



REALTOR® ASSOCIATION of Sarasota and Manatee

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REALTOR® Association of Sarasota and Manatee

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Market Remains Stable Going into Season

SARASOTA, Fla. (November 21, 2018) – Compared to last year, the Sarasota and Manatee County market statistics report more closed sales, inventory and a general rise in median prices in October 2018.

Year-over-year, combined closed sales in the two-county area increased by 8 percent. The condo market improved with a 27.3 percent increase in Manatee County and a 10.3 percent increase in Sarasota. Manatee single-family home sales increased by 14 percent, while Sarasota single-family home sales decreased by 2.1 percent.

"Real estate sales in October remained strong for both counties with a just a slight drop in single family home sales and prices in Sarasota.," said Greg Owens, 2018 President of the REALTOR® Association of Sarasota and Manatee. "This shows our market continues to remain solid as we go into season, which differs from other parts of the country where there has been a dramatic shift downward in price and sales."

"The data for October again reflects the axiom that all real estate is local."

In Manatee County, pending sales for single-family homes increased by 2.8 percent, while condos decreased by 3.6 percent. Pending sales in Sarasota County decreased by 4.7 percent for condos and by 6.3 percent for single-family homes.

Median prices for Manatee single-family homes increased by 4.2 percent to \$298,000, while Sarasota decreased by 3.2 percent to \$270,000. Condo prices in Sarasota increased by 4.4 percent to \$233,745 and Manatee decreased by 1.9 percent to \$191,250.

Aside from a decrease in the Manatee condo market, new listings increased year-over-year. For single-family homes, new listings increased by 12.5 percent in Sarasota and by 5.1 percent in Manatee. Condo new listings increased by 1.7 percent in Sarasota and decreased by 4.9 percent in Manatee.

Inventory is up by 6.1 percent, compared to last year's two-county area totals. Sarasota single-family home inventory increased by 12.8 percent to 2,866, while Manatee single-family homes increased by 0.5 percent to 2,092. Sarasota condo inventory increased by 6.9 percent to 1,624, while Manatee condo inventory is down by 2.4 percent to 810 available properties.

With month's supply of inventory falling under 5.5 months, a sellers' market remains. Single-family homes in Sarasota increased by 10.3 percent from last year to a 4.3-month's supply. Manatee single-family homes sit at a 3.9-month supply, a 7.1 percent decrease. As for condos, Manatee County decreased by 14.6 percent to a 3.5 month's supply and Sarasota is at a 4.6 month's supply, a 6.1 percent decrease from last year.

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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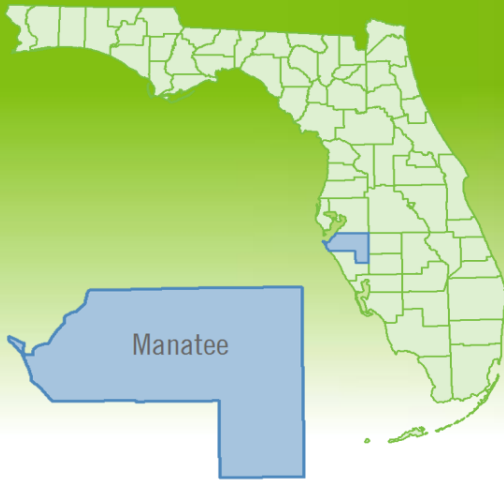
About REALTOR® Association of Sarasota and Manatee

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.

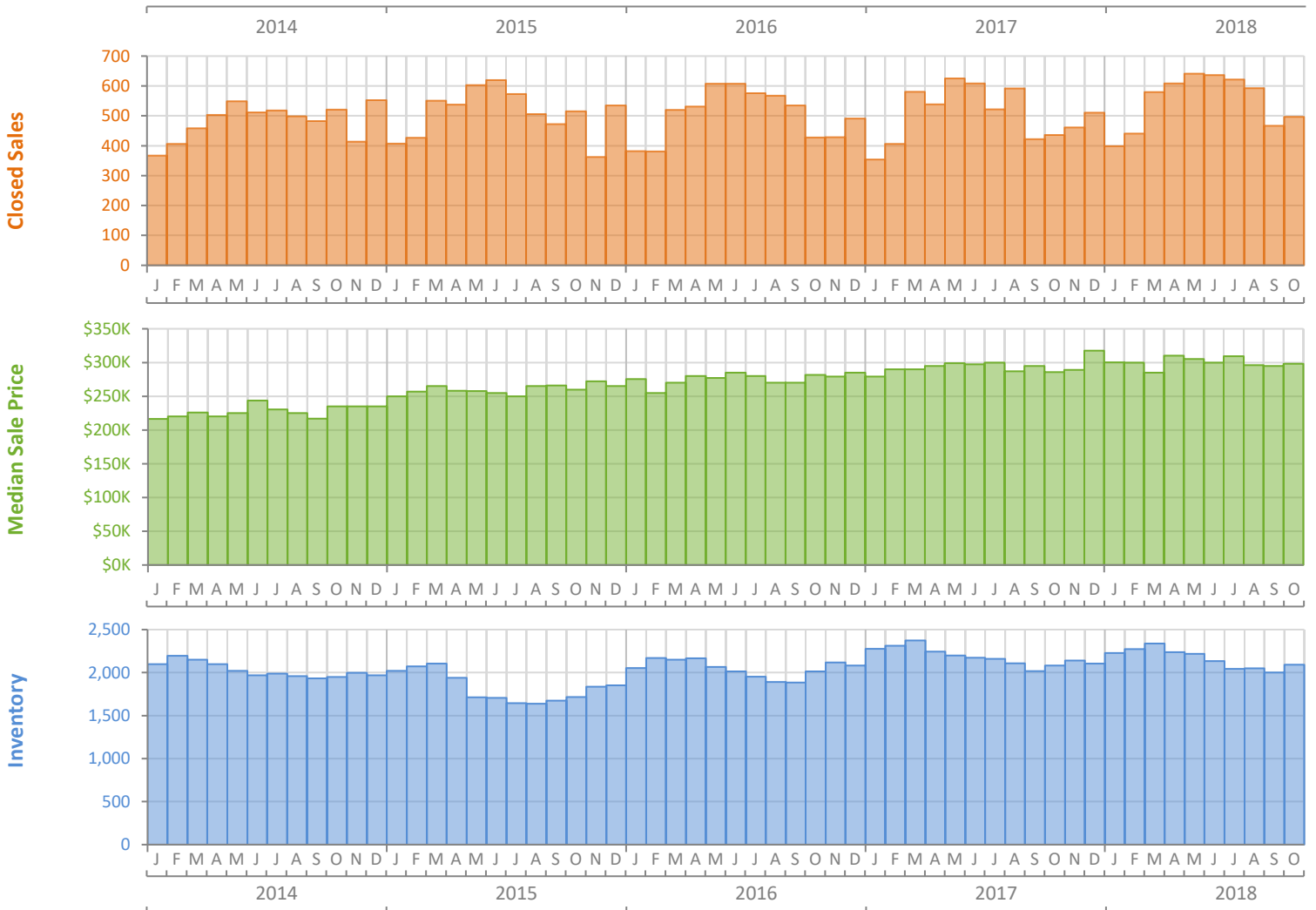
Monthly Market Summary - October 2018

Single Family Homes

Manatee County



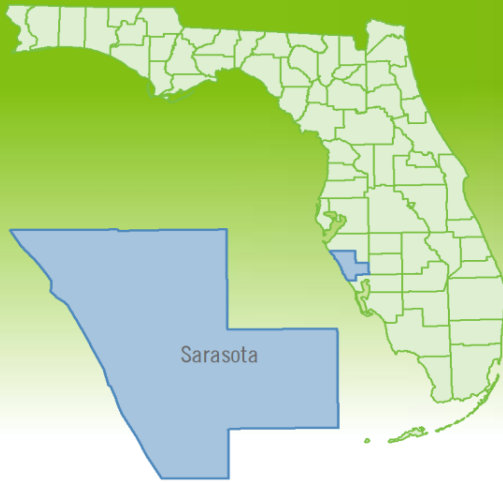
	October 2018	October 2017	Percent Change Year-over-Year
Closed Sales	497	436	14.0%
Paid in Cash	137	118	16.1%
Median Sale Price	\$298,000	\$285,995	4.2%
Average Sale Price	\$369,104	\$377,346	-2.2%
Dollar Volume	\$183.4 Million	\$164.5 Million	11.5%
Med. Pct. of Orig. List Price Received	95.7%	95.8%	-0.1%
Median Time to Contract	42 Days	46 Days	-8.7%
Median Time to Sale	87 Days	92 Days	-5.4%
New Pending Sales	548	533	2.8%
New Listings	720	685	5.1%
Pending Inventory	698	678	2.9%
Inventory (Active Listings)	2,092	2,081	0.5%
Months Supply of Inventory	3.9	4.2	-7.1%



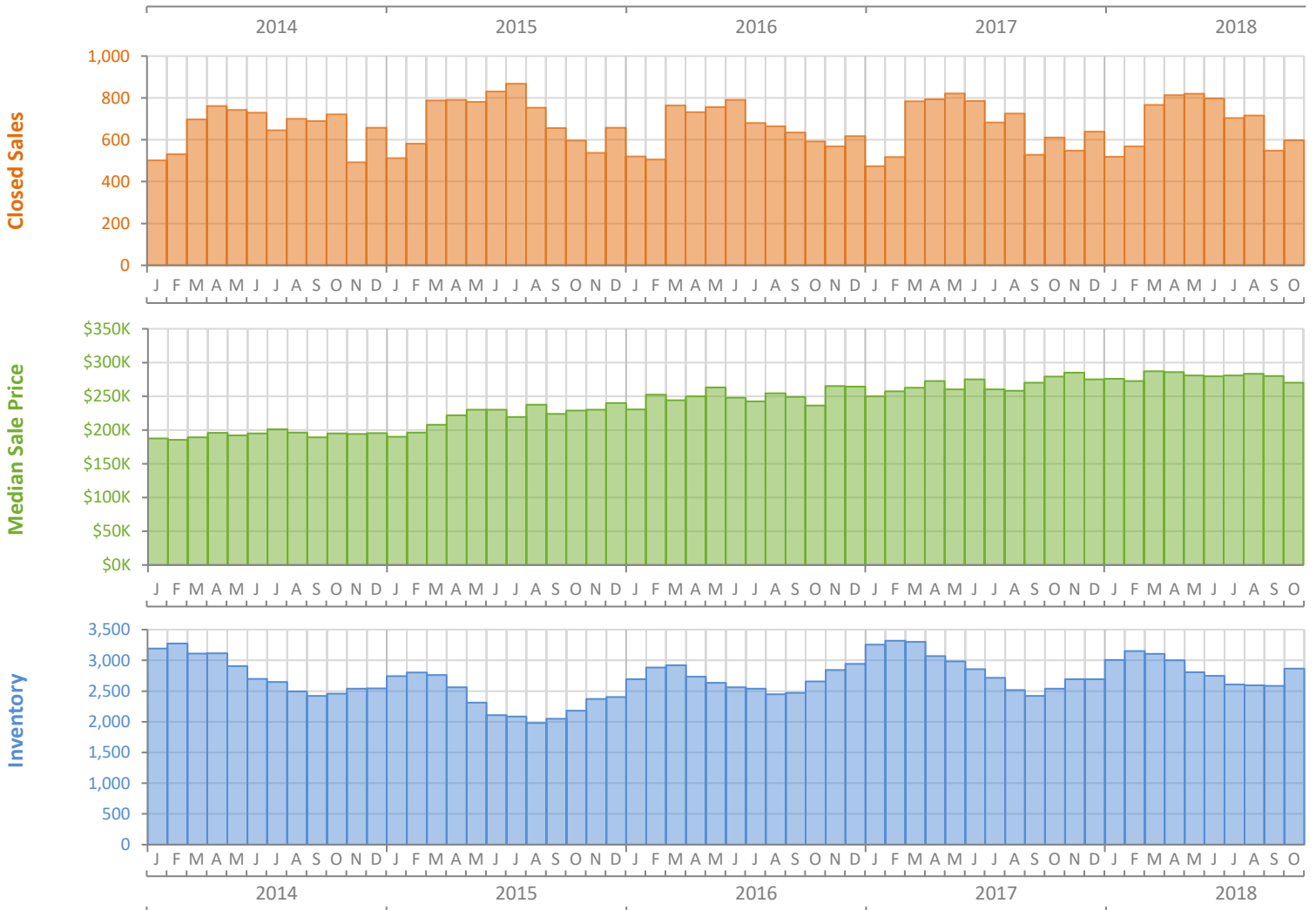
Monthly Market Summary - October 2018

Single Family Homes

Sarasota County



	October 2018	October 2017	Percent Change Year-over-Year
Closed Sales	598	611	-2.1%
Paid in Cash	237	228	3.9%
Median Sale Price	\$270,000	\$279,000	-3.2%
Average Sale Price	\$342,247	\$381,268	-10.2%
Dollar Volume	\$204.7 Million	\$233.0 Million	-12.1%
Med. Pct. of Orig. List Price Received	95.7%	95.4%	0.3%
Median Time to Contract	39 Days	47 Days	-17.0%
Median Time to Sale	84 Days	95 Days	-11.6%
New Pending Sales	605	646	-6.3%
New Listings	990	880	12.5%
Pending Inventory	761	811	-6.2%
Inventory (Active Listings)	2,866	2,540	12.8%
Months Supply of Inventory	4.3	3.9	10.3%



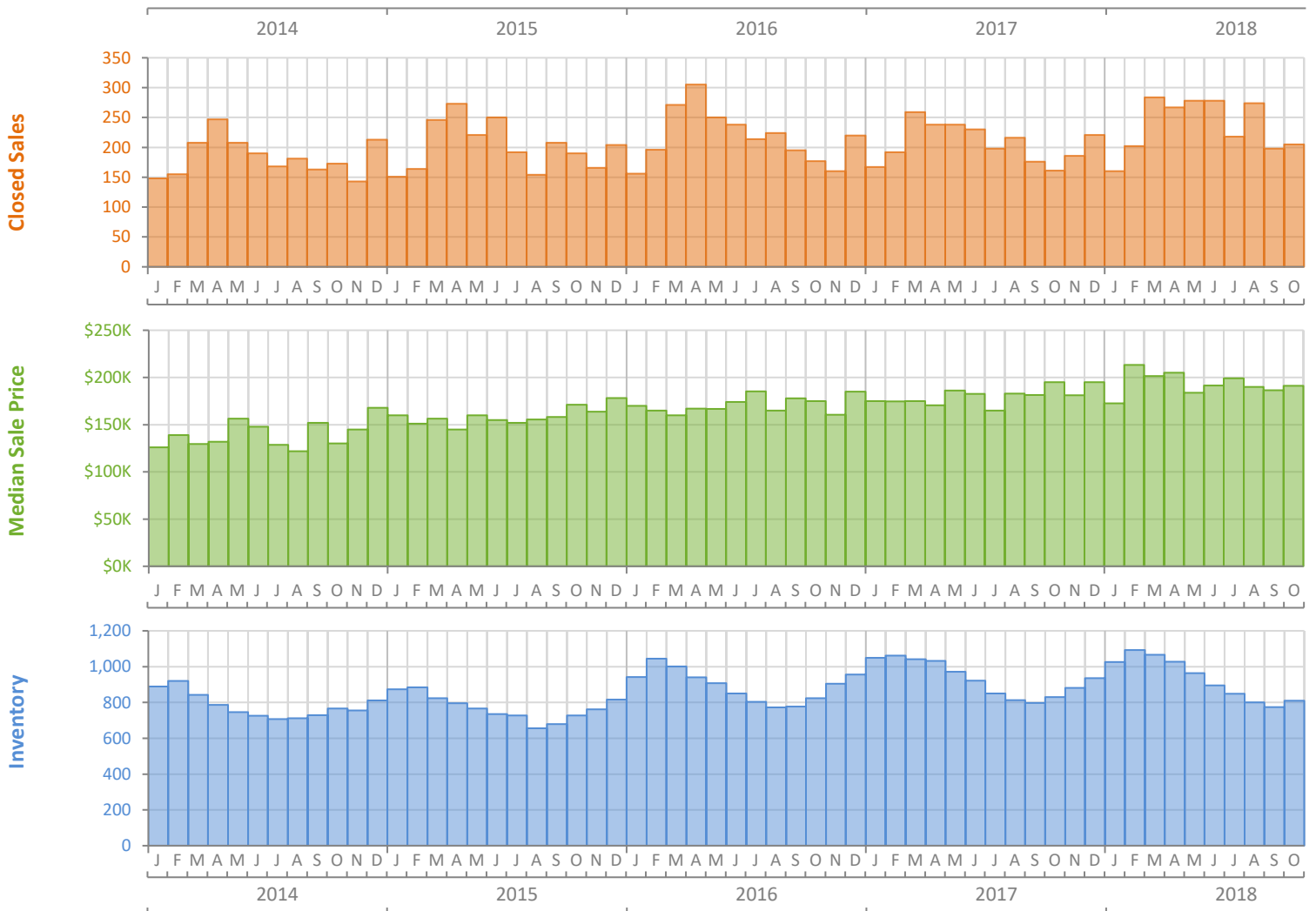
Monthly Market Summary - October 2018

Townhouses and Condos

Manatee County



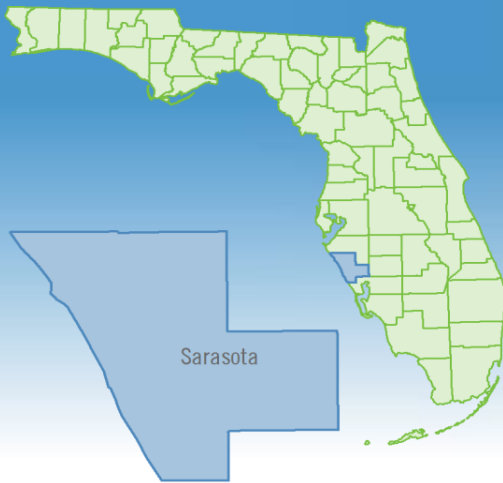
	October 2018	October 2017	Percent Change Year-over-Year
Closed Sales	205	161	27.3%
Paid in Cash	108	71	52.1%
Median Sale Price	\$191,250	\$195,000	-1.9%
Average Sale Price	\$218,637	\$222,039	-1.5%
Dollar Volume	\$44.8 Million	\$35.7 Million	25.4%
Med. Pct. of Orig. List Price Received	94.7%	95.1%	-0.4%
Median Time to Contract	43 Days	51 Days	-15.7%
Median Time to Sale	96 Days	94 Days	2.1%
New Pending Sales	212	220	-3.6%
New Listings	270	284	-4.9%
Pending Inventory	272	266	2.3%
Inventory (Active Listings)	810	830	-2.4%
Months Supply of Inventory	3.5	4.1	-14.6%



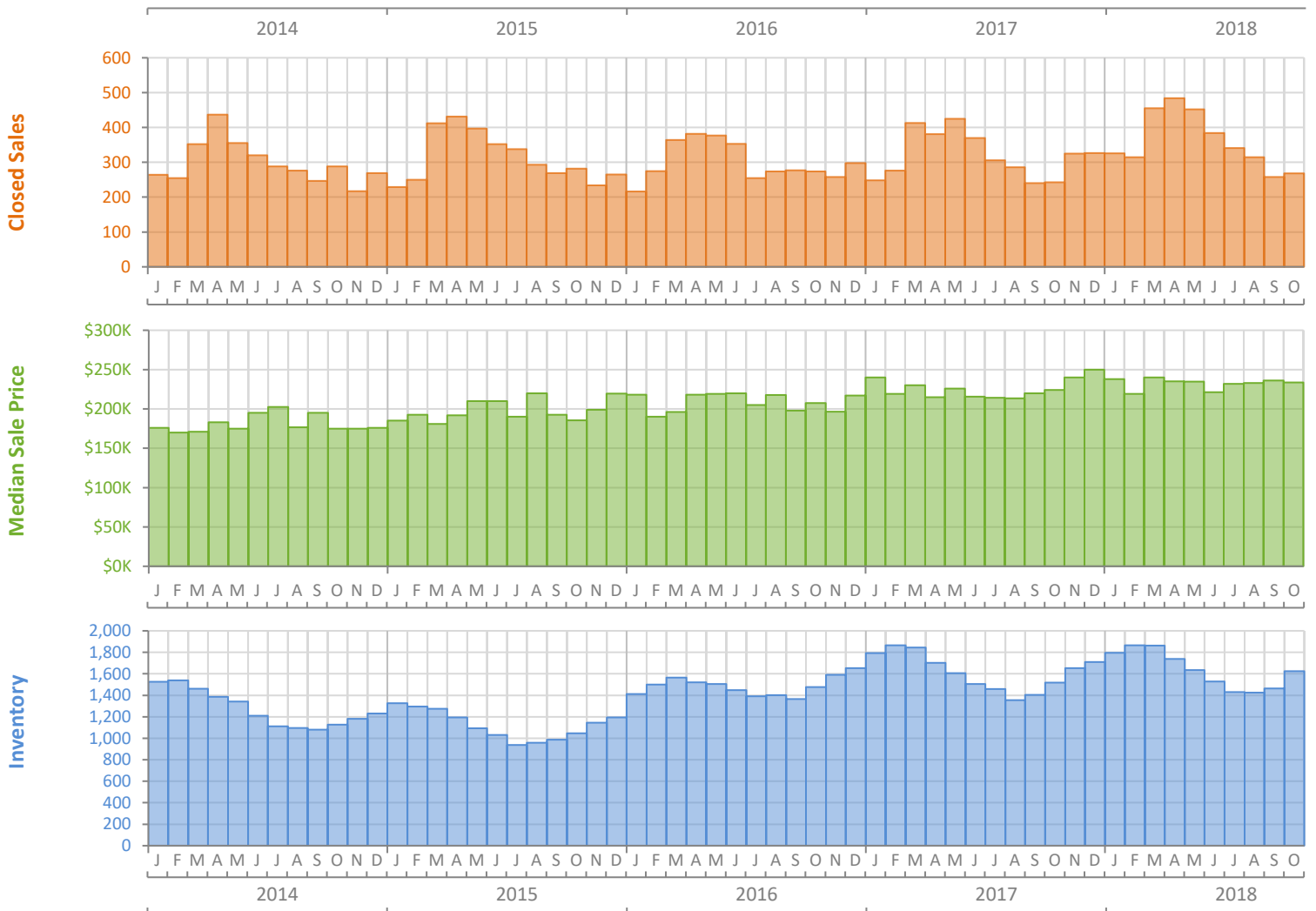
Monthly Market Summary - October 2018

Townhouses and Condos

Sarasota County



	October 2018	October 2017	Percent Change Year-over-Year
Closed Sales	268	243	10.3%
Paid in Cash	162	127	27.6%
Median Sale Price	\$233,745	\$224,000	4.4%
Average Sale Price	\$300,172	\$334,247	-10.2%
Dollar Volume	\$80.4 Million	\$81.2 Million	-1.0%
Med. Pct. of Orig. List Price Received	95.7%	95.1%	0.6%
Median Time to Contract	47 Days	53 Days	-11.3%
Median Time to Sale	101 Days	96 Days	5.2%
New Pending Sales	301	316	-4.7%
New Listings	492	484	1.7%
Pending Inventory	481	462	4.1%
Inventory (Active Listings)	1,624	1,519	6.9%
Months Supply of Inventory	4.6	4.9	-6.1%





REALTOR® ASSOCIATION of Sarasota and Manatee

Expanded Statistical Report

Sarasota and Manatee Counties

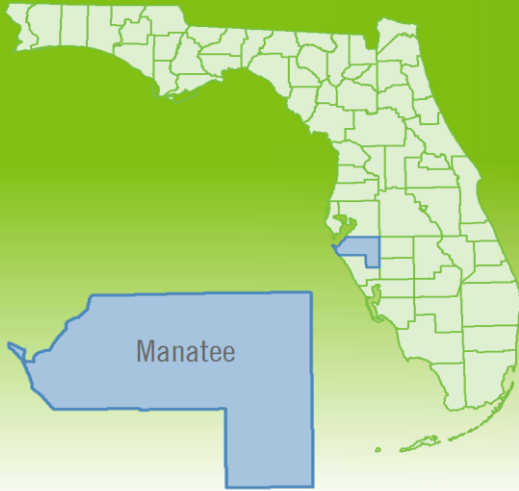
October 2018

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

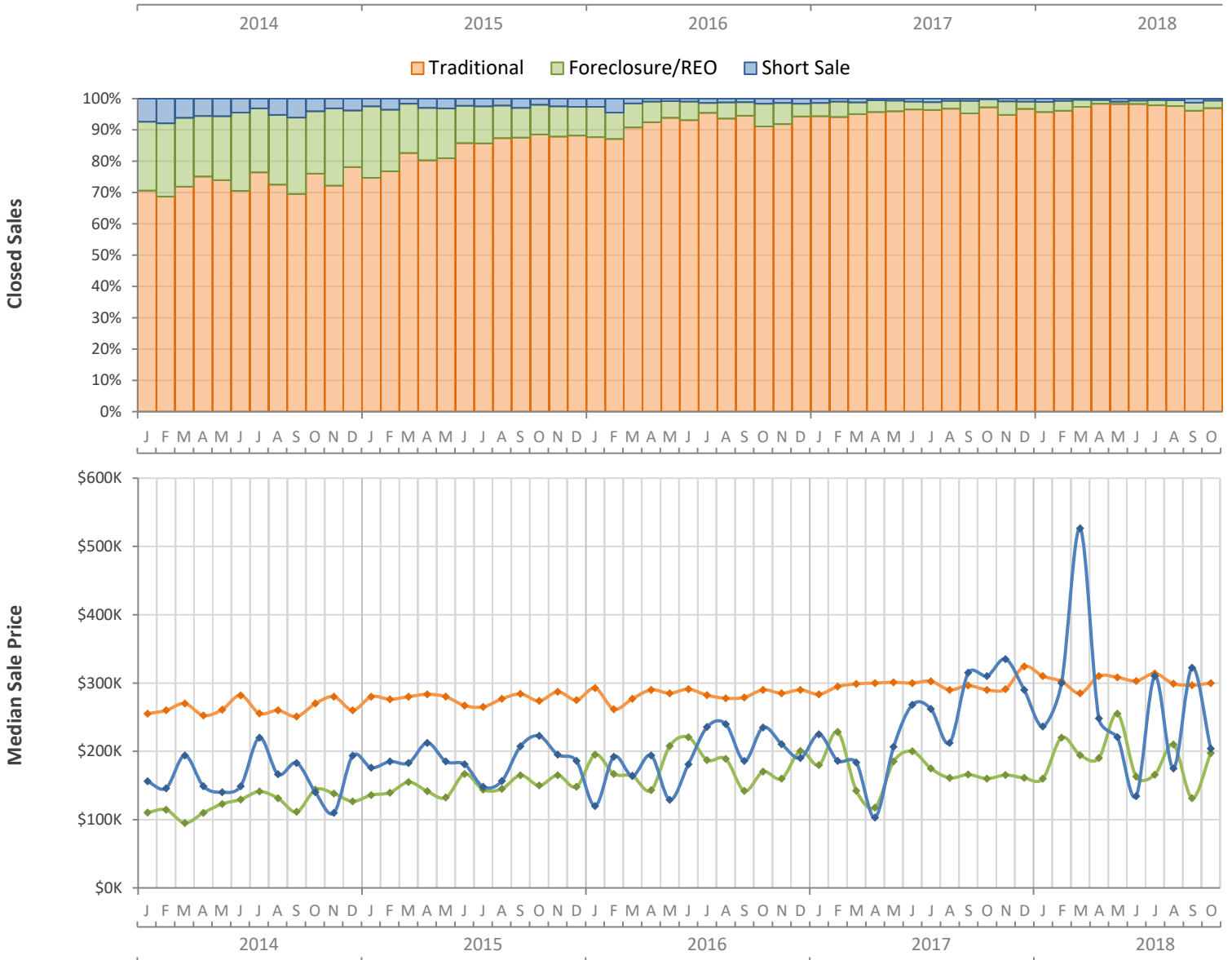
Monthly Distressed Market - October 2018

Single Family Homes

Manatee County



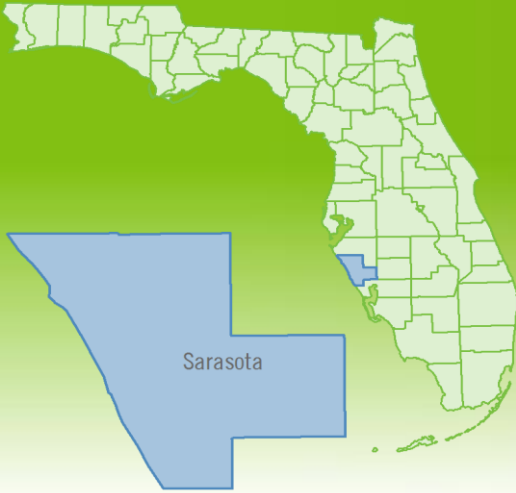
		October 2018	October 2017	Percent Change Year-over-Year
Traditional	Closed Sales	482	424	13.7%
	Median Sale Price	\$299,900	\$290,000	3.4%
Foreclosure/REO	Closed Sales	12	11	9.1%
	Median Sale Price	\$197,450	\$160,000	23.4%
Short Sale	Closed Sales	3	1	200.0%
	Median Sale Price	\$204,000	\$310,000	-34.2%



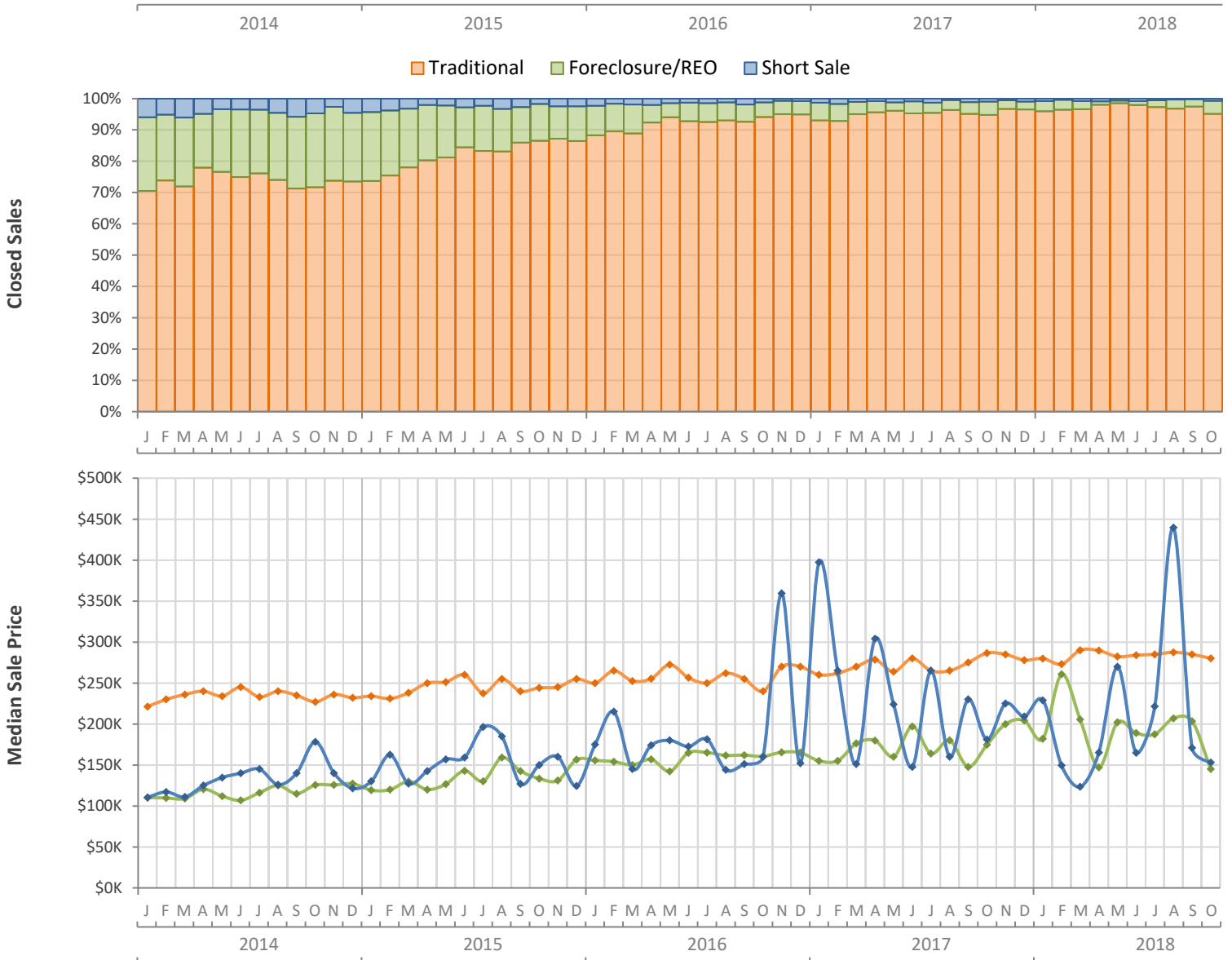
Monthly Distressed Market - October 2018

Single Family Homes

Sarasota County



		October 2018	October 2017	Percent Change Year-over-Year
Traditional	Closed Sales	569	579	-1.7%
	Median Sale Price	\$280,000	\$286,518	-2.3%
Foreclosure/REO	Closed Sales	25	26	-3.8%
	Median Sale Price	\$145,105	\$174,550	-16.9%
Short Sale	Closed Sales	4	6	-33.3%
	Median Sale Price	\$152,950	\$181,000	-15.5%



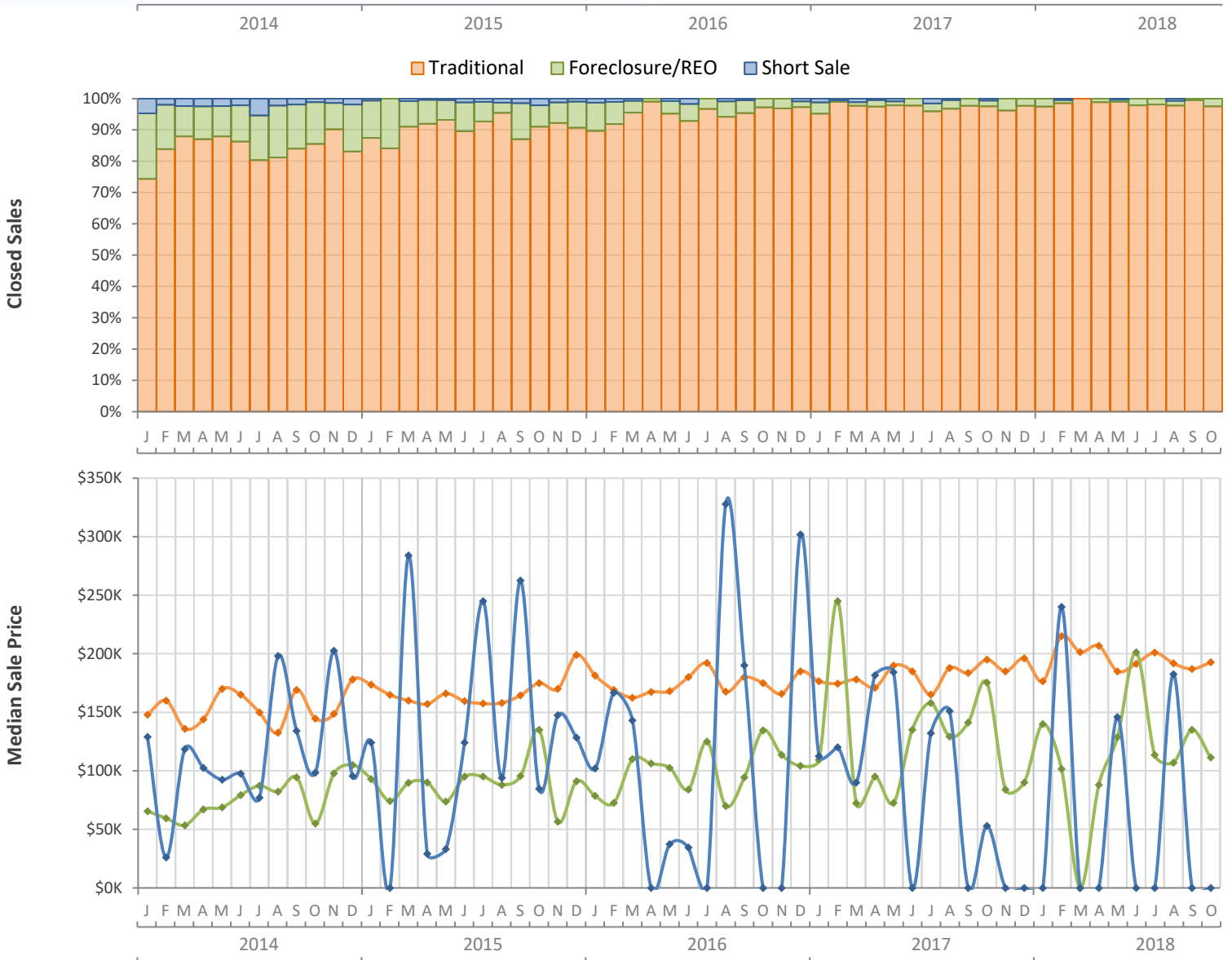
Monthly Distressed Market - October 2018

Townhouses and Condos

Manatee County



		October 2018	October 2017	Percent Change Year-over-Year
Traditional	Closed Sales	200	157	27.4%
	Median Sale Price	\$192,750	\$195,000	-1.2%
Foreclosure/REO	Closed Sales	5	3	66.7%
	Median Sale Price	\$111,255	\$175,250	-36.5%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$53,000	N/A



Monthly Distressed Market - October 2018

Townhouses and Condos

Sarasota County



		October 2018	October 2017	Percent Change Year-over-Year
Traditional	Closed Sales	264	234	12.8%
	Median Sale Price	\$234,995	\$226,374	3.8%
Foreclosure/REO	Closed Sales	4	8	-50.0%
	Median Sale Price	\$113,750	\$118,375	-3.9%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$490,000	N/A

