



REALTOR® ASSOCIATION of Sarasota and Manatee

FOR IMMEDIATE RELEASE

REALTOR® Association of Sarasota and Manatee

Contact: Gina White

(941) 952-3405

Gina@MyRASM.com

Sarasota and Manatee Home Sales Rise Again in June

SARASOTA, Fla. (July 23, 2018) – The Sarasota and Manatee market stays on trend with increasing home sales, rising median prices and low inventory in June 2018.

"We've consistently seen low inventory levels and rising prices over the last few months," said Greg Owens, 2018 President of the REALTOR® Association of Sarasota and Manatee. "But, sales continue to maintain a steady pace, supporting a strong local economy."

Sarasota County and Manatee County reported a total of 2,097 closed sales in June 2018, a 5.2 percent increase from last year. In the condo market, Sarasota sales increased by 3.8 percent to 384, while Manatee condo sales increased by 20.9 percent to 278. As for single-family homes, Manatee sales increased by 4.8 percent to 637, while Sarasota increased by 1.7 percent to 798.

Combined pending sales, or the number properties that went under contract this month, increased by 3 percent from June of 2017. In Manatee County, condo pending sales are up by 7.3 percent, while single-family pending sales are up by 9.9 percent. As for Sarasota County, there was no change in the condo market and a 2.3 percent decrease in single-family home pending sales.

"Real estate is local," added Owens. "Single-family pending sales are up in Manatee and down in Sarasota County. Find a REALTOR® with the expertise in your specific, local market."

Overall, inventory is down compared to June 2017. Sarasota single-family homes decreased by 3.4 percent, while Manatee single-family homes decreased by 1.1 percent. Sarasota condo inventory increased by 1.9 percent, while Manatee condo inventory is down by 2.8 percent in the two-county area.

Median sales prices continue to rise. Sarasota single-family homes increased by 1.6 percent to \$279,500, while Manatee increased by 0.8 percent to \$300,000. Condo prices in Sarasota increased by 2.7 percent to \$221,250 and Manatee increased by 4.9 percent to \$191,500.

At less than 5 months to deplete the current inventory, the two counties represent a seller's market in June 2018. Manatee condos are at a 4.1-month supply, a 6.8 percent decrease from last year. Sarasota condos are at a 4.5 month-supply, a 6.3 percent decrease. Both Manatee and Sarasota single-family homes decreased to a 4.1-month supply of inventory.

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.

###

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.

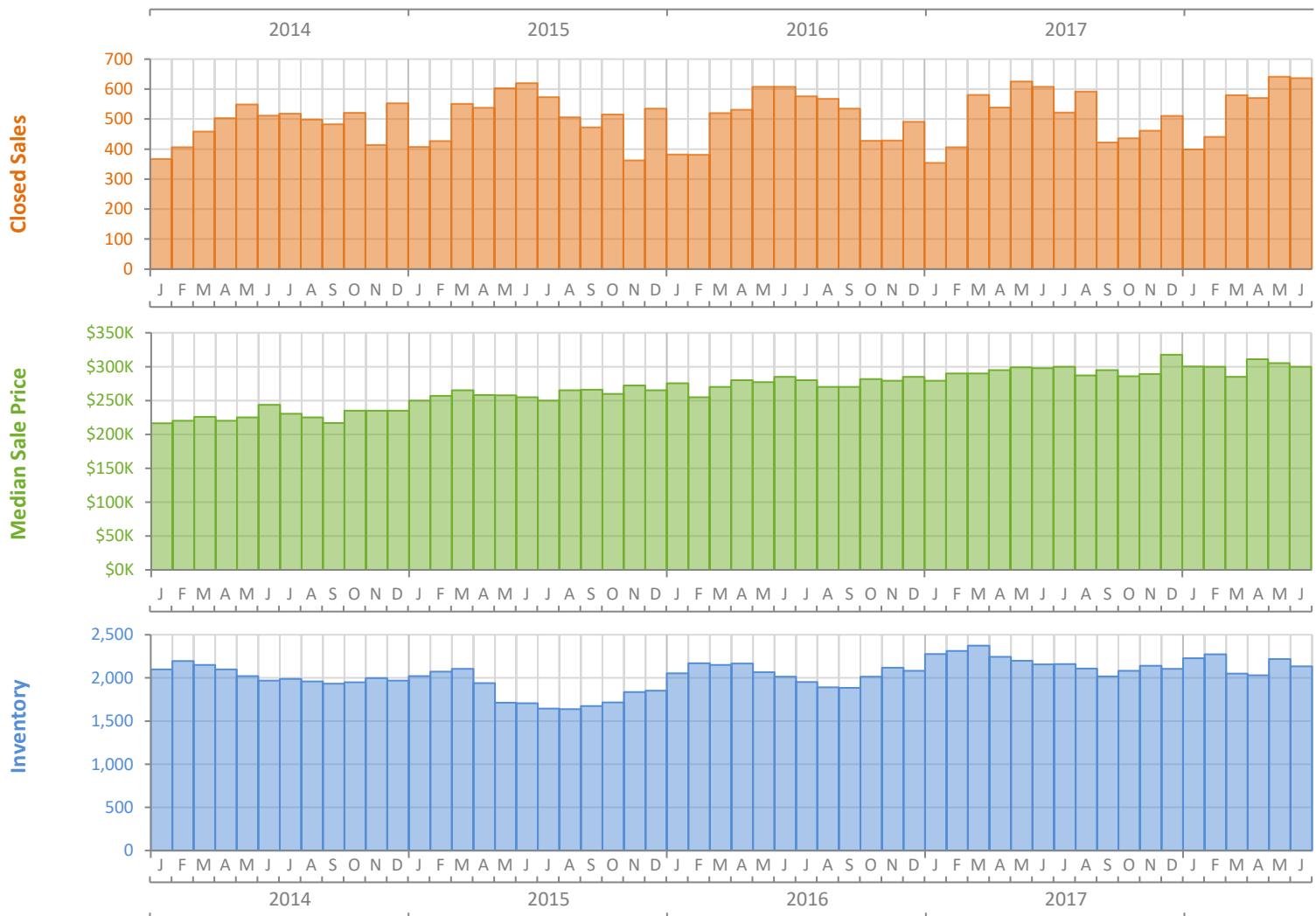
Monthly Market Summary - June 2018

Single Family Homes

Manatee County



	June 2018	June 2017	Percent Change Year-over-Year
Closed Sales	637	608	4.8%
Paid in Cash	170	169	0.6%
Median Sale Price	\$300,000	\$297,750	0.8%
Average Sale Price	\$365,637	\$365,475	0.0%
Dollar Volume	\$232.9 Million	\$222.2 Million	4.8%
Med. Pct. of Orig. List Price Received	96.2%	95.3%	0.9%
Median Time to Contract	42 Days	47 Days	-10.6%
Median Time to Sale	90 Days	94 Days	-4.3%
New Pending Sales	619	563	9.9%
New Listings	681	658	3.5%
Pending Inventory	877	778	12.7%
Inventory (Active Listings)	2,133	2,157	-1.1%
Months Supply of Inventory	4.1	4.2	-2.4%



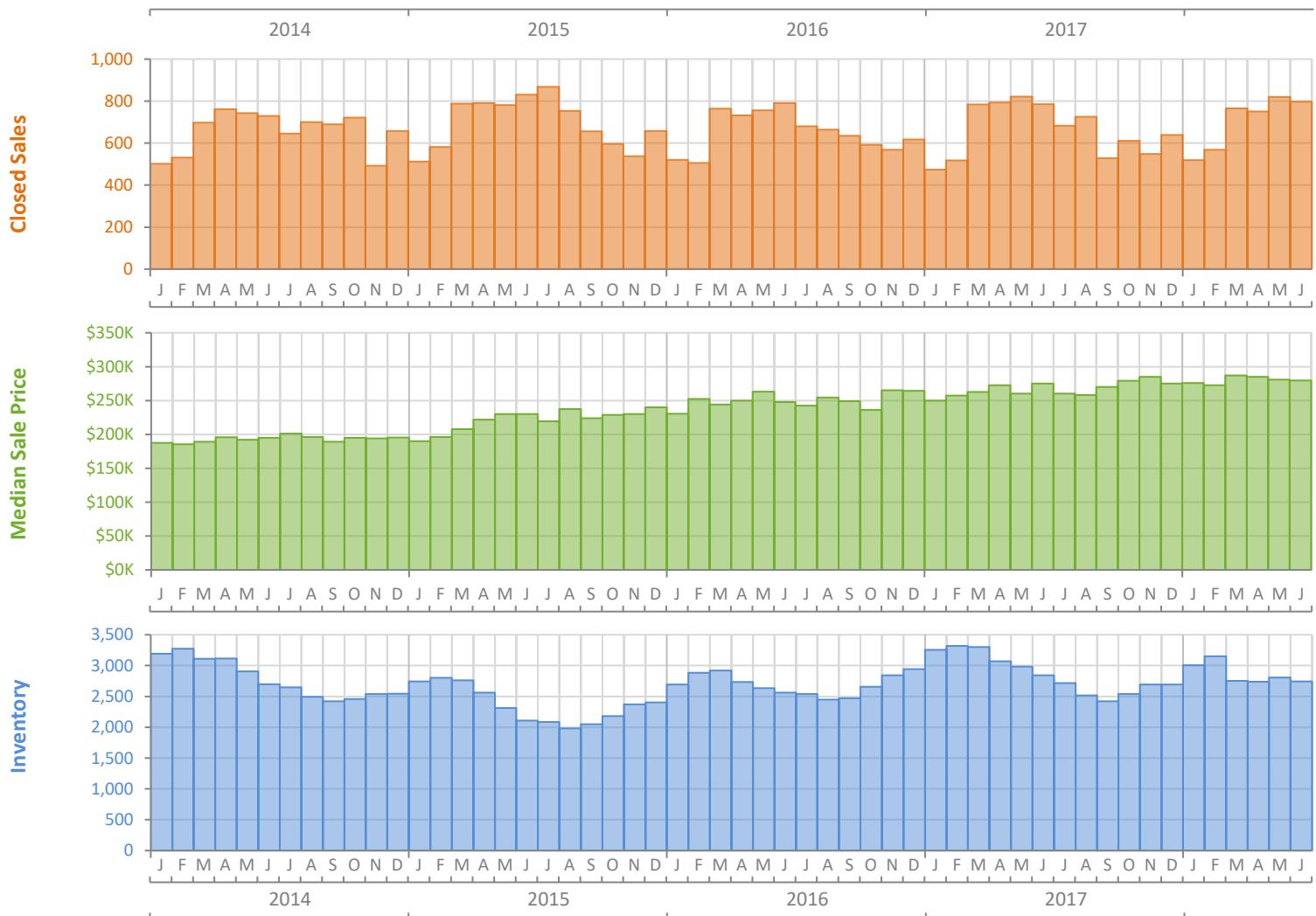
Monthly Market Summary - June 2018

Single Family Homes

Sarasota County



	June 2018	June 2017	Percent Change Year-over-Year
Closed Sales	798	785	1.7%
Paid in Cash	269	254	5.9%
Median Sale Price	\$279,500	\$275,000	1.6%
Average Sale Price	\$413,562	\$359,226	15.1%
Dollar Volume	\$330.0 Million	\$282.0 Million	17.0%
Med. Pct. of Orig. List Price Received	95.2%	95.0%	0.2%
Median Time to Contract	52 Days	51 Days	2.0%
Median Time to Sale	103 Days	107 Days	-3.7%
New Pending Sales	724	741	-2.3%
New Listings	796	781	1.9%
Pending Inventory	1,010	1,040	-2.9%
Inventory (Active Listings)	2,743	2,841	-3.4%
Months Supply of Inventory	4.1	4.3	-4.7%



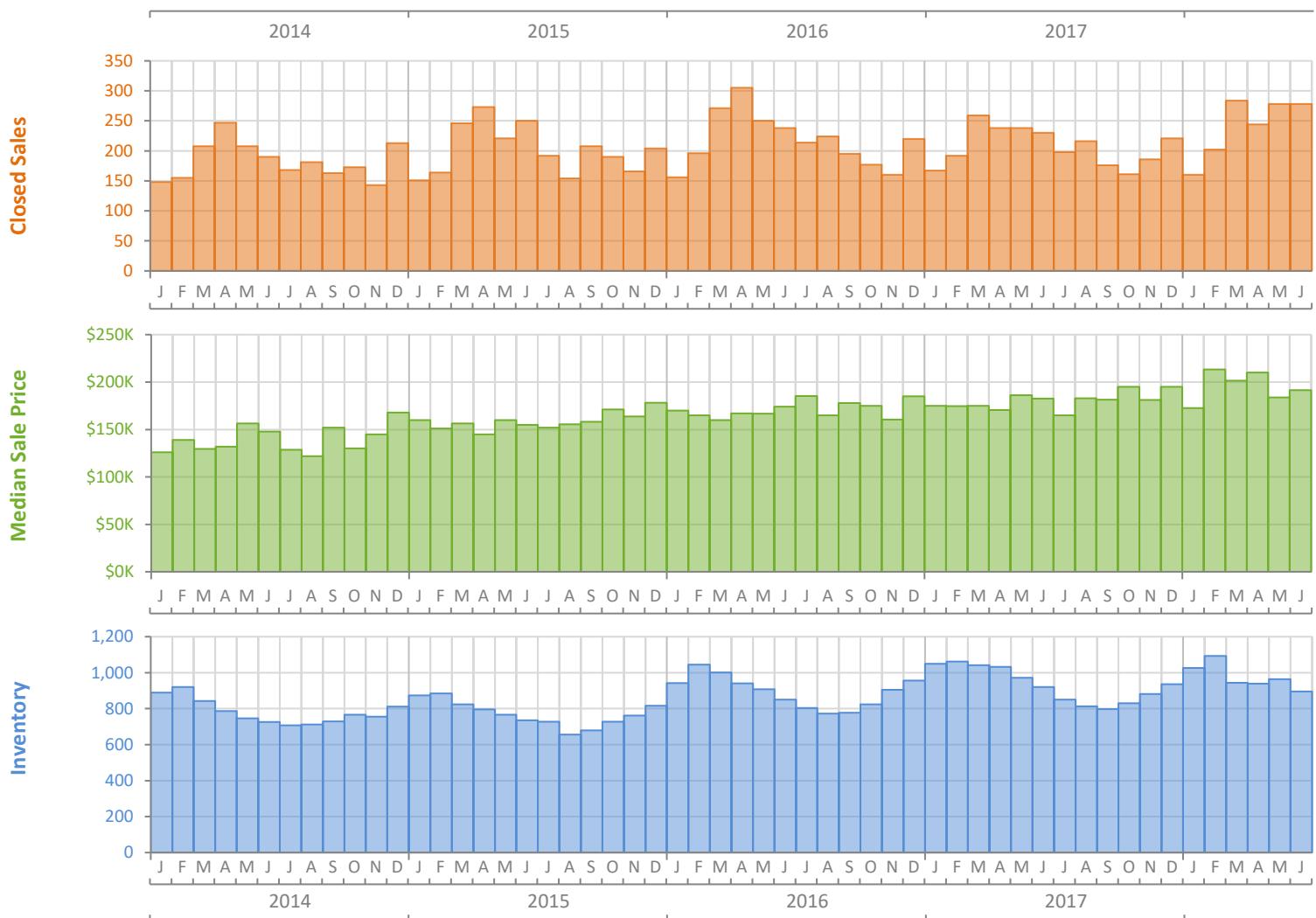
Monthly Market Summary - June 2018

Townhouses and Condos

Manatee County



	June 2018	June 2017	Percent Change Year-over-Year
Closed Sales	278	230	20.9%
Paid in Cash	127	129	-1.6%
Median Sale Price	\$191,500	\$182,500	4.9%
Average Sale Price	\$232,691	\$228,775	1.7%
Dollar Volume	\$64.7 Million	\$52.6 Million	22.9%
Med. Pct. of Orig. List Price Received	93.8%	94.8%	-1.1%
Median Time to Contract	66 Days	54 Days	22.2%
Median Time to Sale	111 Days	99 Days	12.1%
New Pending Sales	250	233	7.3%
New Listings	239	235	1.7%
Pending Inventory	336	290	15.9%
Inventory (Active Listings)	895	921	-2.8%
Months Supply of Inventory	4.1	4.4	-6.8%



Monthly Market Summary - June 2018

Townhouses and Condos

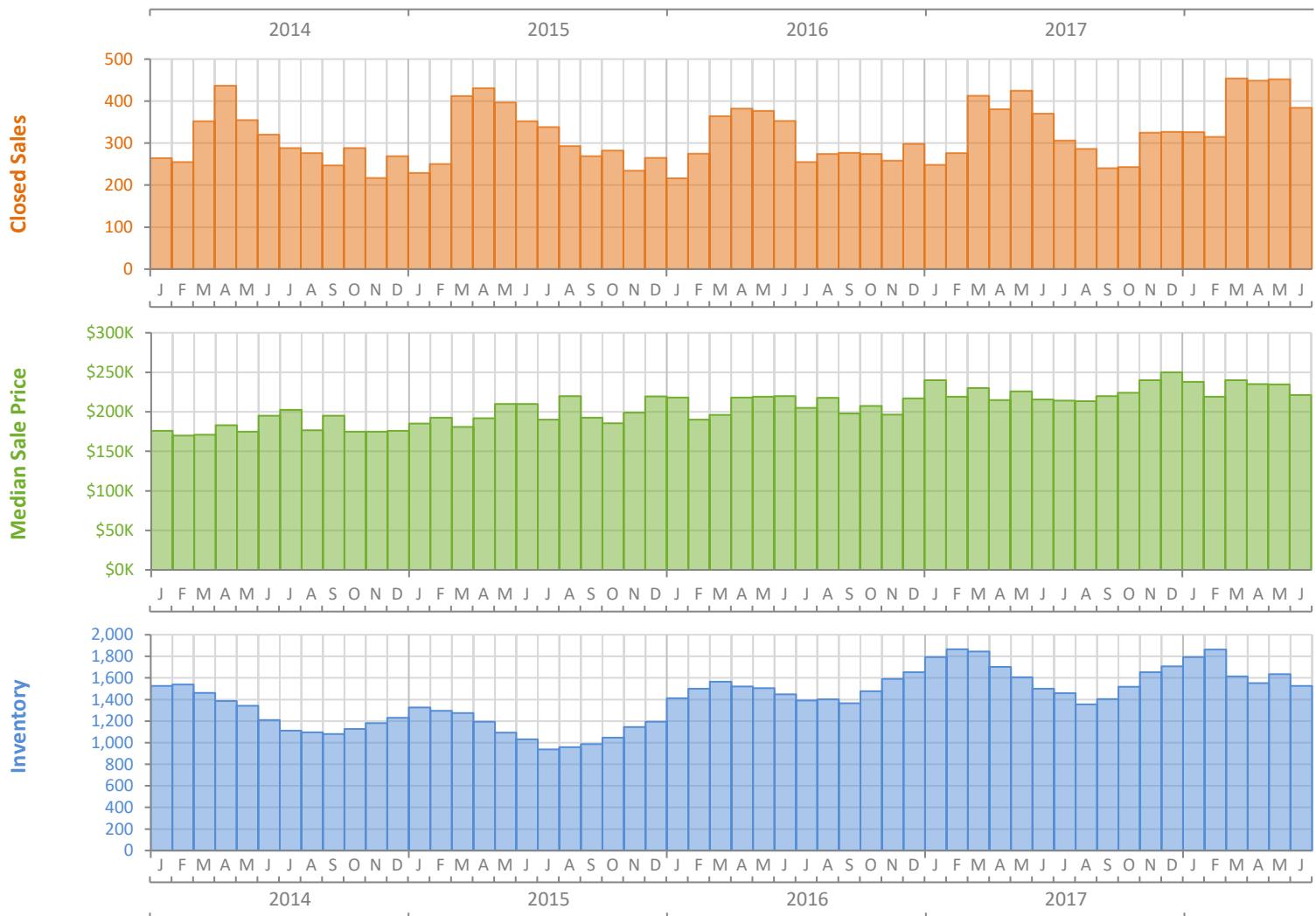
Sarasota County



Florida Realtors®
The Voice for Real Estate® in Florida



	June 2018	June 2017	Percent Change Year-over-Year
Closed Sales	384	370	3.8%
Paid in Cash	221	214	3.3%
Median Sale Price	\$221,250	\$215,500	2.7%
Average Sale Price	\$332,009	\$362,344	-8.4%
Dollar Volume	\$127.5 Million	\$134.1 Million	-4.9%
Med. Pct. of Orig. List Price Received	94.0%	93.2%	0.9%
Median Time to Contract	58 Days	67 Days	-13.4%
Median Time to Sale	105 Days	113 Days	-7.1%
New Pending Sales	346	346	0.0%
New Listings	338	351	-3.7%
Pending Inventory	570	514	10.9%
Inventory (Active Listings)	1,527	1,499	1.9%
Months Supply of Inventory	4.5	4.8	-6.3%





REALTOR® ASSOCIATION of Sarasota and Manatee

Expanded Statistical Report

Sarasota and Manatee Counties

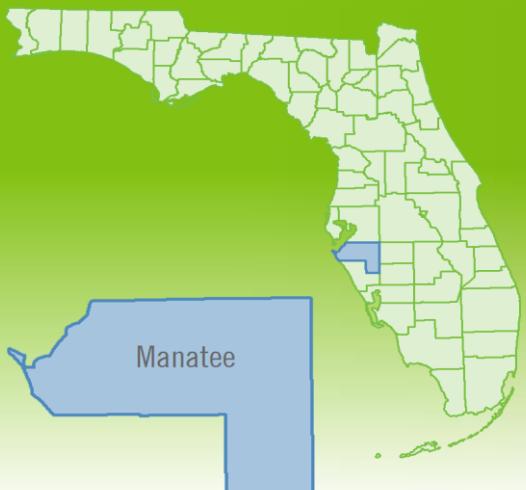
May 2018

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

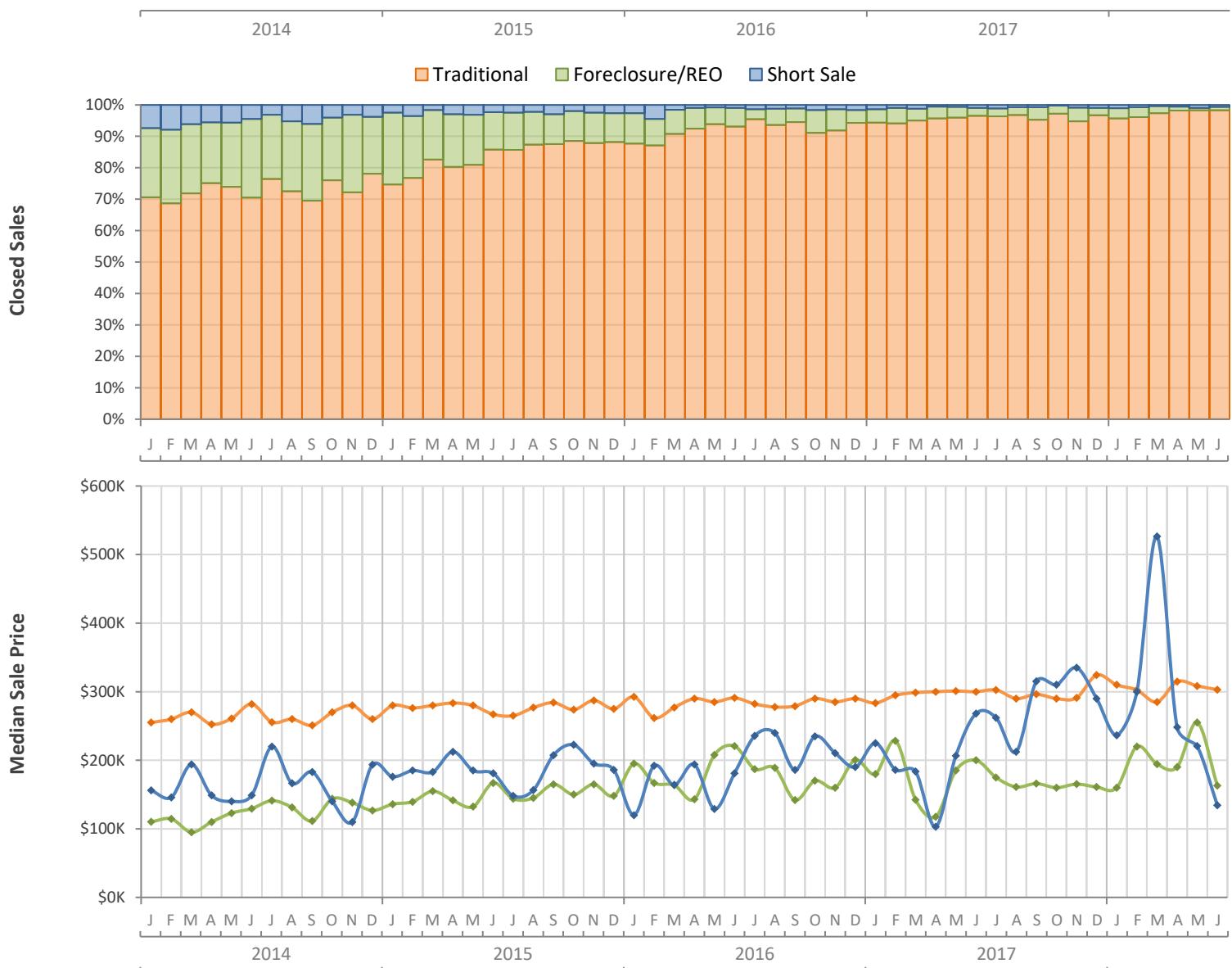
Monthly Distressed Market - June 2018

Single Family Homes

Manatee County



		June 2018	June 2017	Percent Change Year-over-Year
Traditional	Closed Sales	626	587	6.6%
	Median Sale Price	\$302,990	\$300,000	1.0%
Foreclosure/REO	Closed Sales	7	15	-53.3%
	Median Sale Price	\$163,000	\$200,000	-18.5%
Short Sale	Closed Sales	4	6	-33.3%
	Median Sale Price	\$134,400	\$268,000	-49.9%



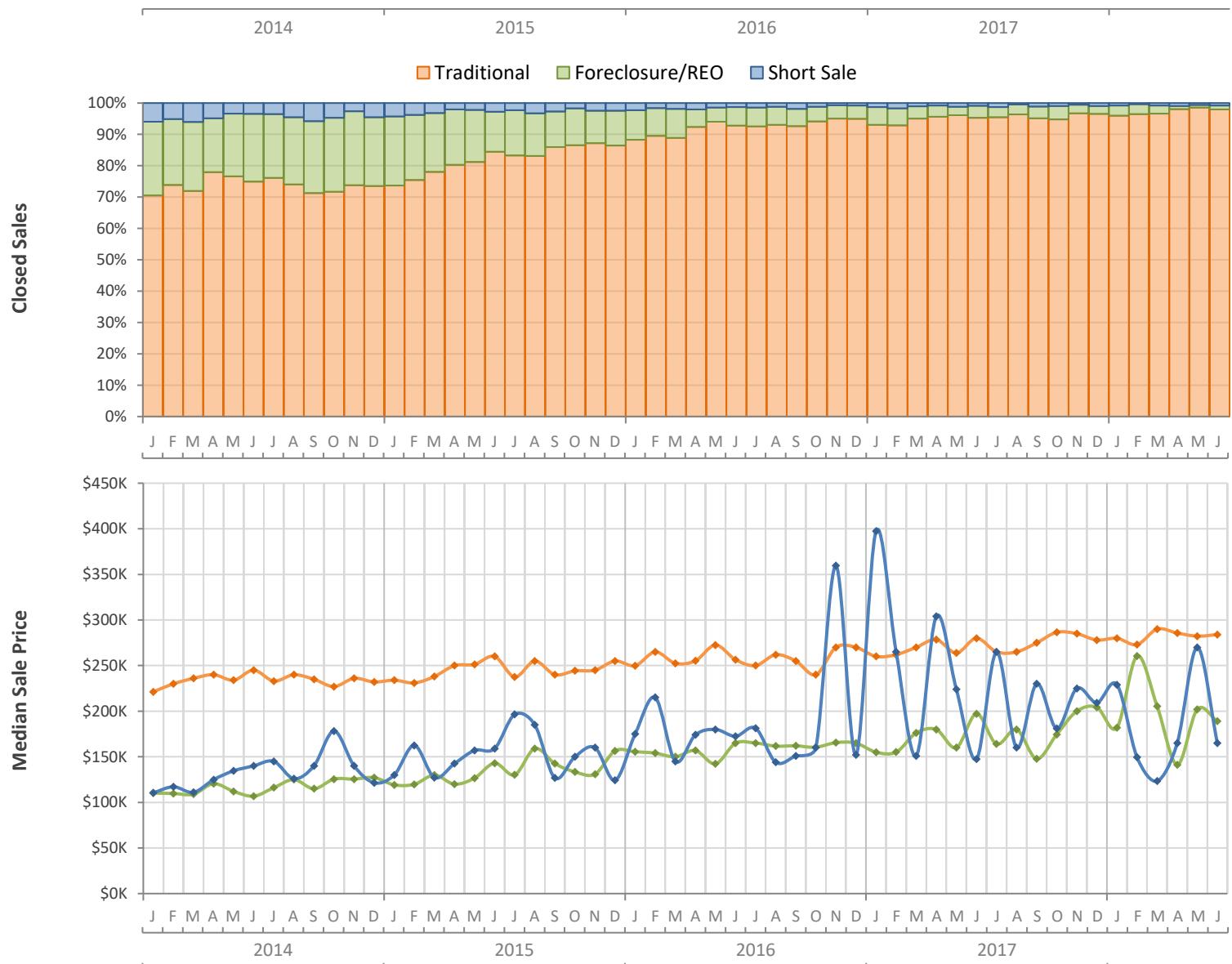
Monthly Distressed Market - June 2018

Single Family Homes

Sarasota County



		June 2018	June 2017	Percent Change Year-over-Year
Traditional	Closed Sales	782	748	4.5%
	Median Sale Price	\$284,000	\$280,000	1.4%
Foreclosure/REO	Closed Sales	10	30	-66.7%
	Median Sale Price	\$189,000	\$197,139	-4.1%
Short Sale	Closed Sales	6	7	-14.3%
	Median Sale Price	\$164,950	\$147,500	11.8%



Monthly Distressed Market - June 2018

Townhouses and Condos

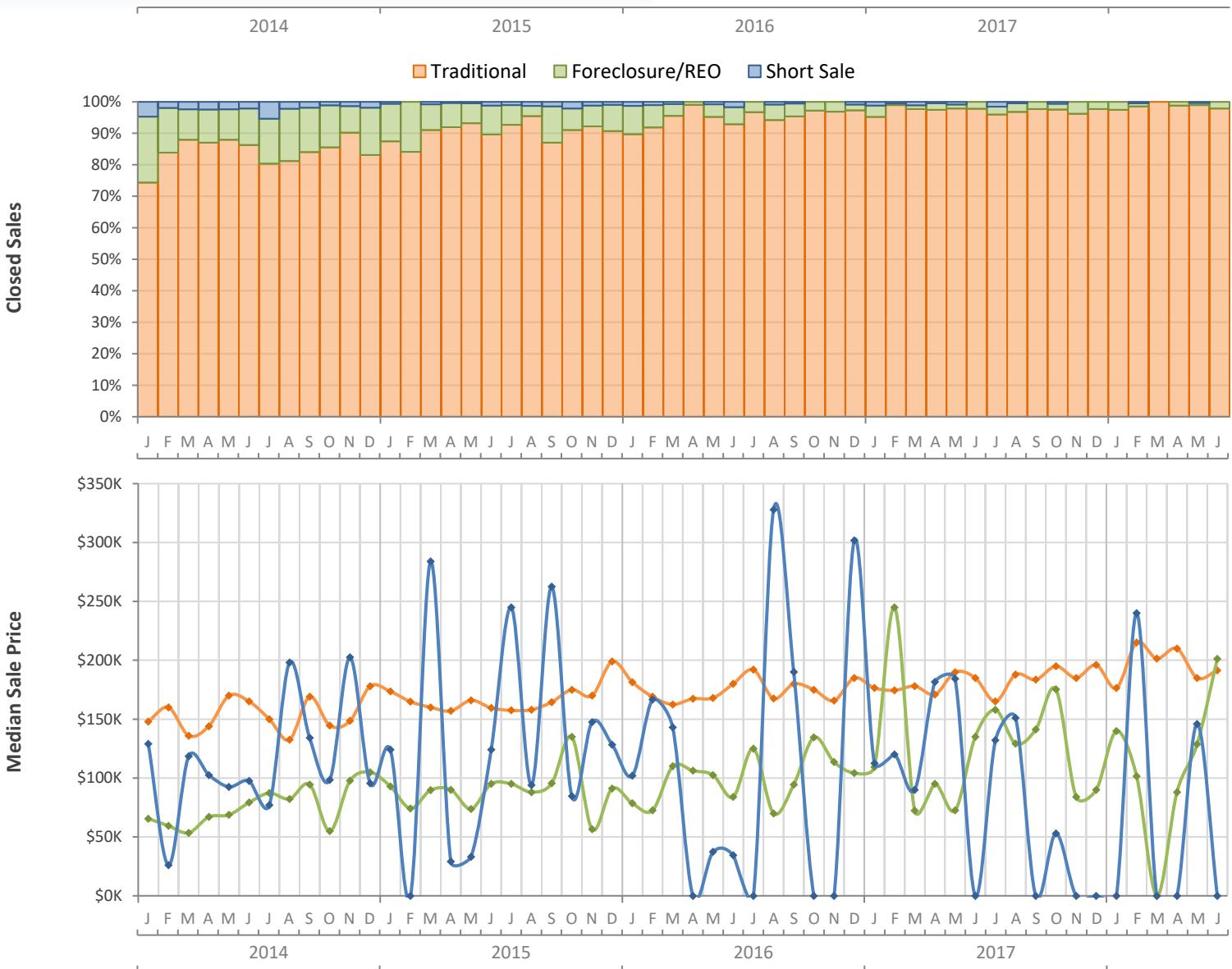
Manatee County



Florida Realtors®
The Voice for Real Estate® in Florida



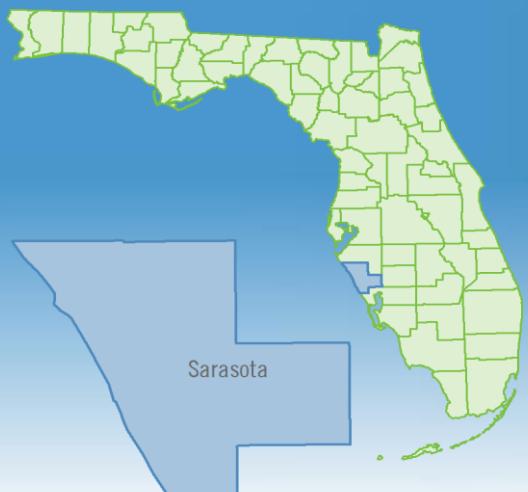
		June 2018	June 2017	Percent Change Year-over-Year
Traditional	Closed Sales	272	225	20.9%
	Median Sale Price	\$191,500	\$185,000	3.5%
Foreclosure/REO	Closed Sales	6	5	20.0%
	Median Sale Price	\$201,250	\$135,100	49.0%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



Monthly Distressed Market - June 2018

Townhouses and Condos

Sarasota County



		June 2018	June 2017	Percent Change Year-over-Year
Traditional	Closed Sales	377	363	3.9%
	Median Sale Price	\$224,990	\$220,000	2.3%
Foreclosure/REO	Closed Sales	6	7	-14.3%
	Median Sale Price	\$129,450	\$127,500	1.5%
Short Sale	Closed Sales	1	0	N/A
	Median Sale Price	\$299,500	(No Sales)	N/A

