



REALTOR® ASSOCIATION of Sarasota and Manatee

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REALTOR® Association of Sarasota and Manatee

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Home Prices Climb to Record Highs in Sarasota and Manatee Counties

SARASOTA, Fla. (December 22, 2021) – Rising home prices have yet to slow down with November 2021 marking the highest recorded median prices in the two-county area. According to data from Florida REALTORS® and compiled by the REALTOR® Association of Sarasota and Manatee (RASM), the trend of low supply and high demand will round out this year with fewer available properties and higher prices.

November 2021 data indicates the highest recorded prices in both counties for both property types. The single-family median price in Manatee County increased by 28.5 percent to \$450,411. In Sarasota County, the single-family median price increased by 19.9 percent to \$419,225. Condo prices increased by 28.6 percent to a median of \$349,900 in Sarasota and by 26.4 percent to \$300,000 in Manatee.

“It’s not surprising that our market is now priced higher than it’s ever been before. New listings that come to market are being sold in a matter of hours and there are far more buyers than there are homes to sell them,” said 2021 RASM President Alex Krumm, Broker Owner of NextHome Excellence. “I expect we’ll continue to see higher prices next year.”

In November 2021, the combined closed sales of all property types in both counties decreased year-over-year by 7.8 percent to a total of 2,141 sales. For single-family homes, closed sales decreased year-over-year by 2 percent to 833 sales in Sarasota County and by 2.5 percent to 699 sales in Manatee. Condo sales decreased by 16.8 percent to 351 sales in Sarasota and decreased by 22.3 percent to 258 sales in Manatee.

Cash sales make up a large percent of all closed sales in this seller’s market, accounting for 41.9 percent of single-family home sales in the Sarasota and Manatee area. Of all condo sales in the two counties, 55.5 percent were closed with cash offers.

“High season for home sales is upon us. Florida—and Sarasota and Manatee Counties in particular—continues to be the go-to destination for buyers from around the country. Expect a very busy winter and spring,” added Krumm.

At the end of November, the inventory of all active listings in the two counties decreased by 59.4 percent to 1,654 listings. The month’s supply of inventory is at 0.7 months for single-family homes, a 61.1 percent decrease in Sarasota and a 56.3 percent decrease in Manatee. Condo supply is at 0.6 months, a 73.9 percent decrease in Manatee County and 79.3 percent decrease in Sarasota.

The median time from listing date to contract date hovers around one week in the two counties. The median time to contract for all property types in the North Port-Sarasota-Bradenton MSA was 7 days in November, while the median time from listing date to sale date was 48 days.

Monthly reports are provided by Florida Realtors® with data compiled from Stellar MLS. For comprehensive statistics dating back to 2005, visit www.MyRASM.com/statistics.

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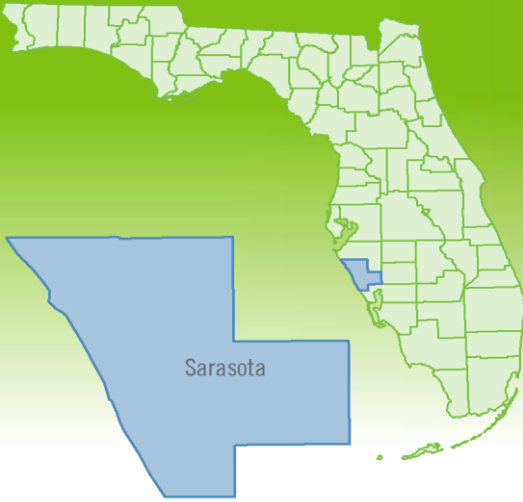
About REALTOR® Association of Sarasota and Manatee

The REALTOR® Association of Sarasota and Manatee (RASM) is the largest real estate trade association in Sarasota and Manatee counties, serving over 8,300 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.

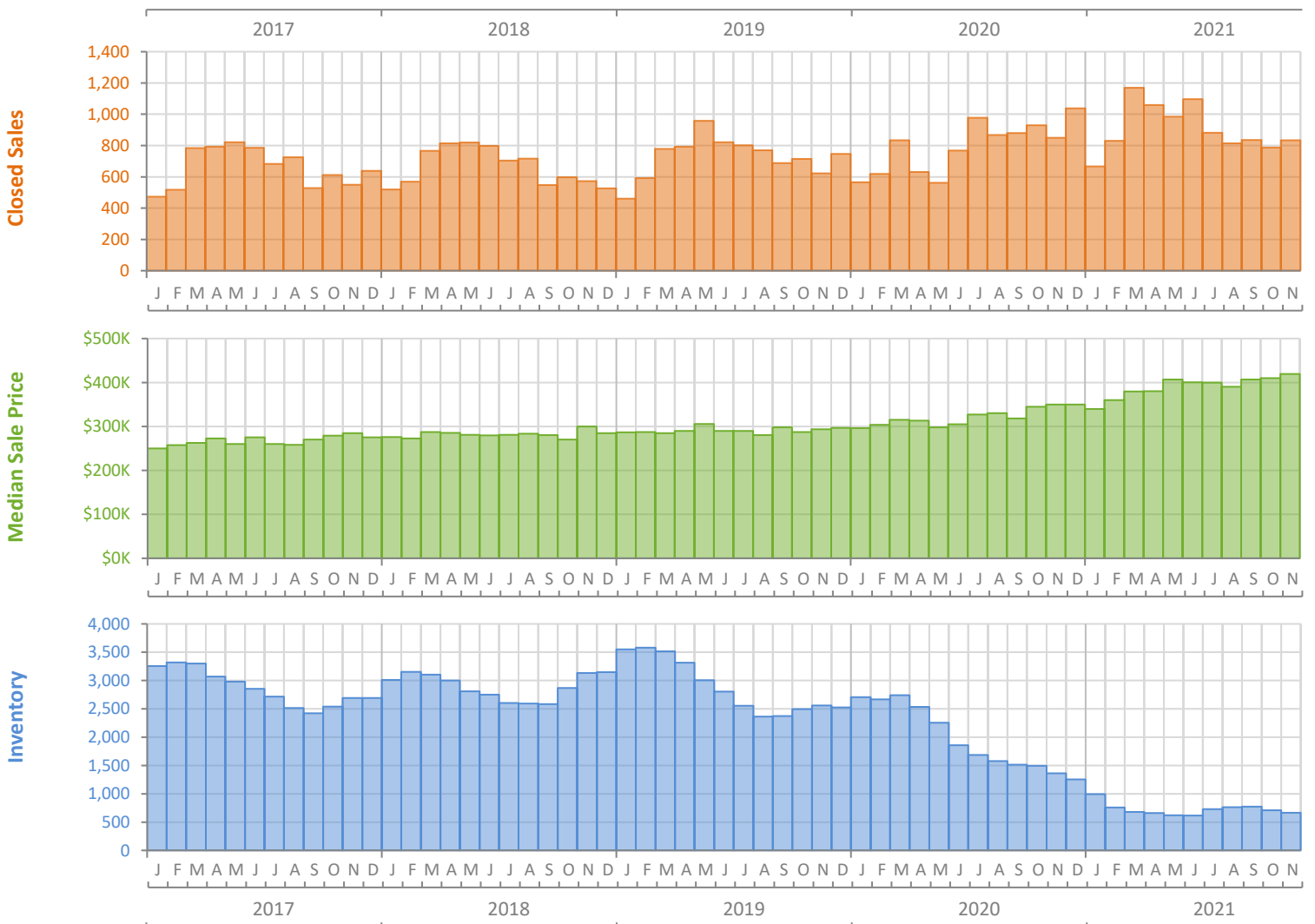
Monthly Market Summary - November 2021

Single-Family Homes

Sarasota County



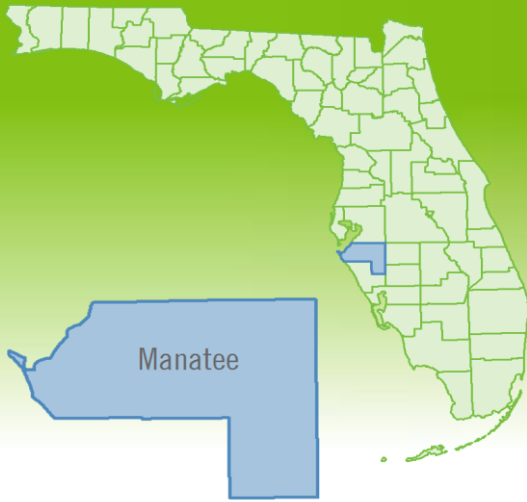
	November 2021	November 2020	Percent Change Year-over-Year
Closed Sales	833	850	-2.0%
Paid in Cash	390	293	33.1%
Median Sale Price	\$419,225	\$349,695	19.9%
Average Sale Price	\$548,592	\$541,339	1.3%
Dollar Volume	\$457.0 Million	\$460.1 Million	-0.7%
Med. Pct. of Orig. List Price Received	100.0%	98.1%	1.9%
Median Time to Contract	7 Days	15 Days	-53.3%
Median Time to Sale	48 Days	63 Days	-23.8%
New Pending Sales	737	854	-13.7%
New Listings	767	799	-4.0%
Pending Inventory	1,187	1,411	-15.9%
Inventory (Active Listings)	665	1,361	-51.1%
Months Supply of Inventory	0.7	1.8	-61.1%



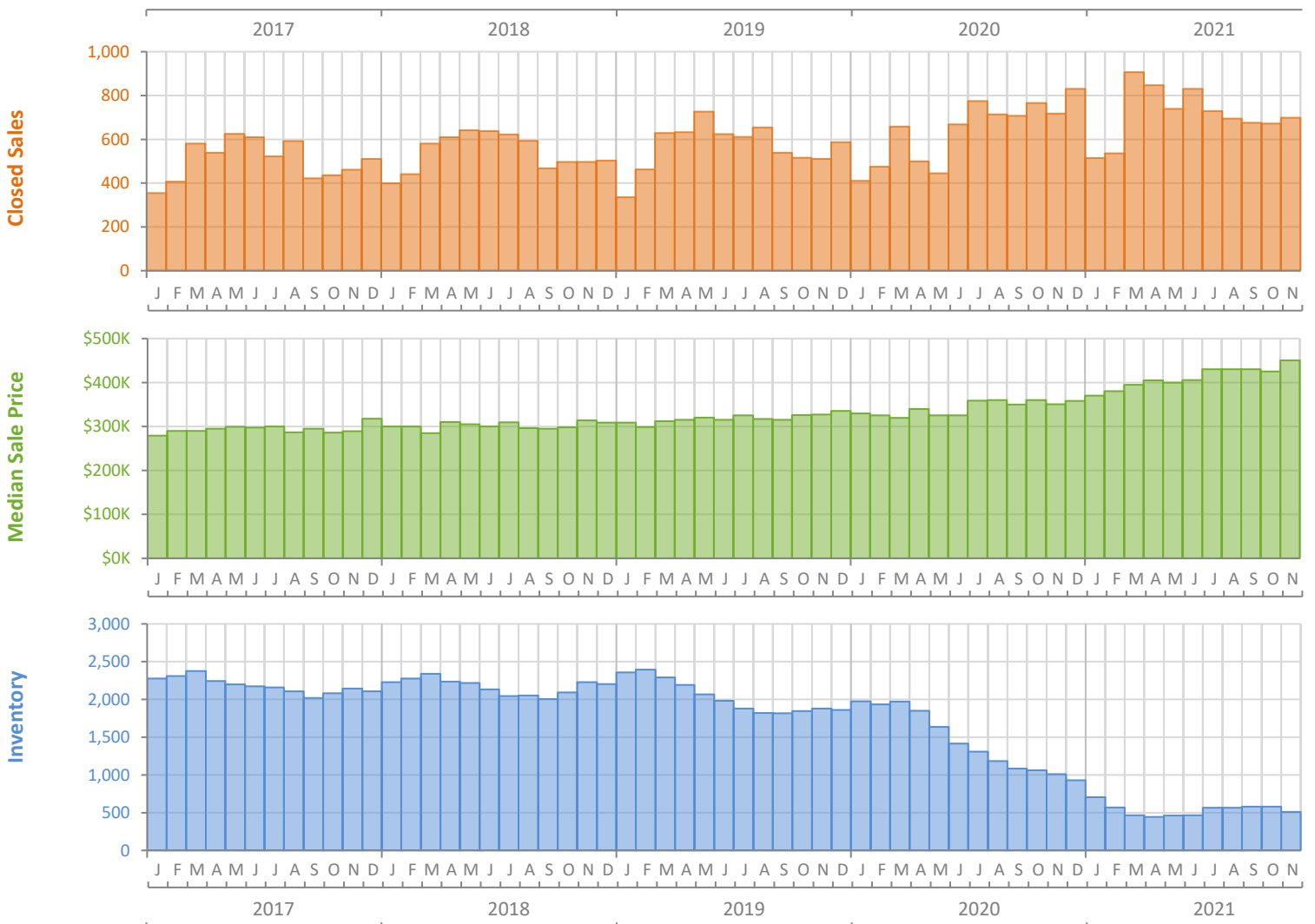
Monthly Market Summary - November 2021

Single-Family Homes

Manatee County



	November 2021	November 2020	Percent Change Year-over-Year
Closed Sales	699	717	-2.5%
Paid in Cash	252	190	32.6%
Median Sale Price	\$450,411	\$350,500	28.5%
Average Sale Price	\$593,109	\$463,015	28.1%
Dollar Volume	\$414.6 Million	\$332.0 Million	24.9%
Med. Pct. of Orig. List Price Received	100.0%	98.4%	1.6%
Median Time to Contract	6 Days	19 Days	-68.4%
Median Time to Sale	48 Days	63 Days	-23.8%
New Pending Sales	599	622	-3.7%
New Listings	645	644	0.2%
Pending Inventory	961	1,037	-7.3%
Inventory (Active Listings)	511	1,011	-49.5%
Months Supply of Inventory	0.7	1.6	-56.3%



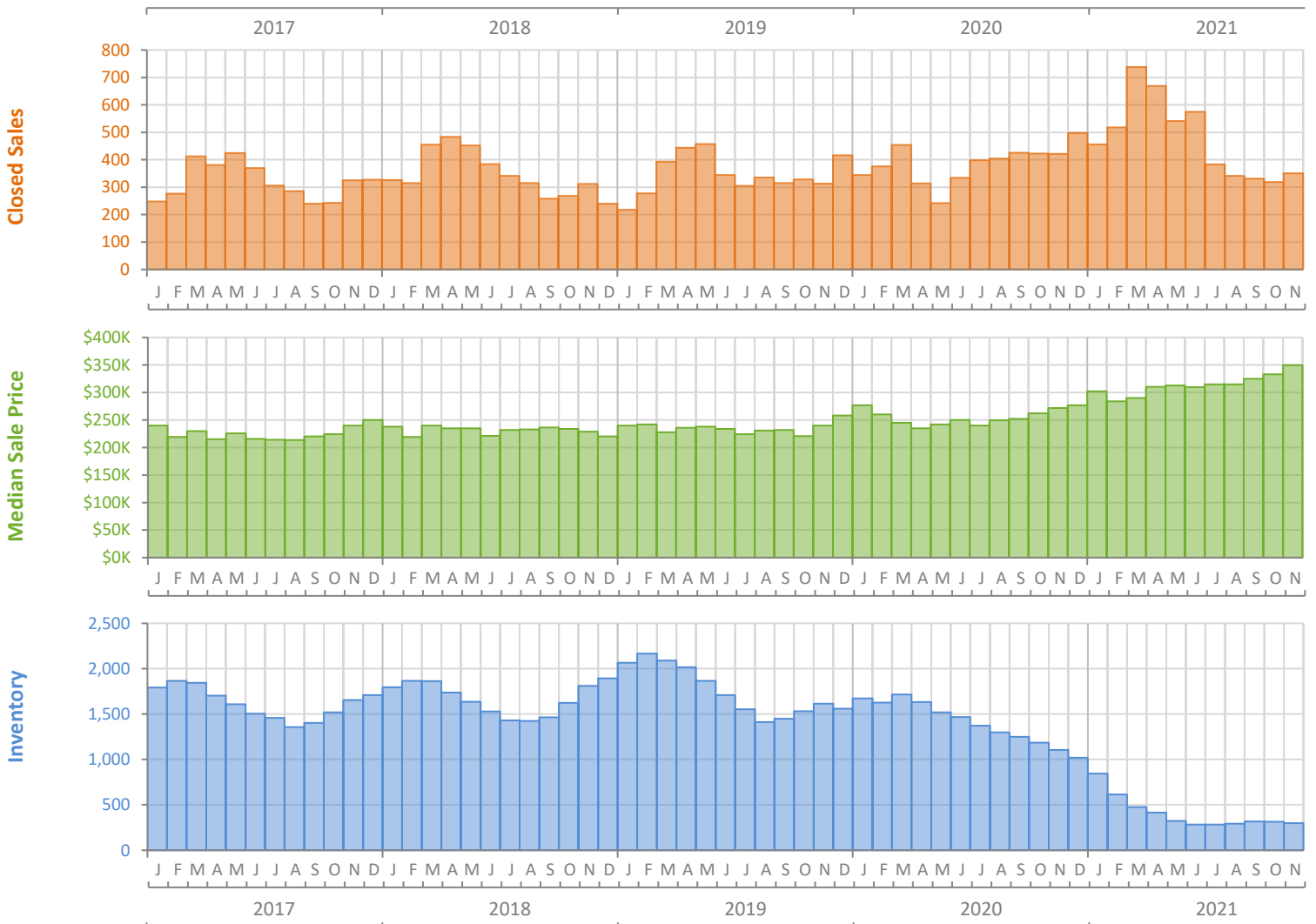
Monthly Market Summary - November 2021

Townhouses and Condos

Sarasota County



	November 2021	November 2020	Percent Change Year-over-Year
Closed Sales	351	422	-16.8%
Paid in Cash	213	204	4.4%
Median Sale Price	\$349,900	\$271,999	28.6%
Average Sale Price	\$495,039	\$407,343	21.5%
Dollar Volume	\$173.8 Million	\$171.9 Million	1.1%
Med. Pct. of Orig. List Price Received	100.0%	96.2%	4.0%
Median Time to Contract	7 Days	35 Days	-80.0%
Median Time to Sale	48 Days	77 Days	-37.7%
New Pending Sales	401	465	-13.8%
New Listings	396	454	-12.8%
Pending Inventory	761	819	-7.1%
Inventory (Active Listings)	298	1,106	-73.1%
Months Supply of Inventory	0.6	2.9	-79.3%



Produced by Florida REALTORS® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Wednesday, December 22, 2021. Next data release is Thursday, January 20, 2022.

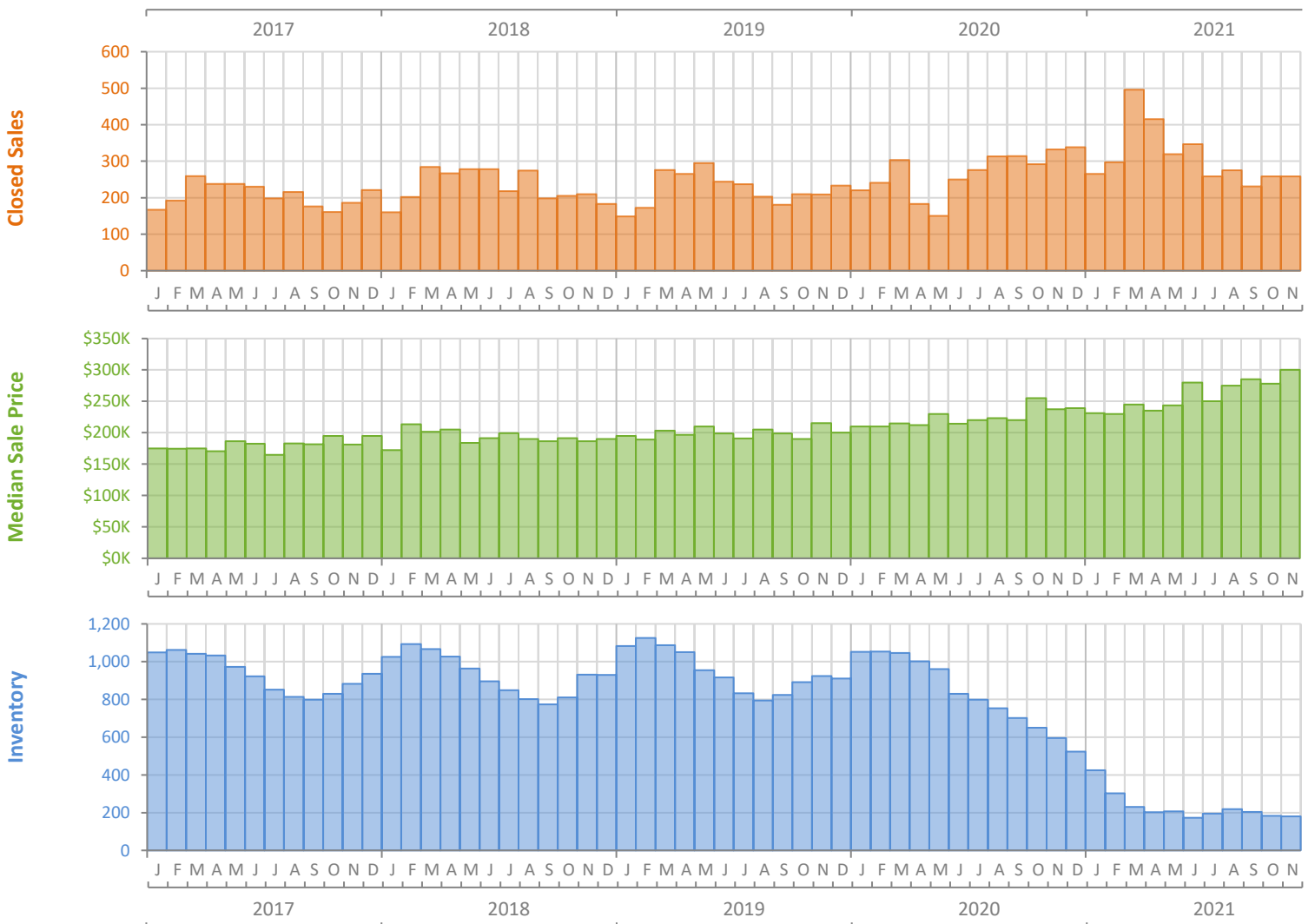
Monthly Market Summary - November 2021

Townhouses and Condos

Manatee County



	November 2021	November 2020	Percent Change Year-over-Year
Closed Sales	258	332	-22.3%
Paid in Cash	125	165	-24.2%
Median Sale Price	\$300,000	\$237,250	26.4%
Average Sale Price	\$342,508	\$265,013	29.2%
Dollar Volume	\$88.4 Million	\$88.0 Million	0.4%
Med. Pct. of Orig. List Price Received	100.0%	96.7%	3.4%
Median Time to Contract	9 Days	34 Days	-73.5%
Median Time to Sale	49 Days	81 Days	-39.5%
New Pending Sales	246	291	-15.5%
New Listings	251	257	-2.3%
Pending Inventory	411	418	-1.7%
Inventory (Active Listings)	180	596	-69.8%
Months Supply of Inventory	0.6	2.3	-73.9%





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RASM MARKET STATISTICS

EXPANDED REPORTS

Sarasota and Manatee Counties

NOVEMBER 2021

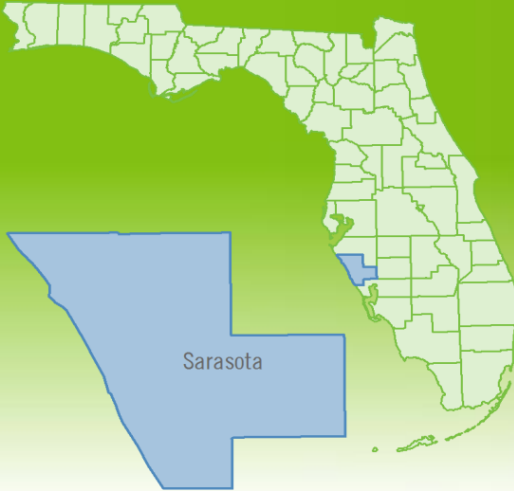
Reach Further With The Market.

For more detailed reports, visit
myrasm.com/statistics

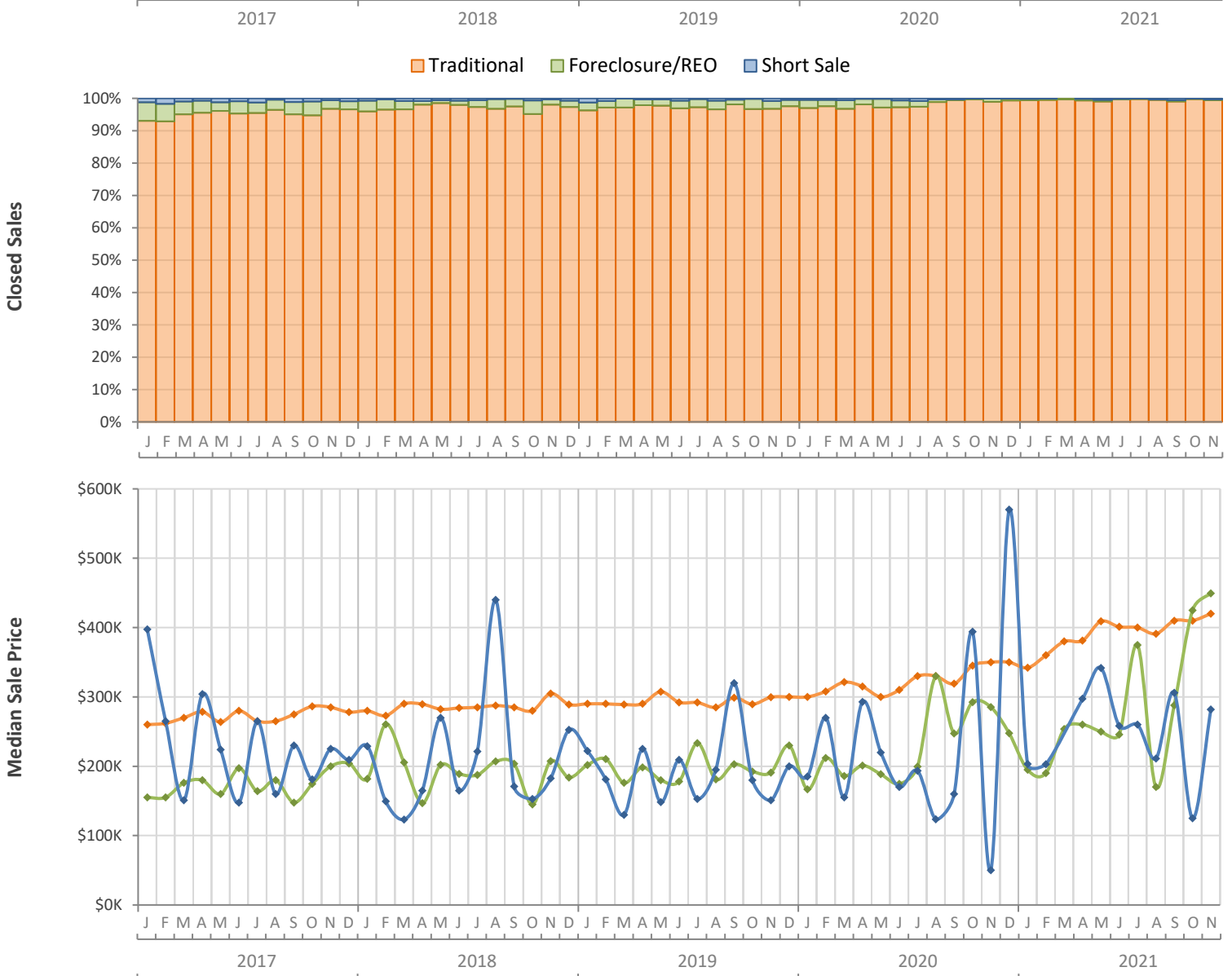
Monthly Distressed Market - November 2021

Single-Family Homes

Sarasota County



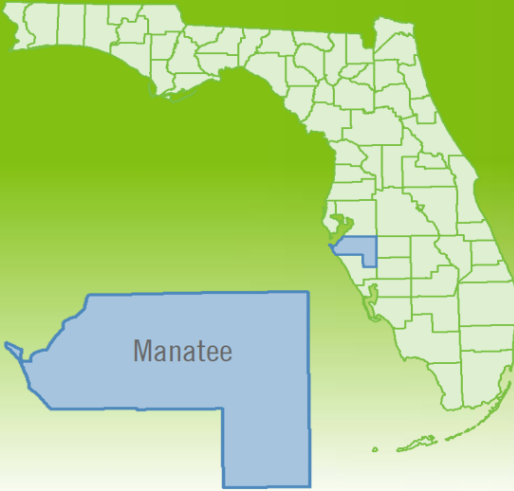
		November 2021	November 2020	Percent Change Year-over-Year
Traditional	Closed Sales	828	841	-1.5%
	Median Sale Price	\$420,000	\$350,000	20.0%
Foreclosure/REO	Closed Sales	2	8	-75.0%
	Median Sale Price	\$449,500	\$285,350	57.5%
Short Sale	Closed Sales	3	1	200.0%
	Median Sale Price	\$282,000	\$50,000	464.0%



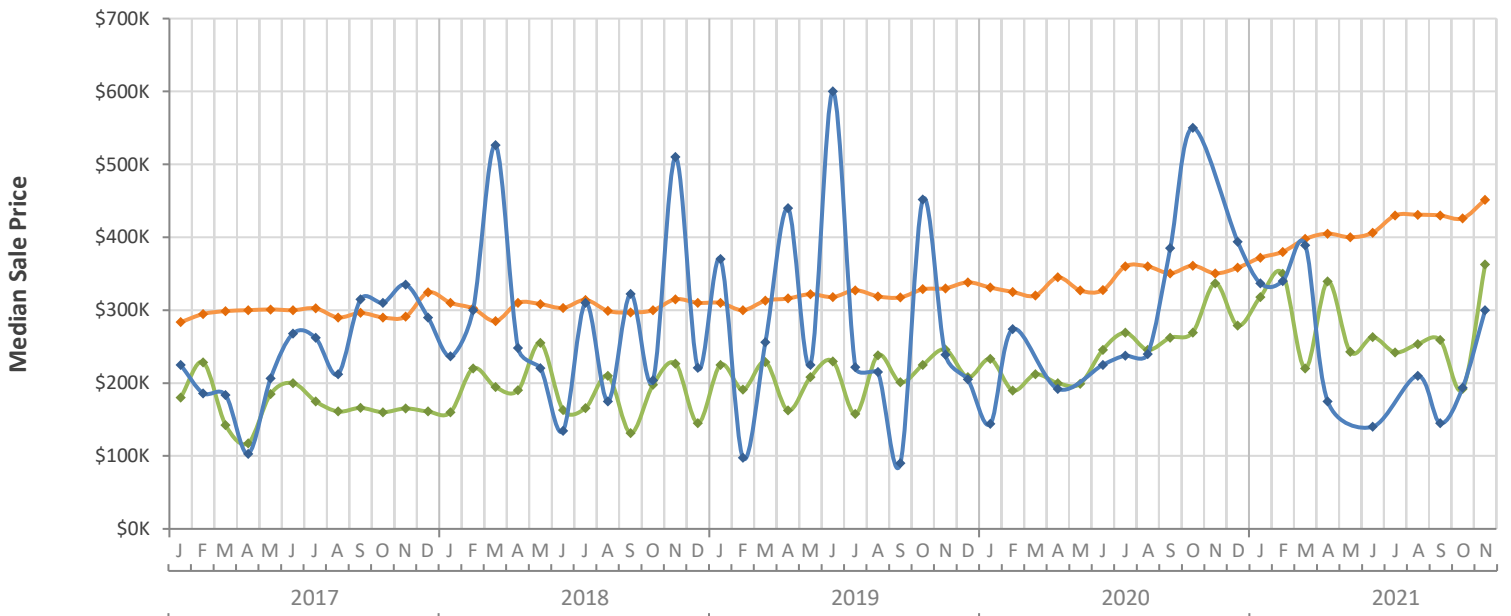
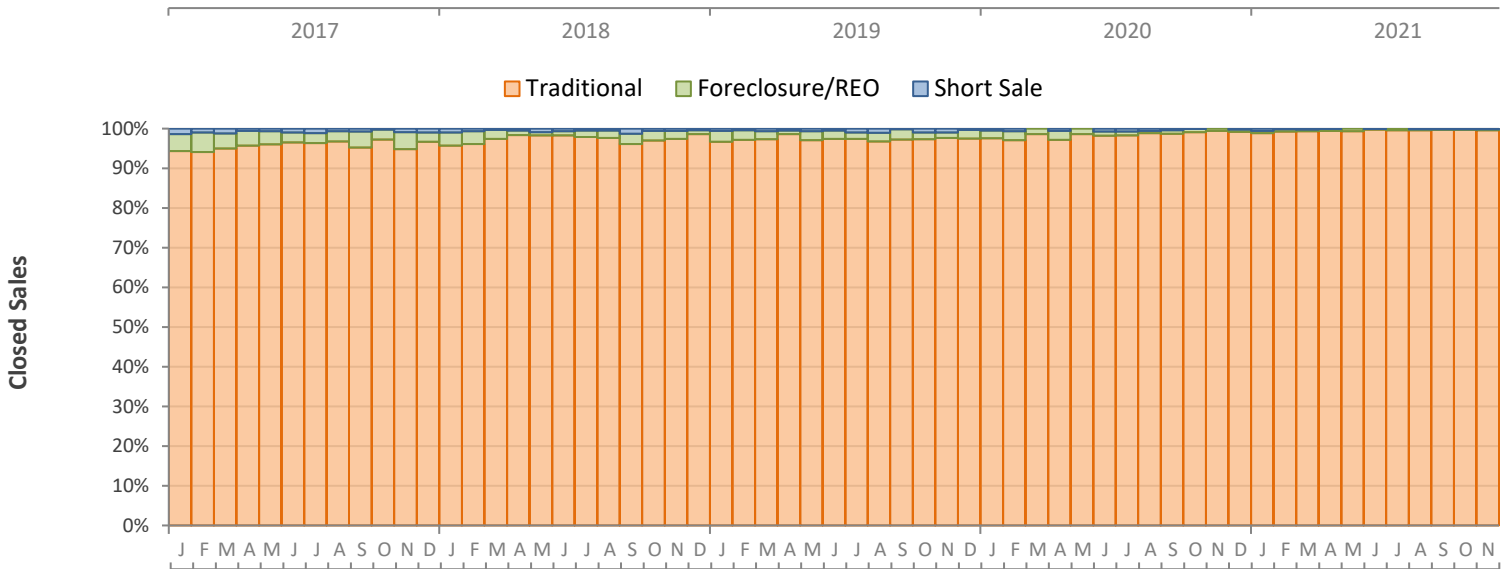
Monthly Distressed Market - November 2021

Single-Family Homes

Manatee County



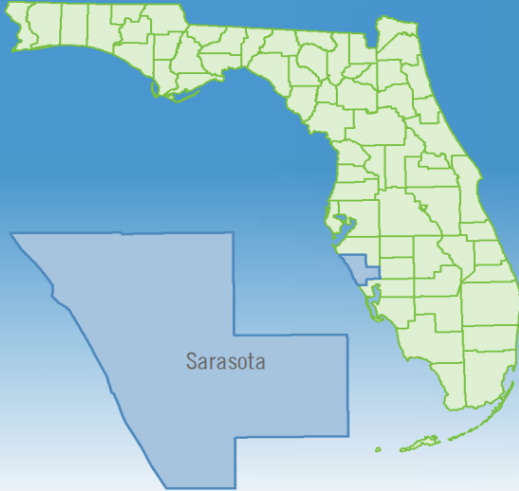
		November 2021	November 2020	Percent Change Year-over-Year
Traditional	Closed Sales	696	713	-2.4%
	Median Sale Price	\$451,501	\$350,500	28.8%
Foreclosure/REO	Closed Sales	2	4	-50.0%
	Median Sale Price	\$362,500	\$336,850	7.6%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$300,000	(No Sales)	N/A



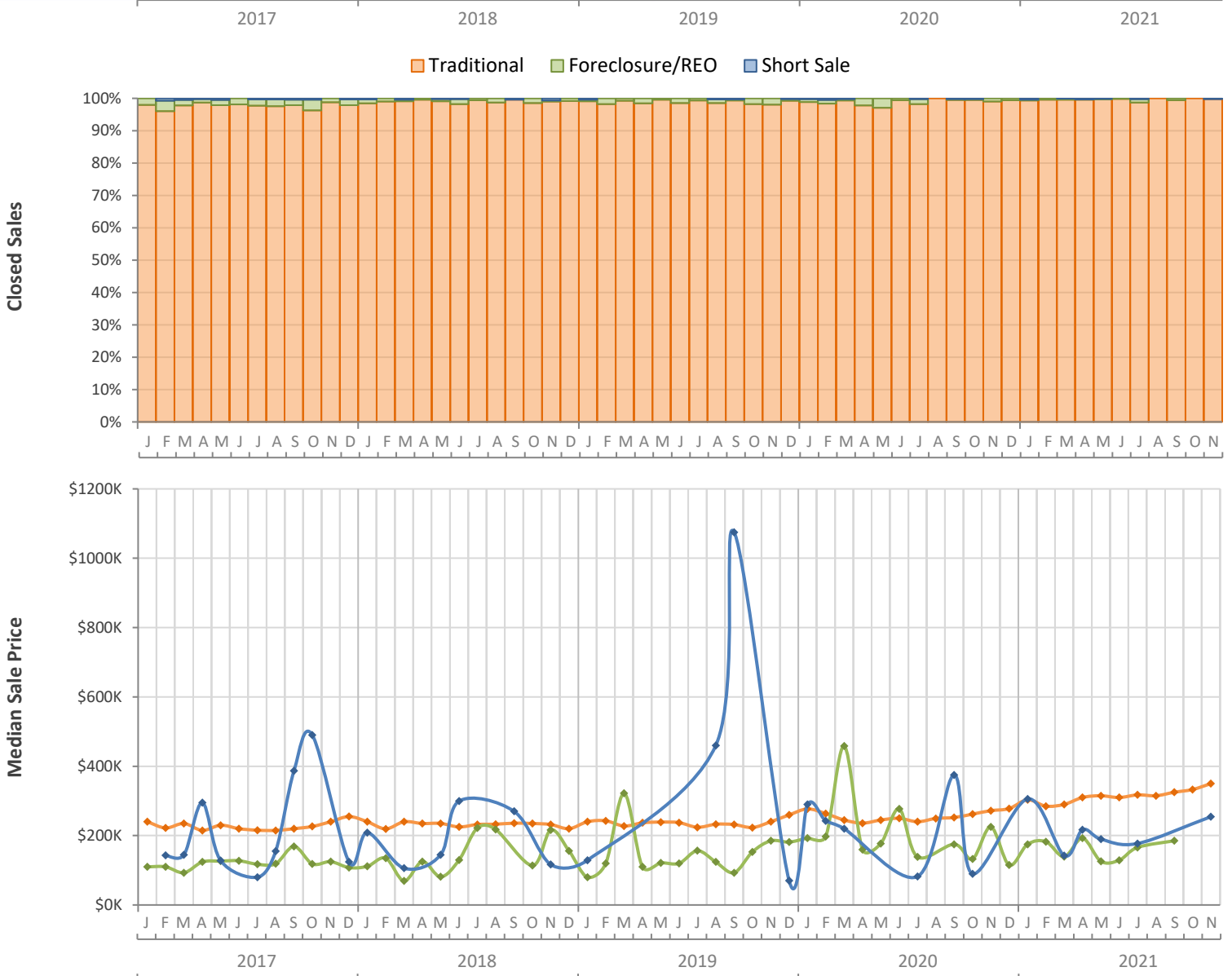
Monthly Distressed Market - November 2021

Townhouses and Condos

Sarasota County



		November 2021	November 2020	Percent Change Year-over-Year
Traditional	Closed Sales	350	418	-16.3%
	Median Sale Price	\$349,900	\$271,999	28.6%
Foreclosure/REO	Closed Sales	0	4	-100.0%
	Median Sale Price	(No Sales)	\$224,950	N/A
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$254,500	(No Sales)	N/A

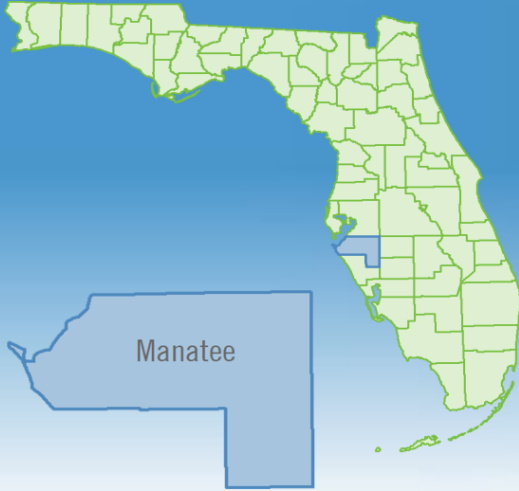


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Monthly Distressed Market - November 2021

Townhouses and Condos

Manatee County



		November 2021	November 2020	Percent Change Year-over-Year
Traditional	Closed Sales	257	332	-22.6%
	Median Sale Price	\$300,000	\$237,250	26.4%
Foreclosure/REO	Closed Sales	1	0	N/A
	Median Sale Price	\$369,000	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

