



## **REALTOR® ASSOCIATION** of Sarasota and Manatee

For Immediate Release  
Realtor® Association of Sarasota and Manatee  
May 21, 2015  
For more information contact  
CEO Kathy Roberts, 941-952-3403

### **April 2015 sales hit all-time high**

Property sales in April 2015 in Sarasota County totaled 1,224 (791 single family and 433 condos), exceeding the all-time high reached in April 2004 by a single sale. Manatee County recorded 813 sales (539 single family and 274 condos), not a record, but very high compared to recent months. The historic level of sales activity has been driven by several factors, according to local real estate leaders.

Sales levels in both Sarasota and Manatee counties have been bubbling at the top of historically high levels for several months. In March, overall Sarasota County sales were just below the all-time high, while Manatee County sales were also much higher than the traditional volume seen in recent years. In April, the record in Sarasota was finally exceeded, while in Manatee, sales remained at near the highest level in history. At the current pace, both counties will exceed their all-time annual highs in 2015.

“The Sarasota-Manatee region is one of the hottest markets in the nation because we have tremendous weather, an amazing natural environment, great business climate, good schools, exceptional shopping, and unmatched cultural amenities,” explained Association President Stafford Starcher. “The fact that people want to move here and buy property here is no surprise, and we are no longer a secret in the national and international marketplace.”

In Manatee County, single family homes were selling at a median price of \$256,500 in April, up 16.6 percent over last year’s April figure of \$220,000. The condo market was selling at \$145,000 – a big 9.8 percent higher than last April’s figure of \$132,000. Median sale prices were also on the upswing in Sarasota County, with single family homes hitting \$221,990, or 13.1 percent above last year’s April figure of \$196,250. Condo prices were at 191,400 in April, or 4.3 percent above last April’s figure of \$183,500.

“The price level is dependent to a large extent on available inventory, and our inventory has been very low in recent months,” explained Starcher. “Single family and condo listings are down by double digit percentage in Sarasota County from last year at this time. Manatee County has seen similar numbers. We haven’t seen inventory levels this low since last fall, and this market reality tends to propel price appreciation.”

Future sales, which can be projected from the pending sales figure, still look bright in both counties. Sarasota County saw 1,127 new pending sales in April, almost identical to the March

number and about 11 percent above last April's figure. The pending inventory reached 1,713 total. In Manatee County, new pending sales were at 770, down from last month, but above 6 percent above last year at this time. Pending inventory stood at 1,151.

The month's supply of inventory was between 4.2 and 4.5 months for both counties and for both property categories – well below the 6 month level that defines a market in equilibrium between buyers or sellers. At present, sellers remain in command, based upon that market statistic, which is also reflected in the rising median sale prices.

Distressed sales, short sales and foreclosures, dropped again in April 2015, and now represent only 15.6 percent of the Sarasota County sales and 15.7 percent of the Manatee County sales. In April 2014, over 20 percent of closed sales in Sarasota County and 25 percent in Manatee County were distressed properties.

Distressed property listings fell to only 6 percent of total inventory in Sarasota County and only 7 percent in Manatee County – a major drop from recent months when the figure hovered around 20 percent.

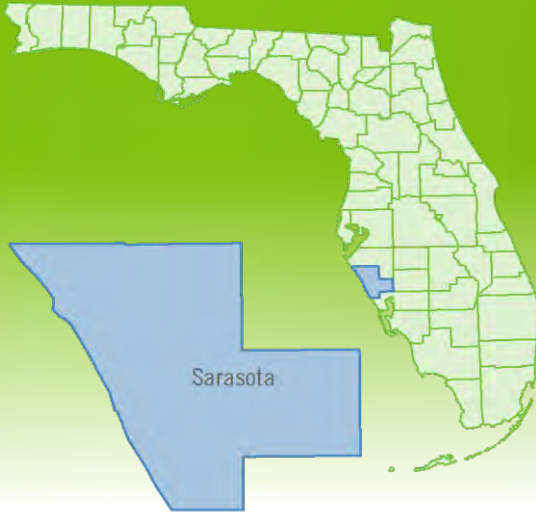
“This is truly an historic time for our real estate market, and residents and visitors alike should be exploring their options when it comes to buying and selling homes and condos,” said Starcher. “There is a steady, positive nature to all the numbers I'm seeing, and this indicates a healthy market with tremendous potential going forward.”

###

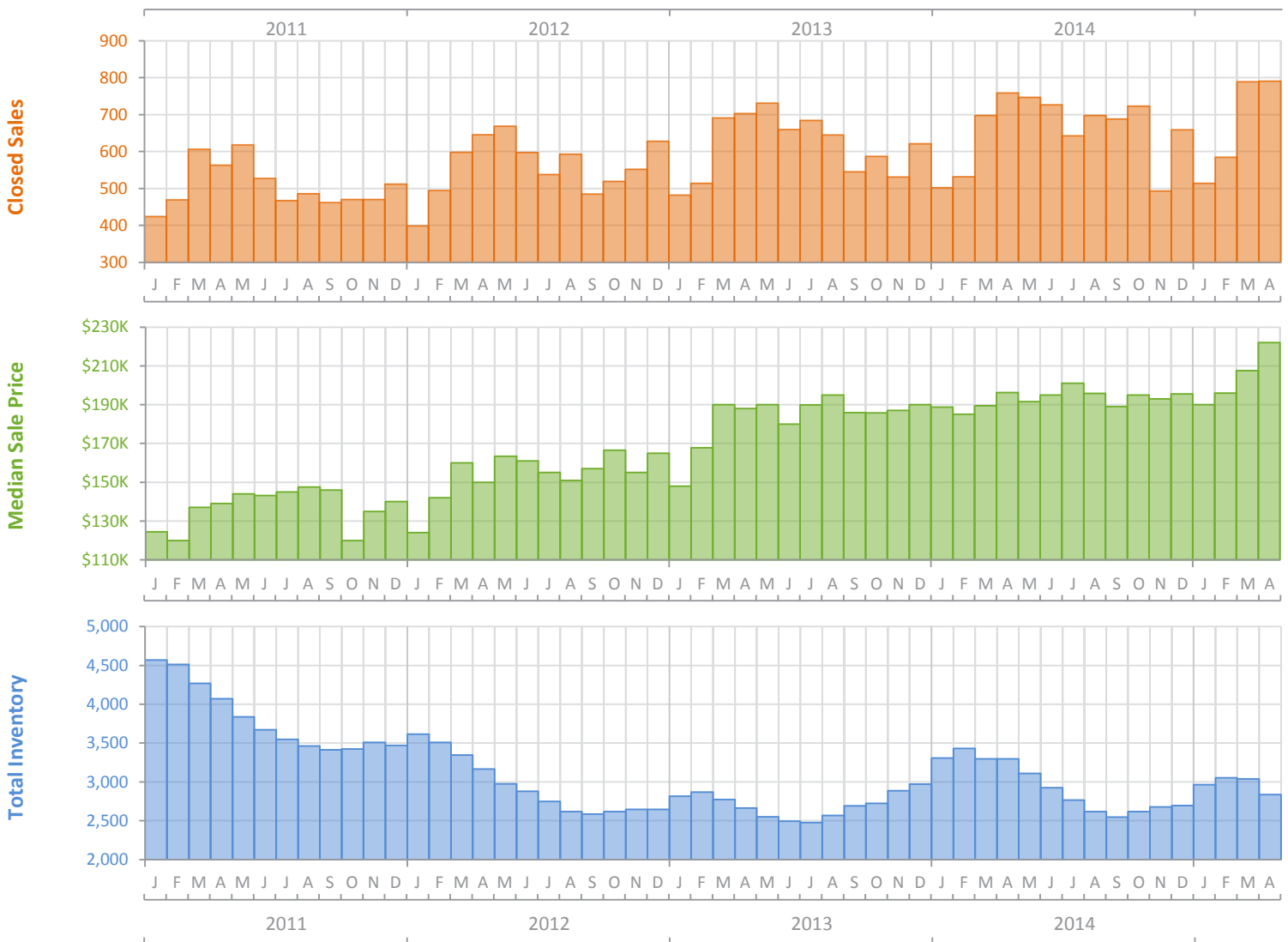
# Monthly Market Summary - April 2015

## Single Family Homes

### Sarasota County



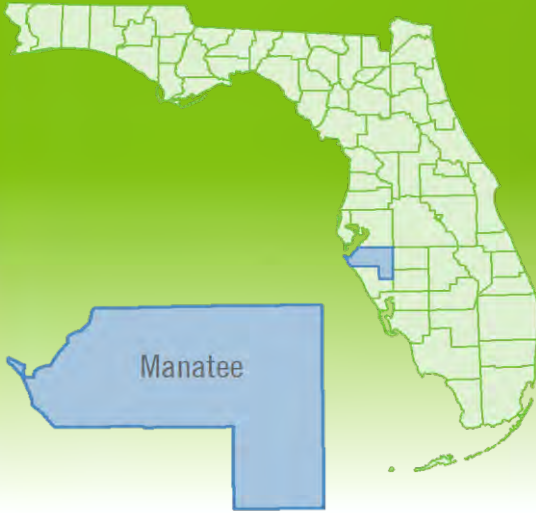
	April 2015	April 2014	Percent Change Year-over-Year
Closed Sales	791	759	4.2%
Cash Sales	384	430	-10.7%
New Pending Sales	755	715	5.6%
New Listings	902	966	-6.6%
Median Sale Price	\$221,990	\$196,250	13.1%
Average Sale Price	\$320,842	\$302,564	6.0%
Median Days on Market	36	58	-37.9%
Avg. Percent of Original List Price Received	94.3%	92.1%	2.4%
Pending Inventory	1,140	1,174	-2.9%
Inventory (Active Listings)	2,838	3,297	-13.9%
Months Supply of Inventory	4.2	5.3	-19.9%



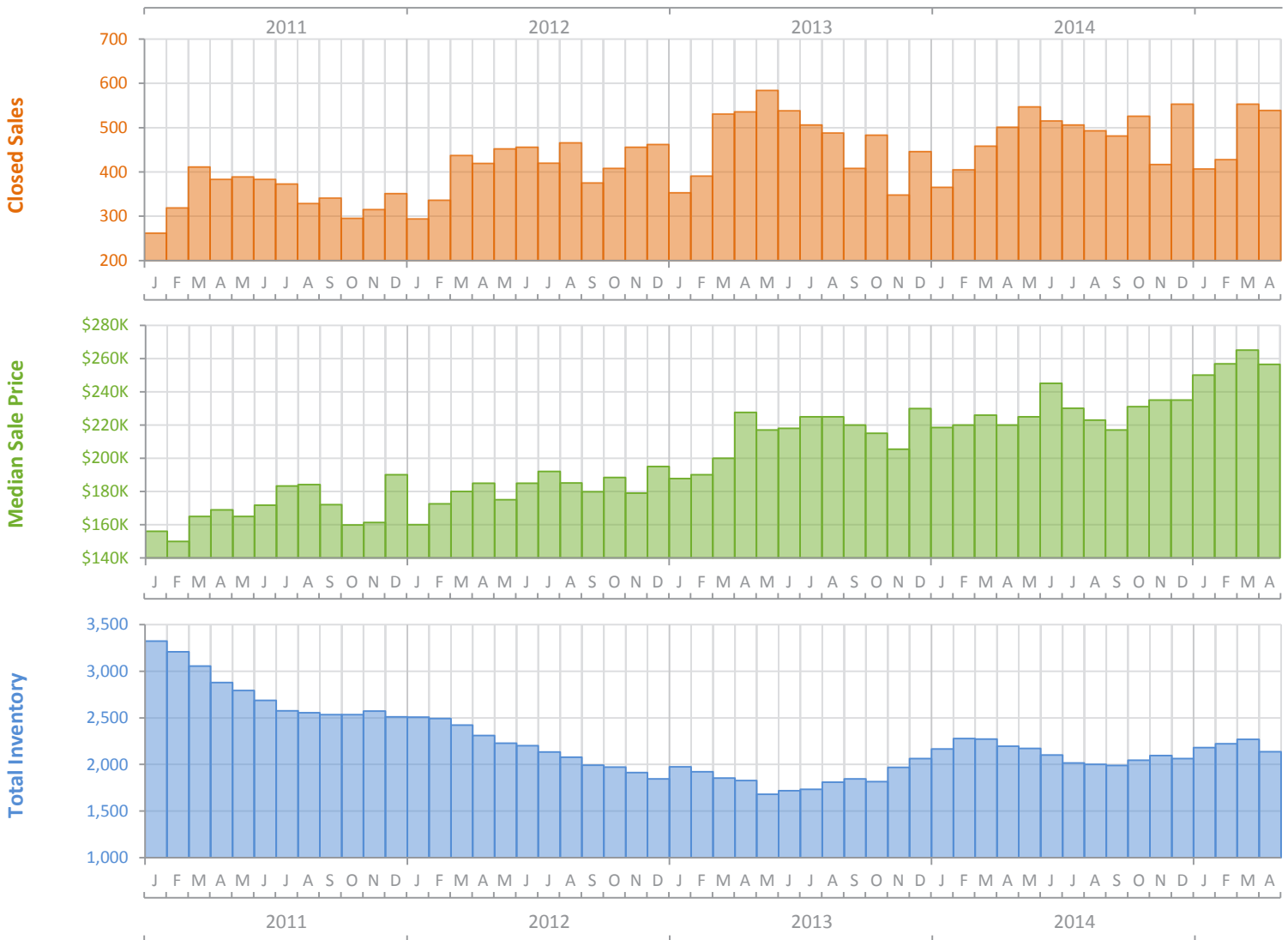
# Monthly Market Summary - April 2015

## Single Family Homes

### Manatee County



	April 2015	April 2014	Percent Change Year-over-Year
Closed Sales	539	501	7.6%
Cash Sales	223	226	-1.3%
New Pending Sales	551	557	-1.1%
New Listings	655	670	-2.2%
Median Sale Price	\$256,500	\$220,000	16.6%
Average Sale Price	\$311,690	\$288,078	8.2%
Median Days on Market	52	51	2.0%
Avg. Percent of Original List Price Received	93.6%	93.6%	0.0%
Pending Inventory	844	924	-8.7%
Inventory (Active Listings)	2,137	2,195	-2.6%
Months Supply of Inventory	4.3	4.8	-9.7%



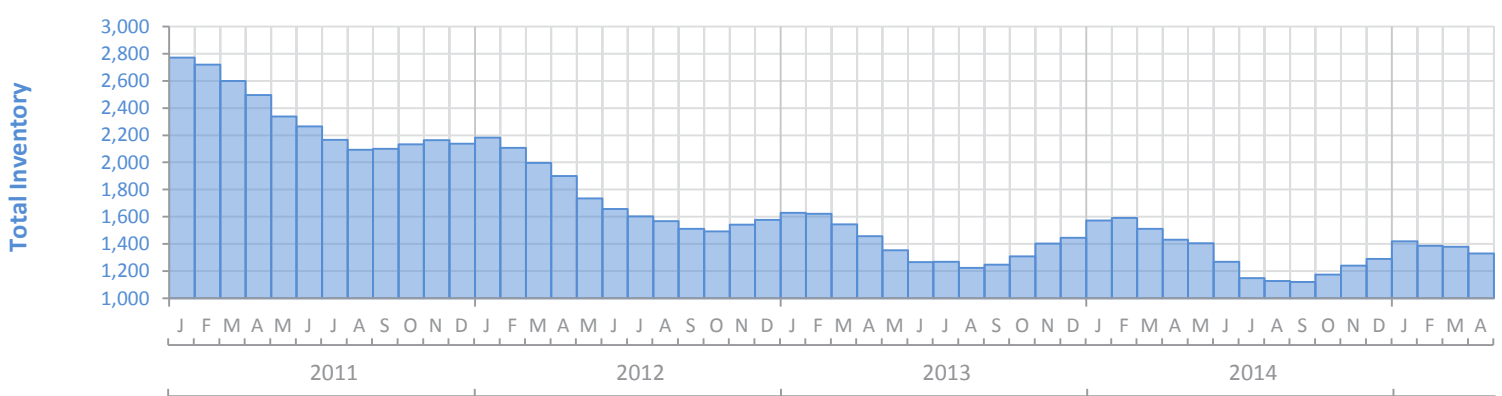
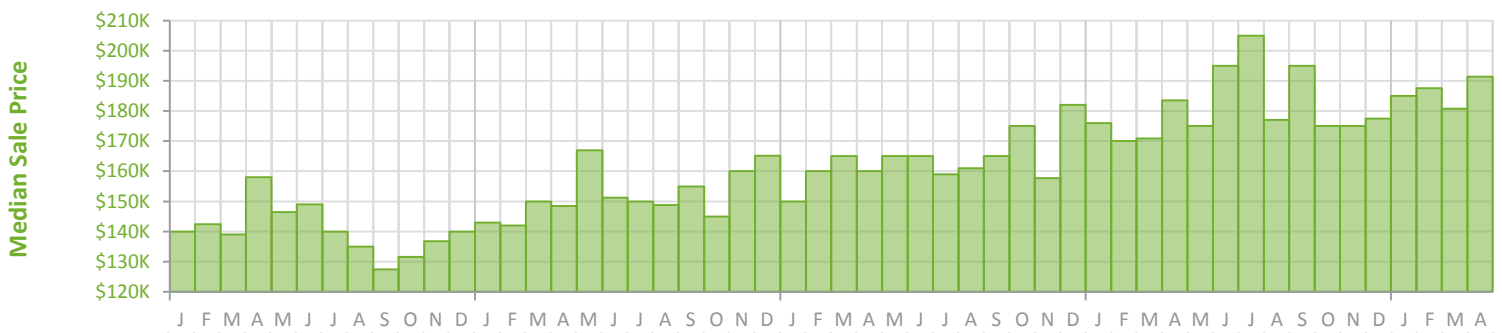
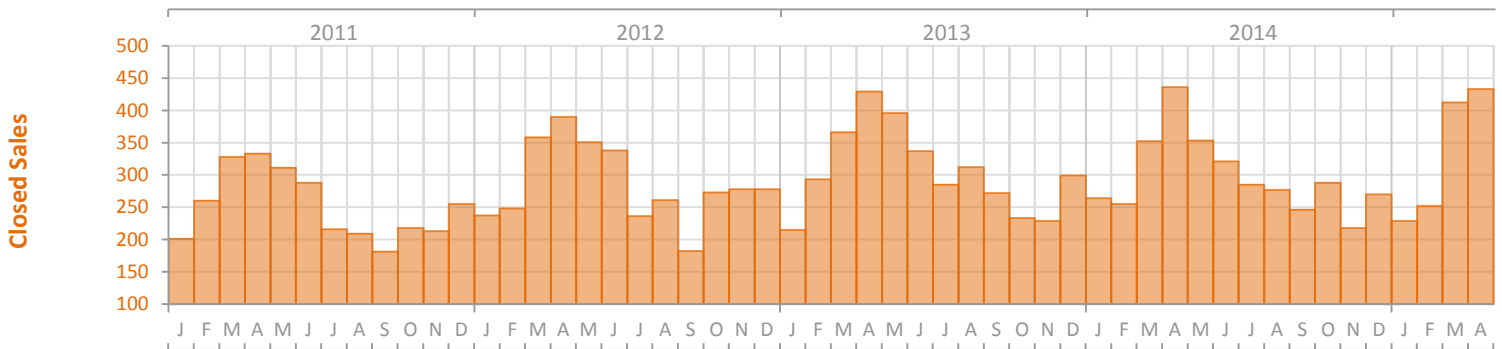
# Monthly Market Summary - April 2015

## Townhouses and Condos

### Sarasota County



	April 2015	April 2014	Percent Change Year-over-Year
Closed Sales	433	436	-0.7%
Cash Sales	295	331	-10.9%
New Pending Sales	372	325	14.5%
New Listings	452	400	13.0%
Median Sale Price	\$191,400	\$183,500	4.3%
Average Sale Price	\$287,026	\$288,818	-0.6%
Median Days on Market	39	59	-33.9%
Avg. Percent of Original List Price Received	93.9%	92.1%	2.0%
Pending Inventory	573	469	22.2%
Inventory (Active Listings)	1,330	1,431	-7.1%
Months Supply of Inventory	4.5	4.7	-4.8%



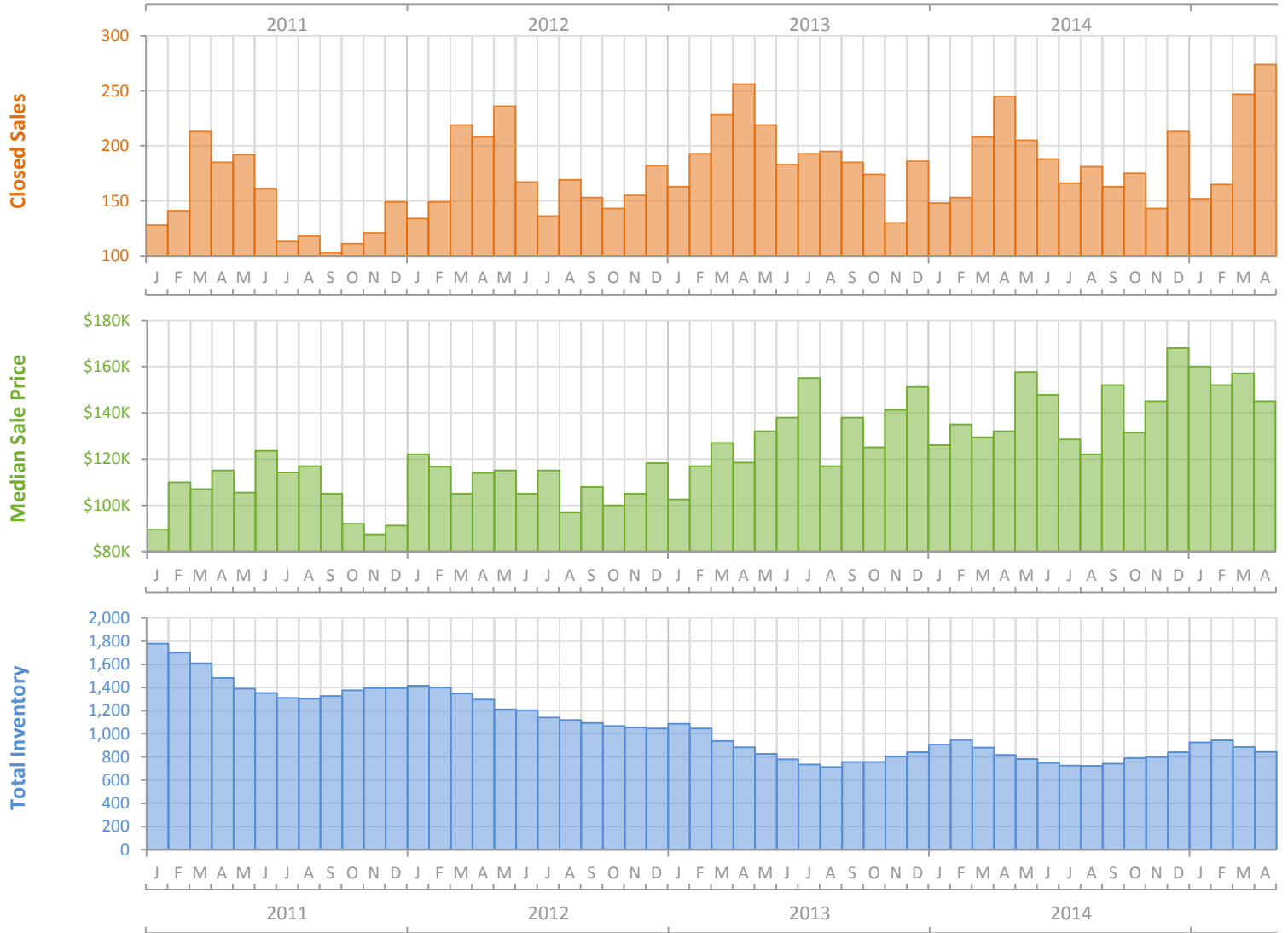
# Monthly Market Summary - April 2015

## Townhouses and Condos

### Manatee County



	April 2015	April 2014	Percent Change Year-over-Year
Closed Sales	274	245	11.8%
Cash Sales	183	181	1.1%
New Pending Sales	219	199	10.1%
New Listings	298	235	26.8%
Median Sale Price	\$145,000	\$132,000	9.8%
Average Sale Price	\$196,405	\$171,351	14.6%
Median Days on Market	49	63	-22.2%
Avg. Percent of Original List Price Received	92.6%	91.7%	1.0%
Pending Inventory	307	300	2.3%
Inventory (Active Listings)	844	818	3.2%
Months Supply of Inventory	4.5	4.4	0.8%



Expanded Statistical Report  
Sarasota and Manatee Counties  
April 2015

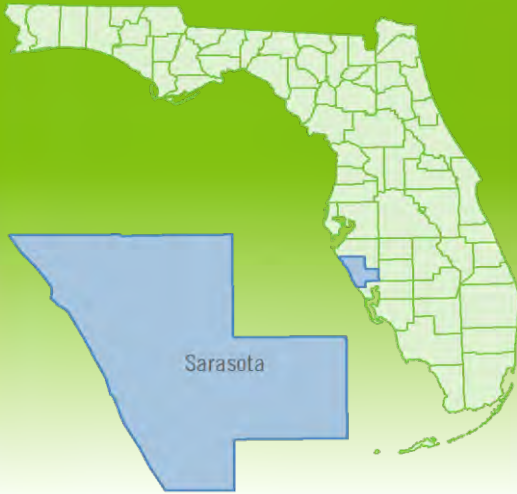
For more detailed reports, visit  
<http://www.sarasotamanateerealtors.com/statistics/>



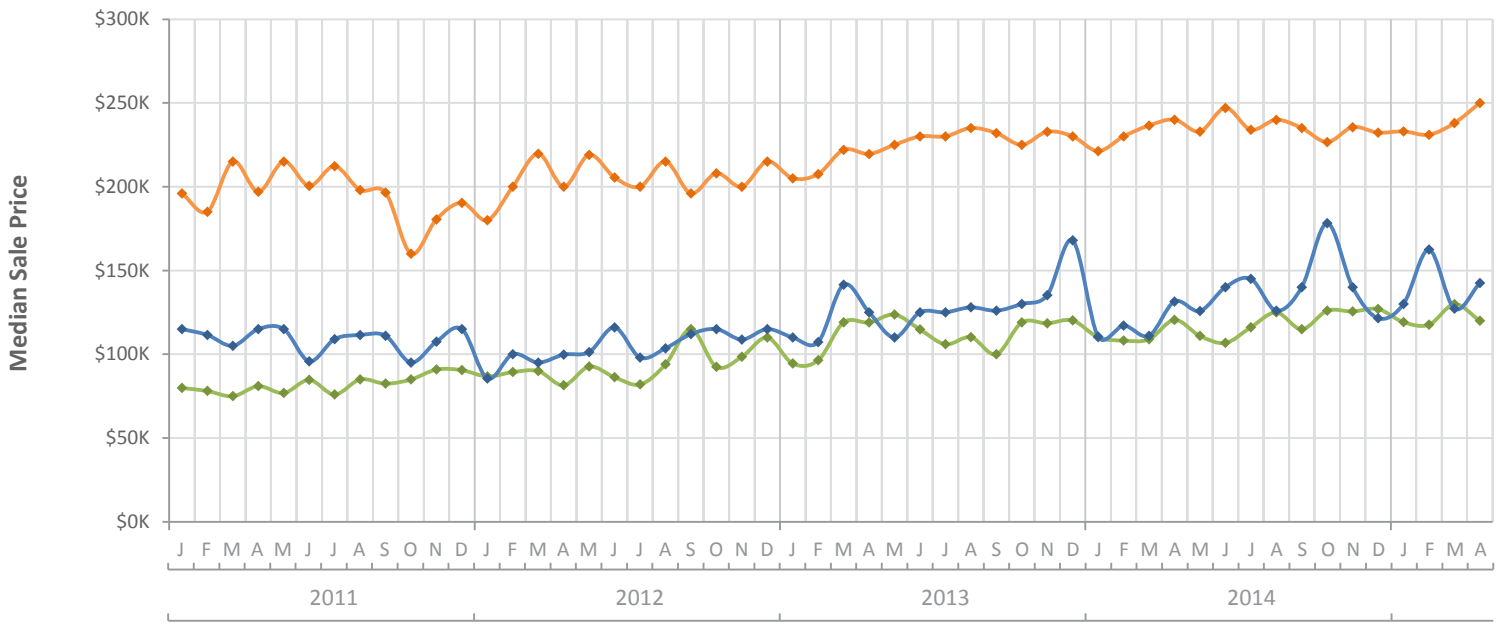
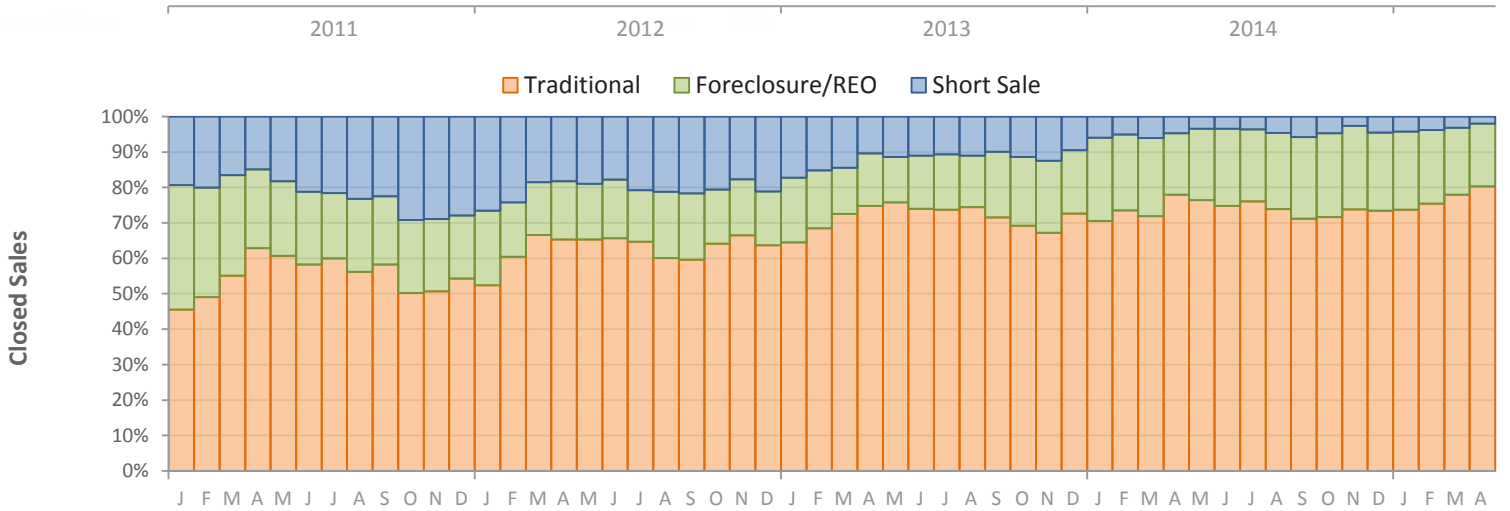
# Monthly Distressed Market - April 2015

## Single Family Homes

### Sarasota County



		April 2015	April 2014	Percent Change Year-over-Year
Traditional	Closed Sales	635	592	7.3%
	Median Sale Price	\$250,000	\$240,000	4.2%
Foreclosure/REO	Closed Sales	140	131	6.9%
	Median Sale Price	\$120,000	\$120,500	-0.4%
Short Sale	Closed Sales	16	36	-55.6%
	Median Sale Price	\$142,500	\$131,450	8.4%

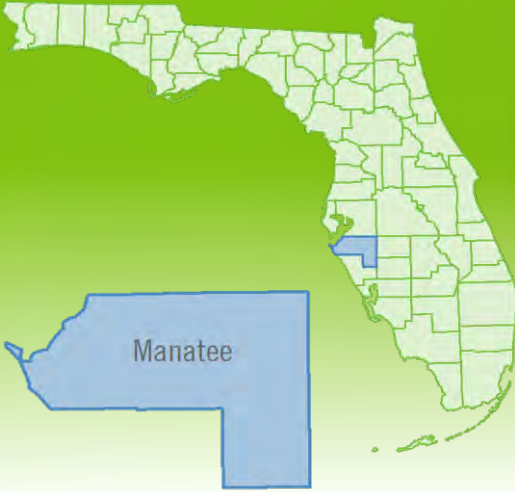




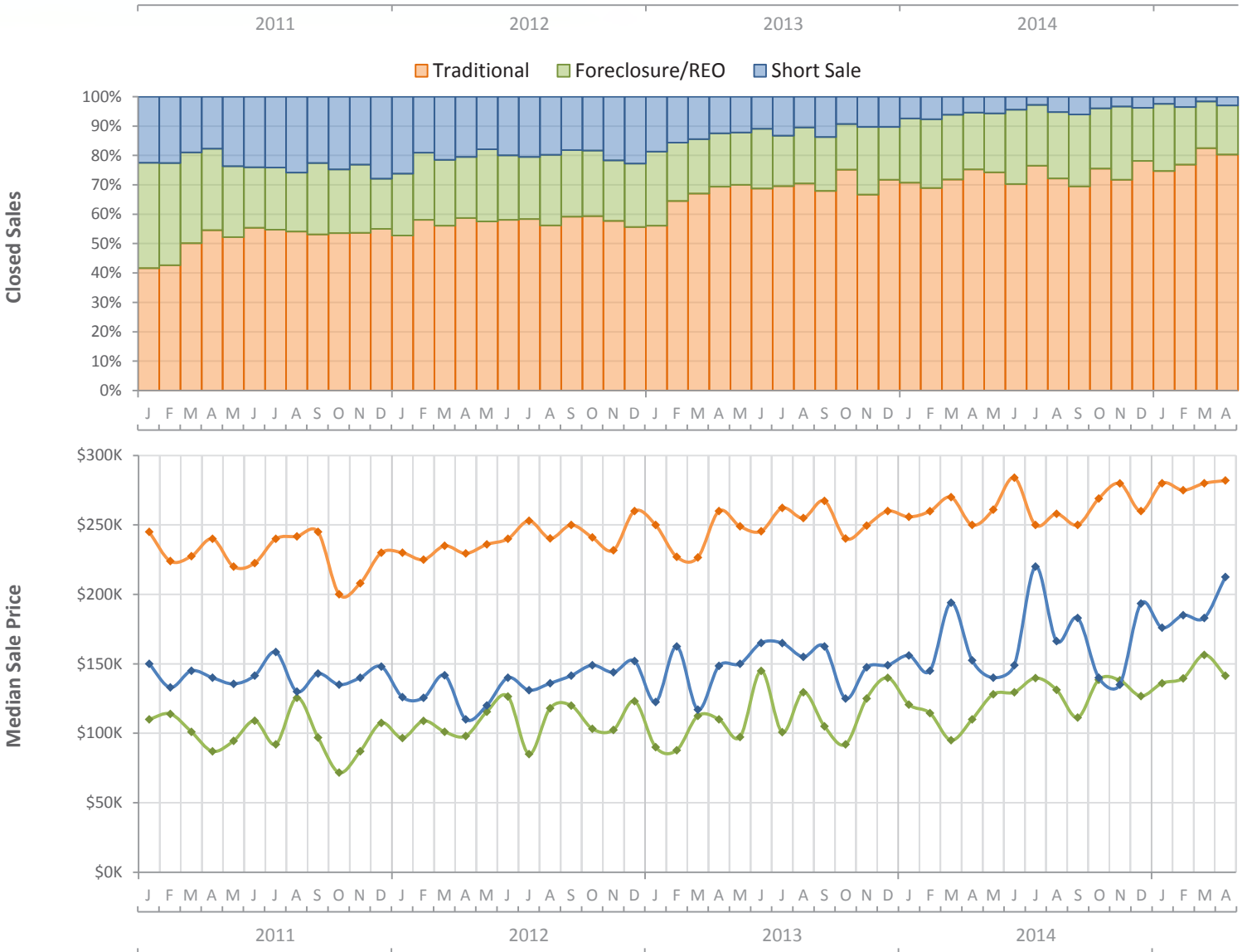
# Monthly Distressed Market - April 2015

## Single Family Homes

### Manatee County



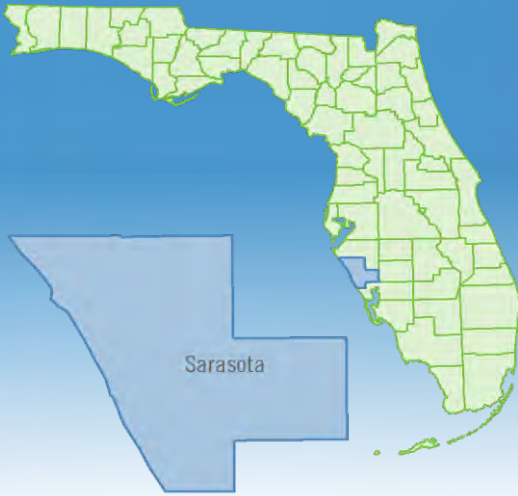
		April 2015	April 2014	Percent Change Year-over-Year
Traditional	Closed Sales	433	377	14.9%
	Median Sale Price	\$282,000	\$250,000	12.8%
Foreclosure/REO	Closed Sales	90	97	-7.2%
	Median Sale Price	\$141,425	\$110,000	28.6%
Short Sale	Closed Sales	16	27	-40.7%
	Median Sale Price	\$212,500	\$152,500	39.3%



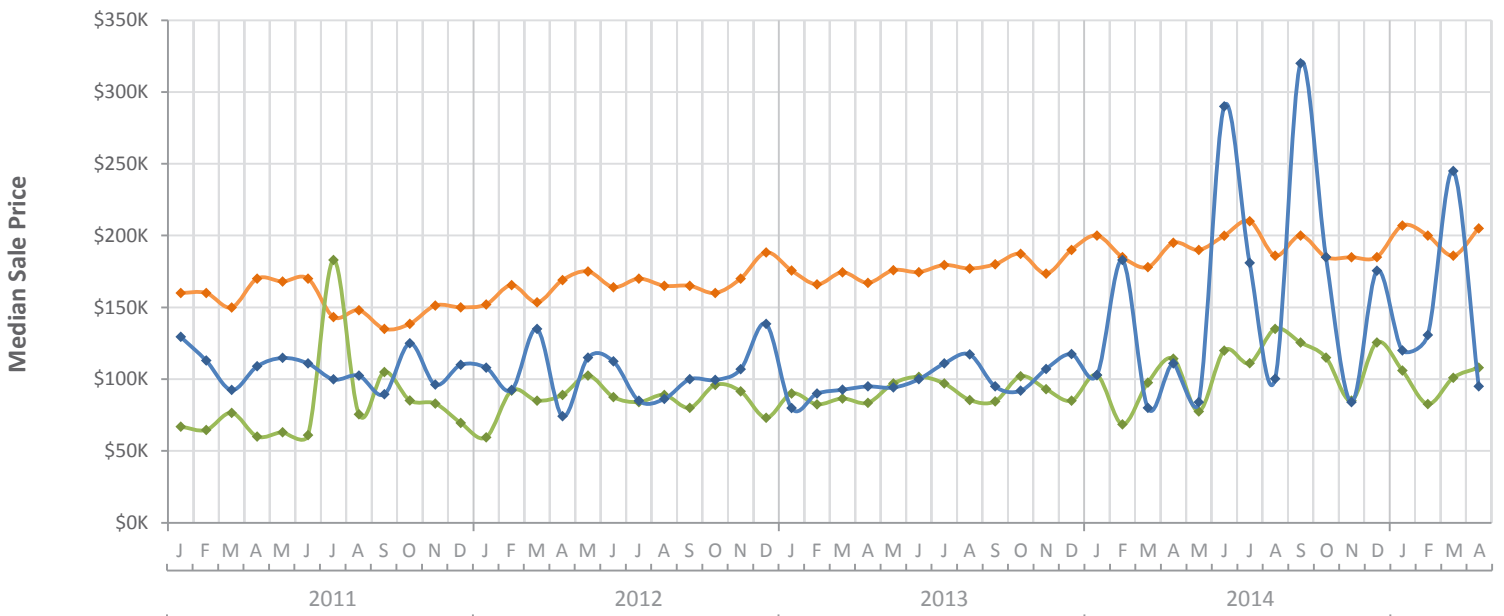
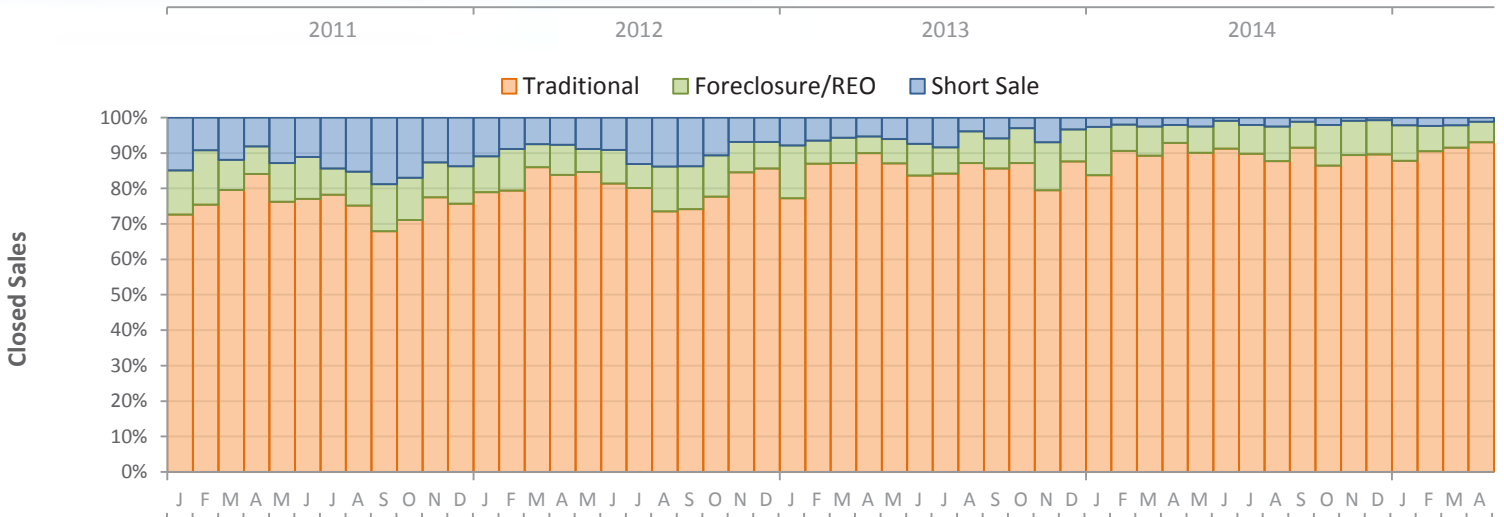
# Monthly Distressed Market - April 2015

## Townhouses and Condos

### Sarasota County



		April 2015	April 2014	Percent Change Year-over-Year
Traditional	Closed Sales	403	405	-0.5%
	Median Sale Price	\$205,000	\$195,000	5.1%
Foreclosure/REO	Closed Sales	25	22	13.6%
	Median Sale Price	\$108,000	\$114,250	-5.5%
Short Sale	Closed Sales	5	9	-44.4%
	Median Sale Price	\$95,000	\$111,000	-14.4%



# Monthly Distressed Market - April 2015

## Townhouses and Condos

### Manatee County



		April 2015	April 2014	Percent Change Year-over-Year
Traditional	Closed Sales	252	214	17.8%
	Median Sale Price	\$156,000	\$145,000	7.6%
Foreclosure/REO	Closed Sales	21	25	-16.0%
	Median Sale Price	\$90,000	\$67,750	32.8%
Short Sale	Closed Sales	1	6	-83.3%
	Median Sale Price	\$29,000	\$102,500	-71.7%

