



REALTOR® ASSOCIATION of Sarasota and Manatee

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REALTOR® Association of Sarasota and Manatee

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Sarasota-Manatee Home Sales Increase in February

SARASOTA, Fla. (March 21, 2018) – Home sales in Sarasota and Manatee County increased for the second consecutive month in 2018. The two-county area reports another month of tight inventory, pressuring median prices to rise again.

Combined closed sales in the two-county area increased by 8.8 percent from February 2017. Manatee County single-family home sales increased by 8.6 percent to 441. Sarasota County showed a 9.8 percent increase to 569 closed sales. Sarasota condo sales jumped by 14.1 percent to 315, while Manatee increased by 5.2 percent to 202.

"So far, our traditional 'snowbird' season has been more robust than last year," said Greg Owens, 2018 President of the REALTOR® Association of Sarasota and Manatee. "The opportunity for growth is reflected in the continuing demand for homes in our community."

Overall, median sales prices are up. Manatee condos increased by 22.2 percent to \$213,250, breaking \$200,000 for the first time since 2008. As for Sarasota condos, the median price decreased by 0.1 percent to \$219,000. Manatee single-family homes increased by 3.5 percent to \$300,000, while Sarasota single-family home prices increased by 5.8 percent to \$272,500.

"We are seeing a steady increase in sales and prices which is a good indication of how strong our market is," said Owens. "This competitive situation makes it even more important for buyers and sellers to turn to their local, professional REALTOR®."

Inventory is tight, with a combined 2 percent decrease from February 2017. Manatee County single-family homes decreased by 1.6 percent, while Sarasota single-family homes decreased by 5 percent from last year. Condo inventory increased by 2.9 percent in Manatee County, while Sarasota decreased by 0.1 percent.

The number of properties that went under contract in February increased by 5.6 percent overall from last year. Condo pending sales are up by 11.3 percent, while single-family homes are up by 2.9 percent.

New listings increased from this time last year, with condos increasing by 15 percent and single-family homes by 7.5 percent. However, when compared to last month, the combined number of new listings decreased 10.1 percent, expected after January's jump at the start of the season.

The month's supply of inventory reflects a sellers' market. The condo market is close to the balanced market benchmark with Manatee condos at a 5.3-month supply and Sarasota condos at a 5.7-month supply. Manatee County single-family homes are at a 4.4-month supply and Sarasota single-family homes are at a 4.7-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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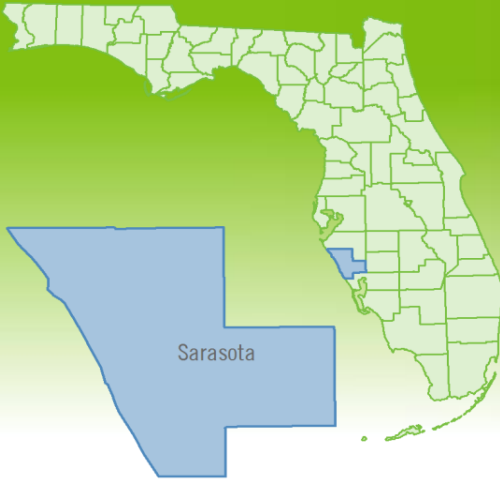
About REALTOR® Association of Sarasota and Manatee

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.

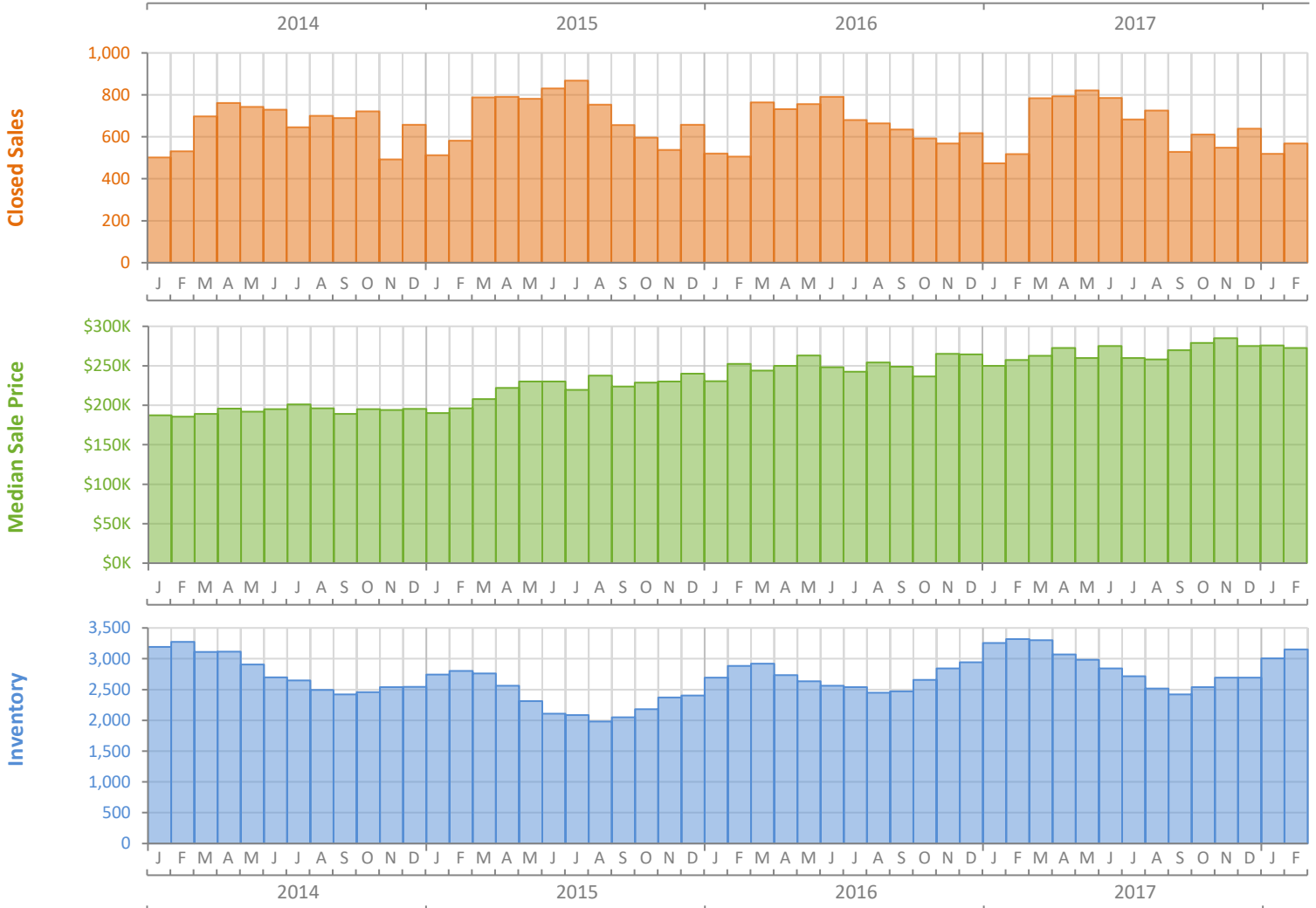
Monthly Market Summary - February 2018

Single Family Homes

Sarasota County



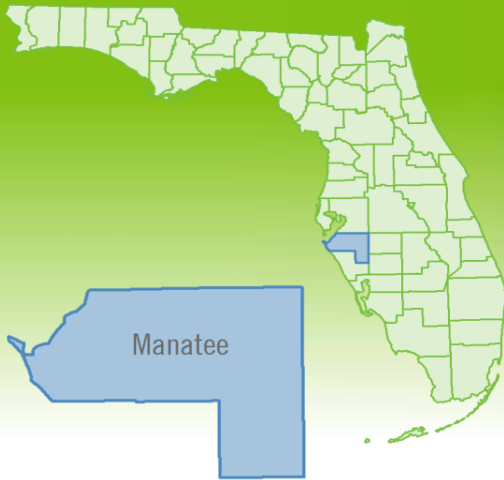
	February 2018	February 2017	Percent Change Year-over-Year
Closed Sales	569	518	9.8%
Paid in Cash	263	218	20.6%
Median Sale Price	\$272,500	\$257,500	5.8%
Average Sale Price	\$398,148	\$389,011	2.3%
Dollar Volume	\$226.5 Million	\$201.5 Million	12.4%
Med. Pct. of Orig. List Price Received	95.5%	95.0%	0.5%
Median Time to Contract	46 Days	49 Days	-6.1%
Median Time to Sale	91 Days	94 Days	-3.2%
New Pending Sales	818	790	3.5%
New Listings	1,036	950	9.1%
Pending Inventory	1,156	1,218	-5.1%
Inventory (Active Listings)	3,151	3,318	-5.0%
Months Supply of Inventory	4.7	5.1	-7.8%



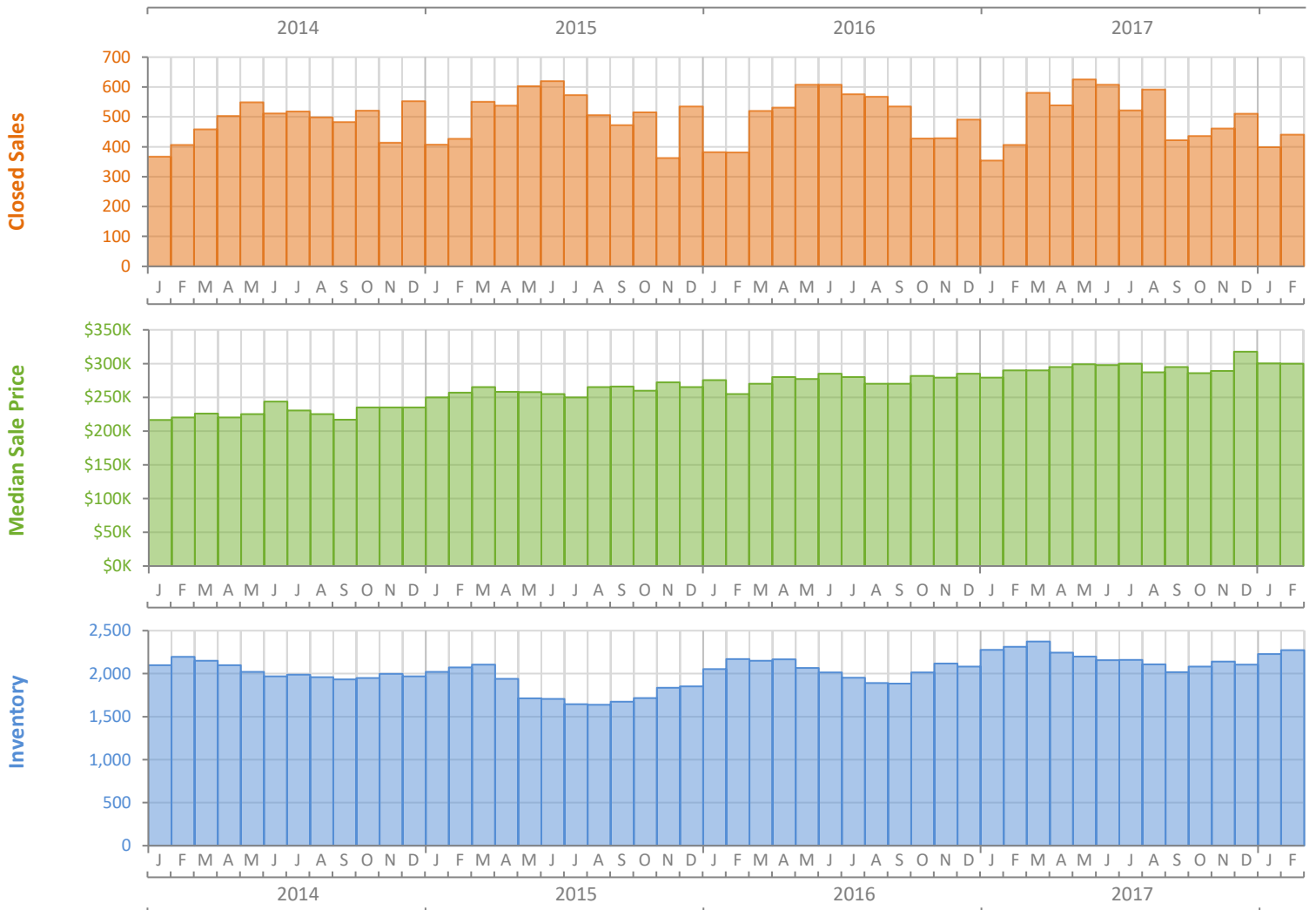
Monthly Market Summary - February 2018

Single Family Homes

Manatee County



	February 2018	February 2017	Percent Change Year-over-Year
Closed Sales	441	406	8.6%
Paid in Cash	140	128	9.4%
Median Sale Price	\$300,000	\$289,752	3.5%
Average Sale Price	\$379,253	\$353,244	7.4%
Dollar Volume	\$167.3 Million	\$143.4 Million	16.6%
Med. Pct. of Orig. List Price Received	94.8%	95.6%	-0.8%
Median Time to Contract	62 Days	61 Days	1.6%
Median Time to Sale	107 Days	112 Days	-4.5%
New Pending Sales	583	571	2.1%
New Listings	727	690	5.4%
Pending Inventory	877	852	2.9%
Inventory (Active Listings)	2,275	2,311	-1.6%
Months Supply of Inventory	4.4	4.6	-4.3%



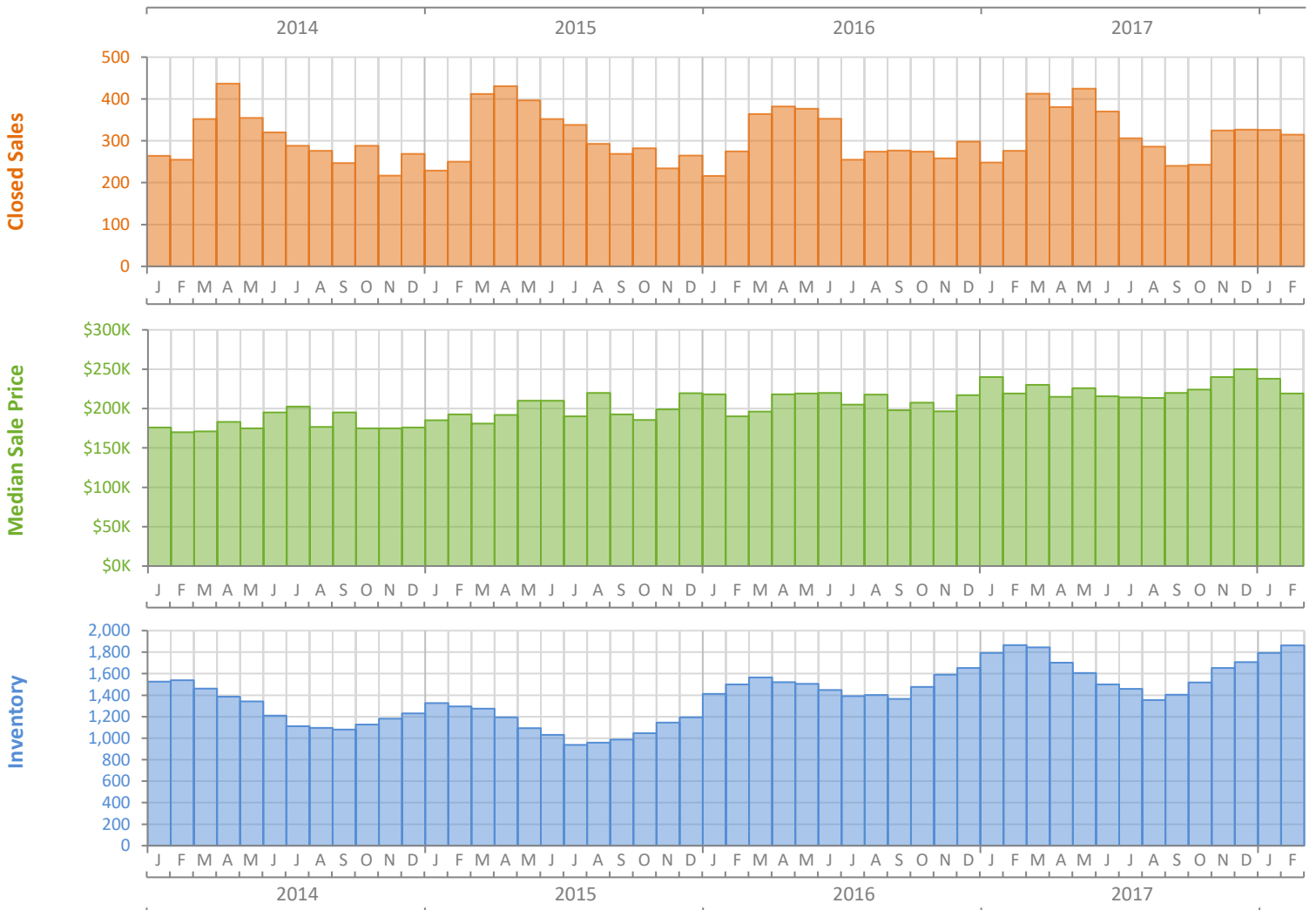
Monthly Market Summary - February 2018

Townhouses and Condos

Sarasota County



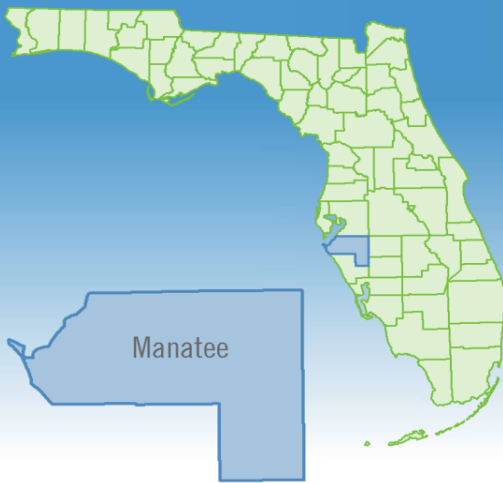
	February 2018	February 2017	Percent Change Year-over-Year
Closed Sales	315	276	14.1%
Paid in Cash	203	181	12.2%
Median Sale Price	\$219,000	\$219,245	-0.1%
Average Sale Price	\$419,299	\$296,029	41.6%
Dollar Volume	\$132.1 Million	\$81.7 Million	61.7%
Med. Pct. of Orig. List Price Received	95.0%	94.6%	0.4%
Median Time to Contract	67 Days	64 Days	4.7%
Median Time to Sale	106 Days	99 Days	7.1%
New Pending Sales	453	373	21.4%
New Listings	577	509	13.4%
Pending Inventory	689	572	20.5%
Inventory (Active Listings)	1,864	1,866	-0.1%
Months Supply of Inventory	5.7	6.2	-8.1%



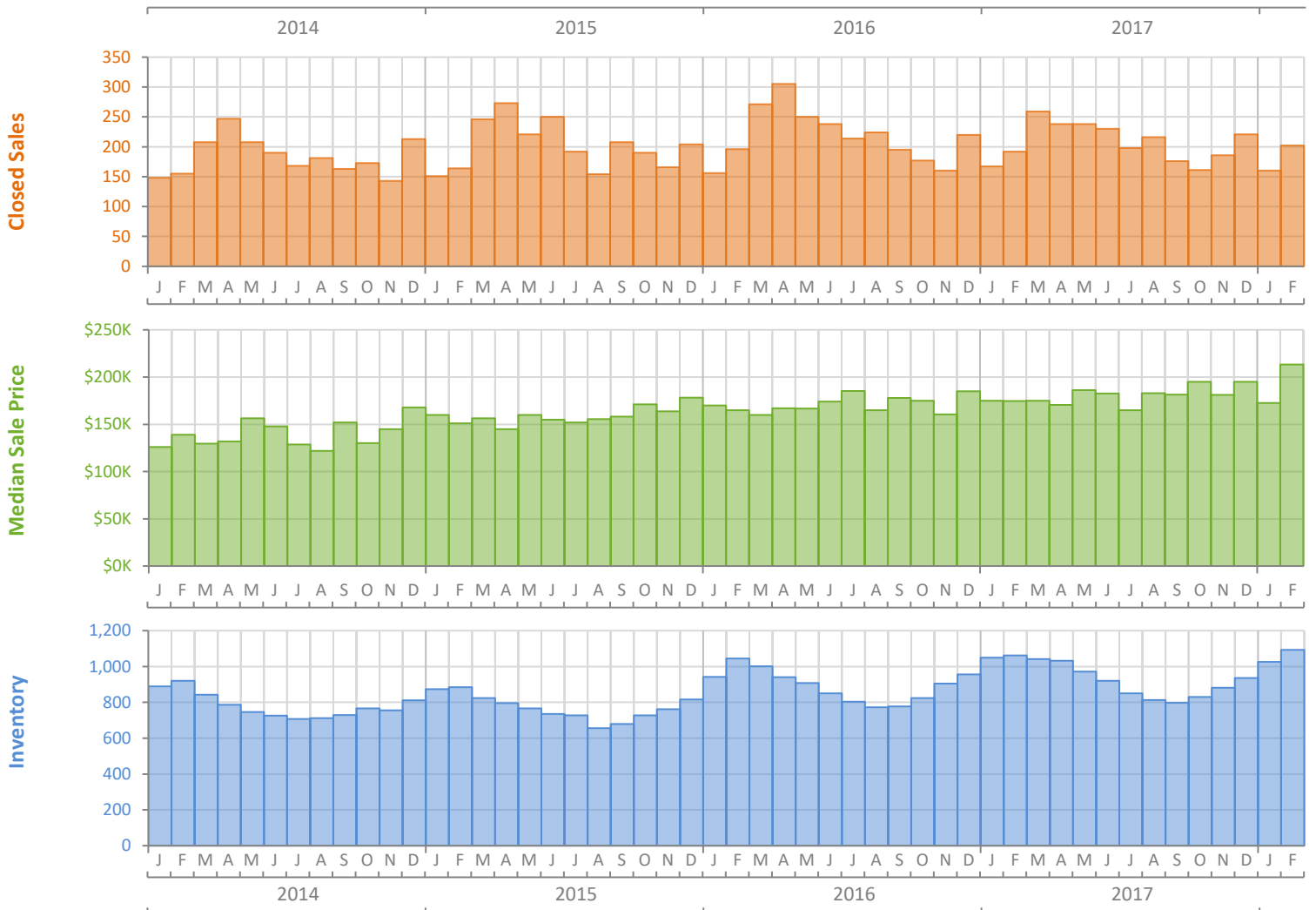
Monthly Market Summary - February 2018

Townhouses and Condos

Manatee County



	February 2018	February 2017	Percent Change Year-over-Year
Closed Sales	202	192	5.2%
Paid in Cash	120	132	-9.1%
Median Sale Price	\$213,250	\$174,500	22.2%
Average Sale Price	\$255,617	\$202,810	26.0%
Dollar Volume	\$51.6 Million	\$38.9 Million	32.6%
Med. Pct. of Orig. List Price Received	95.5%	95.2%	0.3%
Median Time to Contract	44 Days	38 Days	15.8%
Median Time to Sale	94 Days	79 Days	19.0%
New Pending Sales	247	256	-3.5%
New Listings	367	312	17.6%
Pending Inventory	380	343	10.8%
Inventory (Active Listings)	1,093	1,062	2.9%
Months Supply of Inventory	5.3	4.9	8.2%





REALTOR[®] ASSOCIATION of Sarasota and Manatee

Expanded Statistical Report

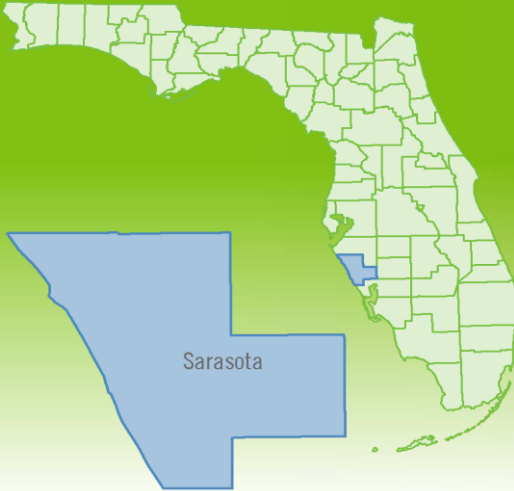
Sarasota and Manatee Counties
February 2018

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

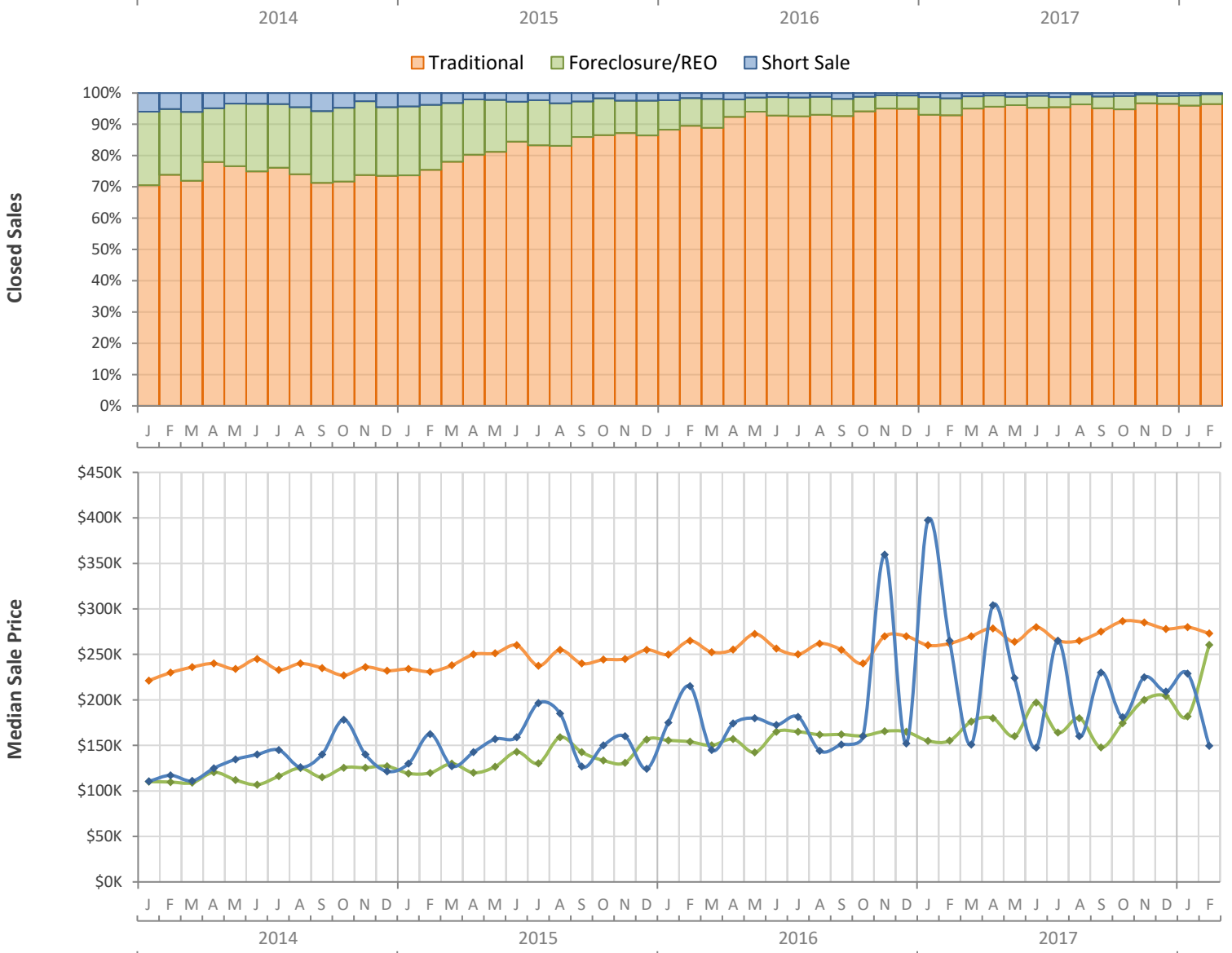
Monthly Distressed Market - February 2018

Single Family Homes

Sarasota County



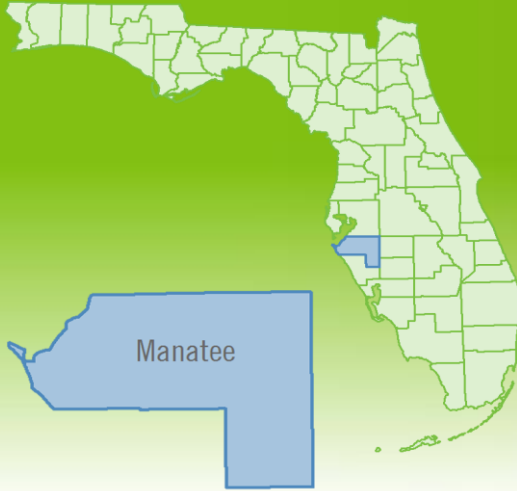
		February 2018	February 2017	Percent Change Year-over-Year
Traditional	Closed Sales	549	481	14.1%
	Median Sale Price	\$273,000	\$262,000	4.2%
Foreclosure/REO	Closed Sales	18	28	-35.7%
	Median Sale Price	\$260,550	\$155,100	68.0%
Short Sale	Closed Sales	2	9	-77.8%
	Median Sale Price	\$149,450	\$265,000	-43.6%



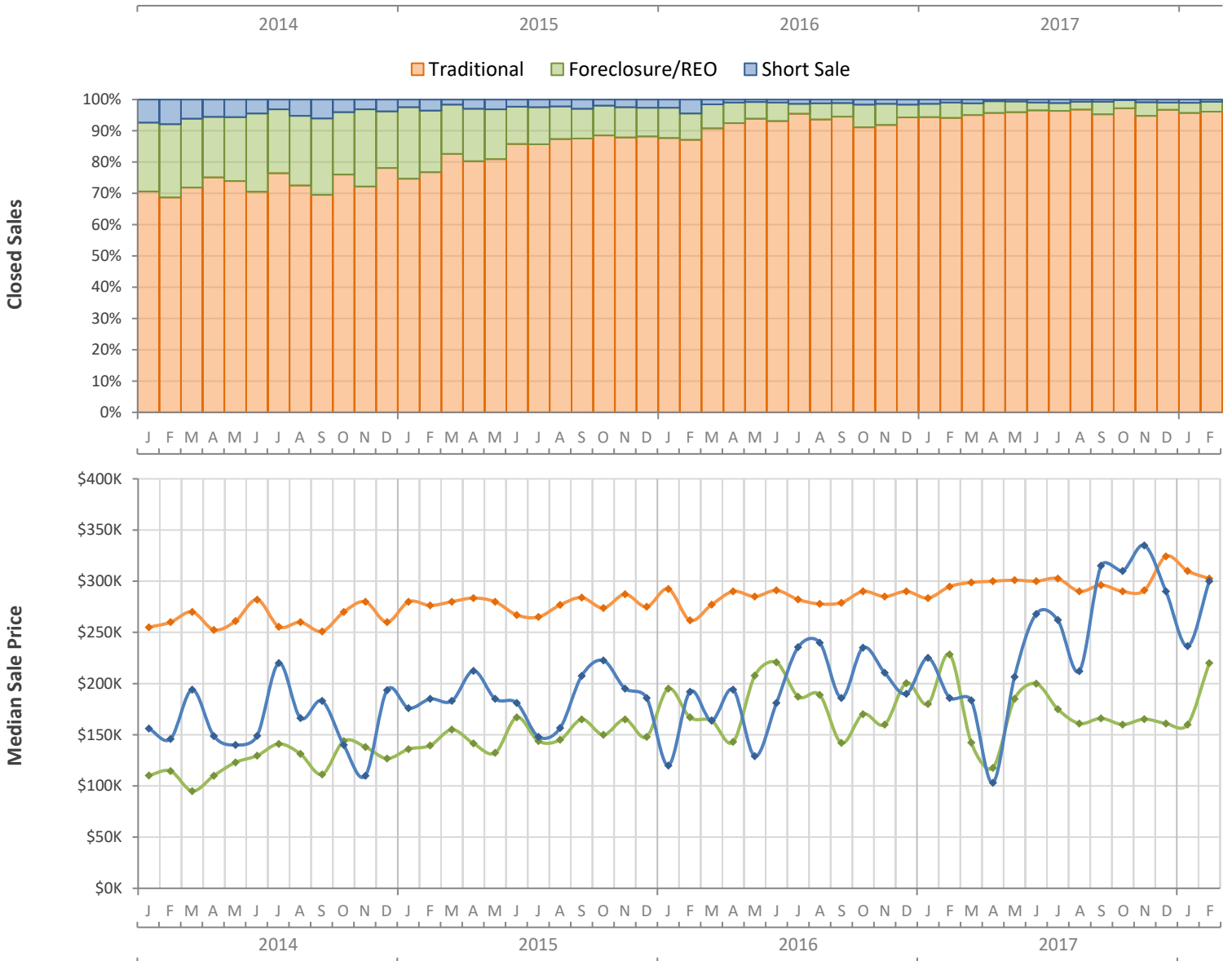
Monthly Distressed Market - February 2018

Single Family Homes

Manatee County



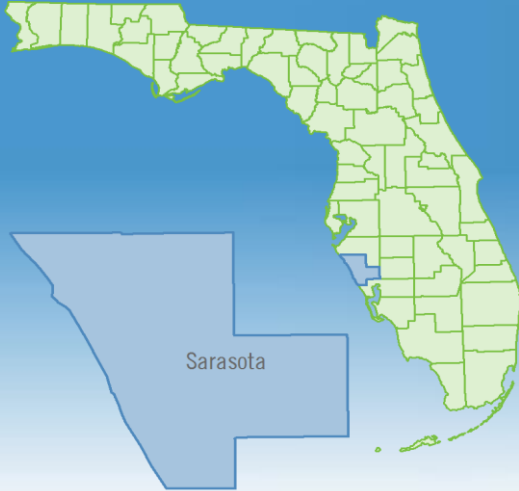
		February 2018	February 2017	Percent Change Year-over-Year
Traditional	Closed Sales	424	382	11.0%
	Median Sale Price	\$302,495	\$294,750	2.6%
Foreclosure/REO	Closed Sales	14	20	-30.0%
	Median Sale Price	\$220,000	\$228,500	-3.7%
Short Sale	Closed Sales	3	4	-25.0%
	Median Sale Price	\$300,000	\$186,000	61.3%



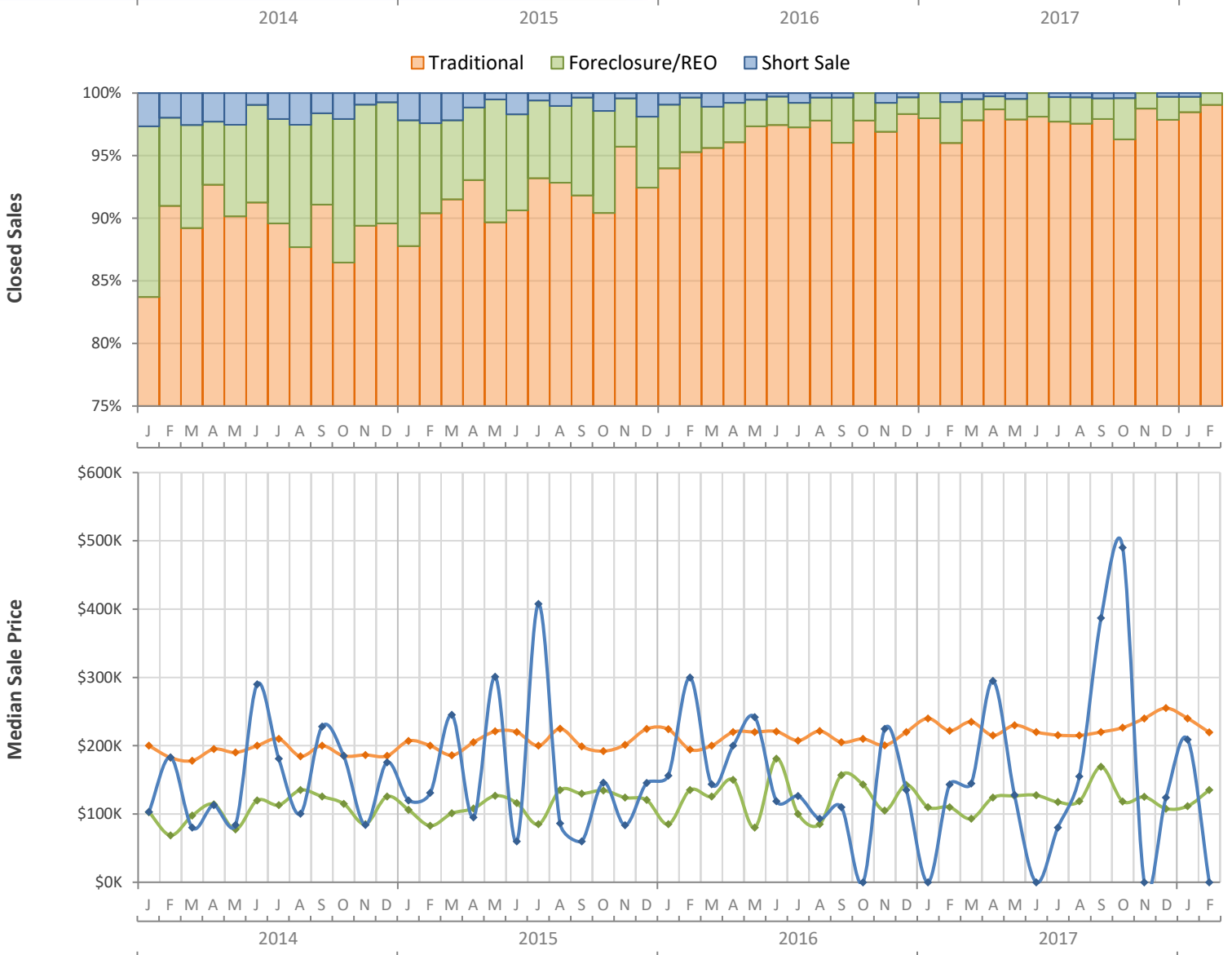
Monthly Distressed Market - February 2018

Townhouses and Condos

Sarasota County



		February 2018	February 2017	Percent Change Year-over-Year
Traditional	Closed Sales	312	265	17.7%
	Median Sale Price	\$219,500	\$222,000	-1.1%
Foreclosure/REO	Closed Sales	3	9	-66.7%
	Median Sale Price	\$135,000	\$110,000	22.7%
Short Sale	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$143,250	N/A



Monthly Distressed Market - February 2018

Townhouses and Condos

Manatee County



		February 2018	February 2017	Percent Change Year-over-Year
Traditional	Closed Sales	199	190	4.7%
	Median Sale Price	\$215,000	\$174,500	23.2%
Foreclosure/REO	Closed Sales	2	1	100.0%
	Median Sale Price	\$101,500	\$245,000	-58.6%
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	\$240,000	\$120,000	100.0%

