



REALTOR® ASSOCIATION of Sarasota and Manatee

FOR IMMEDIATE RELEASE

REALTOR® Association of Sarasota and Manatee

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Closed and Pending Sales Increase in Residential Market

SARASOTA, Fla. (April 23, 2018) – As of March 2018, the two-county area has closed on 5,015 properties so far this year, an increase from this time last year. Inventory levels dropped this month and median prices continue to rise. This month also showed an increase in pending sales, indicating more closed sales on the horizon.

Overall, closed sales for single-family homes and condos in the two-county area increased by 2.3 percent from this time last year. The condo market improved in sales with a 9.9 percent increase in Sarasota and a 9.7 percent increase in Manatee. As for single-family homes, Manatee County sales decreased by 0.2 percent to 580, while Sarasota decreased by 2.3 percent to 766.

"With the close of 'season' fast upon us, we are once again showing an increase in combined sales in both counties," said Greg Owens, 2018 President of the REALTOR® Association of Sarasota and Manatee.

The median sales price for Manatee condos increased by 15.1 percent to \$201,500 and Sarasota condos increased by 4.3 percent to \$240,000. Single-family median prices in Sarasota increased by 9.3 percent to \$287,053 and Manatee decreased by 1.7 percent to \$285,000.

The number of properties that went under contract increased from this time last year. Combined, pending sales for single-family homes and condo increased by 4.9 percent from March 2017.

"Pending sales showed a combined 14.9 percent increase from February 2018 to March 2018," added Owens. "This increase indicates a strong finish going into summer."

A drop in new listings is another good indication of the selling season ending. The number of properties put on the market during March 2018 decreased by 7.6 percent from 2017 in the two-county area.

Combined inventory in the two-county area decreased by 14 percent from March 2017. Compared to last year, single-family homes experienced a 15.4 percent decrease, while condos

decreased by 11.4 percent. When compared to last month, inventory decreased by 12.2 percent in the two-county area.

The market is strong on the seller's side this month. Manatee condos represent a 4.5-month supply and Sarasota condos are at a 4.8 month-supply. Manatee single-family homes are at a 4.0-month supply and Sarasota single-family homes are at a 4.1-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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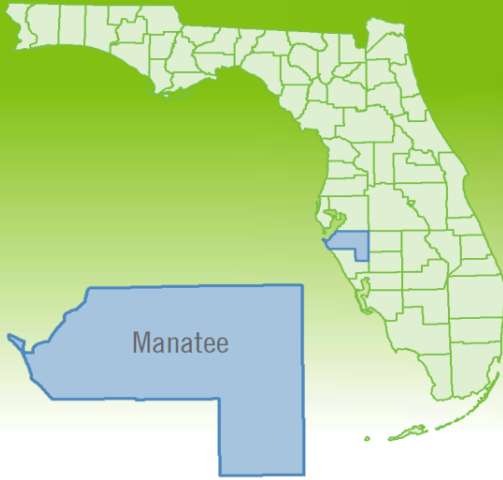
About REALTOR® Association of Sarasota and Manatee

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.

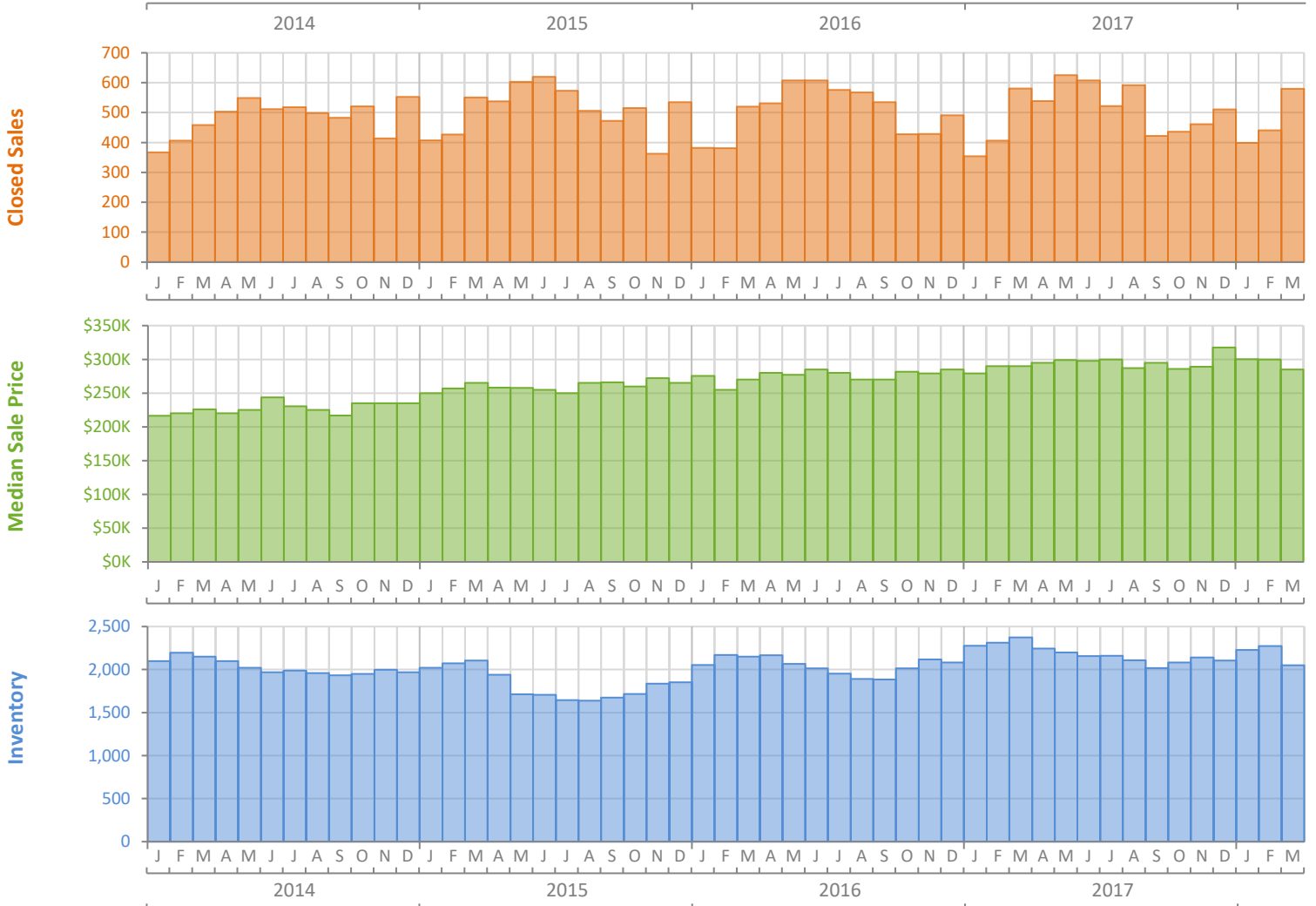
Monthly Market Summary - March 2018

Single Family Homes

Manatee County



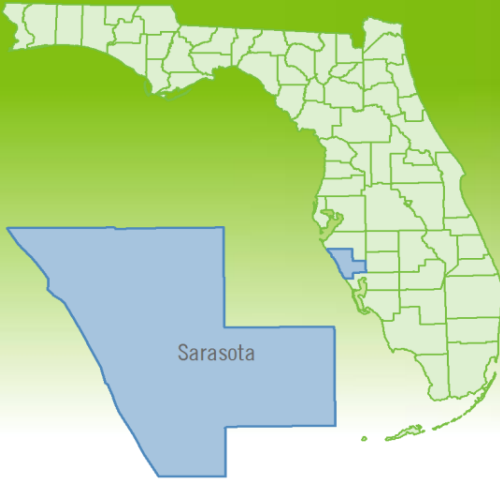
	March 2018	March 2017	Percent Change Year-over-Year
Closed Sales	580	581	-0.2%
Paid in Cash	165	160	3.1%
Median Sale Price	\$285,000	\$290,000	-1.7%
Average Sale Price	\$367,268	\$338,860	8.4%
Dollar Volume	\$213.0 Million	\$196.9 Million	8.2%
Med. Pct. of Orig. List Price Received	96.2%	95.6%	0.6%
Median Time to Contract	47 Days	47 Days	0.0%
Median Time to Sale	97 Days	97 Days	0.0%
New Pending Sales	670	637	5.2%
New Listings	736	787	-6.5%
Pending Inventory	910	872	4.4%
Inventory (Active Listings)	2,051	2,375	-13.6%
Months Supply of Inventory	4.0	4.7	-14.9%



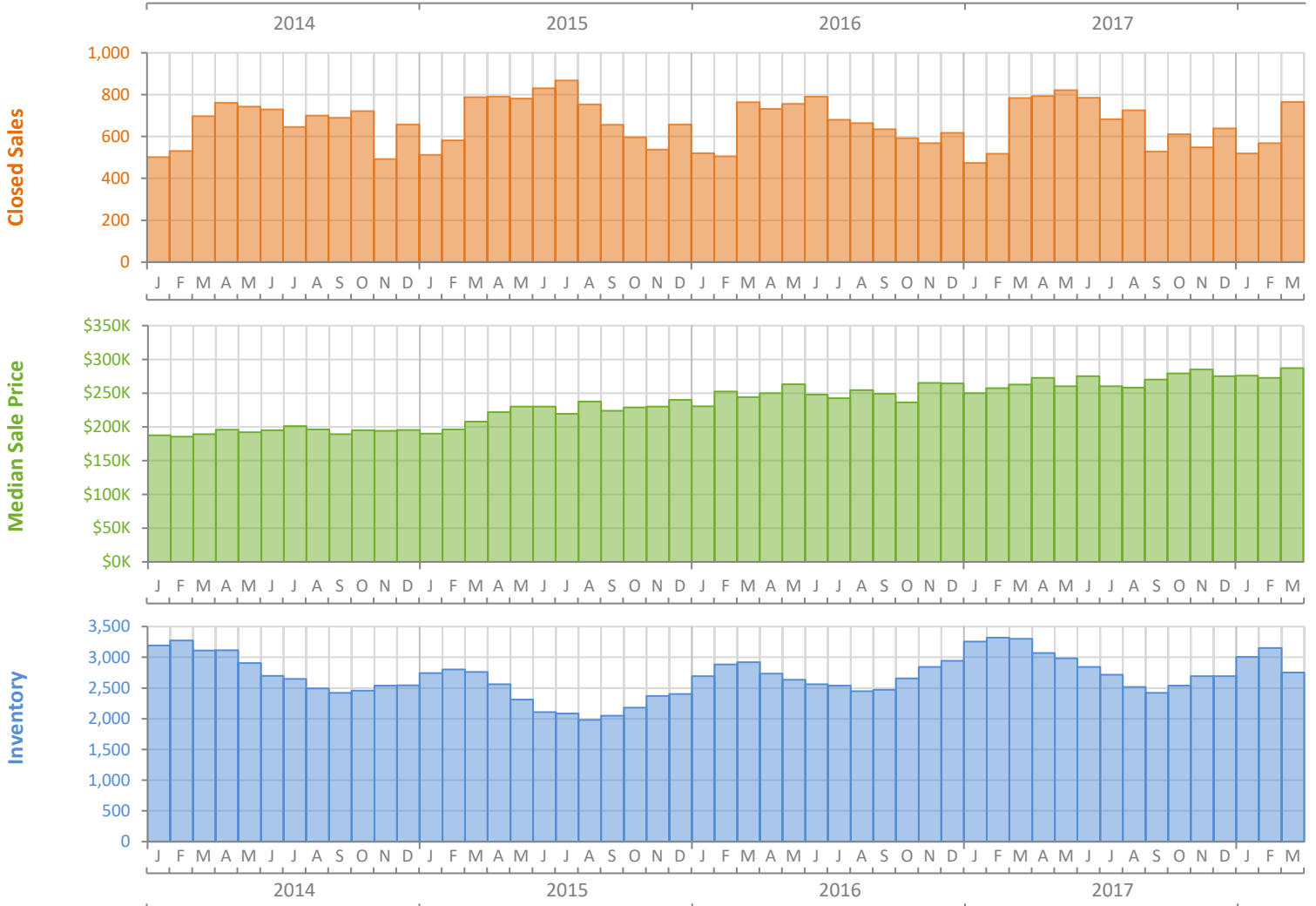
Monthly Market Summary - March 2018

Single Family Homes

Sarasota County



	March 2018	March 2017	Percent Change Year-over-Year
Closed Sales	766	784	-2.3%
Paid in Cash	295	317	-6.9%
Median Sale Price	\$287,053	\$262,621	9.3%
Average Sale Price	\$412,904	\$350,055	18.0%
Dollar Volume	\$316.3 Million	\$274.4 Million	15.2%
Med. Pct. of Orig. List Price Received	95.2%	95.0%	0.2%
Median Time to Contract	51 Days	53 Days	-3.8%
Median Time to Sale	94 Days	98 Days	-4.1%
New Pending Sales	888	880	0.9%
New Listings	886	1,001	-11.5%
Pending Inventory	1,194	1,268	-5.8%
Inventory (Active Listings)	2,754	3,302	-16.6%
Months Supply of Inventory	4.1	5.1	-19.6%



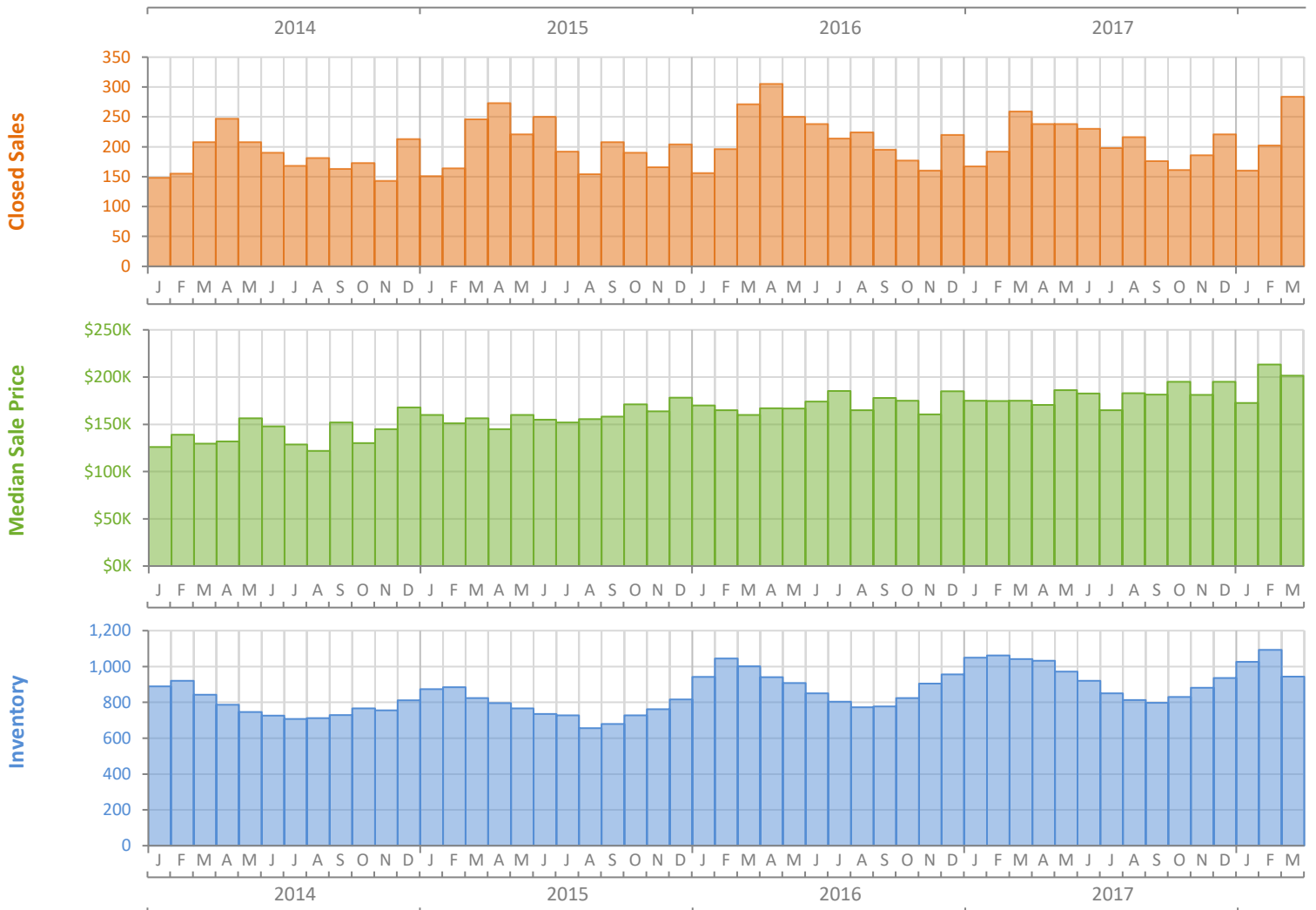
Monthly Market Summary - March 2018

Townhouses and Condos

Manatee County



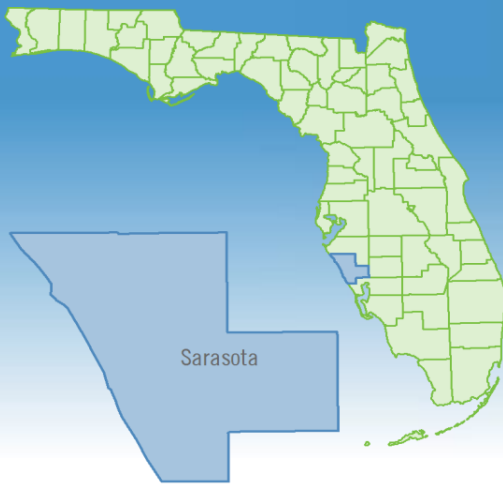
	March 2018	March 2017	Percent Change Year-over-Year
Closed Sales	284	259	9.7%
Paid in Cash	165	142	16.2%
Median Sale Price	\$201,500	\$175,000	15.1%
Average Sale Price	\$245,563	\$212,192	15.7%
Dollar Volume	\$69.7 Million	\$55.0 Million	26.9%
Med. Pct. of Orig. List Price Received	94.9%	95.5%	-0.6%
Median Time to Contract	46 Days	37 Days	24.3%
Median Time to Sale	87 Days	81 Days	7.4%
New Pending Sales	299	294	1.7%
New Listings	286	333	-14.1%
Pending Inventory	376	364	3.3%
Inventory (Active Listings)	944	1,042	-9.4%
Months Supply of Inventory	4.5	4.8	-6.3%



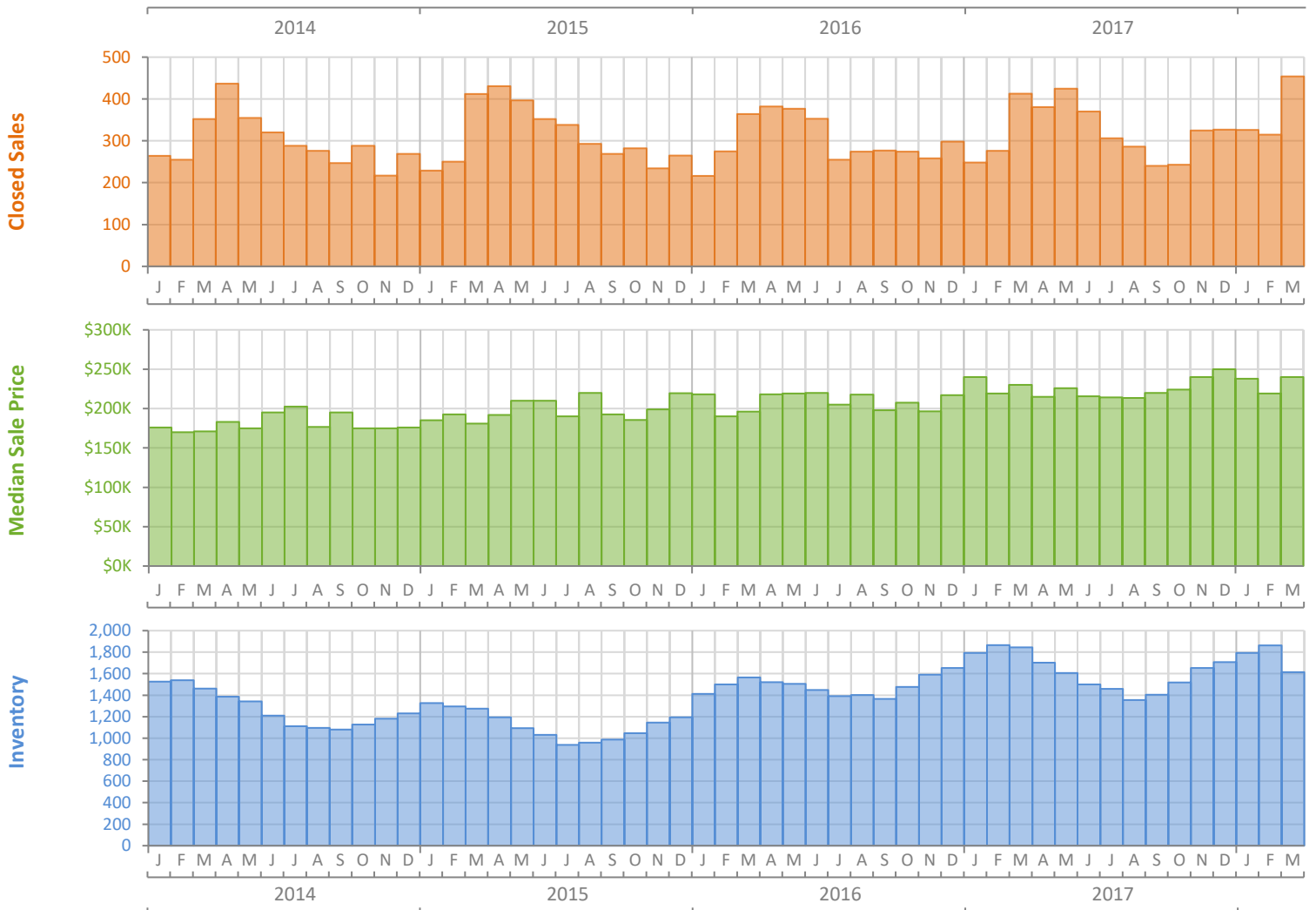
Monthly Market Summary - March 2018

Townhouses and Condos

Sarasota County



	March 2018	March 2017	Percent Change Year-over-Year
Closed Sales	454	413	9.9%
Paid in Cash	293	287	2.1%
Median Sale Price	\$240,000	\$230,000	4.3%
Average Sale Price	\$405,745	\$341,458	18.8%
Dollar Volume	\$184.2 Million	\$141.0 Million	30.6%
Med. Pct. of Orig. List Price Received	94.6%	94.5%	0.1%
Median Time to Contract	66 Days	53 Days	24.5%
Median Time to Sale	107 Days	99 Days	8.1%
New Pending Sales	491	491	0.0%
New Listings	473	533	-11.3%
Pending Inventory	696	633	10.0%
Inventory (Active Listings)	1,615	1,845	-12.5%
Months Supply of Inventory	4.8	6.0	-20.0%





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Expanded Statistical Report

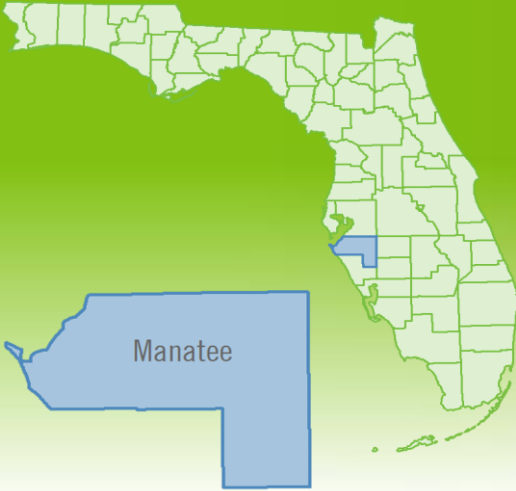
Sarasota and Manatee Counties
March 2018

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

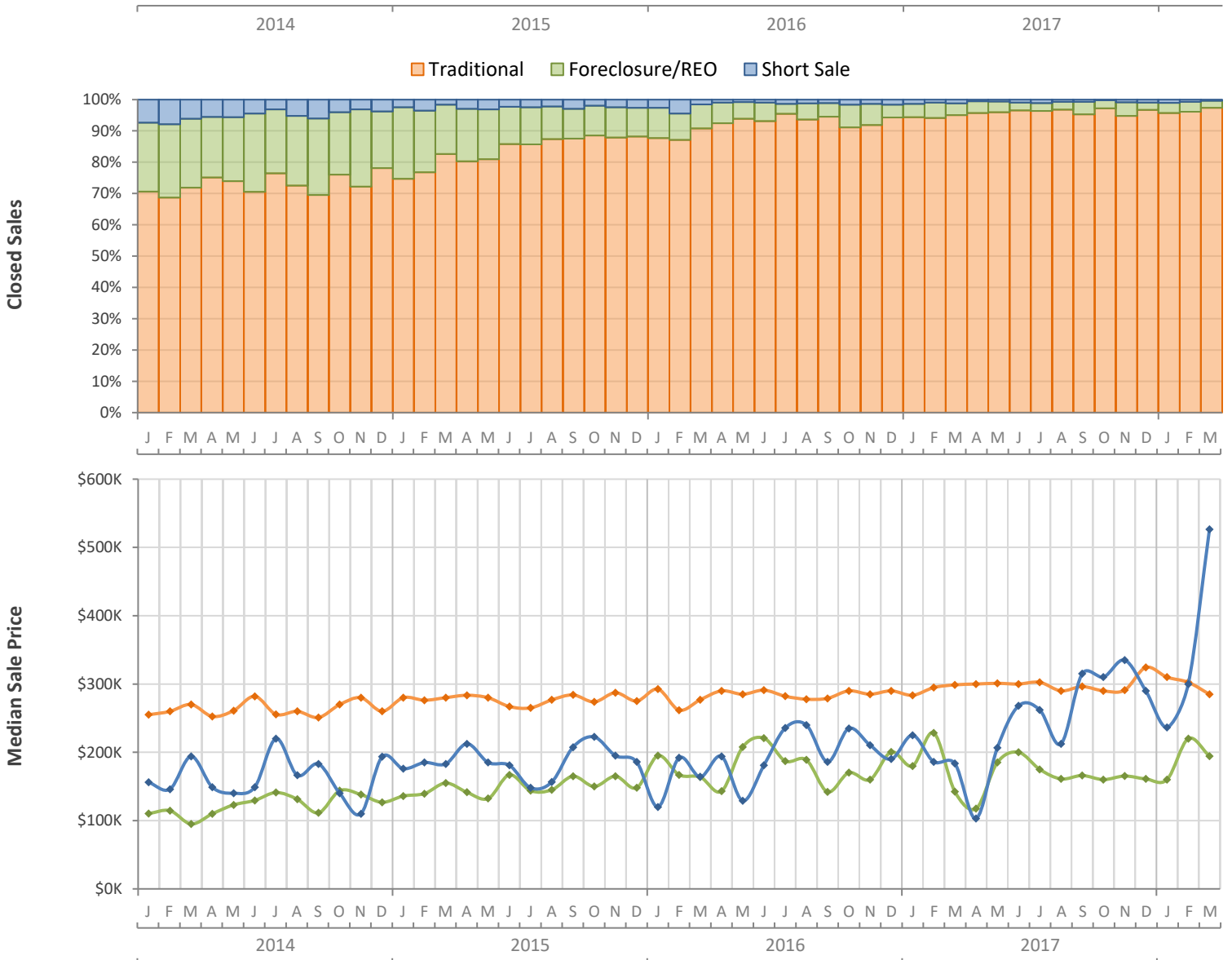
Monthly Distressed Market - March 2018

Single Family Homes

Manatee County



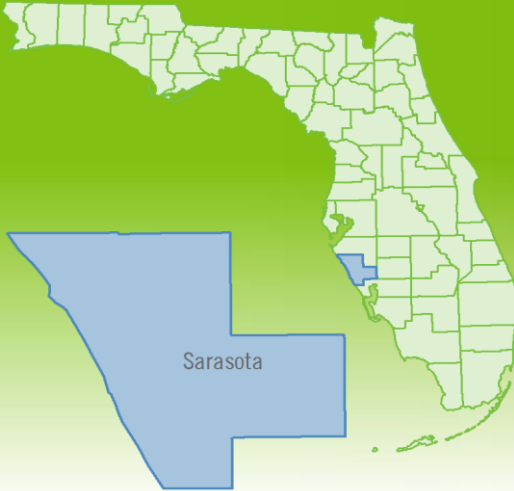
		March 2018	March 2017	Percent Change Year-over-Year
Traditional	Closed Sales	565	552	2.4%
	Median Sale Price	\$285,000	\$298,750	-4.6%
Foreclosure/REO	Closed Sales	13	22	-40.9%
	Median Sale Price	\$194,500	\$142,375	36.6%
Short Sale	Closed Sales	2	7	-71.4%
	Median Sale Price	\$526,500	\$183,500	186.9%



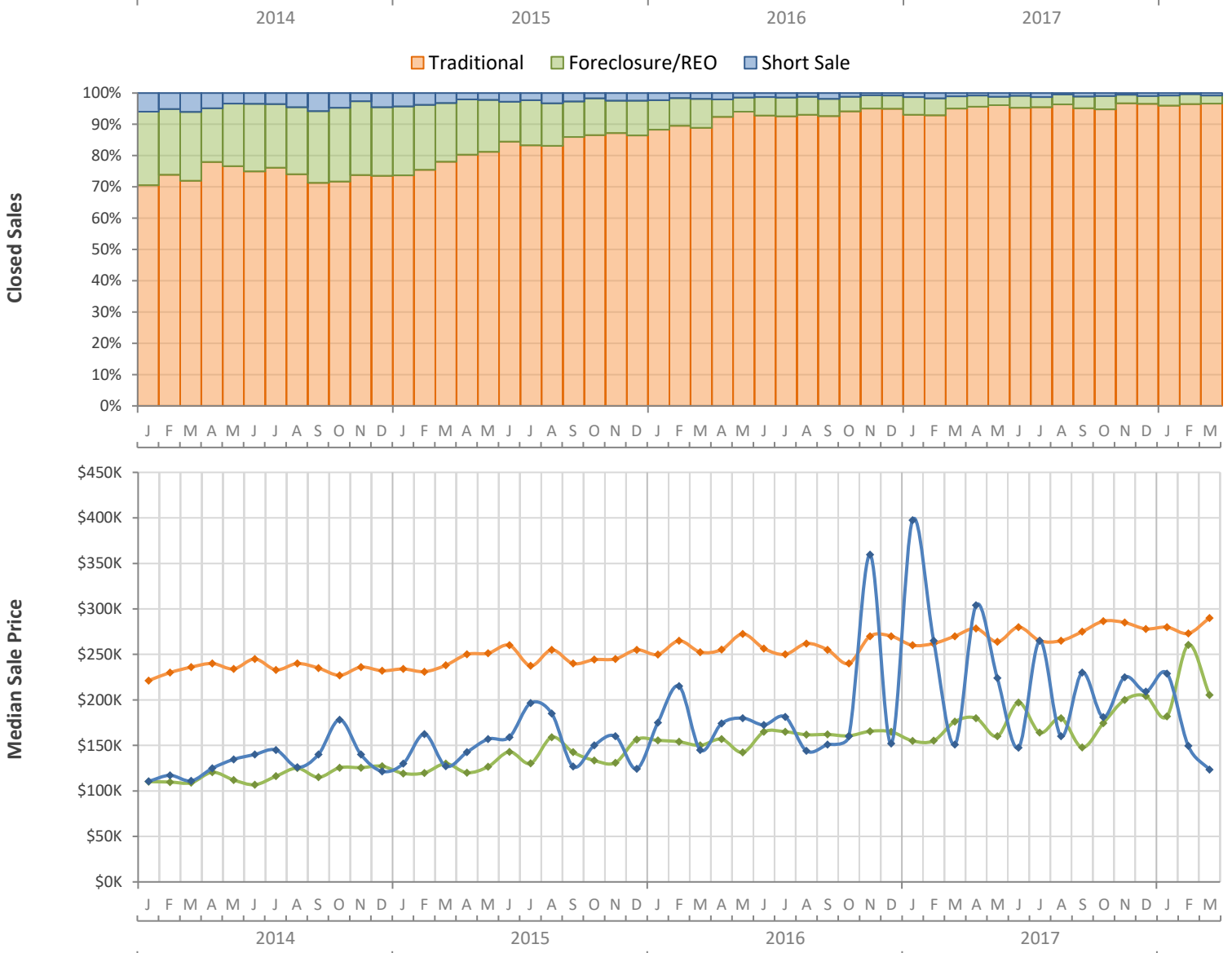
Monthly Distressed Market - March 2018

Single Family Homes

Sarasota County



		March 2018	March 2017	Percent Change Year-over-Year
Traditional	Closed Sales	740	745	-0.7%
	Median Sale Price	\$290,000	\$270,000	7.4%
Foreclosure/REO	Closed Sales	20	31	-35.5%
	Median Sale Price	\$205,500	\$176,152	16.7%
Short Sale	Closed Sales	6	8	-25.0%
	Median Sale Price	\$123,300	\$151,000	-18.3%



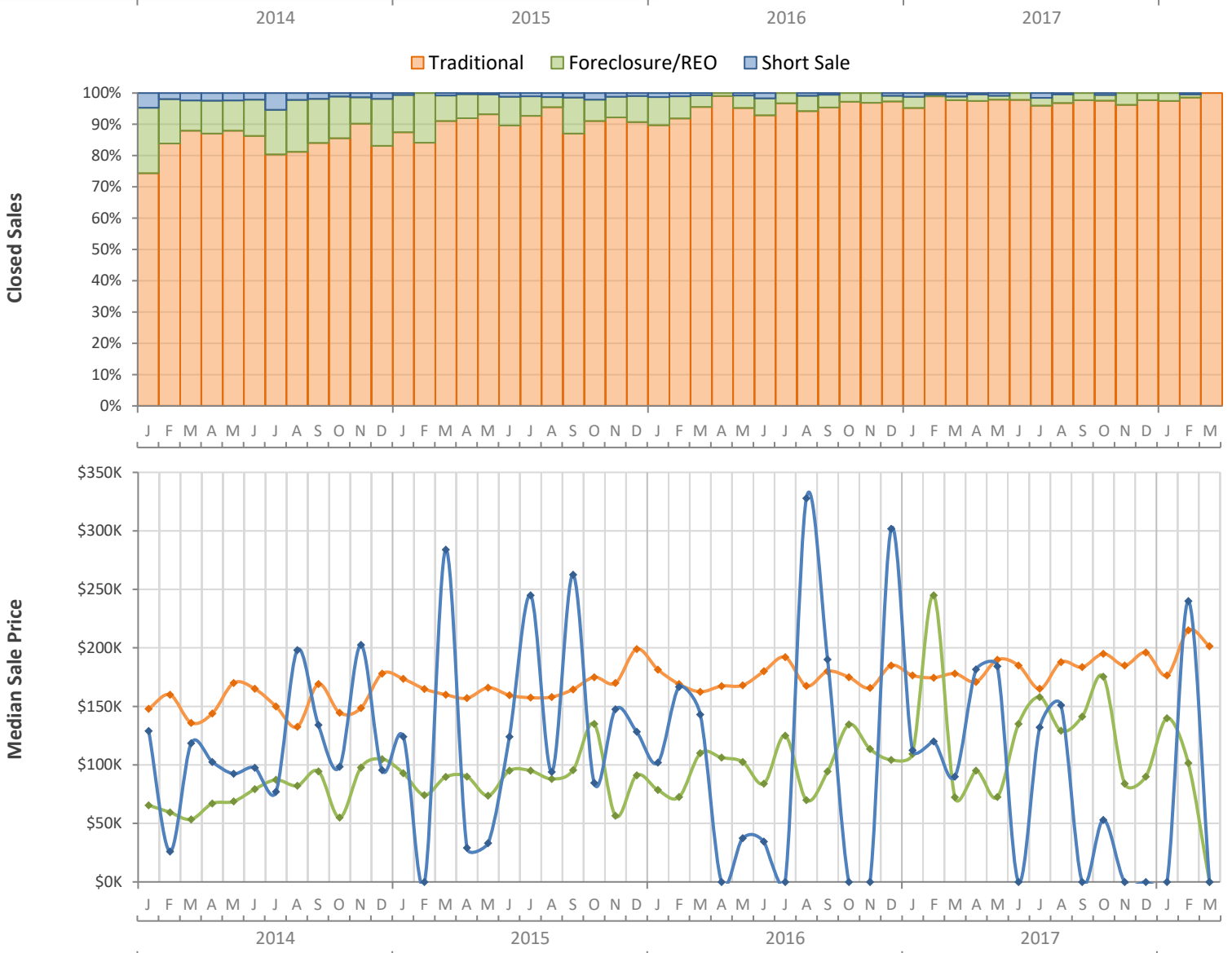
Monthly Distressed Market - March 2018

Townhouses and Condos

Manatee County



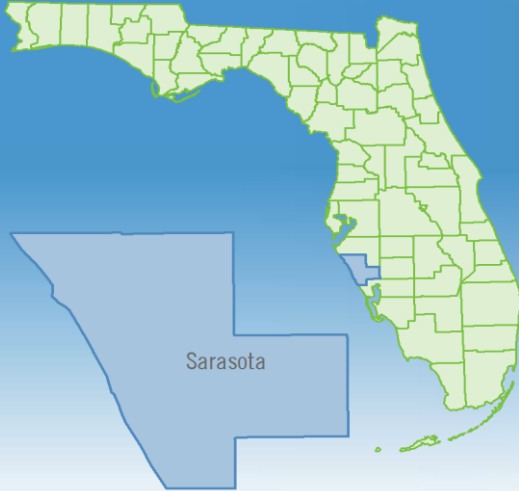
		March 2018	March 2017	Percent Change Year-over-Year
Traditional	Closed Sales	284	253	12.3%
	Median Sale Price	\$201,500	\$178,000	13.2%
Foreclosure/REO	Closed Sales	0	3	-100.0%
	Median Sale Price	(No Sales)	\$72,250	N/A
Short Sale	Closed Sales	0	3	-100.0%
	Median Sale Price	(No Sales)	\$90,000	N/A



Monthly Distressed Market - March 2018

Townhouses and Condos

Sarasota County



		March 2018	March 2017	Percent Change Year-over-Year
Traditional	Closed Sales	450	404	11.4%
	Median Sale Price	\$240,250	\$235,000	2.2%
Foreclosure/REO	Closed Sales	2	7	-71.4%
	Median Sale Price	\$69,200	\$93,020	-25.6%
Short Sale	Closed Sales	2	2	0.0%
	Median Sale Price	\$106,000	\$144,500	-26.6%

