



**REALTOR® ASSOCIATION**  
of Sarasota and Manatee  
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**FOR IMMEDIATE RELEASE**

REALTOR® Association of Sarasota and Manatee

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## **Single-Family Home Sales Gain Momentum in November**

SARASOTA, Fla. (December 19, 2019) – In November 2019, REALTORS® in Sarasota and Manatee counties participated in 1,655 total residential sales, 4.1 percent more than the same time last year. According to monthly reports from Florida REALTORS®, inventory in the two-county area declined year-over-year and the number of pending sales increased as buyers rush to close before the New Year.

Manatee County single-family home sales increased by 10.9 percent to 550 total sales and Sarasota single-family homes increased by 23.6 percent to 707 sales. Sarasota condo sales decreased by 26.9 percent to 228 sales, while Manatee condo sales decreased by 19 percent to 170 sales.

“Even with an ongoing inventory challenge, we see some positive indicators in November,” said 2019 REALTOR® Association of Sarasota and Manatee President Amy Worth. “The significant increase in pending sales could encourage future home sales. Some of this movement could be attributed to more favorable interest rates compared to last year or motivated buyers seeking homeownership tax benefits before the New Year.”

Total pending sales for both markets in the two counties increased by 25.9 percent from November of last year. Single-family pending sales showed a significant increase with a 41.7 percent uptick in Sarasota and a 20.8 percent rise in Manatee. In Manatee, condo pending sales increased by 23.9 percent and Sarasota condos increased by 4.7 percent.

The combined inventory for both markets in both counties decreased by 13.9 percent from November of 2018. Single-family home inventory decreased by 10.2 percent in Sarasota and by 10 percent in Manatee. Condo inventory in Manatee decreased by 14.5 percent while Sarasota decreased by 24.8 percent.

Median home prices for single-family homes decreased by 6.7 percent in Sarasota to \$280,000. Manatee prices increased by 2.1 percent to \$319,995. Condo prices increased by 11.4 percent to \$207,750 in Manatee and increased by 6.9 percent to \$244,745 in Sarasota.

The number of properties added to the market increased year-over-year for single-family homes but decreased for condos. Single-family new listings increased by 0.4 percent in Manatee County and increased by 5.6 percent in Sarasota. Condo new listings in Manatee decreased by 21.4 percent, while Sarasota condo new listings decreased by 18.7 percent.

The current inventory combined with the current pace of closed sales created a decrease in the month's supply. Sarasota condo inventory decreased by 17.6 percent to 4.2-months' supply and Manatee condos decreased by 7.5 percent to 3.7-months. Sarasota single-family homes decreased by 17 percent to 3.9-months and Manatee decreased by 14.6 percent to 3.5-months.

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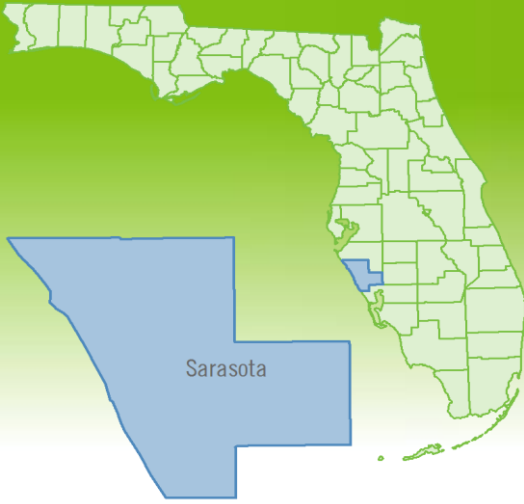
#### **About Realtor® Association of Sarasota and Manatee**

The REALTOR® Association of Sarasota and Manatee (RASM) is the largest real estate trade association in Sarasota and Manatee counties, serving over 7,000 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).

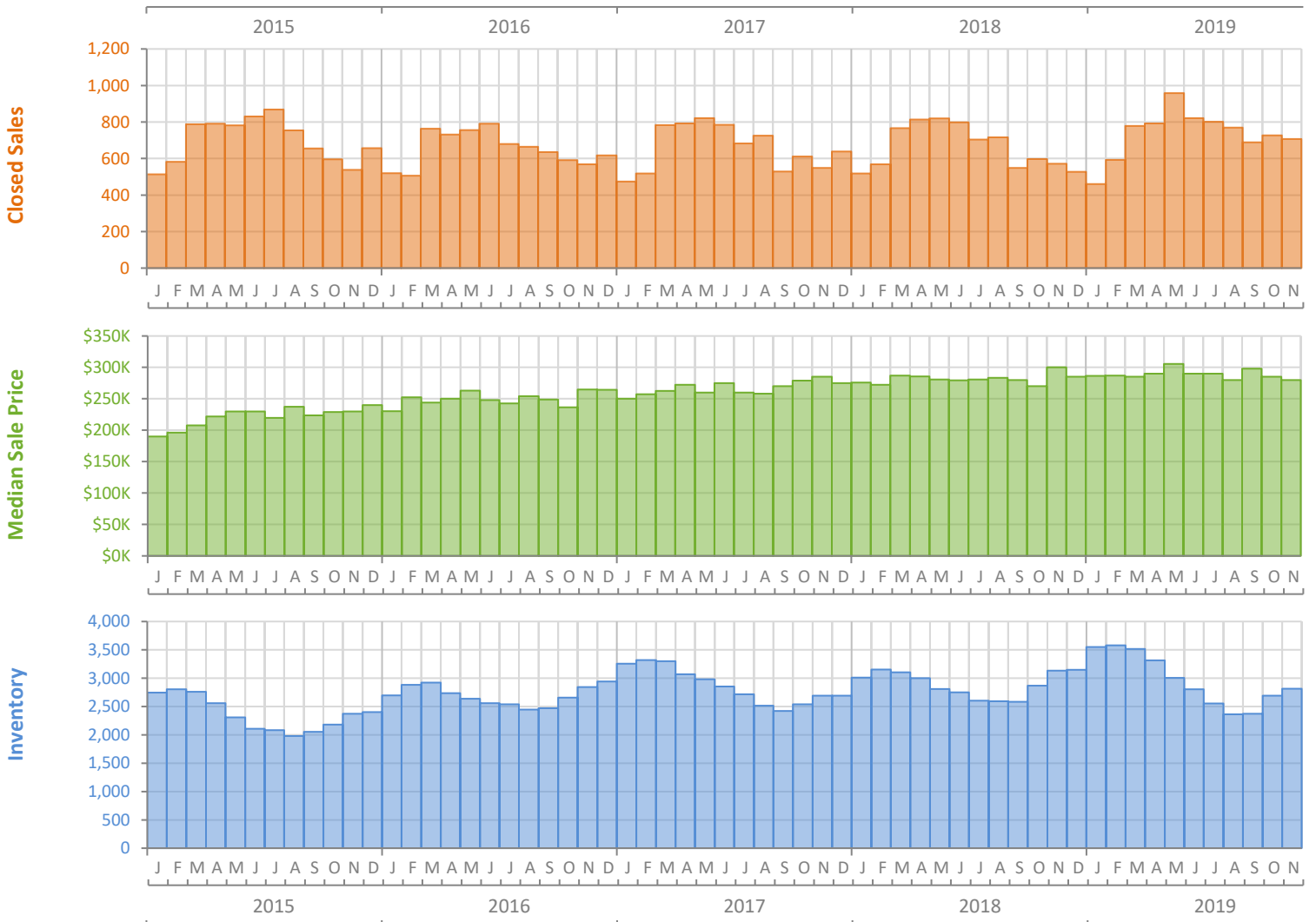
# Monthly Market Summary - November 2019

## Single Family Homes

### Sarasota County



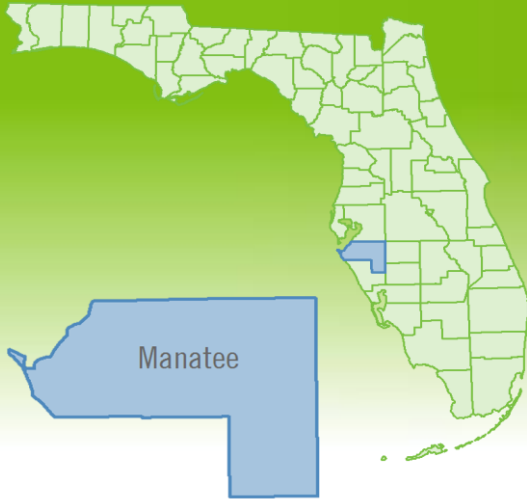
	November 2019	November 2018	Percent Change Year-over-Year
Closed Sales	707	572	23.6%
Paid in Cash	267	198	34.8%
Median Sale Price	\$280,000	\$300,000	-6.7%
Average Sale Price	\$389,121	\$387,268	0.5%
Dollar Volume	\$275.1 Million	\$221.5 Million	24.2%
Med. Pct. of Orig. List Price Received	95.8%	95.7%	0.1%
Median Time to Contract	37 Days	38 Days	-2.6%
Median Time to Sale	80 Days	78 Days	2.6%
New Pending Sales	765	540	41.7%
New Listings	965	914	5.6%
Pending Inventory	1,054	709	48.7%
Inventory (Active Listings)	2,813	3,131	-10.2%
Months Supply of Inventory	3.9	4.7	-17.0%



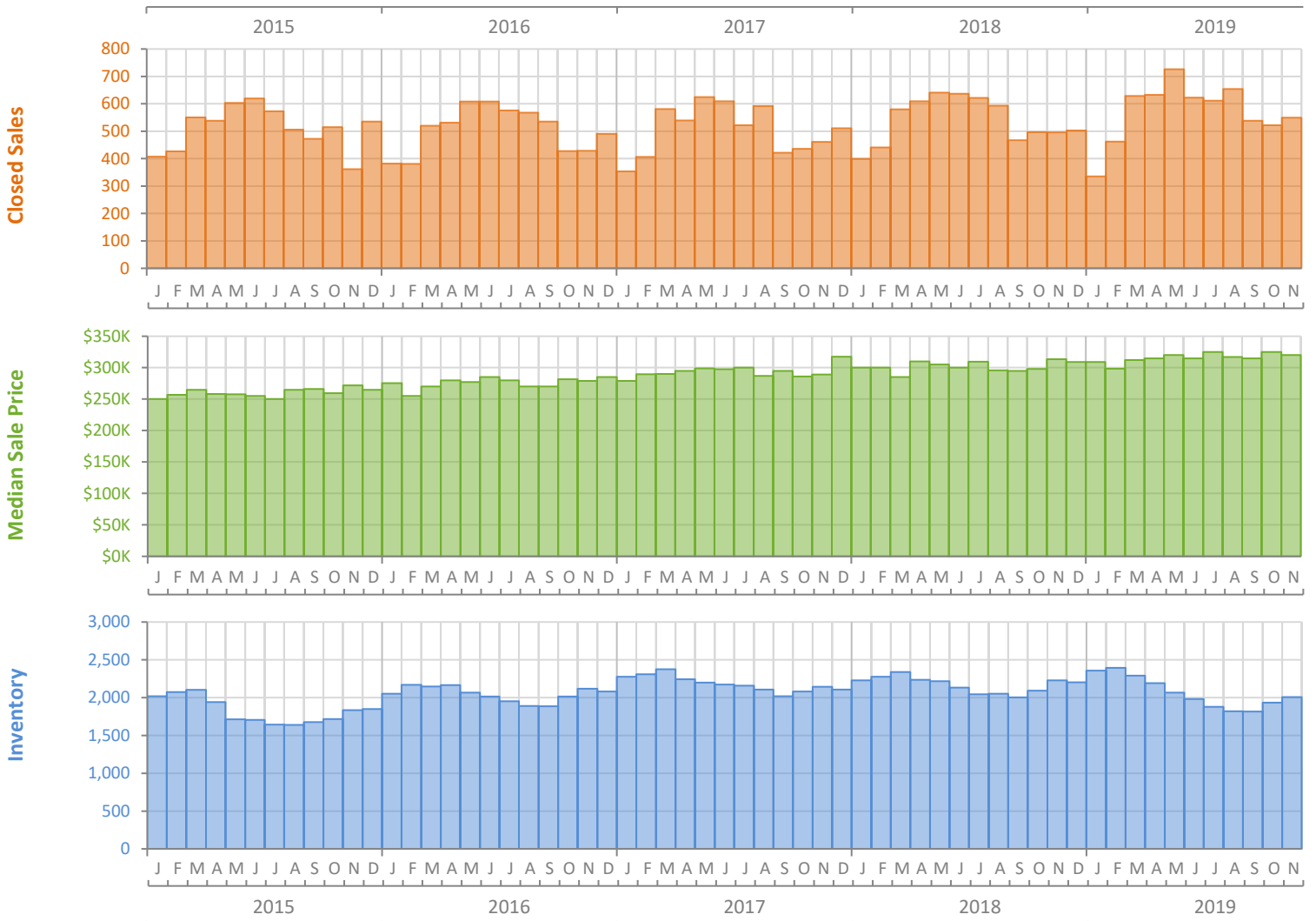
# Monthly Market Summary - November 2019

## Single Family Homes

### Manatee County



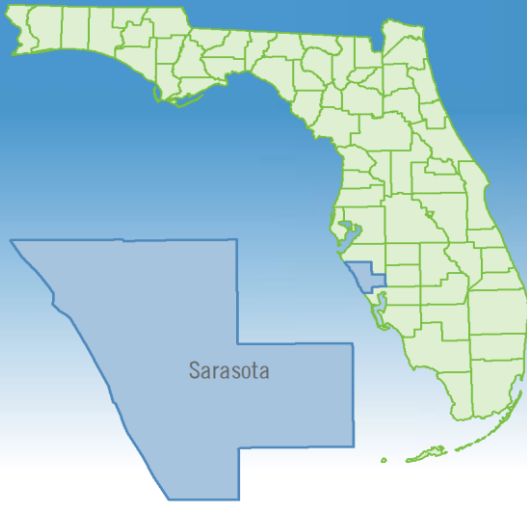
	November 2019	November 2018	Percent Change Year-over-Year
Closed Sales	550	496	10.9%
Paid in Cash	143	138	3.6%
Median Sale Price	\$319,995	\$313,496	2.1%
Average Sale Price	\$388,513	\$379,982	2.2%
Dollar Volume	\$213.7 Million	\$188.5 Million	13.4%
Med. Pct. of Orig. List Price Received	96.0%	95.4%	0.6%
Median Time to Contract	43 Days	50 Days	-14.0%
Median Time to Sale	86 Days	91 Days	-5.5%
New Pending Sales	540	447	20.8%
New Listings	679	676	0.4%
Pending Inventory	809	628	28.8%
Inventory (Active Listings)	2,007	2,229	-10.0%
Months Supply of Inventory	3.5	4.1	-14.6%



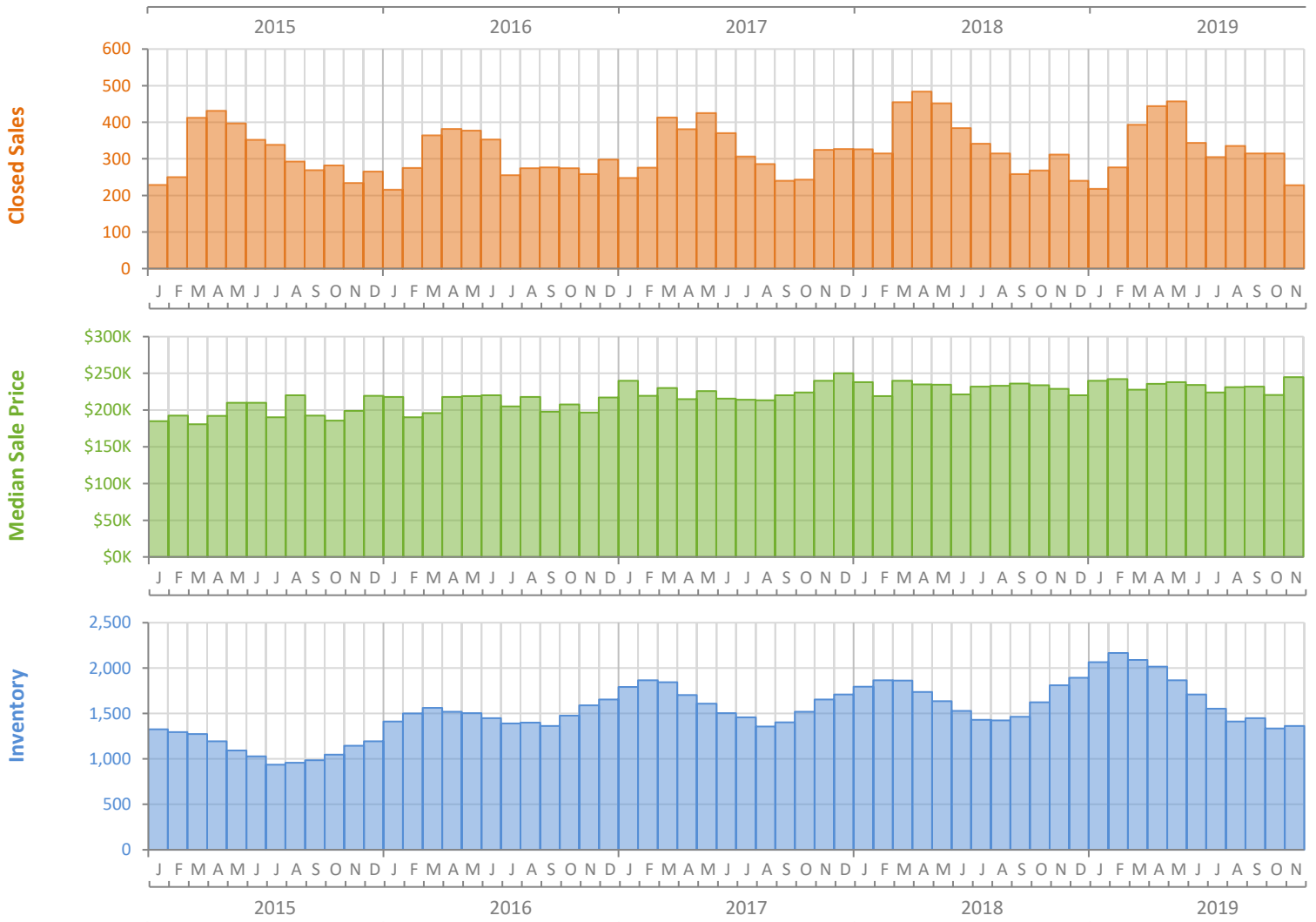
# Monthly Market Summary - November 2019

## Townhouses and Condos

### Sarasota County



	November 2019	November 2018	Percent Change Year-over-Year
Closed Sales	228	312	-26.9%
Paid in Cash	140	189	-25.9%
Median Sale Price	\$244,745	\$229,000	6.9%
Average Sale Price	\$392,575	\$348,220	12.7%
Dollar Volume	\$89.5 Million	\$108.6 Million	-17.6%
Med. Pct. of Orig. List Price Received	95.3%	95.6%	-0.3%
Median Time to Contract	46 Days	49 Days	-6.1%
Median Time to Sale	93 Days	99 Days	-6.1%
New Pending Sales	290	277	4.7%
New Listings	413	508	-18.7%
Pending Inventory	511	433	18.0%
Inventory (Active Listings)	1,362	1,811	-24.8%
Months Supply of Inventory	4.2	5.1	-17.6%



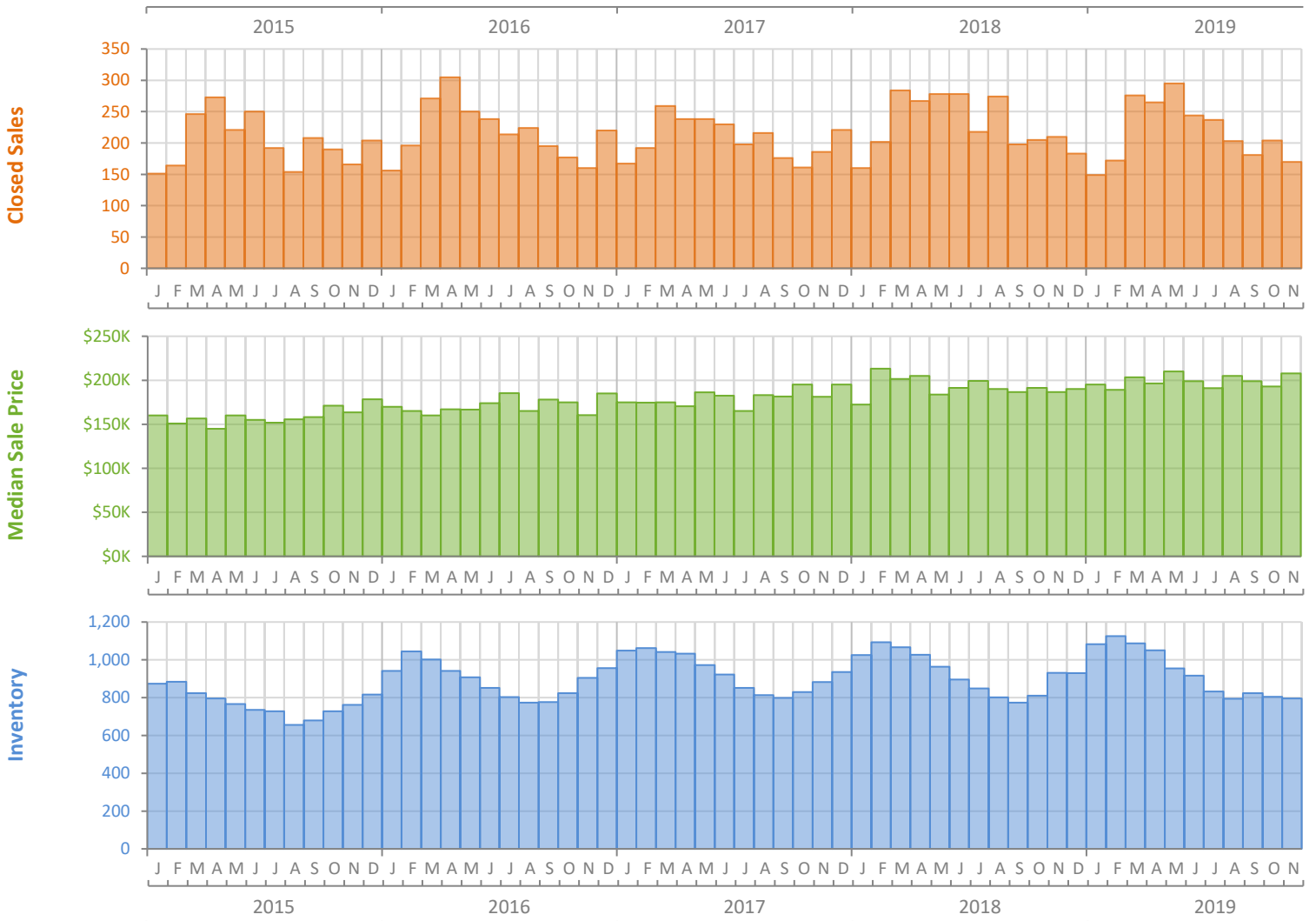
# Monthly Market Summary - November 2019

## Townhouses and Condos

### Manatee County



	November 2019	November 2018	Percent Change Year-over-Year
Closed Sales	170	210	-19.0%
Paid in Cash	75	109	-31.2%
Median Sale Price	\$207,750	\$186,500	11.4%
Average Sale Price	\$255,855	\$225,619	13.4%
Dollar Volume	\$43.5 Million	\$47.4 Million	-8.2%
Med. Pct. of Orig. List Price Received	95.4%	95.0%	0.4%
Median Time to Contract	31 Days	46 Days	-32.6%
Median Time to Sale	73 Days	92 Days	-20.7%
New Pending Sales	192	155	23.9%
New Listings	239	304	-21.4%
Pending Inventory	248	214	15.9%
Inventory (Active Listings)	796	931	-14.5%
Months Supply of Inventory	3.7	4.0	-7.5%





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

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Expanded Statistical Report

Sarasota and Manatee Counties

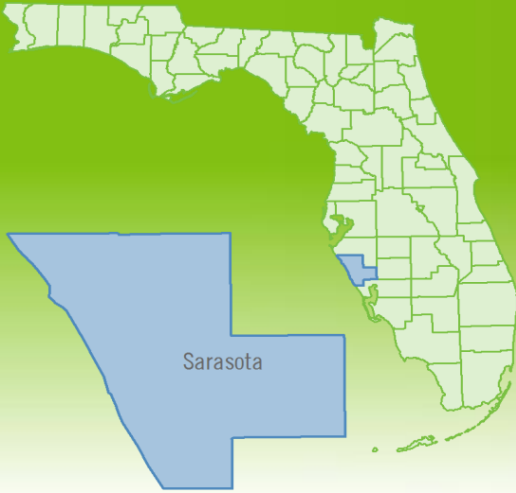
November 2019

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

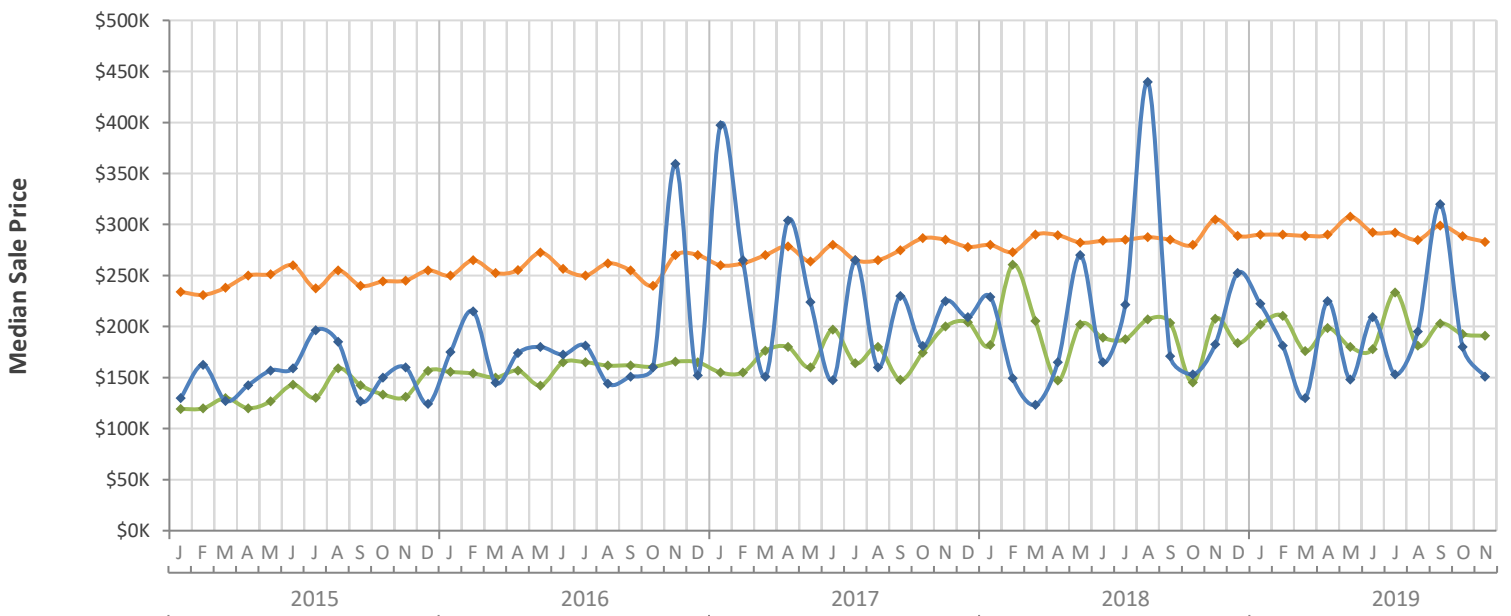
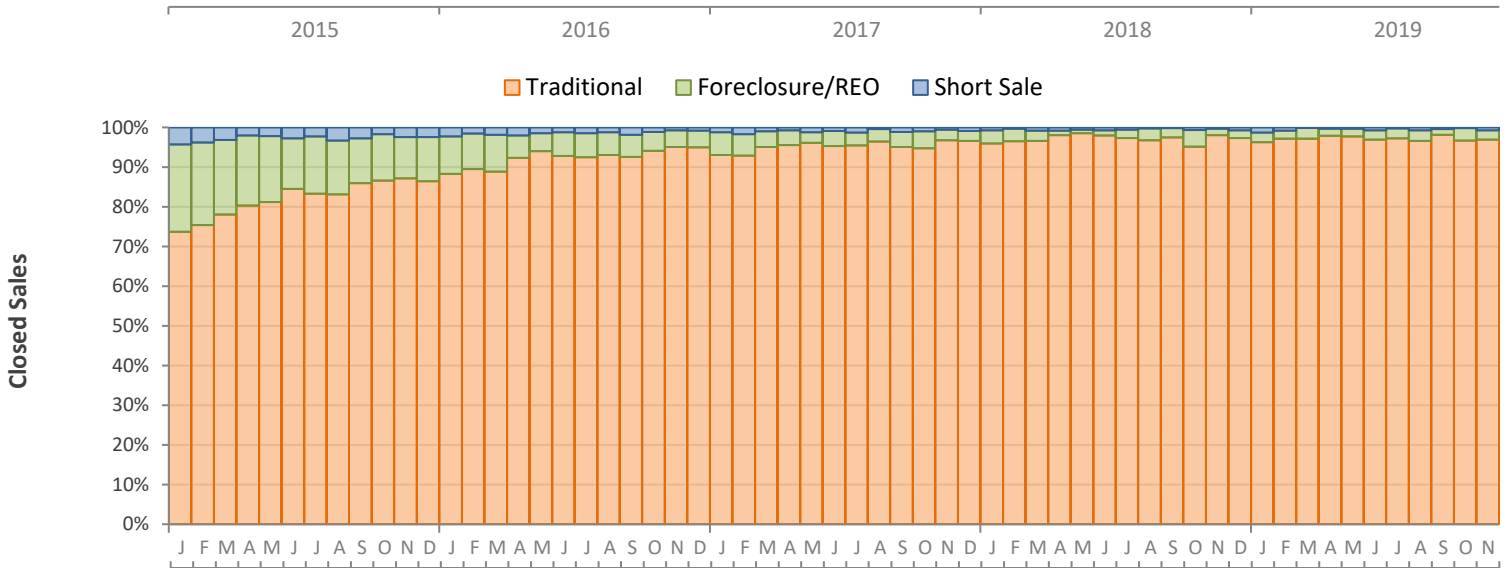
# Monthly Distressed Market - November 2019

## Single Family Homes

### Sarasota County



		November 2019	November 2018	Percent Change Year-over-Year
Traditional	Closed Sales	685	561	22.1%
	Median Sale Price	\$283,000	\$305,000	-7.2%
Foreclosure/REO	Closed Sales	17	9	88.9%
	Median Sale Price	\$190,900	\$207,500	-8.0%
Short Sale	Closed Sales	5	2	150.0%
	Median Sale Price	\$151,000	\$182,500	-17.3%

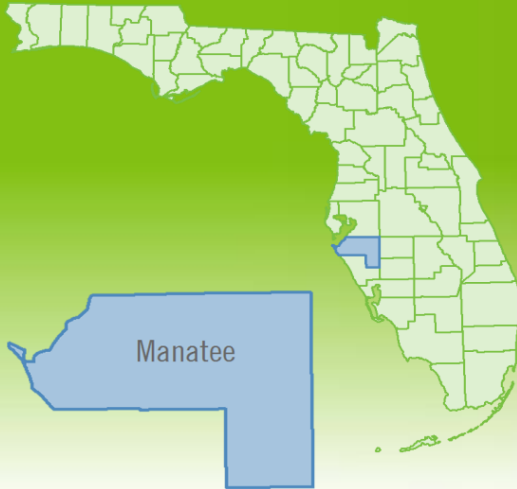




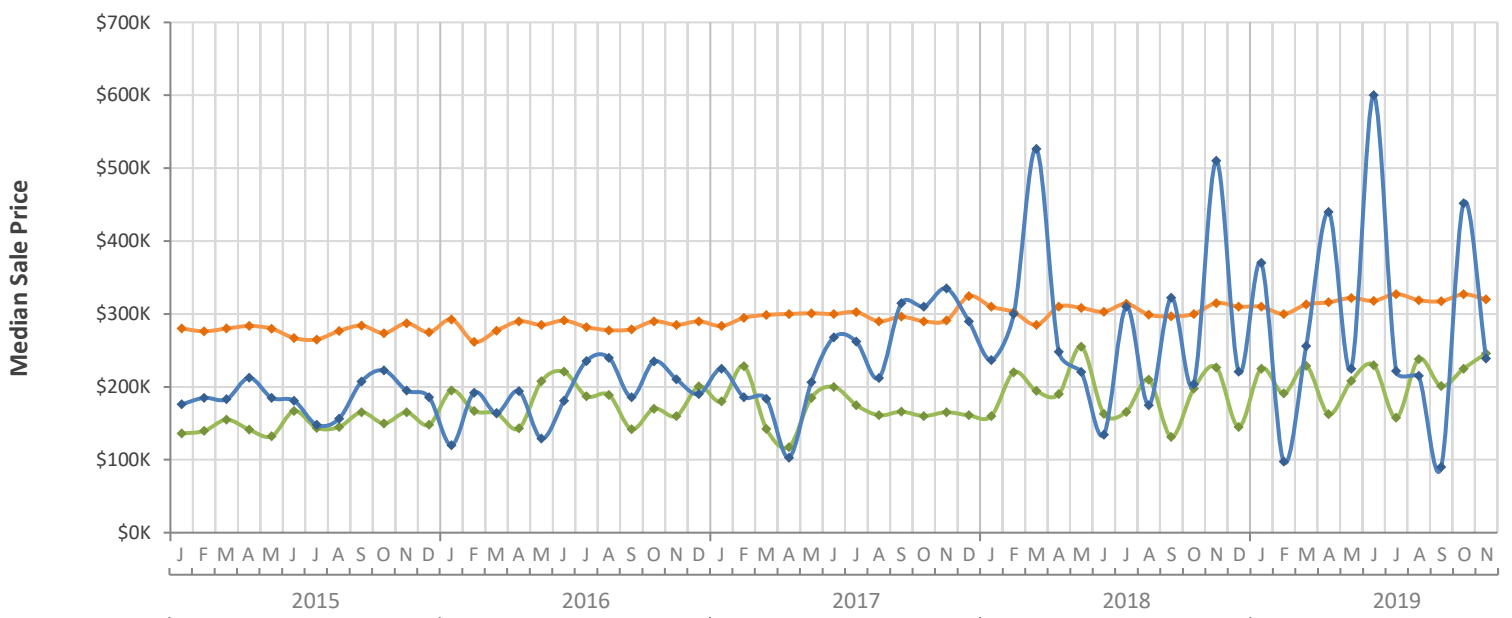
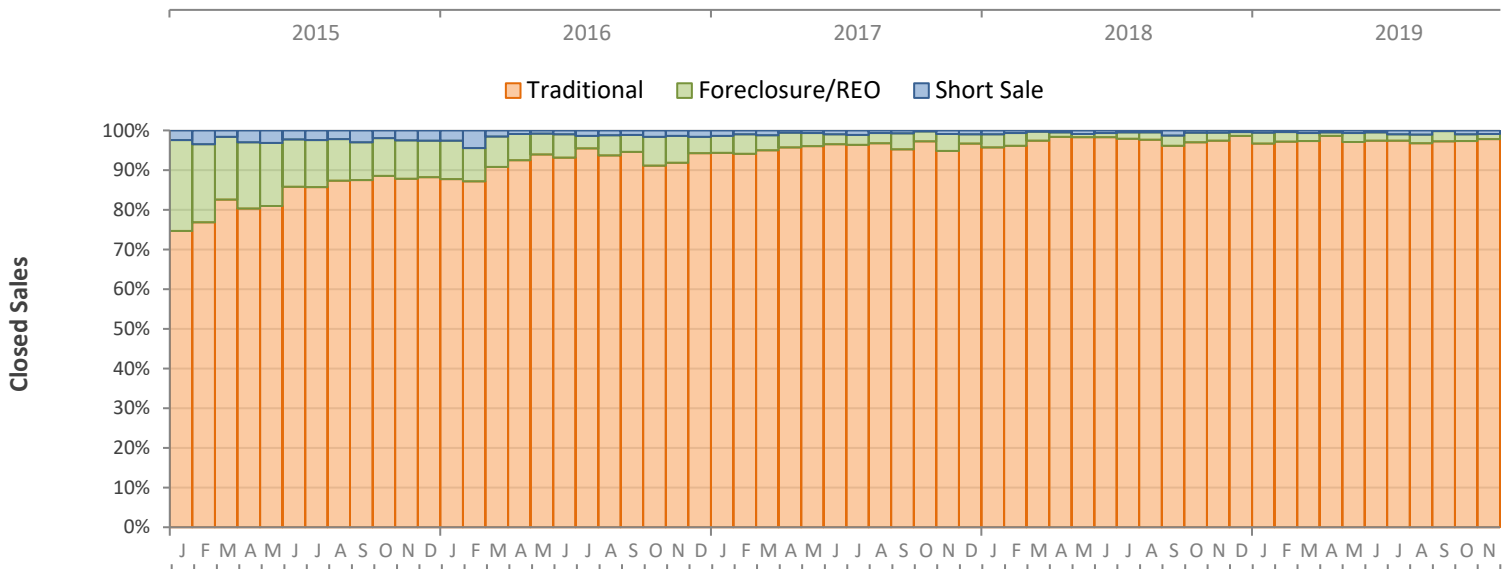
# Monthly Distressed Market - November 2019

## Single Family Homes

### Manatee County



		November 2019	November 2018	Percent Change Year-over-Year
Traditional	Closed Sales	538	483	11.4%
	Median Sale Price	\$320,000	\$315,000	1.6%
Foreclosure/REO	Closed Sales	7	10	-30.0%
	Median Sale Price	\$246,000	\$226,750	8.5%
Short Sale	Closed Sales	5	3	66.7%
	Median Sale Price	\$239,000	\$510,000	-53.1%



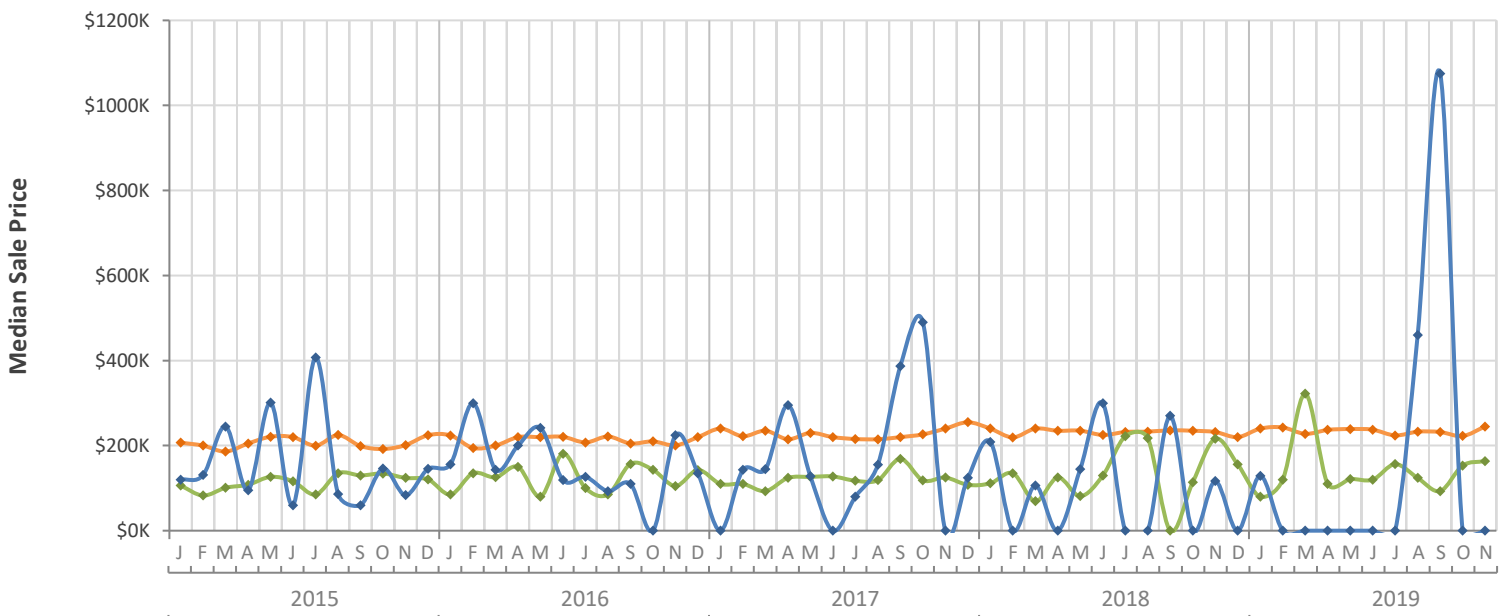
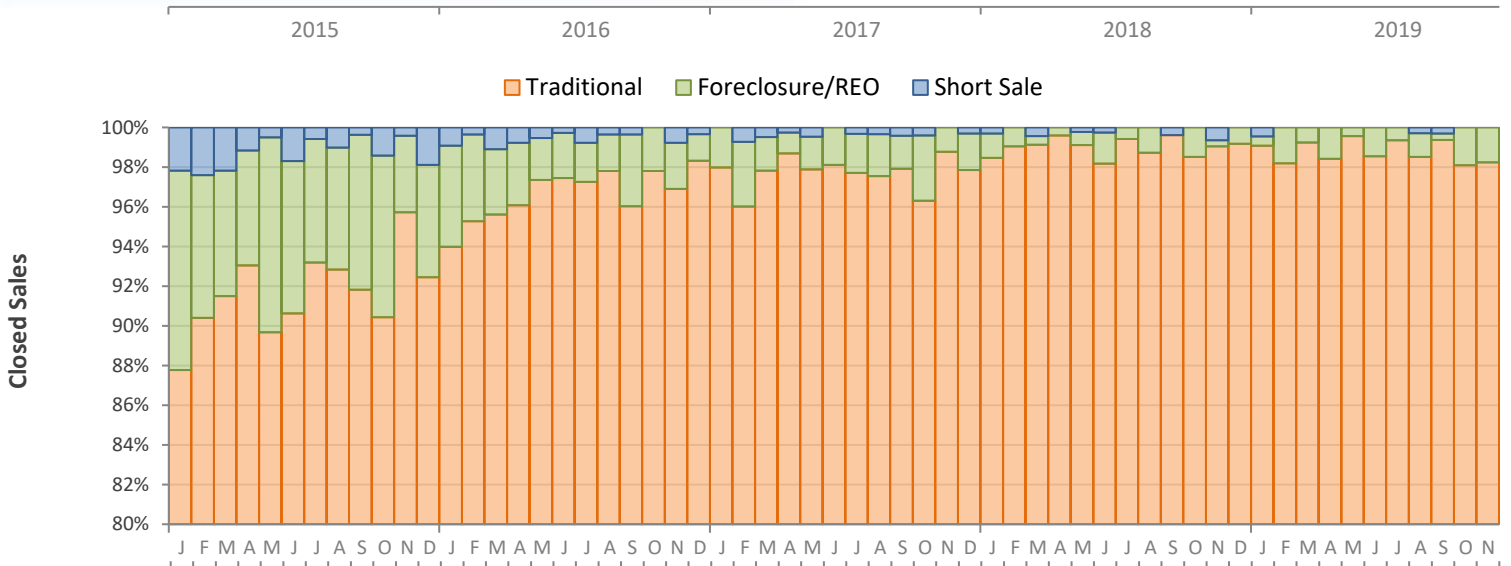
# Monthly Distressed Market - November 2019

## Townhouses and Condos

### Sarasota County



		November 2019	November 2018	Percent Change Year-over-Year
Traditional	Closed Sales	224	309	-27.5%
	Median Sale Price	\$244,990	\$232,000	5.6%
Foreclosure/REO	Closed Sales	4	1	300.0%
	Median Sale Price	\$163,750	\$216,000	-24.2%
Short Sale	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$116,500	N/A



# Monthly Distressed Market - November 2019

## Townhouses and Condos

### Manatee County



		November 2019	November 2018	Percent Change Year-over-Year
Traditional	Closed Sales	170	204	-16.7%
	Median Sale Price	\$207,750	\$188,375	10.3%
Foreclosure/REO	Closed Sales	0	6	-100.0%
	Median Sale Price	(No Sales)	\$109,500	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

