



# **REALTOR® ASSOCIATION** of Sarasota and Manatee

## **FOR IMMEDIATE RELEASE**

REALTOR® Association of Sarasota and Manatee

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## **Year-to-Date Home Sales are Strong in Sarasota and Manatee**

SARASOTA, Fla. (June 20, 2018) – Sarasota and Manatee County has closed more home sales so far in 2018 than sales in January through May of 2017. Inventory is still tight and median prices continue to rise year-over-year. Overall, this month reports more closed sales and pending sales across the two counties.

The two-county area reported 2,191 total closed sales, a one percent increase from May 2017. In the condo market, Sarasota sales increased by 6.4 percent to 452, while Manatee condo sales increased by 16.8 percent to 278. As for single-family homes, Manatee sales increased by 2.6 percent to 641, while Sarasota County decreased by 0.2 percent to 820.

"The condo market in both counties has had an upward trend in pricing and sales so far this year," said Greg Owens, 2018 President of the REALTOR® Association of Sarasota and Manatee. "Combined with the continuing strength in the single-family homes, we are seeing a very robust market. This makes it a great time to contact your local REALTOR® to sell, buy or invest in real estate."

The number of properties that went under contract this month increased by 8.2 percent from May of 2017. In the two-county area, condo pending sales increased by 6.6 percent, while single-family homes increased by 9 percent. Pending sales can be a good indicator of future closed sales.

Inventory remains tight in the two-county area. Sarasota single-family homes decreased by 5.9 percent, while Manatee single family homes increased by 0.8 percent. As for condos, Sarasota inventory increased by 1.8 percent, while Manatee condo inventory is down by 0.9 percent in the two-county area.

Median sales prices continue to rise in Sarasota and Manatee. Manatee single-family home prices increased by 2 percent to \$305,000 and Sarasota increased by 8 percent to \$280,750. Condo prices in Sarasota increased by 4 percent to \$234,675 and Manatee decreased by 1.3 percent to \$183,750.

Year-over-year, the month's supply of inventory continues to decrease, indicating a seller's market. 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 4.3-month supply and Sarasota single-family homes are at a 4.2-month supply.

Inventory may be tight, but the median time to contract showed an overall increase this month. Sarasota condos spent 63 days on the market, a 3.3 percent increase from this time last year. Manatee condos also increased with a 14.9 percent jump to 54 days. For single-family homes, the median time to contract is up by 12.8 percent in Manatee to 53 days, while Sarasota is down to 45 days, a 2.2 percent decrease.

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](http://www.MyRASM.com/statistics).

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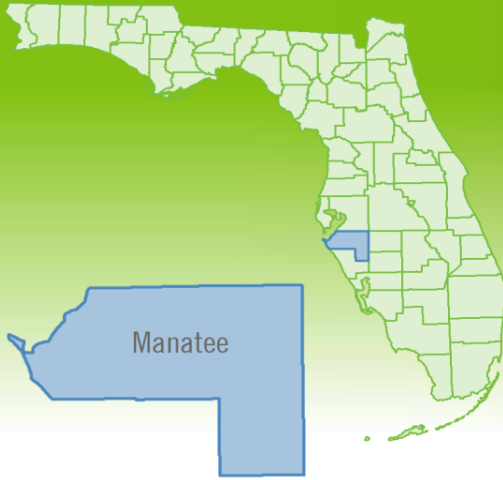
#### **About REALTOR® Association of Sarasota and Manatee**

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](http://www.myrasm.com).

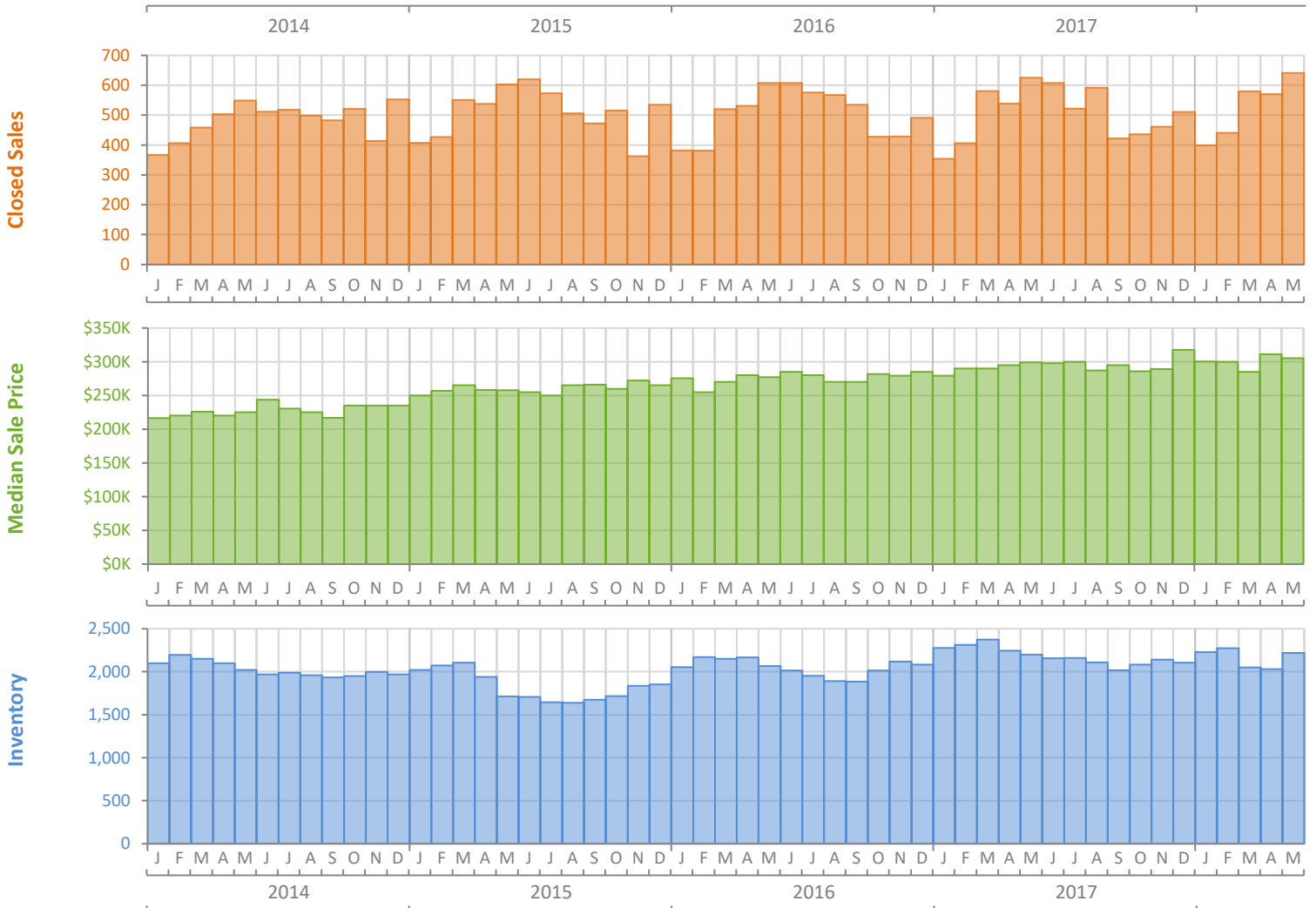
# Monthly Market Summary - May 2018

## Single Family Homes

### Manatee County



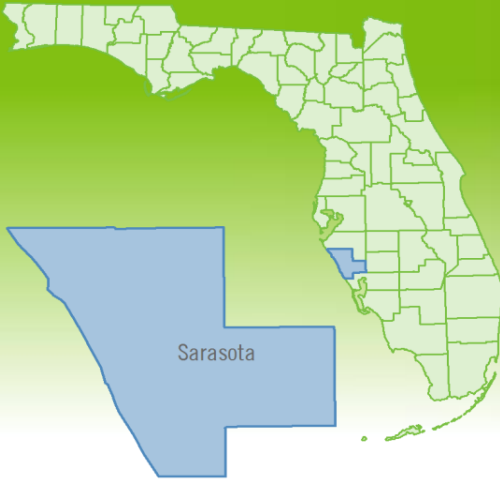
	May 2018	May 2017	Percent Change Year-over-Year
Closed Sales	641	625	2.6%
Paid in Cash	176	176	0.0%
Median Sale Price	\$305,000	\$299,000	2.0%
Average Sale Price	\$405,029	\$397,883	1.8%
Dollar Volume	\$259.6 Million	\$248.7 Million	4.4%
Med. Pct. of Orig. List Price Received	95.6%	95.7%	-0.1%
Median Time to Contract	53 Days	47 Days	12.8%
Median Time to Sale	98 Days	92 Days	6.5%
New Pending Sales	666	565	17.9%
New Listings	746	656	13.7%
Pending Inventory	926	852	8.7%
Inventory (Active Listings)	2,217	2,199	0.8%
Months Supply of Inventory	4.3	4.3	0.0%



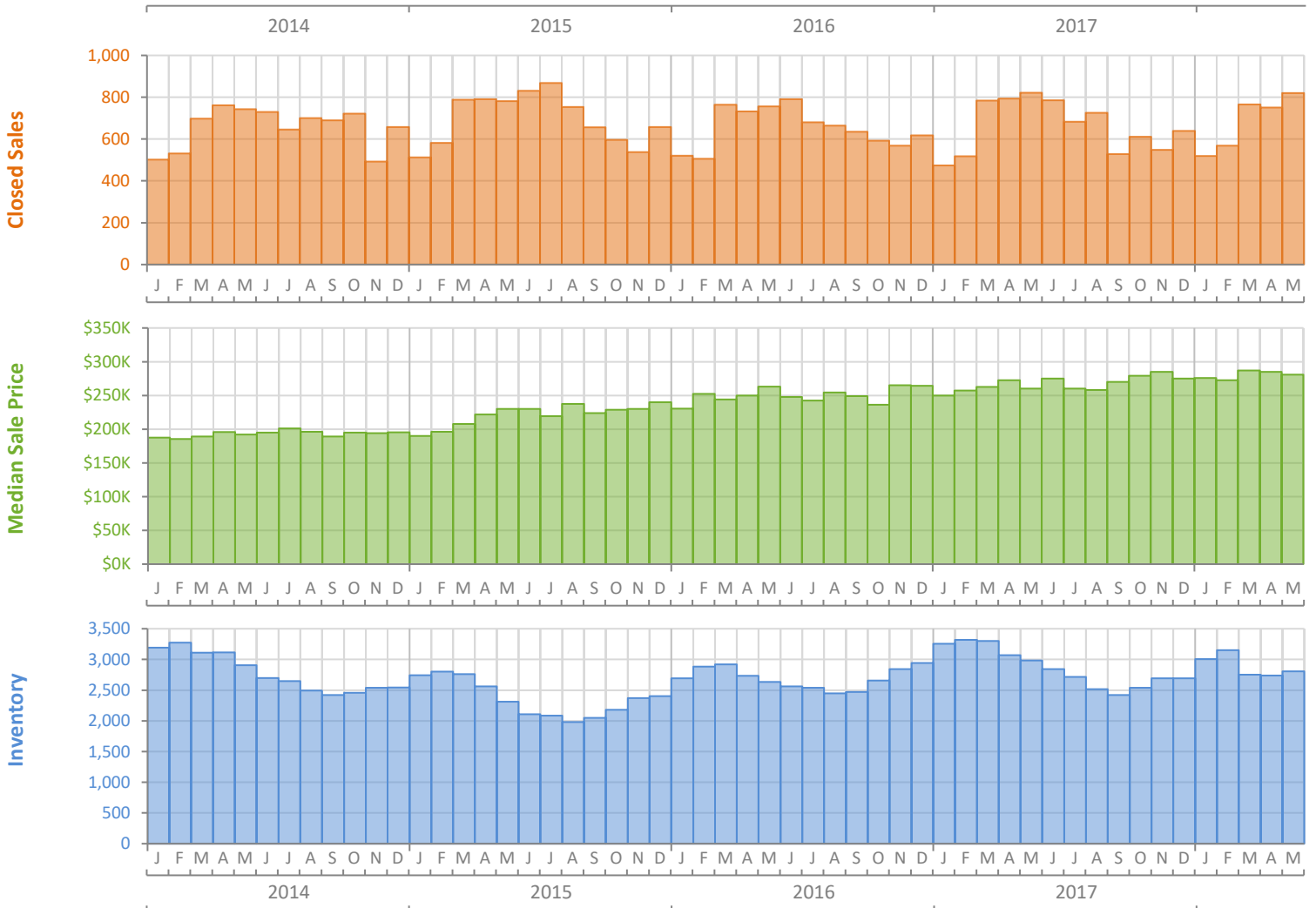
# Monthly Market Summary - May 2018

## Single Family Homes

### Sarasota County



	May 2018	May 2017	Percent Change Year-over-Year
Closed Sales	820	822	-0.2%
Paid in Cash	294	296	-0.7%
Median Sale Price	\$280,750	\$260,000	8.0%
Average Sale Price	\$381,076	\$345,835	10.2%
Dollar Volume	\$312.5 Million	\$284.3 Million	9.9%
Med. Pct. of Orig. List Price Received	94.8%	95.0%	-0.2%
Median Time to Contract	45 Days	46 Days	-2.2%
Median Time to Sale	90 Days	97 Days	-7.2%
New Pending Sales	770	753	2.3%
New Listings	792	834	-5.0%
Pending Inventory	1,121	1,130	-0.8%
Inventory (Active Listings)	2,808	2,983	-5.9%
Months Supply of Inventory	4.2	4.5	-6.7%



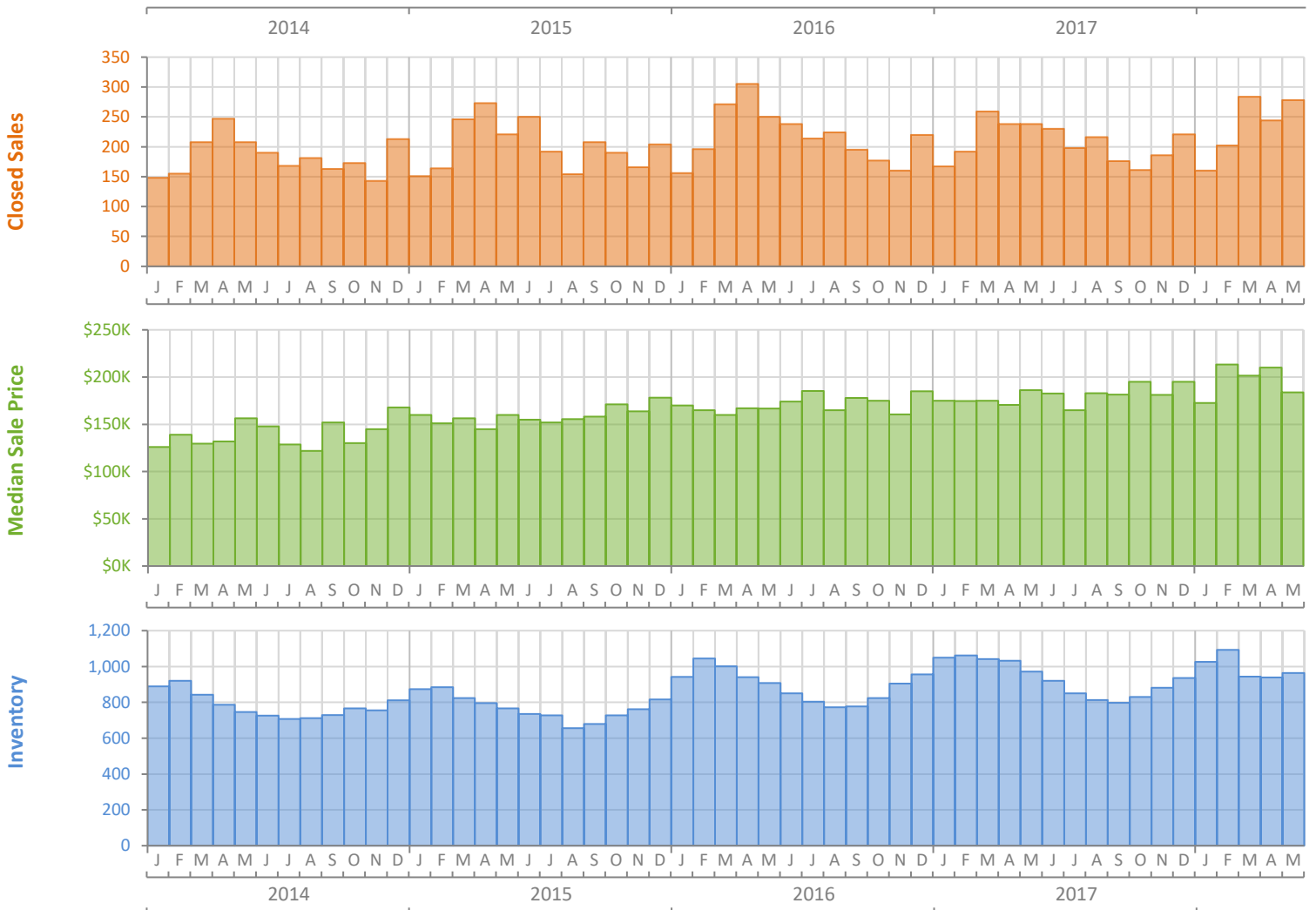
# Monthly Market Summary - May 2018

## Townhouses and Condos

### Manatee County



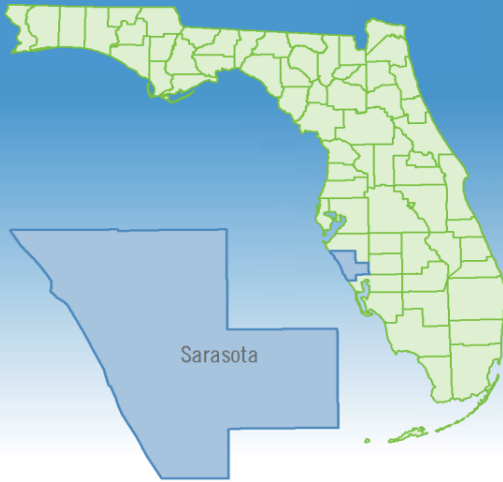
	May 2018	May 2017	Percent Change Year-over-Year
Closed Sales	278	238	16.8%
Paid in Cash	151	112	34.8%
Median Sale Price	\$183,750	\$186,250	-1.3%
Average Sale Price	\$234,256	\$210,554	11.3%
Dollar Volume	\$65.1 Million	\$50.1 Million	30.0%
Med. Pct. of Orig. List Price Received	94.1%	94.7%	-0.6%
Median Time to Contract	54 Days	47 Days	14.9%
Median Time to Sale	93 Days	90 Days	3.3%
New Pending Sales	250	226	10.6%
New Listings	247	242	2.1%
Pending Inventory	372	304	22.4%
Inventory (Active Listings)	963	972	-0.9%
Months Supply of Inventory	4.5	4.6	-2.2%



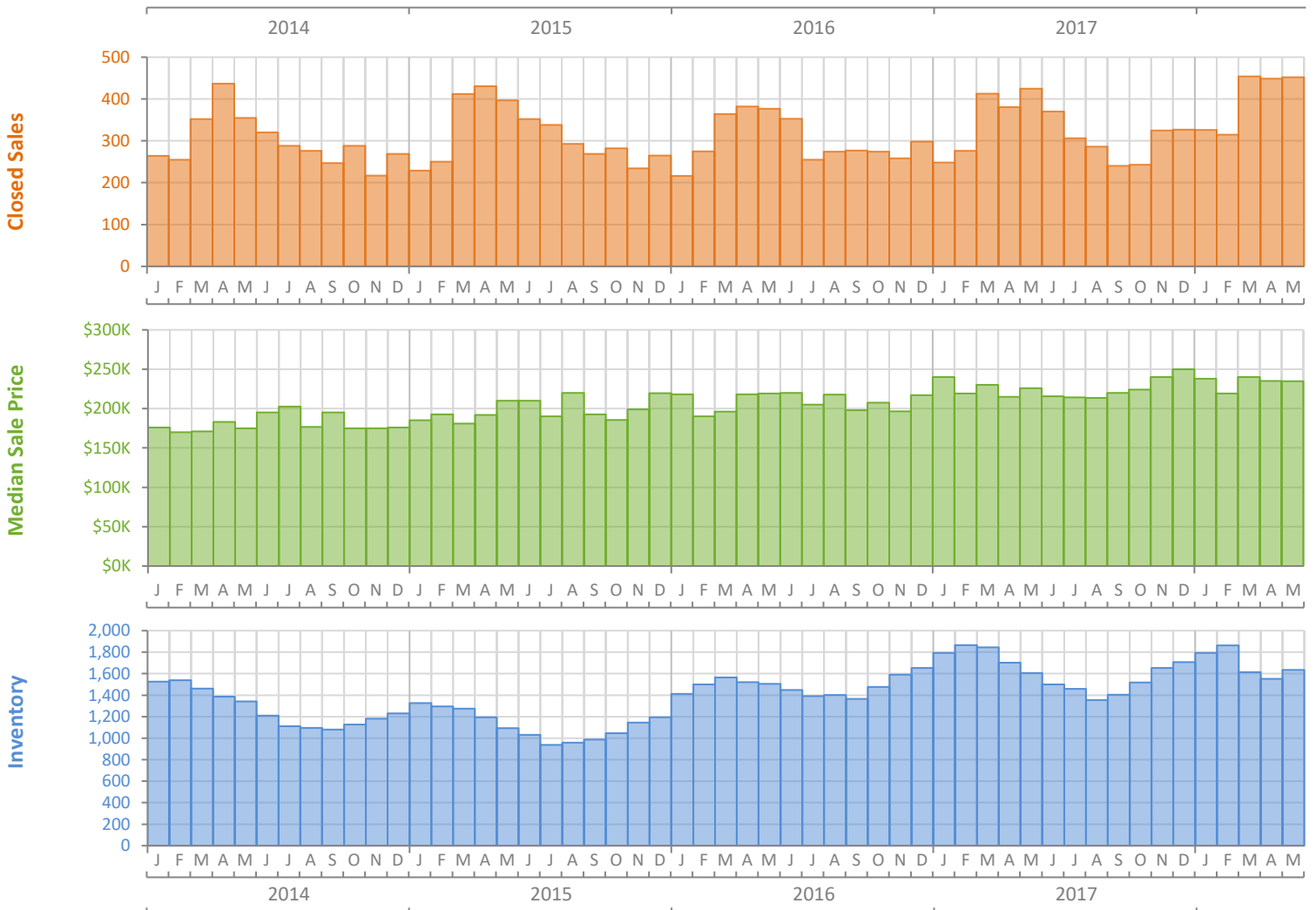
# Monthly Market Summary - May 2018

## Townhouses and Condos

### Sarasota County



	May 2018	May 2017	Percent Change Year-over-Year
Closed Sales	452	425	6.4%
Paid in Cash	254	264	-3.8%
Median Sale Price	\$234,675	\$225,700	4.0%
Average Sale Price	\$342,853	\$338,511	1.3%
Dollar Volume	\$155.0 Million	\$143.9 Million	7.7%
Med. Pct. of Orig. List Price Received	94.3%	93.8%	0.5%
Median Time to Contract	63 Days	61 Days	3.3%
Median Time to Sale	104 Days	102 Days	2.0%
New Pending Sales	364	350	4.0%
New Listings	384	380	1.1%
Pending Inventory	624	553	12.8%
Inventory (Active Listings)	1,636	1,607	1.8%
Months Supply of Inventory	4.8	5.2	-7.7%





# **REALTOR<sup>®</sup> ASSOCIATION** of Sarasota and Manatee

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Expanded Statistical Report

Sarasota and Manatee Counties

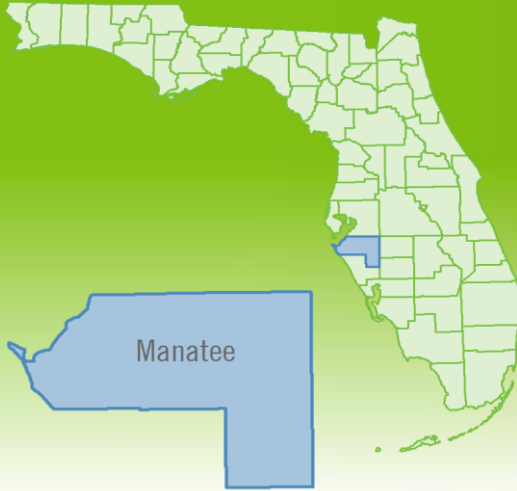
May 2018

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

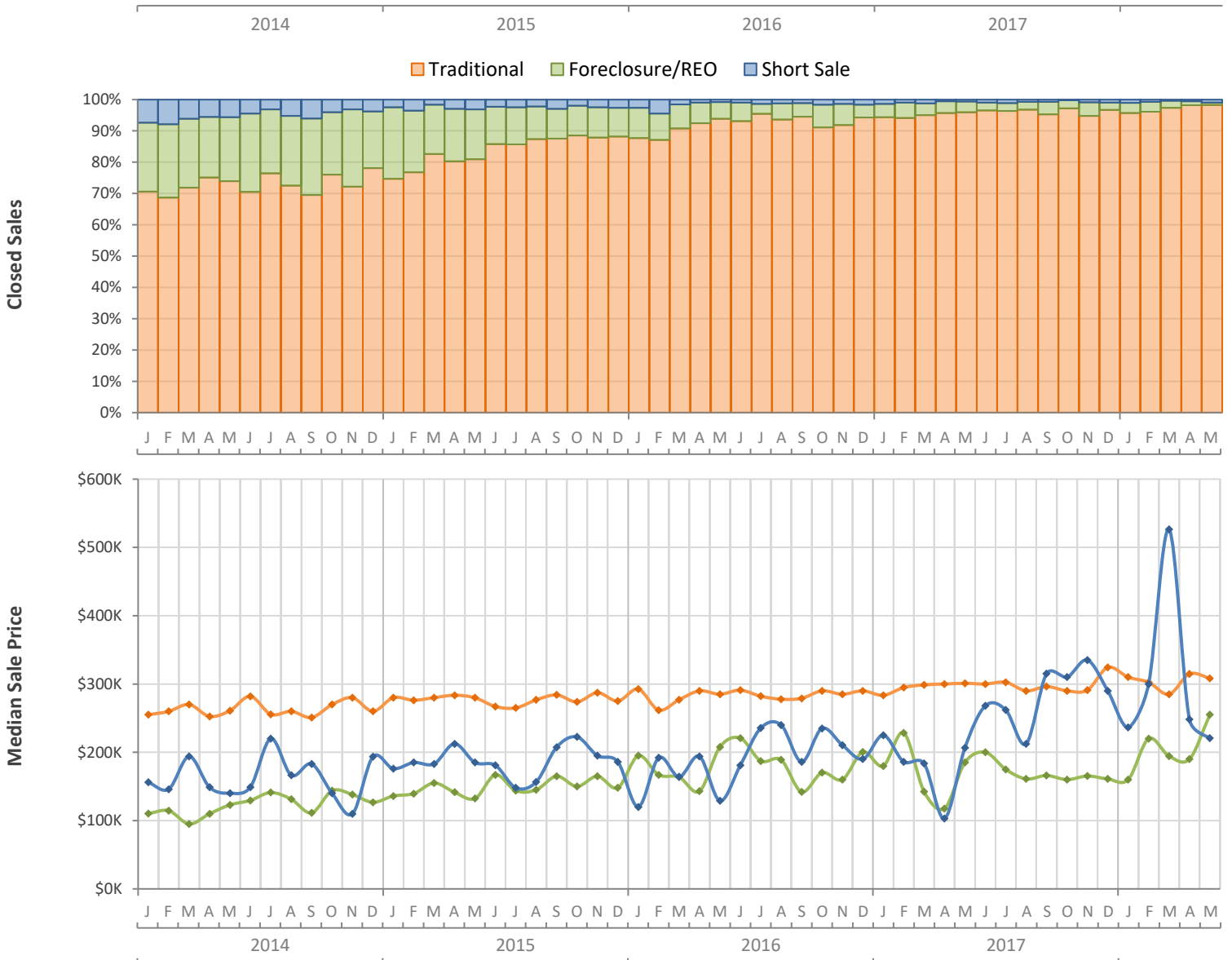
# Monthly Distressed Market - May 2018

## Single Family Homes

### Manatee County



		May 2018	May 2017	Percent Change Year-over-Year
Traditional	Closed Sales	630	600	5.0%
	Median Sale Price	\$308,375	\$301,000	2.5%
Foreclosure/REO	Closed Sales	5	21	-76.2%
	Median Sale Price	\$255,000	\$185,000	37.8%
Short Sale	Closed Sales	6	4	50.0%
	Median Sale Price	\$220,675	\$206,500	6.9%

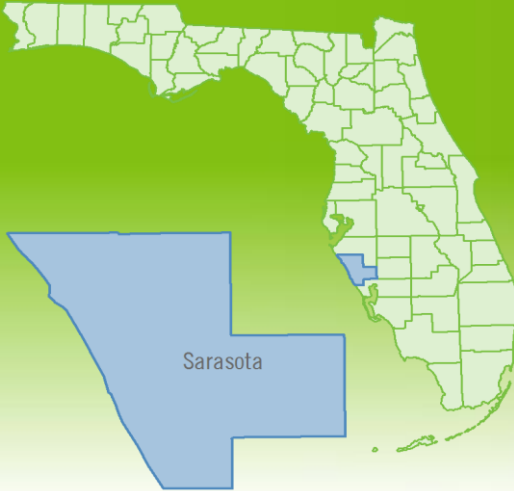




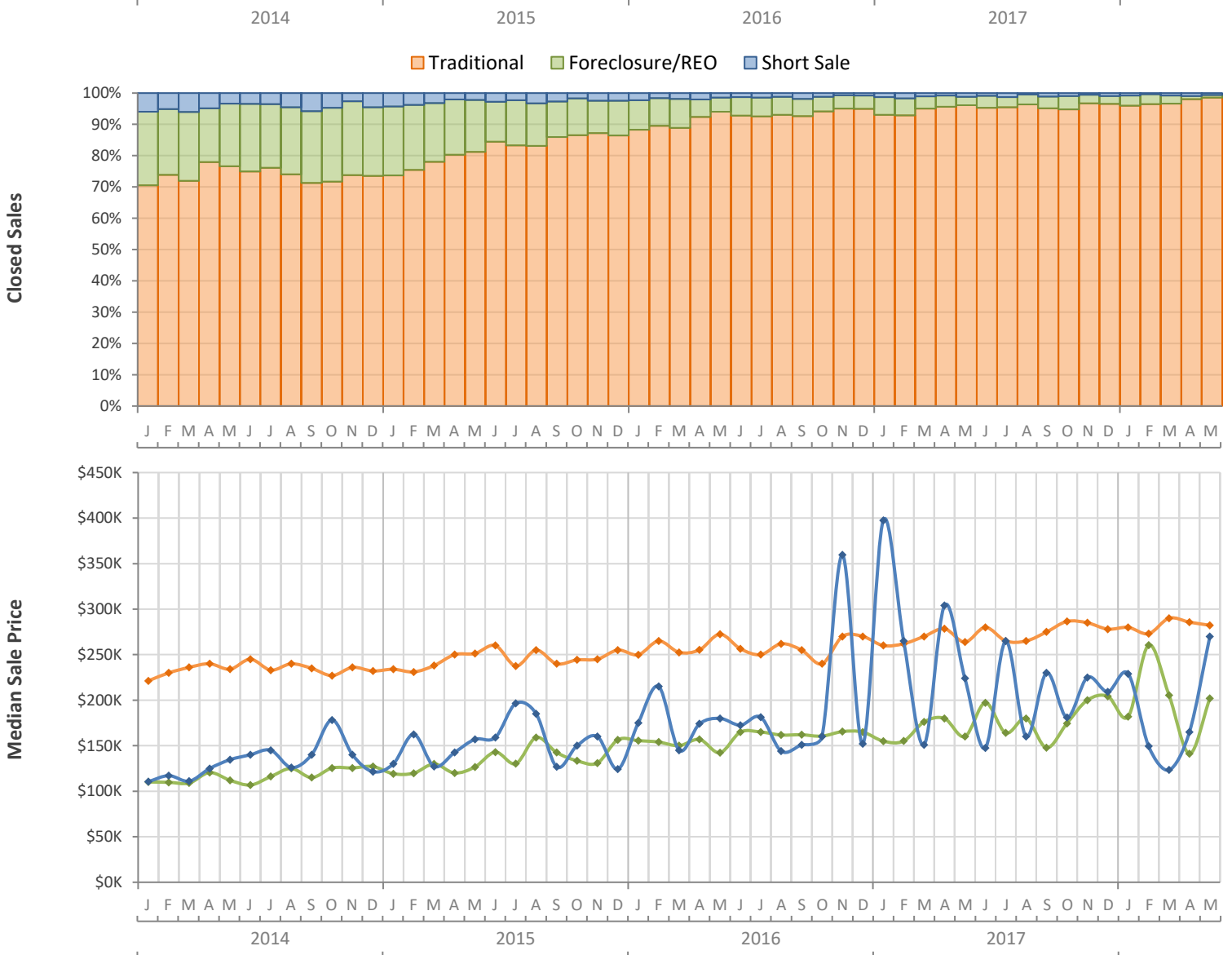
# Monthly Distressed Market - May 2018

## Single Family Homes

### Sarasota County



		May 2018	May 2017	Percent Change Year-over-Year
Traditional	Closed Sales	808	790	2.3%
	Median Sale Price	\$282,250	\$263,745	7.0%
Foreclosure/REO	Closed Sales	7	22	-68.2%
	Median Sale Price	\$202,000	\$160,000	26.3%
Short Sale	Closed Sales	5	10	-50.0%
	Median Sale Price	\$270,000	\$224,000	20.5%



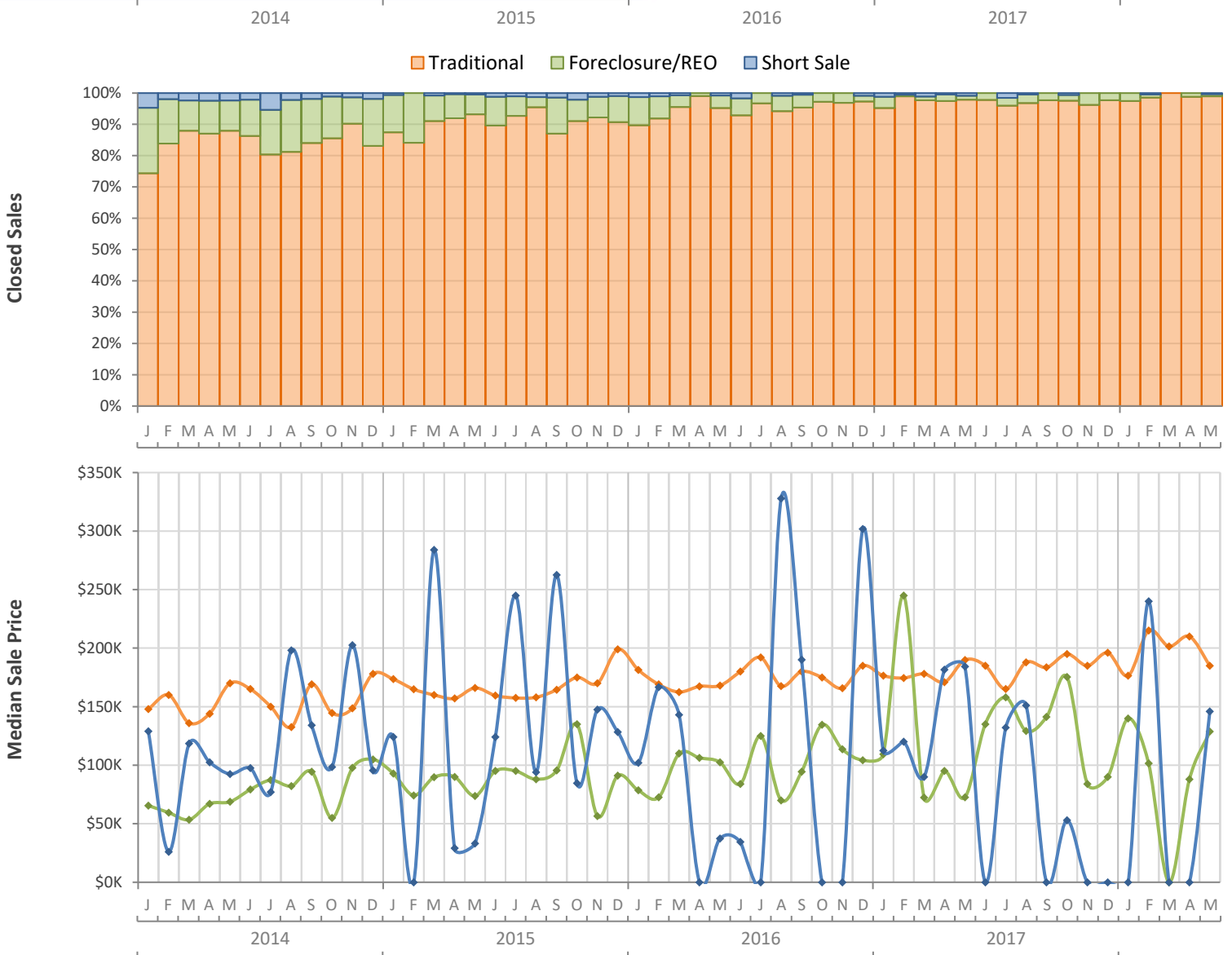
# Monthly Distressed Market - May 2018

## Townhouses and Condos

### Manatee County



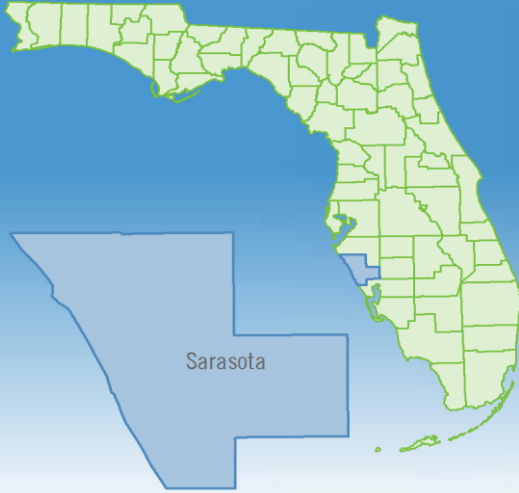
		May 2018	May 2017	Percent Change Year-over-Year
Traditional	Closed Sales	275	233	18.0%
	Median Sale Price	\$185,000	\$189,900	-2.6%
Foreclosure/REO	Closed Sales	2	3	-33.3%
	Median Sale Price	\$128,700	\$72,501	77.5%
Short Sale	Closed Sales	1	2	-50.0%
	Median Sale Price	\$146,000	\$184,250	-20.8%



# Monthly Distressed Market - May 2018

## Townhouses and Condos

### Sarasota County



		May 2018	May 2017	Percent Change Year-over-Year
Traditional	Closed Sales	448	416	7.7%
	Median Sale Price	\$235,250	\$230,000	2.3%
Foreclosure/REO	Closed Sales	3	7	-57.1%
	Median Sale Price	\$81,100	\$126,500	-35.9%
Short Sale	Closed Sales	1	2	-50.0%
	Median Sale Price	\$145,000	\$127,950	13.3%

