



REALTOR® ASSOCIATION of Sarasota and Manatee

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FOR IMMEDIATE RELEASE

REALTOR® Association of Sarasota and Manatee
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Inventory Turns Around for Single-Family Homes in April

SARASOTA, Fla. (May 19, 2022) – The active inventory of single-family homes showed a positive change in April 2022, the first year-over-year increase for the North Port-Sarasota-Bradenton MSA since May of 2019. According to data from Florida REALTORS® and compiled by the REALTOR® Association of Sarasota and Manatee (RASM), closed sales and pending sales are down but demand is still strong with properties going under contract within a median of five days.

Closed sales, combined for both property types in the two counties, decreased year-over-year by 23.6 percent to 2,285 sales in April. Single-family sales decreased by 18.3 percent to 692 sales in Manatee County and decreased by 25.3 percent to 792 sales in Sarasota County. In the condo market, closed sales are down by 26.7 percent to 304 sales in Manatee and down by 25.7 percent to 497 sales in Sarasota.

“As we've been anticipating, it appears that the rising interest rates and inflation are beginning to put pressure on our local real estate market,” said 2022 RASM President Tony Veldkamp, a Senior Advisor at SVN Commercial Advisory Group. “While we're still seeing fewer pending and closed sales when compared to last year, we are starting to see an increase in new listings and the amount of inventory of homes and condos for sale. In fact, Sarasota County has its highest home inventory in 12 months, with its second month in a row of positive year-over-year increases. Sarasota County's single-family home inventory has risen to a 1-month supply, the first time since January 2021, while Manatee County has risen to a 0.8-month supply.”

At the end of April, there were 1,969 active listings combined in both counties for both markets, a 14.3 percent increase from the same month last year. Compared to last month, active inventory increased month-over-month by 23.5 percent when combined for the two counties.

Unsold single-family home inventory sits at a 0.8-month supply for Manatee County, which is a 33.3 percent increase from last year. In Sarasota County, single-family home inventory is now at a one-month supply, a 42.9 percent increase from last year. The condo market is at a 0.8-month supply in April, a 14.3 percent increase for Manatee County but an 11.1 percent decrease for Sarasota County.

New listings, or the number of properties added to the market last month, increased year-over-year by 5.1 percent for single-family homes but decreased by 0.2 percent for condos.

Prices for single-family homes in Sarasota County rose year-over-year by 27.1 percent to \$482,803, while in Manatee the median price increased year-over-year by 27.2 percent to \$515,000. For condos, the median price in Sarasota increased by 27.4 percent from last year to \$395,000, and Manatee prices increased by 48.9 percent to \$350,000.

The median time it took for properties to go under contract remained at five days in April, a year-over-year decrease of 28.6 percent for single-family homes and a 54.5 percent decrease for condos.

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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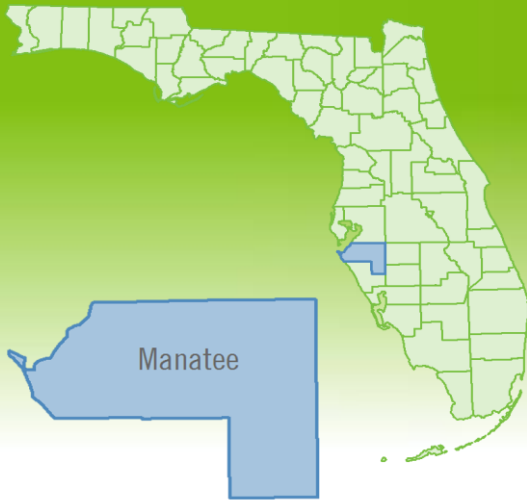
About REALTOR® Association of Sarasota and Manatee

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.

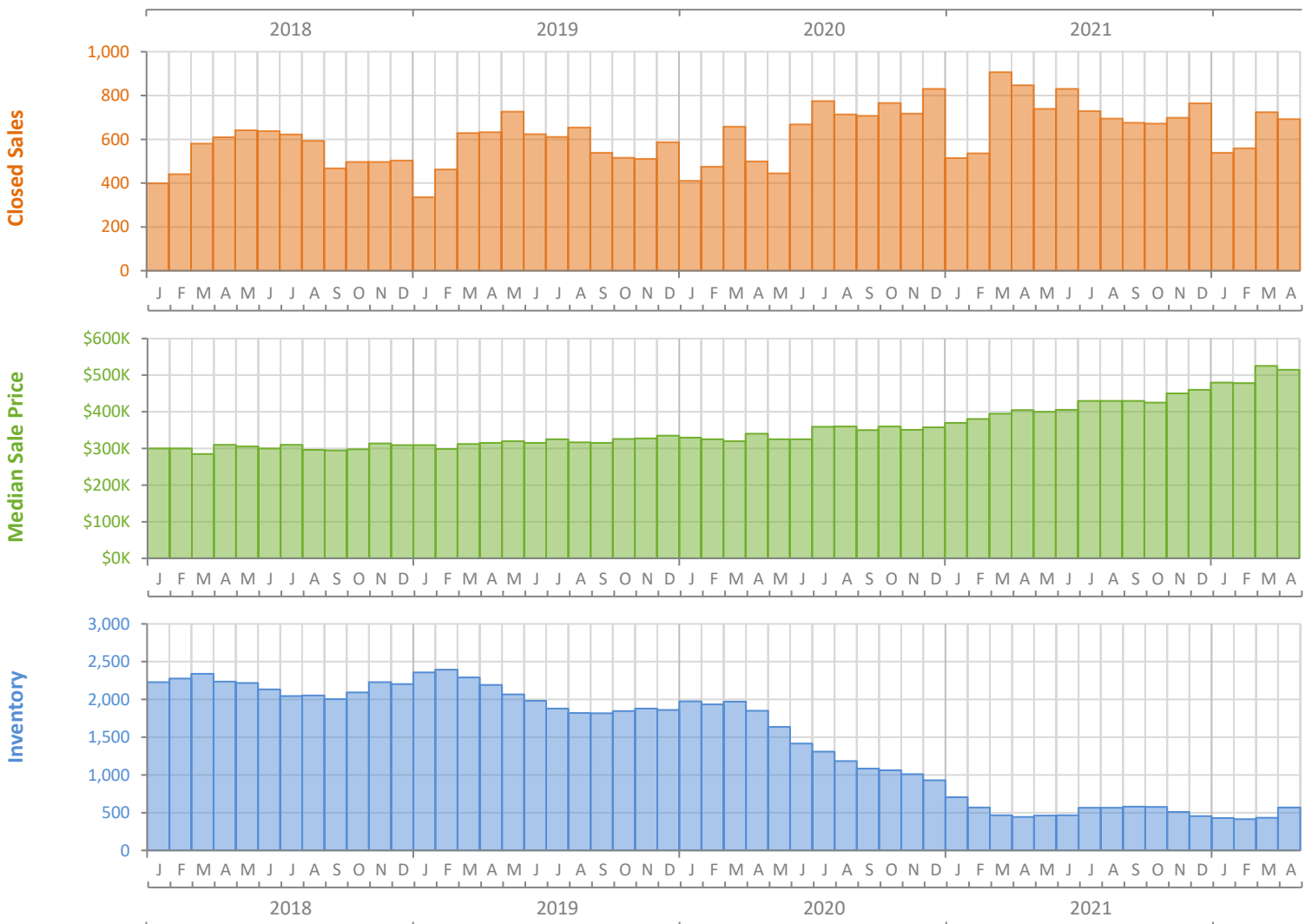
Monthly Market Summary - April 2022

Single-Family Homes

Manatee County



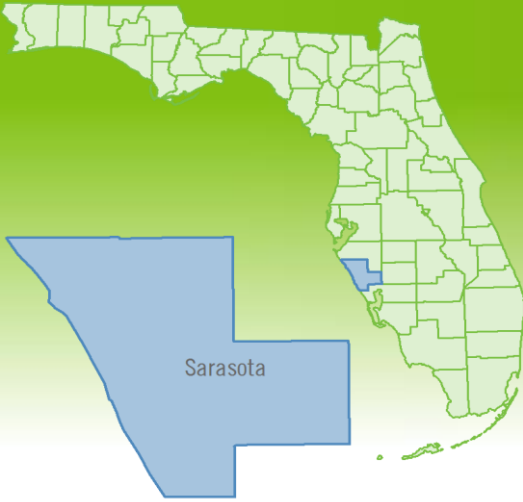
	April 2022	April 2021	Percent Change Year-over-Year
Closed Sales	692	847	-18.3%
Paid in Cash	299	320	-6.6%
Median Sale Price	\$515,000	\$405,000	27.2%
Average Sale Price	\$729,375	\$578,162	26.2%
Dollar Volume	\$504.7 Million	\$489.7 Million	3.1%
Med. Pct. of Orig. List Price Received	100.0%	100.0%	0.0%
Median Time to Contract	5 Days	7 Days	-28.6%
Median Time to Sale	46 Days	52 Days	-11.5%
New Pending Sales	593	733	-19.1%
New Listings	806	797	1.1%
Pending Inventory	1,014	1,167	-13.1%
Inventory (Active Listings)	568	444	27.9%
Months Supply of Inventory	0.8	0.6	33.3%



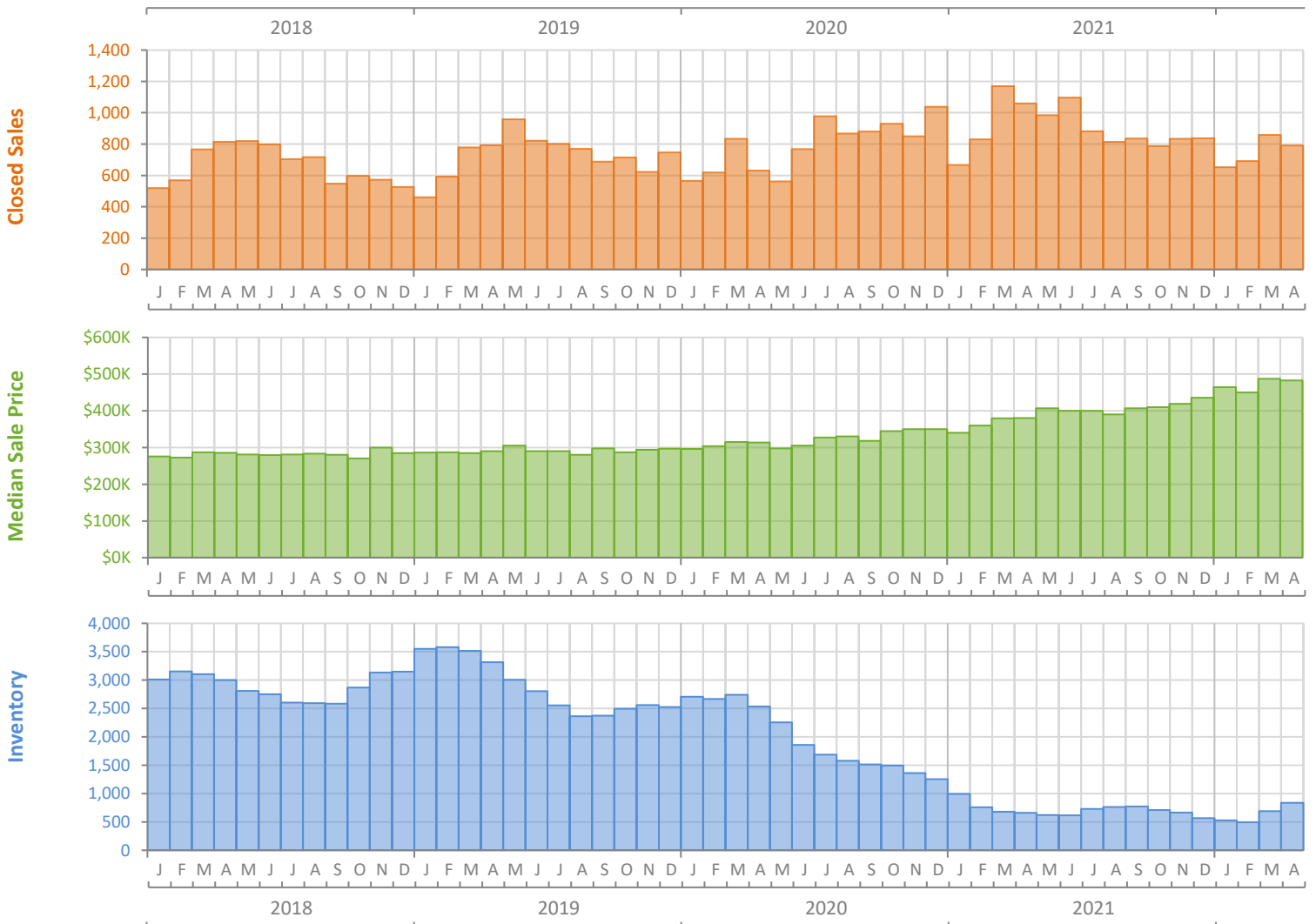
Monthly Market Summary - April 2022

Single-Family Homes

Sarasota County



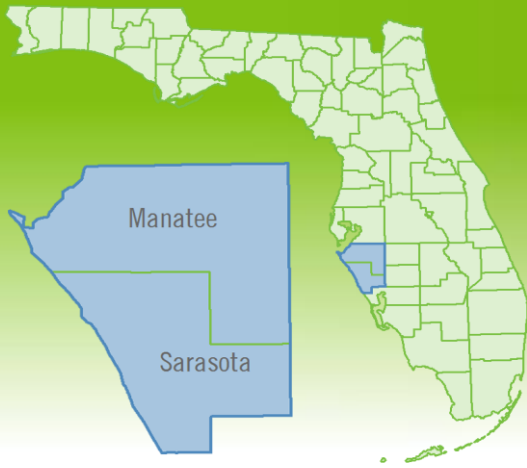
	April 2022	April 2021	Percent Change Year-over-Year
Closed Sales	792	1,060	-25.3%
Paid in Cash	398	450	-11.6%
Median Sale Price	\$482,803	\$380,000	27.1%
Average Sale Price	\$717,010	\$609,799	17.6%
Dollar Volume	\$567.9 Million	\$646.4 Million	-12.1%
Med. Pct. of Orig. List Price Received	100.8%	100.0%	0.8%
Median Time to Contract	6 Days	8 Days	-25.0%
Median Time to Sale	43 Days	54 Days	-20.4%
New Pending Sales	878	989	-11.2%
New Listings	1,104	1,020	8.2%
Pending Inventory	1,296	1,620	-20.0%
Inventory (Active Listings)	834	659	26.6%
Months Supply of Inventory	1.0	0.7	42.9%



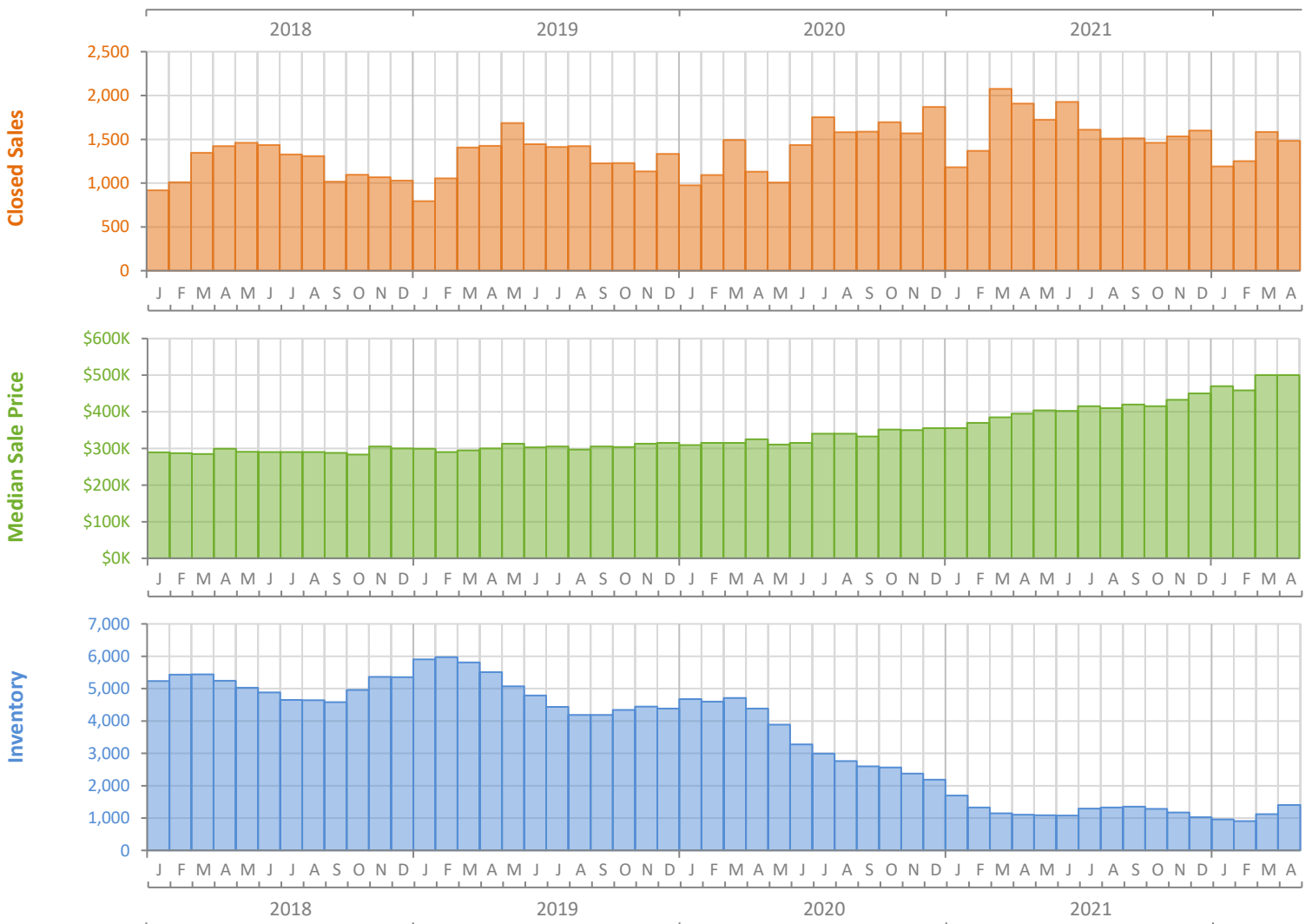
Monthly Market Summary - April 2022

Single-Family Homes

North Port-Sarasota-Bradenton MSA



	April 2022	April 2021	Percent Change Year-over-Year
Closed Sales	1,484	1,907	-22.2%
Paid in Cash	697	770	-9.5%
Median Sale Price	\$500,000	\$395,000	26.6%
Average Sale Price	\$722,776	\$595,748	21.3%
Dollar Volume	\$1.1 Billion	\$1.1 Billion	-5.6%
Med. Pct. of Orig. List Price Received	100.2%	100.0%	0.2%
Median Time to Contract	5 Days	7 Days	-28.6%
Median Time to Sale	44 Days	53 Days	-17.0%
New Pending Sales	1,471	1,722	-14.6%
New Listings	1,910	1,817	5.1%
Pending Inventory	2,310	2,787	-17.1%
Inventory (Active Listings)	1,402	1,103	27.1%
Months Supply of Inventory	0.9	0.7	28.6%



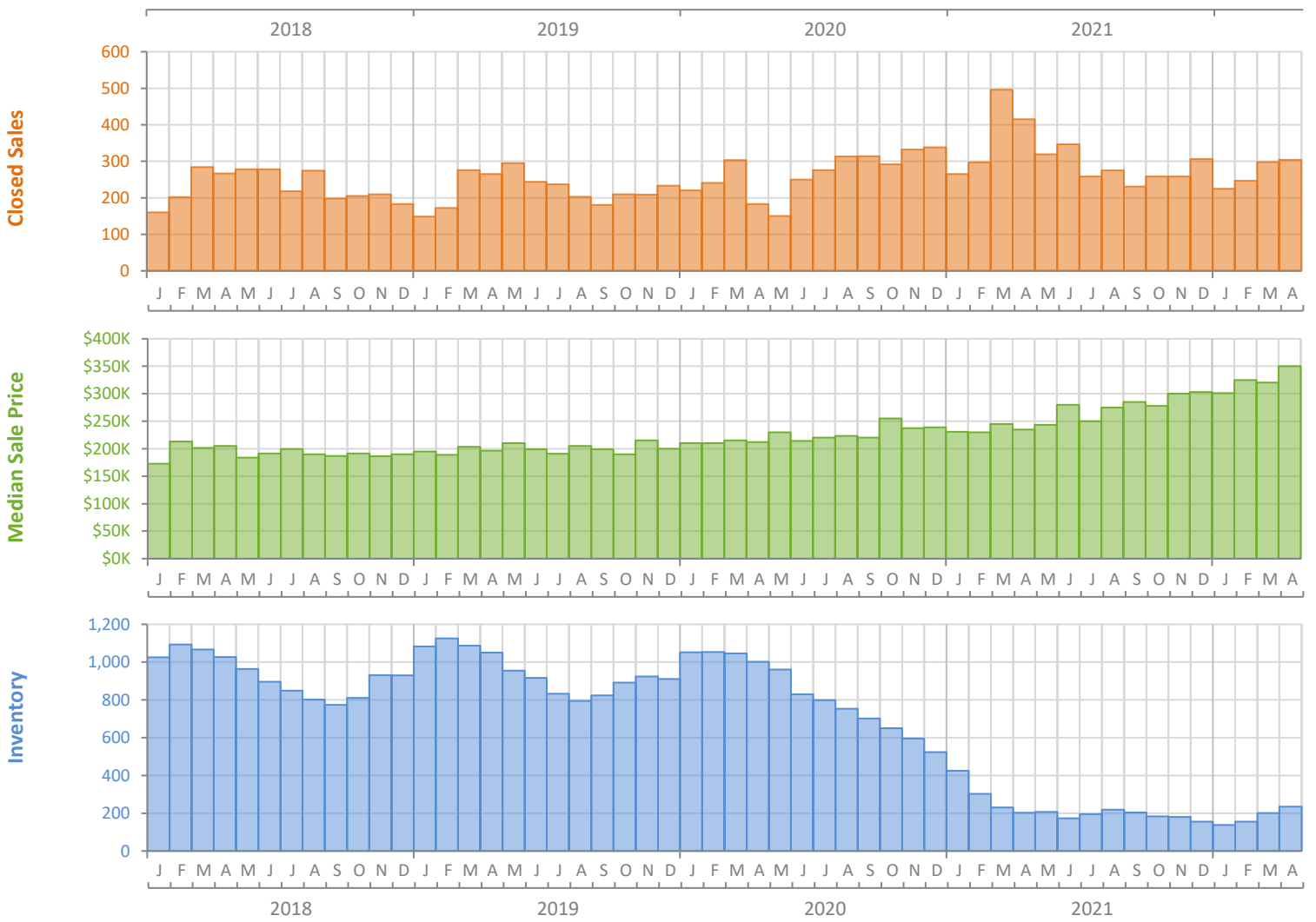
Monthly Market Summary - April 2022

Townhouses and Condos

Manatee County



	April 2022	April 2021	Percent Change Year-over-Year
Closed Sales	304	415	-26.7%
Paid in Cash	194	204	-4.9%
Median Sale Price	\$350,000	\$235,000	48.9%
Average Sale Price	\$400,371	\$303,121	32.1%
Dollar Volume	\$121.7 Million	\$125.8 Million	-3.2%
Med. Pct. of Orig. List Price Received	100.8%	99.9%	0.9%
Median Time to Contract	5 Days	11 Days	-54.5%
Median Time to Sale	43 Days	54 Days	-20.4%
New Pending Sales	301	335	-10.1%
New Listings	348	323	7.7%
Pending Inventory	447	469	-4.7%
Inventory (Active Listings)	234	203	15.3%
Months Supply of Inventory	0.8	0.7	14.3%



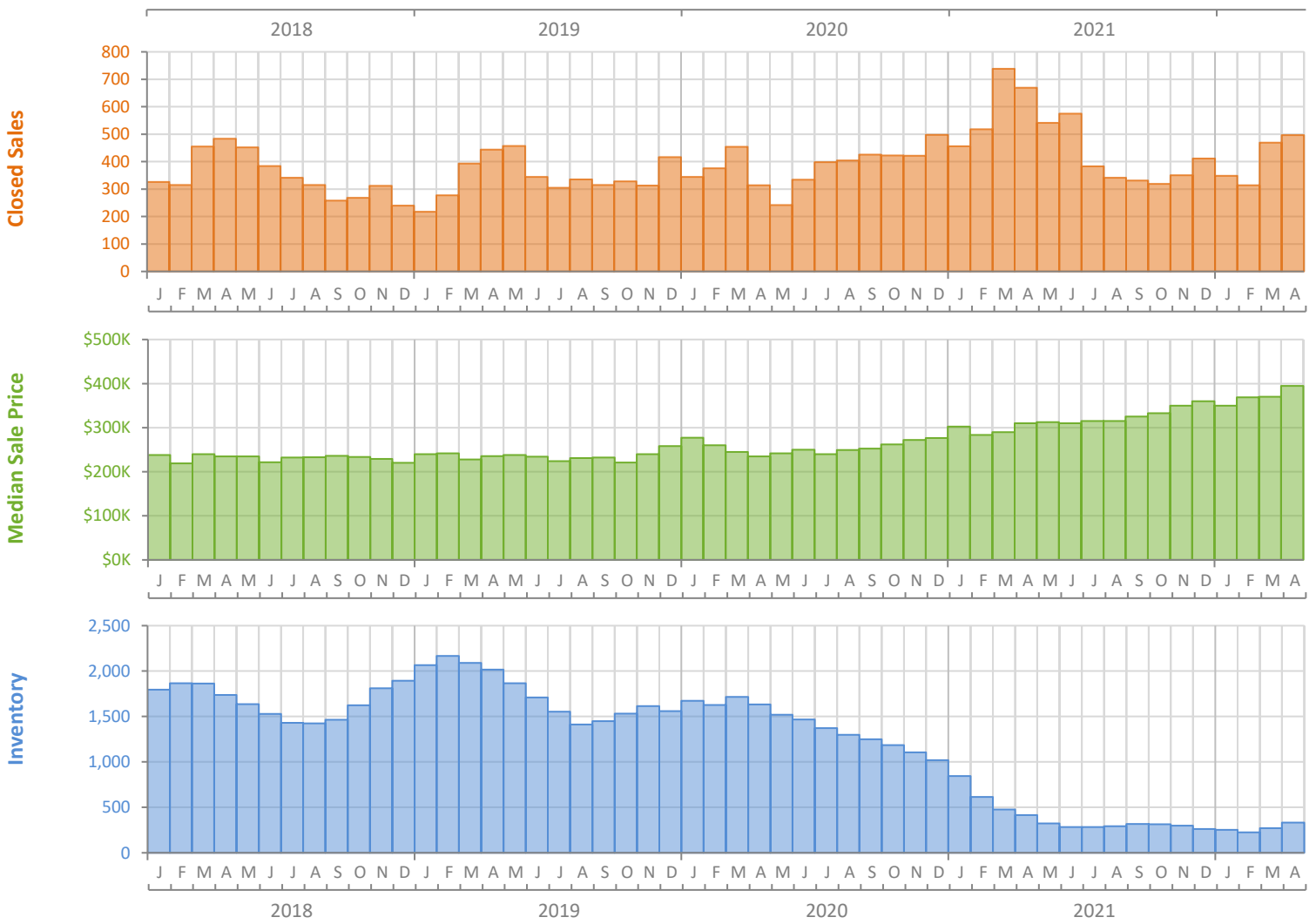
Monthly Market Summary - April 2022

Townhouses and Condos

Sarasota County



	April 2022	April 2021	Percent Change Year-over-Year
Closed Sales	497	669	-25.7%
Paid in Cash	341	405	-15.8%
Median Sale Price	\$395,000	\$310,000	27.4%
Average Sale Price	\$584,968	\$627,776	-6.8%
Dollar Volume	\$290.7 Million	\$420.0 Million	-30.8%
Med. Pct. of Orig. List Price Received	100.7%	99.0%	1.7%
Median Time to Contract	5 Days	11 Days	-54.5%
Median Time to Sale	47 Days	59 Days	-20.3%
New Pending Sales	423	580	-27.1%
New Listings	504	531	-5.1%
Pending Inventory	822	1,004	-18.1%
Inventory (Active Listings)	333	416	-20.0%
Months Supply of Inventory	0.8	0.9	-11.1%



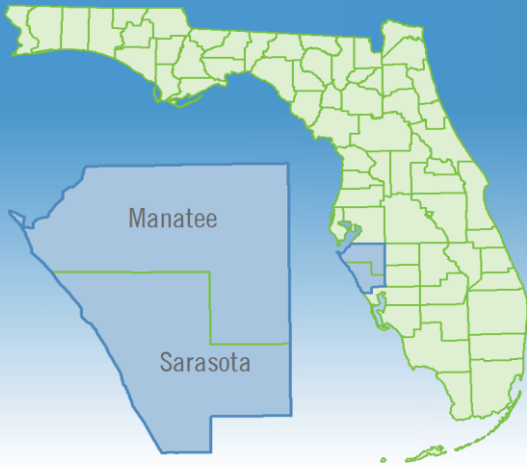
Monthly Market Summary - April 2022

Townhouses and Condos

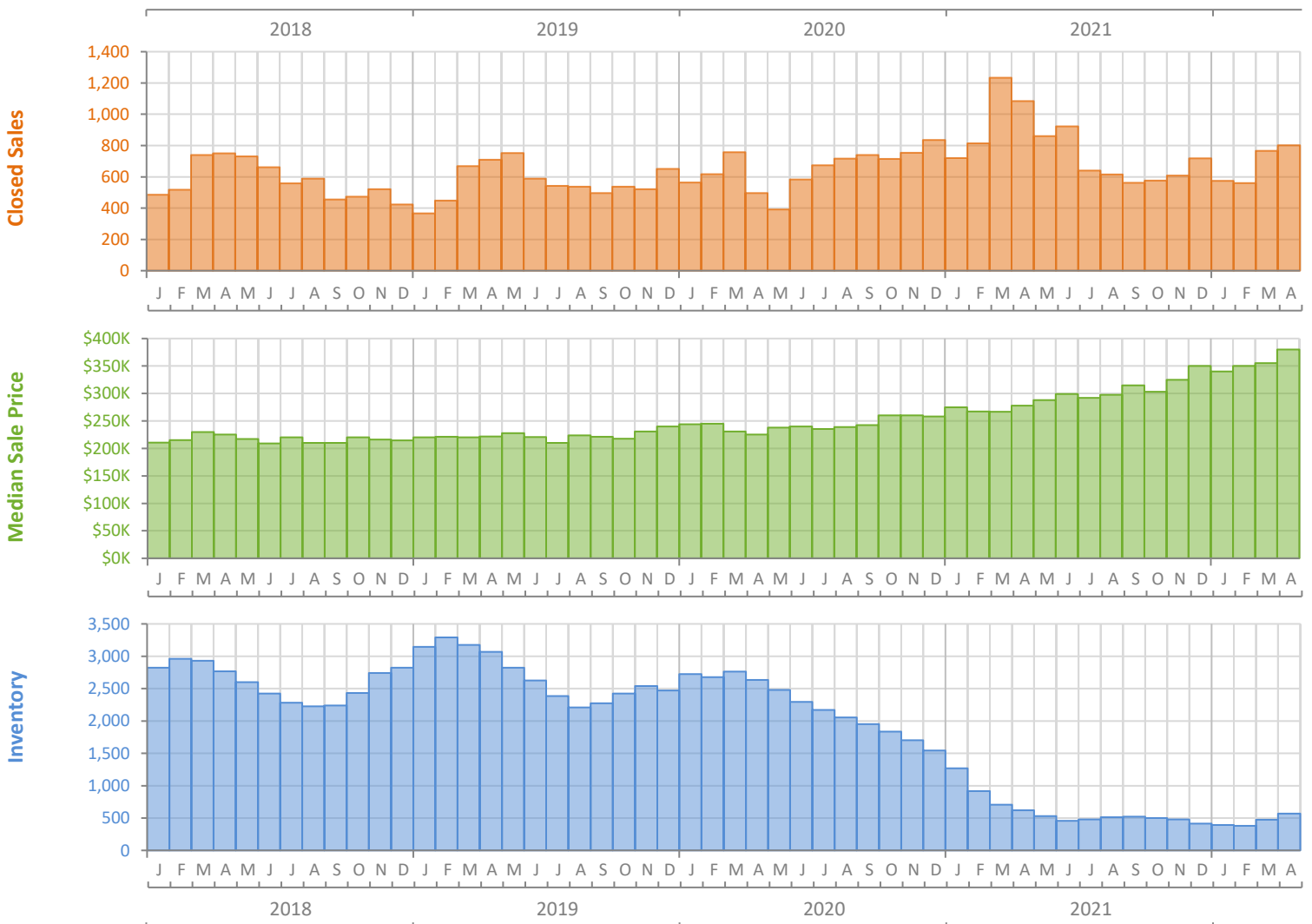
North Port-Sarasota-Bradenton MSA



FloridaRealtors®
The Voice for Real Estate® in Florida



	April 2022	April 2021	Percent Change Year-over-Year
Closed Sales	801	1,084	-26.1%
Paid in Cash	535	609	-12.2%
Median Sale Price	\$380,000	\$278,000	36.7%
Average Sale Price	\$514,909	\$503,485	2.3%
Dollar Volume	\$412.4 Million	\$545.8 Million	-24.4%
Med. Pct. of Orig. List Price Received	100.8%	99.4%	1.4%
Median Time to Contract	5 Days	11 Days	-54.5%
Median Time to Sale	46 Days	57 Days	-19.3%
New Pending Sales	724	915	-20.9%
New Listings	852	854	-0.2%
Pending Inventory	1,269	1,473	-13.8%
Inventory (Active Listings)	567	619	-8.4%
Months Supply of Inventory	0.8	0.8	0.0%





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RASM MARKET STATISTICS

EXPANDED REPORTS

Sarasota and Manatee Counties

APRIL 2022

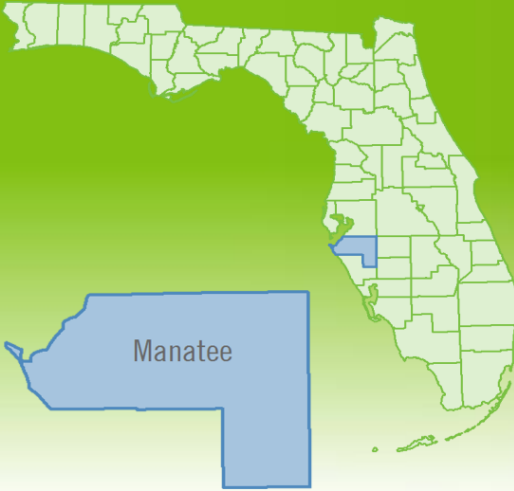
Reach Further With The Market.

For more detailed reports, visit
myrasm.com/statistics

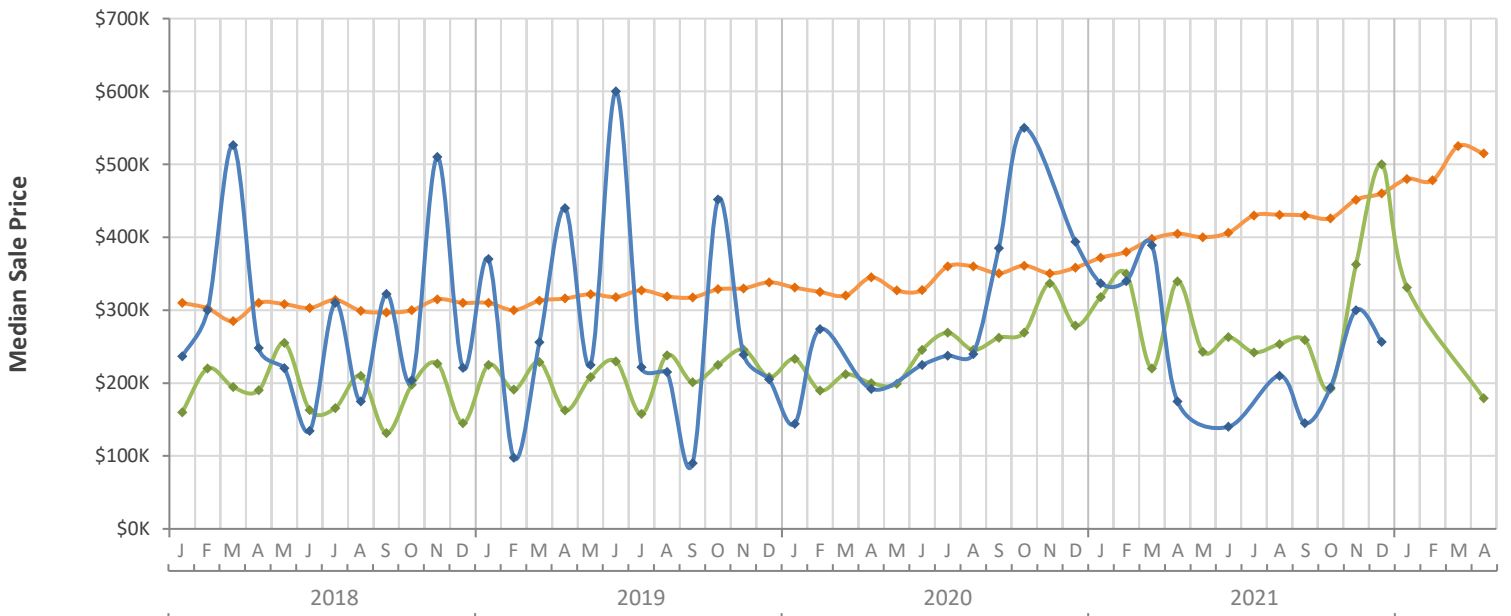
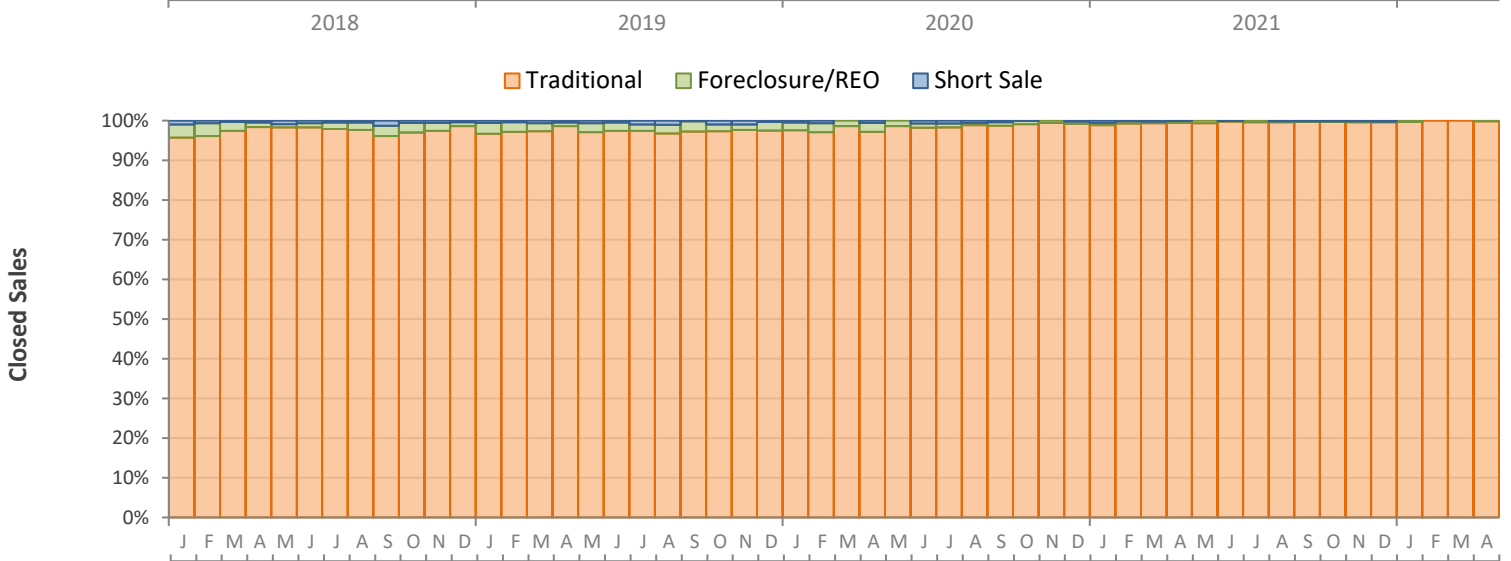
Monthly Distressed Market - April 2022

Single-Family Homes

Manatee County



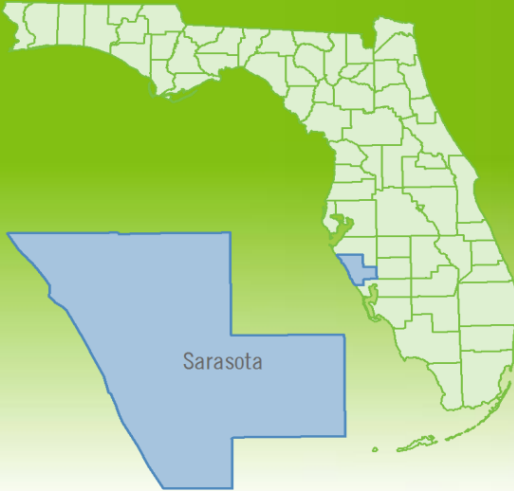
		April 2022	April 2021	Percent Change Year-over-Year
Traditional	Closed Sales	691	842	-17.9%
	Median Sale Price	\$515,000	\$405,000	27.2%
Foreclosure/REO	Closed Sales	1	4	-75.0%
	Median Sale Price	\$179,000	\$339,450	-47.3%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$175,000	N/A



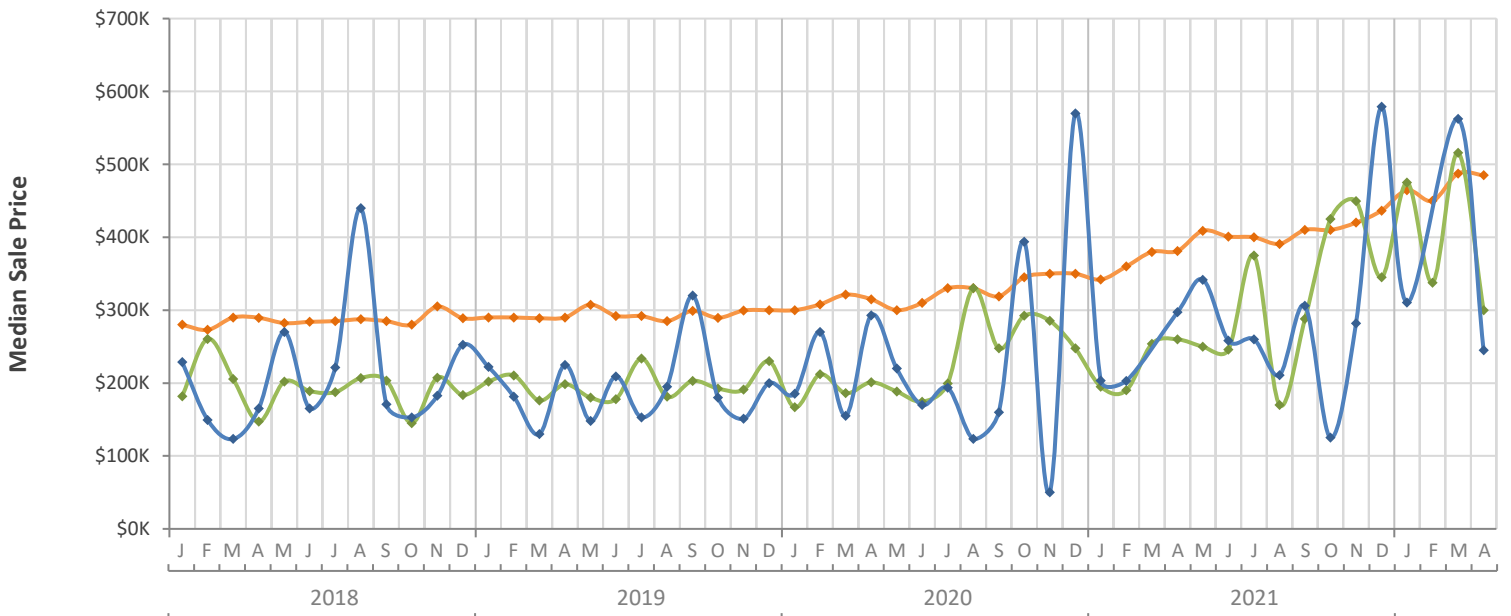
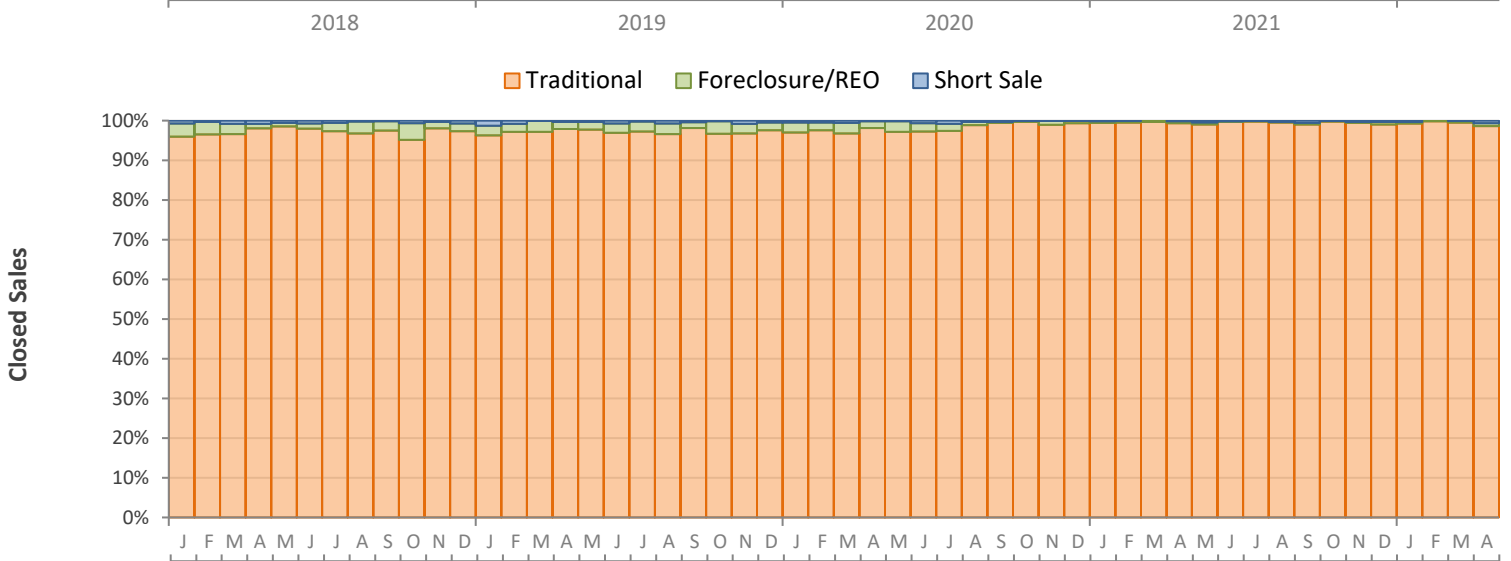
Monthly Distressed Market - April 2022

Single-Family Homes

Sarasota County



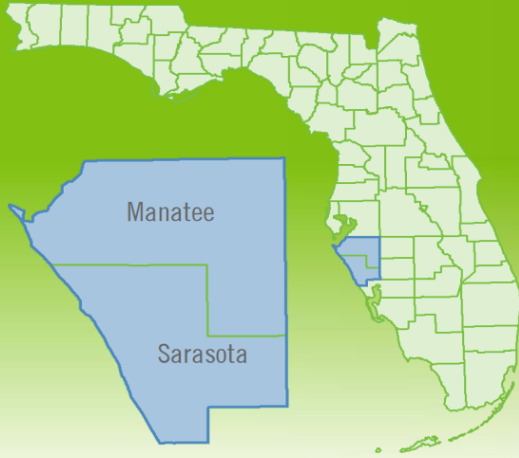
		April 2022	April 2021	Percent Change Year-over-Year
Traditional	Closed Sales	781	1,053	-25.8%
	Median Sale Price	\$485,000	\$381,250	27.2%
Foreclosure/REO	Closed Sales	6	5	20.0%
	Median Sale Price	\$300,000	\$260,000	15.4%
Short Sale	Closed Sales	5	2	150.0%
	Median Sale Price	\$245,000	\$297,150	-17.6%



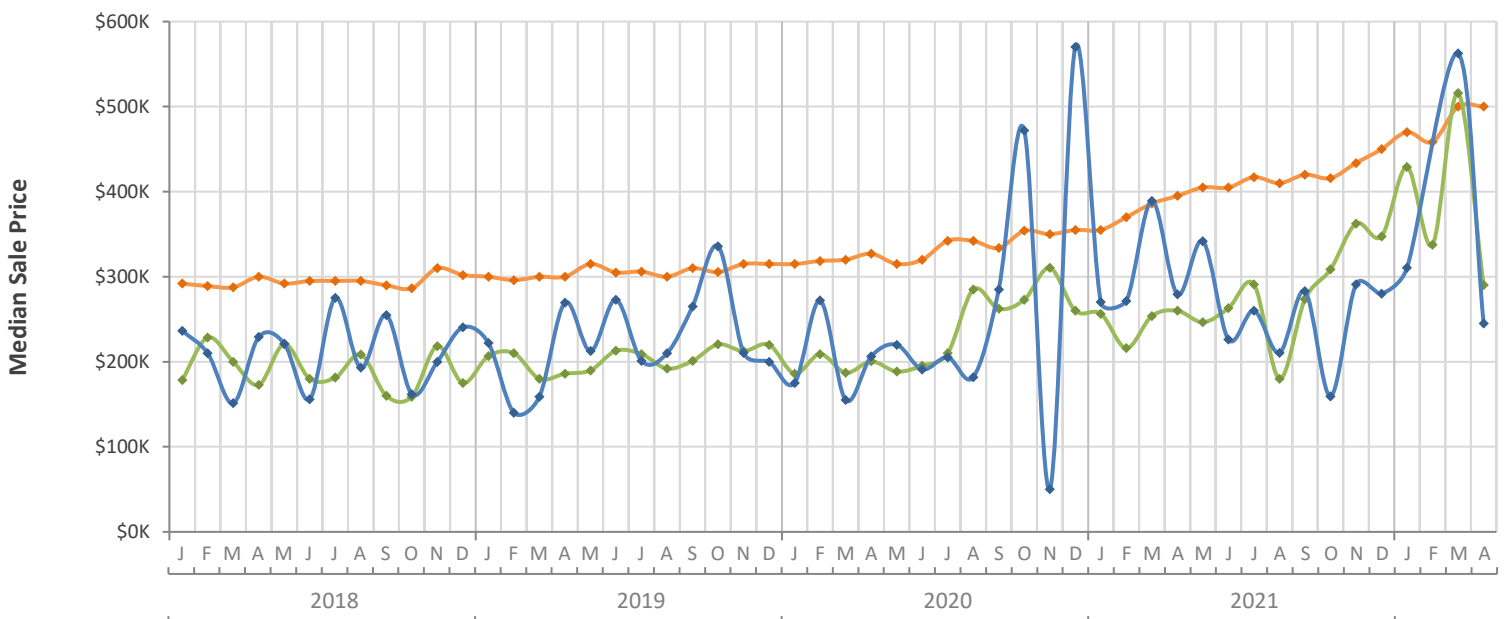
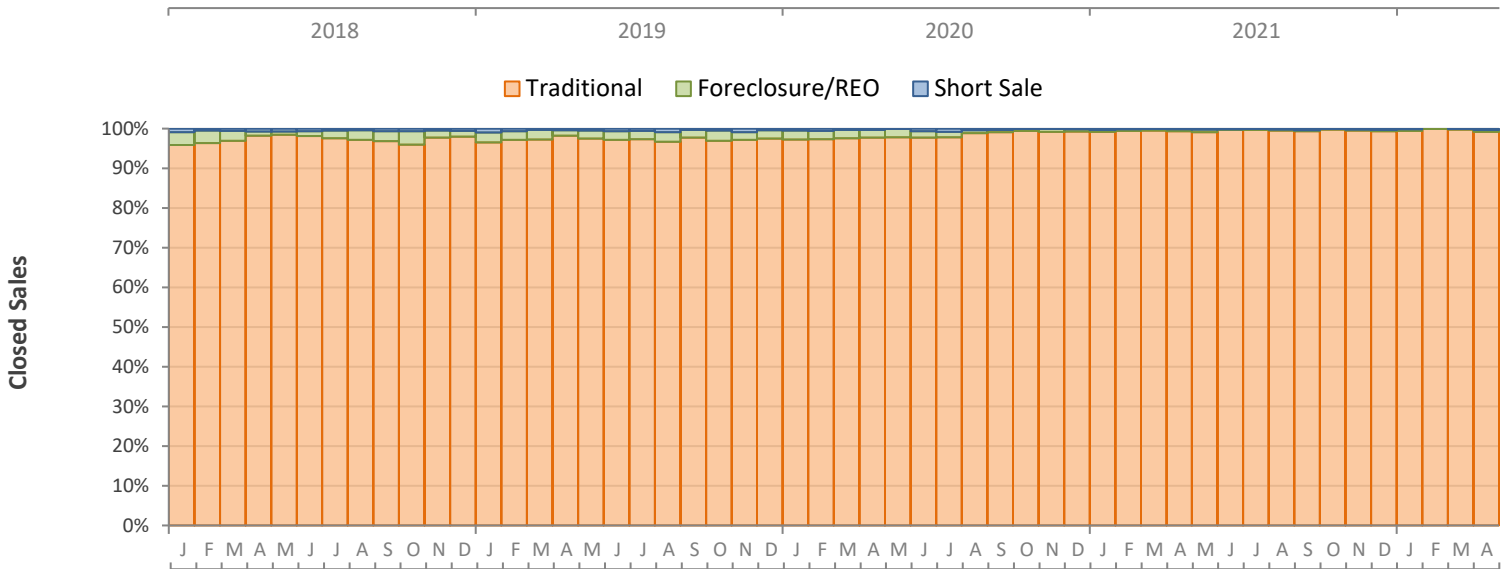
Monthly Distressed Market - April 2022

Single-Family Homes

North Port-Sarasota-Bradenton MSA



		April 2022	April 2021	Percent Change Year-over-Year
Traditional	Closed Sales	1,472	1,895	-22.3%
	Median Sale Price	\$500,000	\$395,000	26.6%
Foreclosure/REO	Closed Sales	7	9	-22.2%
	Median Sale Price	\$290,000	\$260,000	11.5%
Short Sale	Closed Sales	5	3	66.7%
	Median Sale Price	\$245,000	\$279,300	-12.3%



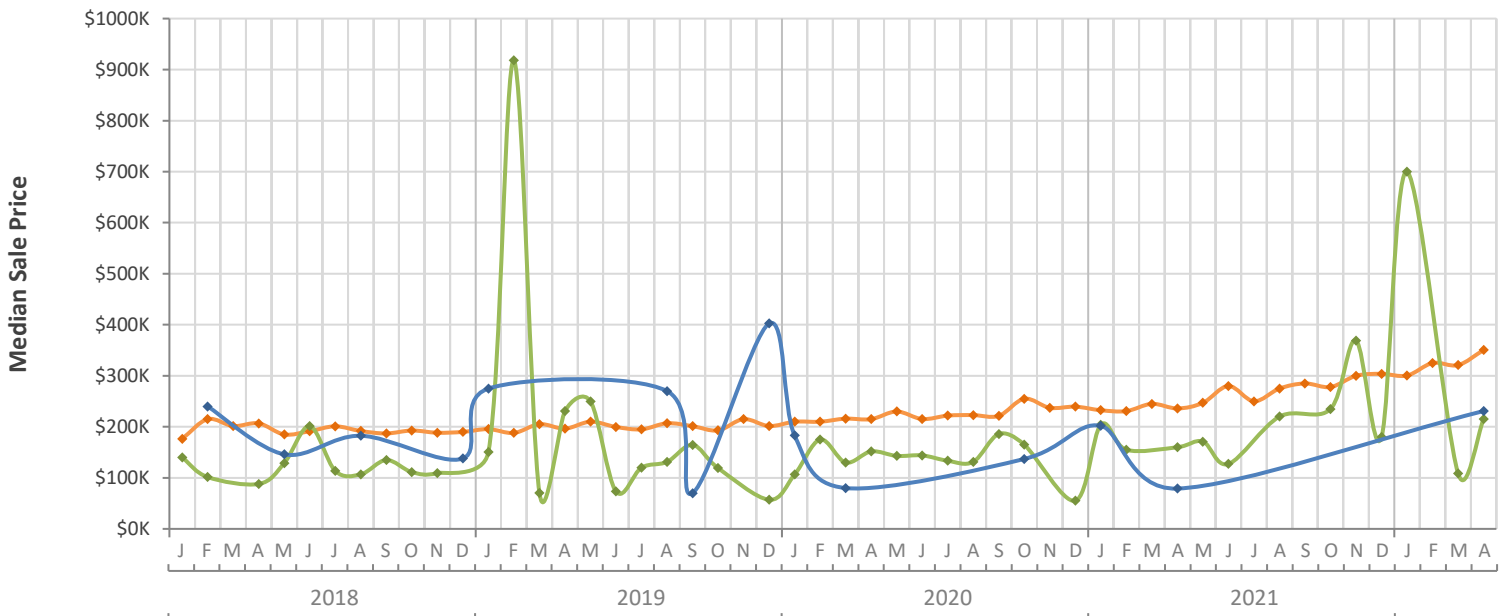
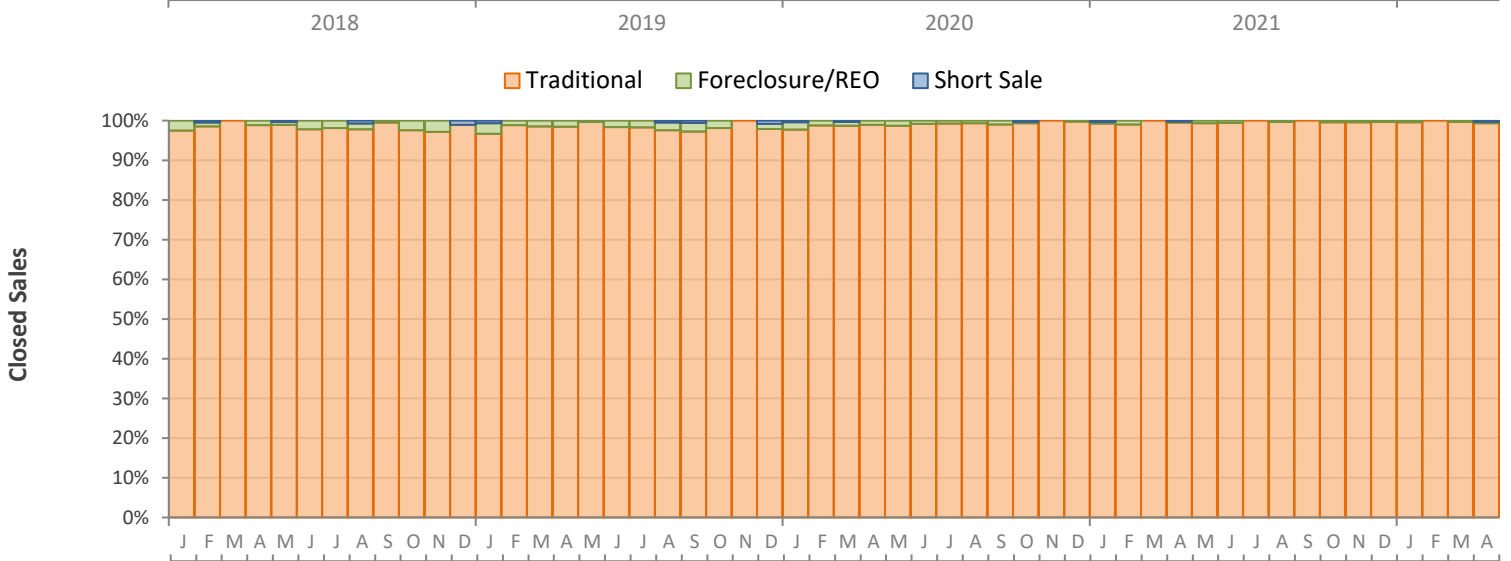
Monthly Distressed Market - April 2022

Townhouses and Condos

Manatee County



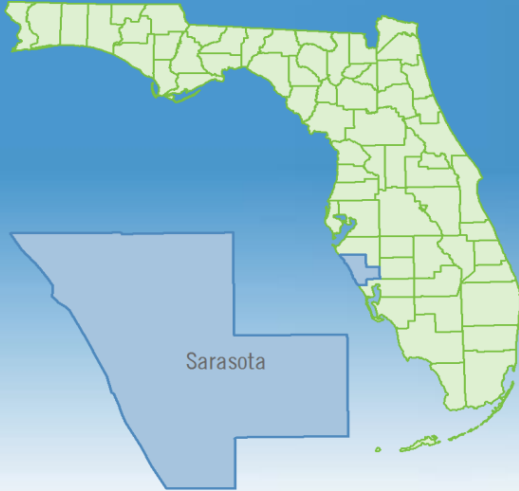
		April 2022	April 2021	Percent Change Year-over-Year
Traditional	Closed Sales	302	413	-26.9%
	Median Sale Price	\$350,495	\$236,000	48.5%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$215,000	\$160,000	34.4%
Short Sale	Closed Sales	1	1	0.0%
	Median Sale Price	\$231,000	\$79,000	192.4%



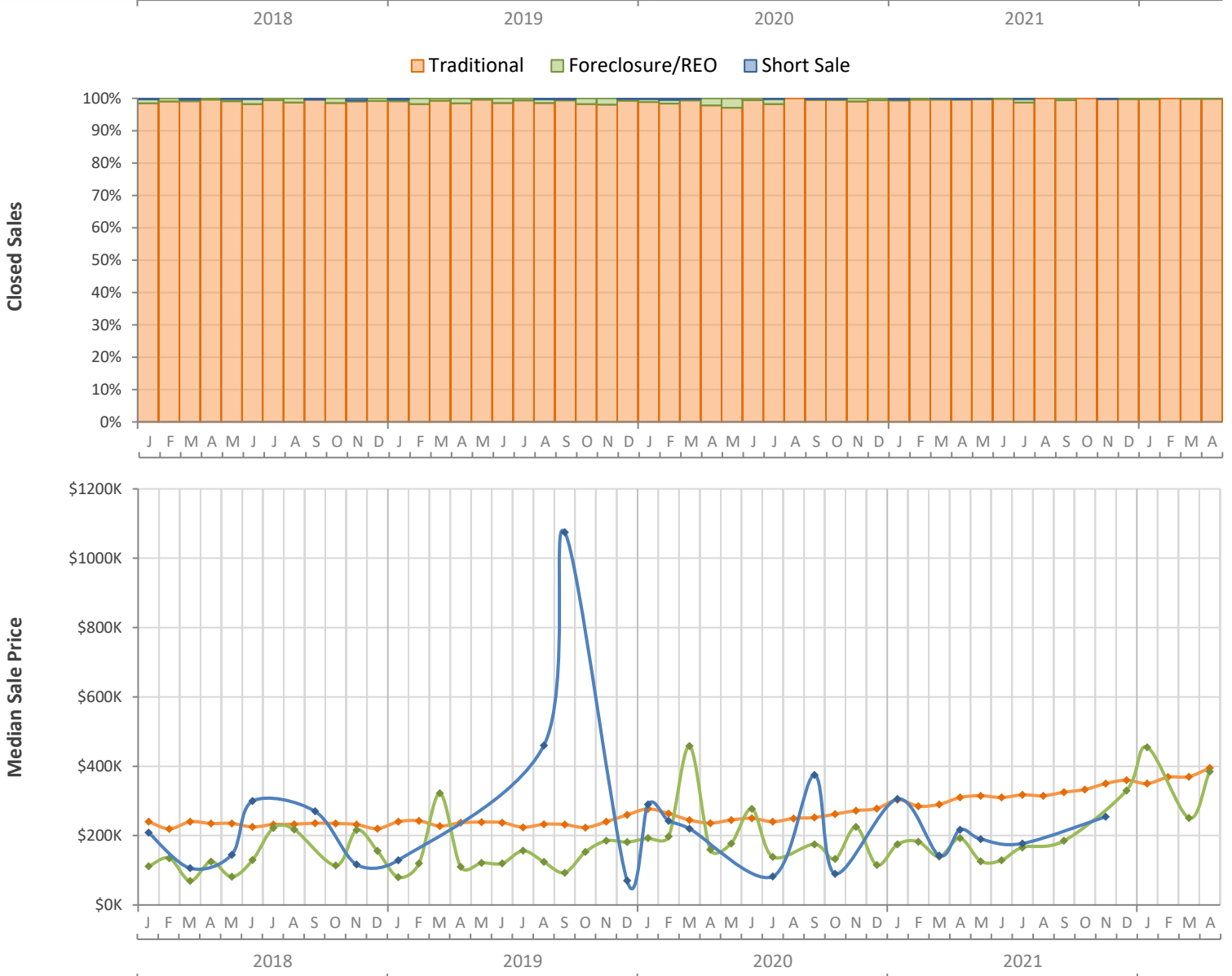
Monthly Distressed Market - April 2022

Townhouses and Condos

Sarasota County



		April 2022	April 2021	Percent Change Year-over-Year
Traditional	Closed Sales	496	666	-25.5%
	Median Sale Price	\$395,000	\$310,000	27.4%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$385,000	\$192,500	100.0%
Short Sale	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$217,000	N/A



Monthly Distressed Market - April 2022

Townhouses and Condos

North Port-Sarasota-Bradenton MSA



		April 2022	April 2021	Percent Change Year-over-Year
Traditional	Closed Sales	798	1,079	-26.0%
	Median Sale Price	\$380,725	\$279,000	36.5%
Foreclosure/REO	Closed Sales	2	2	0.0%
	Median Sale Price	\$300,000	\$176,250	70.2%
Short Sale	Closed Sales	1	3	-66.7%
	Median Sale Price	\$231,000	\$209,000	10.5%

