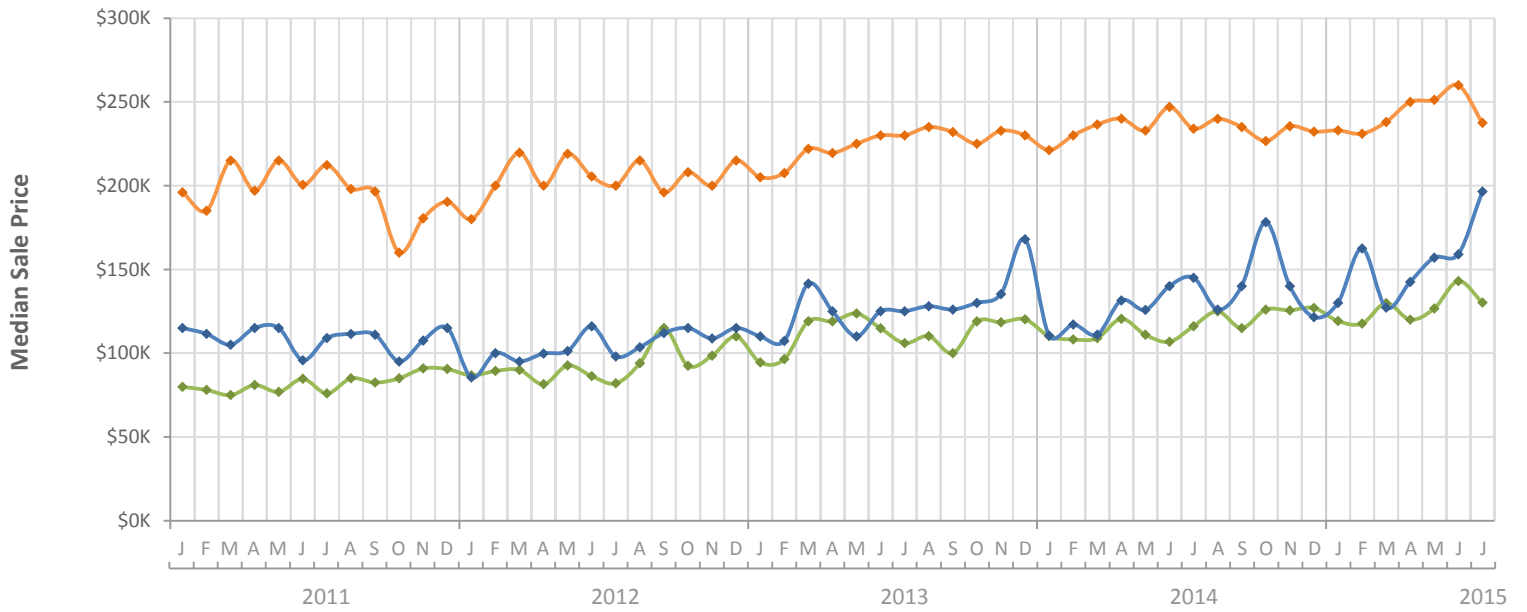
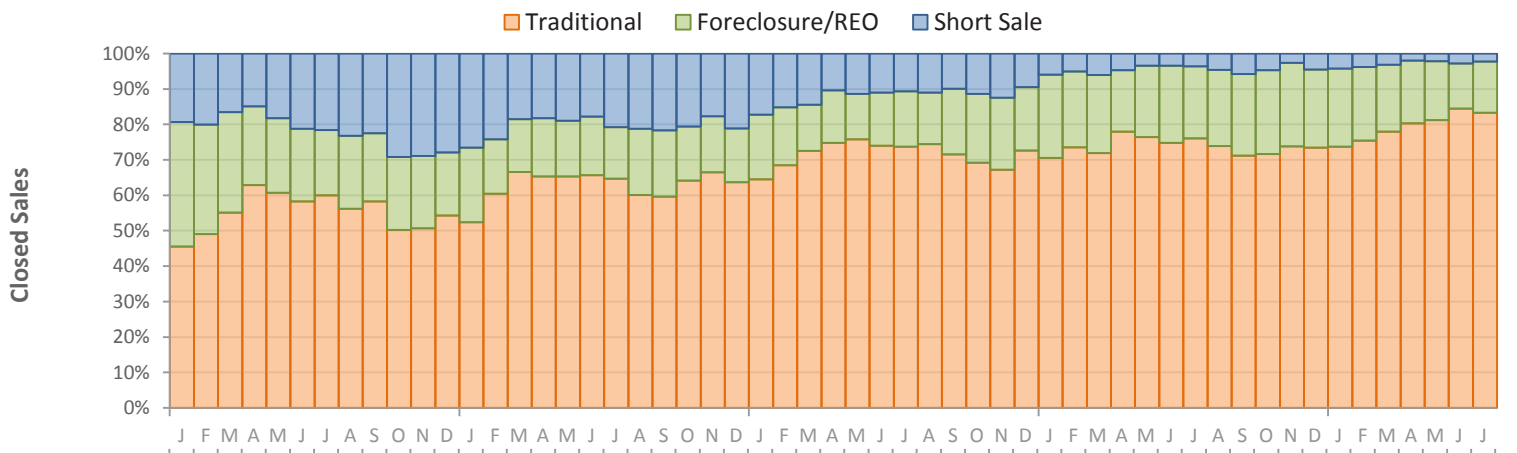
Single Family Homes

Sarasota County



| | | July 2015 | July 2014 | Percent Change Year-over-Year |
|-----------------|-------------------|-----------|-----------|-------------------------------|
| Traditional | Closed Sales | 723 | 489 | 47.9% |
| | Median Sale Price | \$237,500 | \$234,000 | 1.5% |
| Foreclosure/REO | Closed Sales | 125 | 131 | -4.6% |
| | Median Sale Price | \$130,200 | \$116,100 | 12.1% |
| Short Sale | Closed Sales | 20 | 23 | -13.0% |
| | Median Sale Price | \$196,500 | \$145,000 | 35.5% |

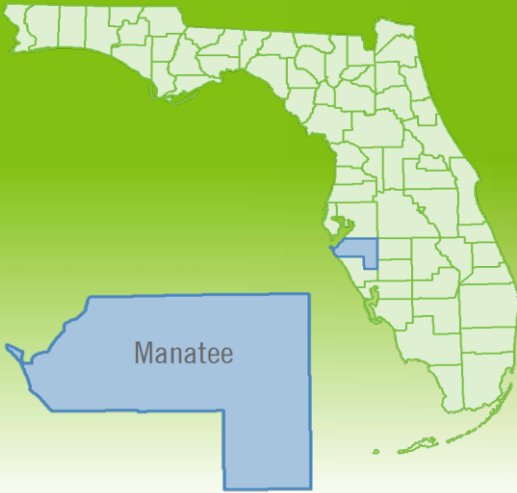
2011 2012 2013 2014 2015



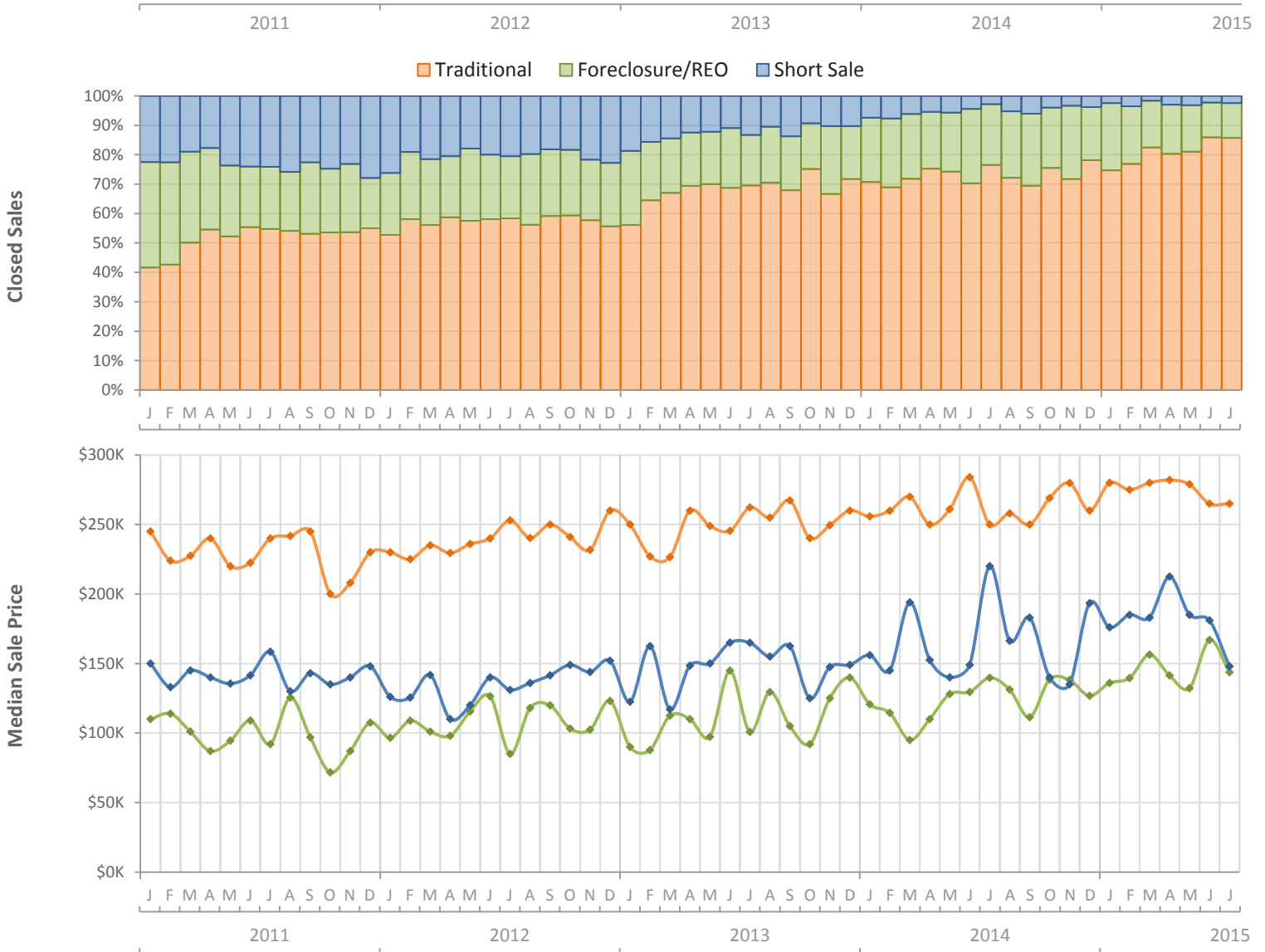
Monthly Distressed Market - July 2015

Single Family Homes

Manatee County



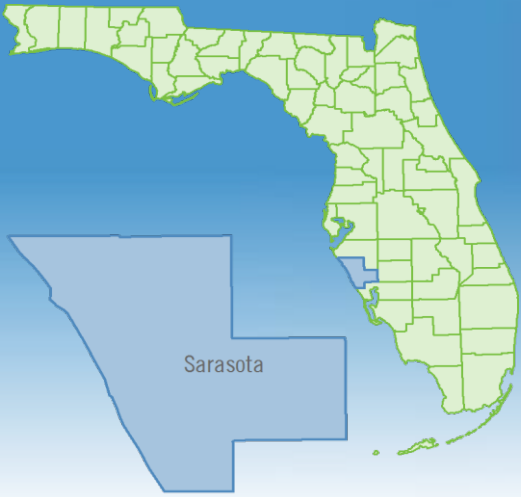
| | | July 2015 | July 2014 | Percent Change Year-over-Year |
|-----------------|-------------------|-----------|-----------|-------------------------------|
| Traditional | Closed Sales | 494 | 387 | 27.6% |
| | Median Sale Price | \$265,000 | \$250,000 | 6.0% |
| Foreclosure/REO | Closed Sales | 68 | 105 | -35.2% |
| | Median Sale Price | \$143,750 | \$139,725 | 2.9% |
| Short Sale | Closed Sales | 14 | 14 | 0.0% |
| | Median Sale Price | \$148,000 | \$220,000 | -32.7% |



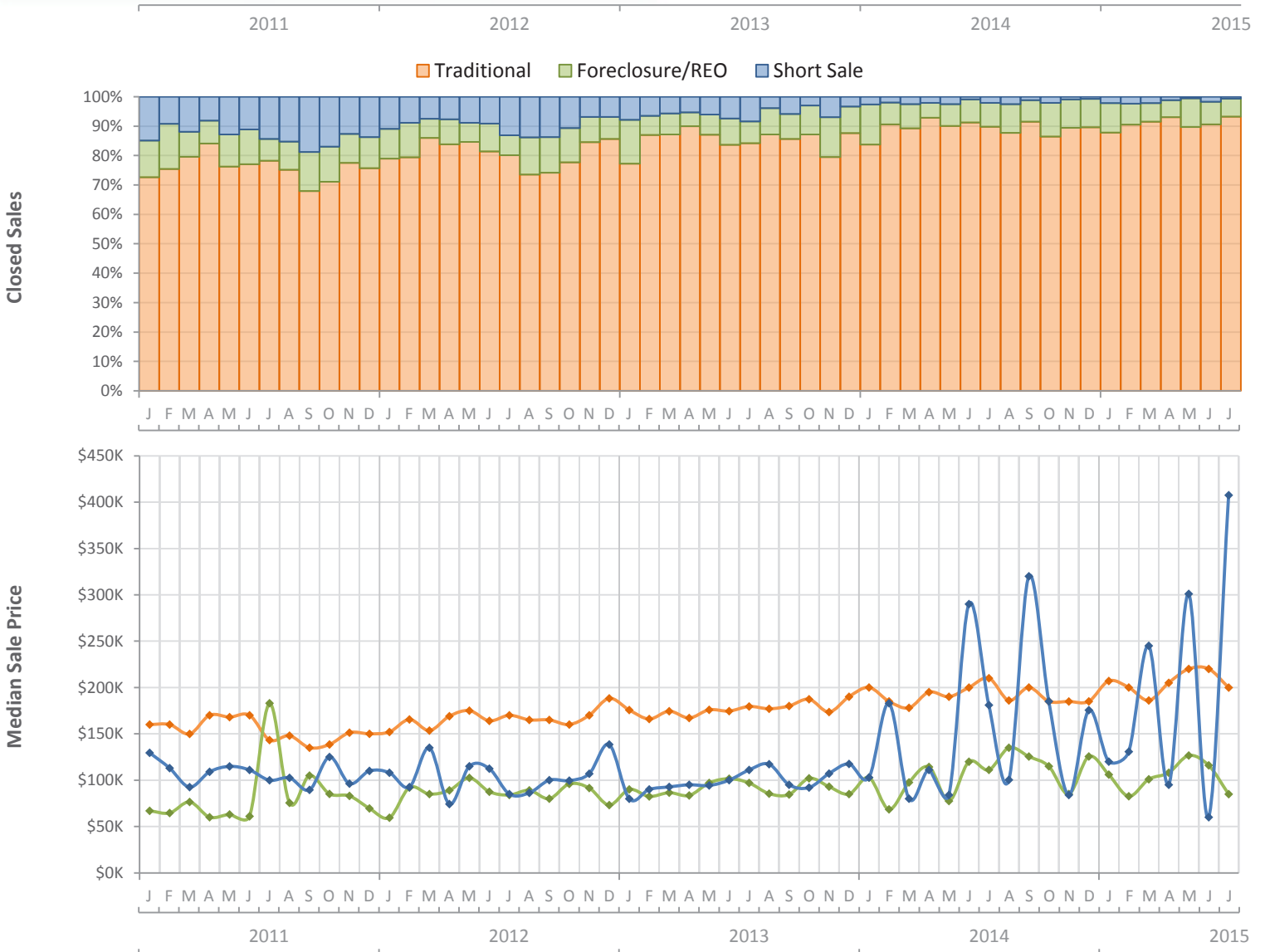
Monthly Distressed Market - July 2015

Townhouses and Condos

Sarasota County



| | | July 2015 | July 2014 | Percent Change Year-over-Year |
|-----------------|-------------------|-----------|-----------|-------------------------------|
| Traditional | Closed Sales | 315 | 256 | 23.0% |
| | Median Sale Price | \$199,900 | \$210,000 | -4.8% |
| Foreclosure/REO | Closed Sales | 21 | 23 | -8.7% |
| | Median Sale Price | \$84,900 | \$111,100 | -23.6% |
| Short Sale | Closed Sales | 2 | 6 | -66.7% |
| | Median Sale Price | \$407,500 | \$181,000 | 125.1% |



Monthly Distressed Market - July 2015

Townhouses and Condos

Manatee County



| | | July 2015 | July 2014 | Percent Change Year-over-Year |
|-----------------|-------------------|-----------|-----------|-------------------------------|
| Traditional | Closed Sales | 178 | 133 | 33.8% |
| | Median Sale Price | \$157,450 | \$150,000 | 5.0% |
| Foreclosure/REO | Closed Sales | 12 | 24 | -50.0% |
| | Median Sale Price | \$94,983 | \$87,250 | 8.9% |
| Short Sale | Closed Sales | 2 | 9 | -77.8% |
| | Median Sale Price | \$245,000 | \$77,000 | 218.2% |

