



REALTOR® ASSOCIATION of Sarasota and Manatee

For Immediate Release
Realtor® Association of Sarasota and Manatee
March 23, 2015
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Pace of sales quickens during February 2015

The number of closed property transactions increased in February 2015 across both Manatee and Sarasota counties, and pending sales also remained at a high level, a harbinger for a busy spring real estate sales forecast. Median sale prices were also up substantially, particularly in Manatee County, a sign that the market is favoring sellers as 2015 begins.

“Once the holidays have passed, home shoppers jumped off the fence and started signing contracts,” said Association President Stafford Starcher. “We are now above the record pace of sales experienced in 2014, and the pending transactions would indicate the current pace isn’t going to slow in the foreseeable future.”

In February 2015, closed sales in Sarasota County totaled 837 (585 single family homes and 252 condos), up 12.3 percent from January’s figure of 743. In Manatee County, sales were at 593 (428 single family homes and 165 condos), up 6.1 percent from January’s total of 559.

Future sales, which can be projected from the pending sales figure, look bright in both counties. Sarasota County jumped up to 1,046 from last month’s total of 995, while Manatee County stood at 685, about the same as January’s figure of 677. Both numbers were up over last February’s figures.

Another bright spot was the median sale price, which remained strong and substantially above last year at this time. In Sarasota County, the median for single family homes was at \$196,000, up about 6 percent over last February when the figure was \$185,000. For condos, the median was at \$187,500, up 10.3 percent over last year. Manatee County single family homes rose to a median sale price of \$256,750, up 16.7 percent over last February’s figure of \$220,000, while condos were at \$152,000, up 12.6 percent over last year’s level of \$135,000.

Inventory of available properties remained almost the same from January to February in both Sarasota and Manatee counties after rising during the past six months. There were 4,439 properties on the market in Sarasota County in February (up from last month’s 4,385) and 3,166 properties for sale in Manatee County (up from 3,106).

“Properties in the two counties are selling at a high pace, and prices are on the rise, which tells us we are experiencing a healthy, vibrant market,” said Starcher. “The inventory totals have leveled

off, which means we could see even higher prices going forward, based on the laws of supply and demand.”

Distressed sales, short sales and foreclosures, continued to represent about a fifth of the overall market in February 2015. In Sarasota County, distressed sales were at 20.2 percent of the total, while in Manatee County the figure was 21.2 percent. Both numbers were down from January, although not significantly. In February 2014, about 20 percent of closed sales in Sarasota County and 27 percent in Manatee County were distressed properties.

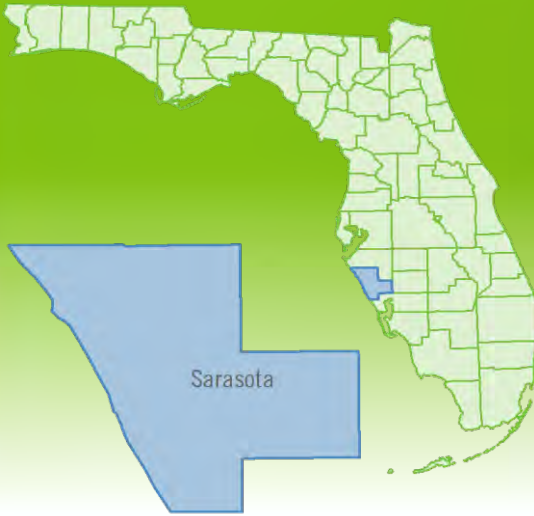
“The bottom line – this is a great time to put your property on the market with a Realtor® and test the water,” said Starcher. “Our members are very busy, and enthusiastic about this real estate market. I’m encouraged by the numbers we are seeing, and even more encouraged by the attitude and professionalism of the Association’s members.”

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Monthly Market Summary - February 2015

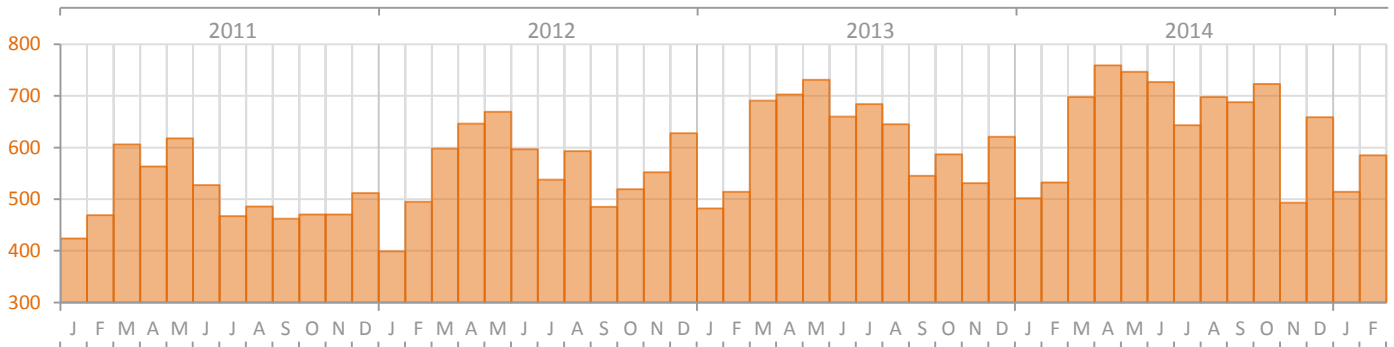
Single Family Homes

Sarasota County

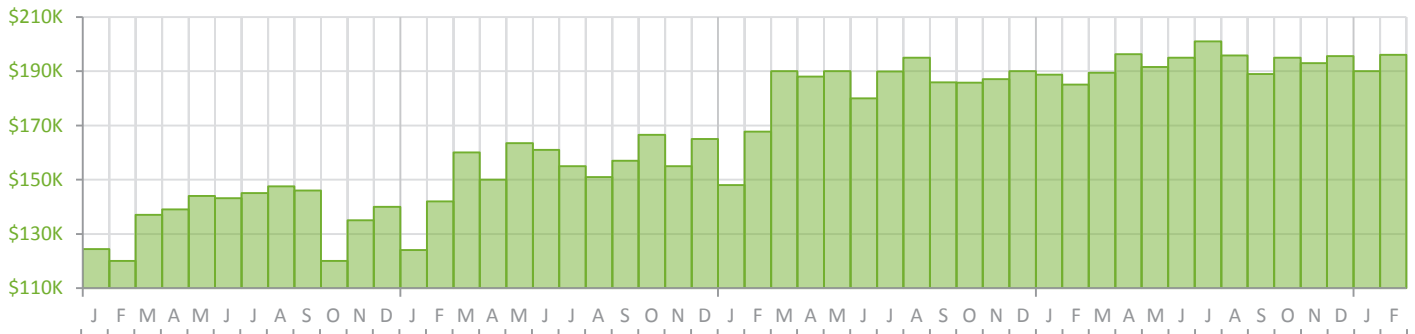


	February 2015	February 2014	Percent Change Year-over-Year
Closed Sales	585	532	10.0%
Cash Sales	297	319	-6.9%
New Pending Sales	663	695	-4.6%
New Listings	985	988	-0.3%
Median Sale Price	\$196,000	\$185,000	5.9%
Average Sale Price	\$296,424	\$288,575	2.7%
Median Days on Market	49	58	-15.5%
Avg. Percent of Original List Price Received	93.3%	92.3%	1.1%
Pending Inventory	1,052	1,127	-6.7%
Inventory (Active Listings)	3,052	3,430	-11.0%
Months Supply of Inventory	4.6	5.5	-16.7%

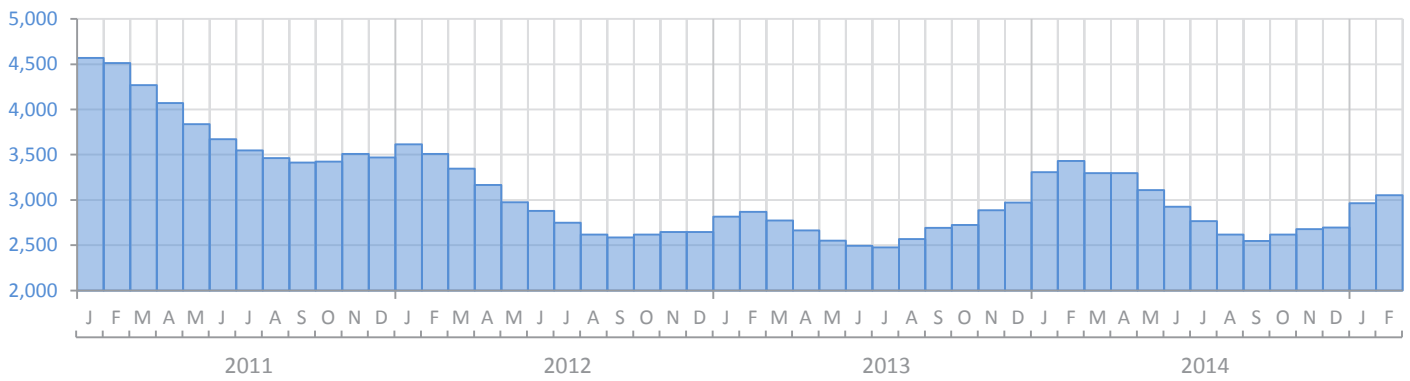
Closed Sales



Median Sale Price



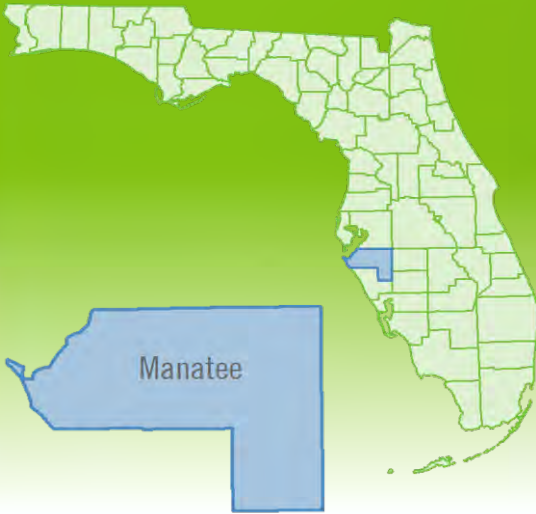
Total Inventory



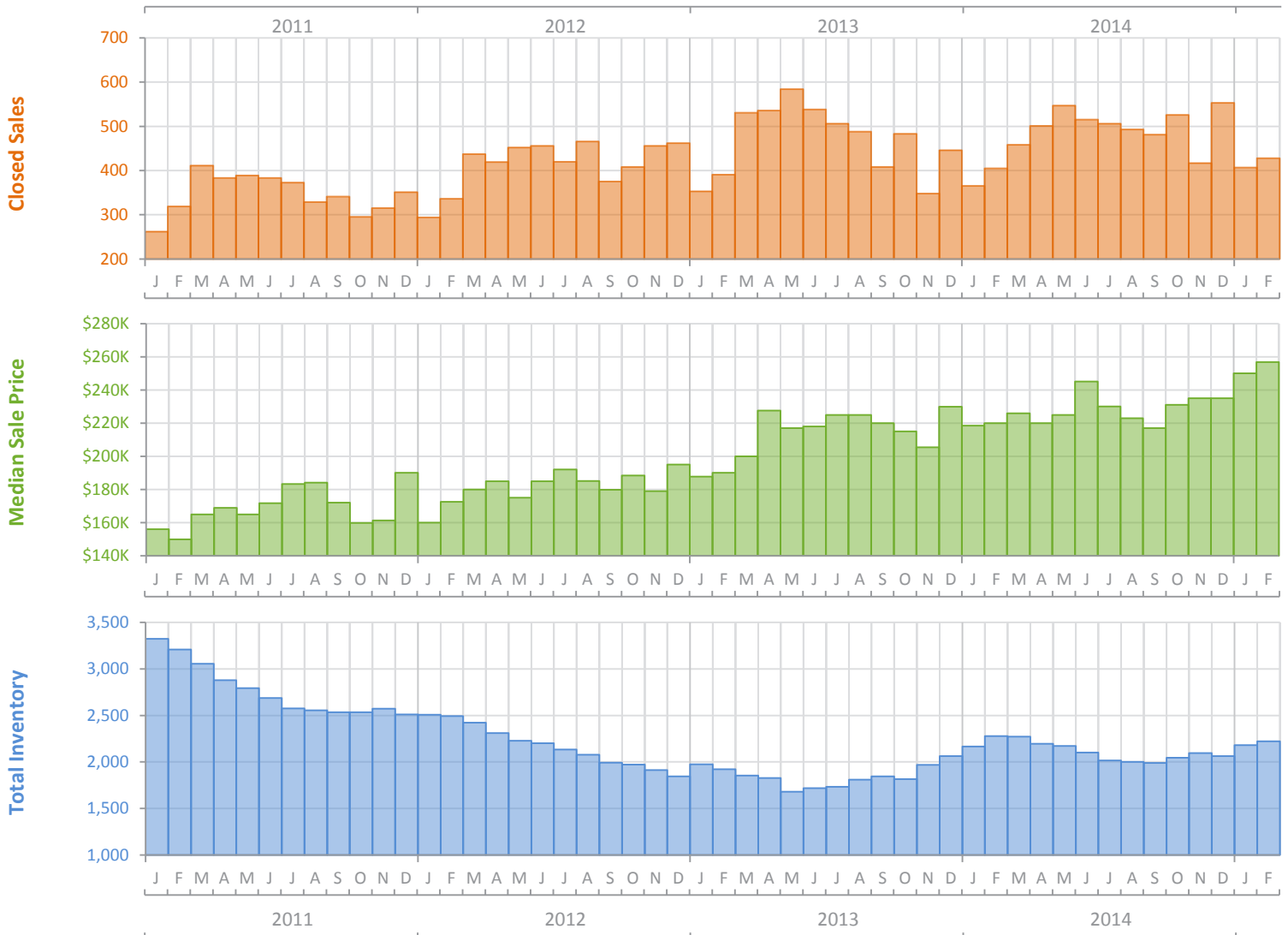
Monthly Market Summary - February 2015

Single Family Homes

Manatee County



	February 2015	February 2014	Percent Change Year-over-Year
Closed Sales	428	405	5.7%
Cash Sales	193	195	-1.0%
New Pending Sales	478	468	2.1%
New Listings	706	710	-0.6%
Median Sale Price	\$256,750	\$220,000	16.7%
Average Sale Price	\$313,883	\$259,500	21.0%
Median Days on Market	63	51	23.5%
Avg. Percent of Original List Price Received	92.7%	94.1%	-1.5%
Pending Inventory	741	771	-3.9%
Inventory (Active Listings)	2,221	2,279	-2.5%
Months Supply of Inventory	4.6	4.9	-5.8%



Monthly Market Summary - February 2015

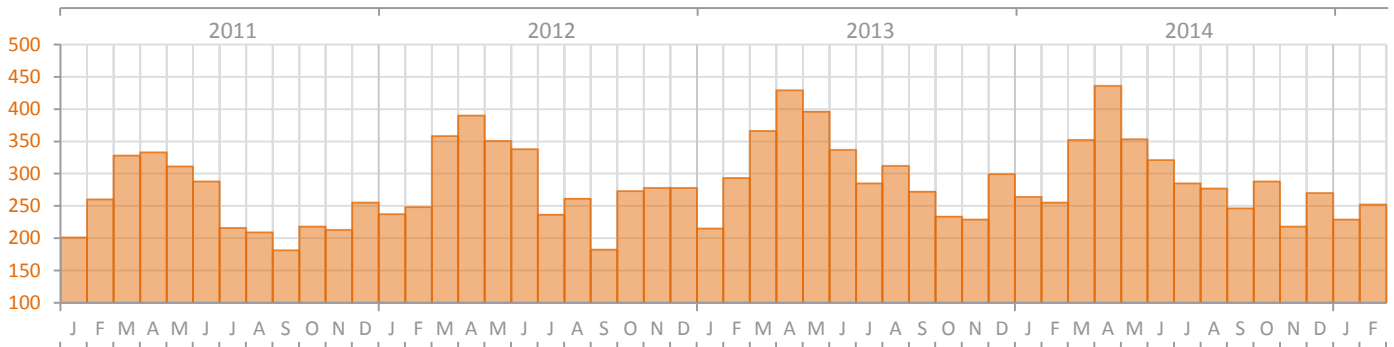
Townhouses and Condos

Sarasota County

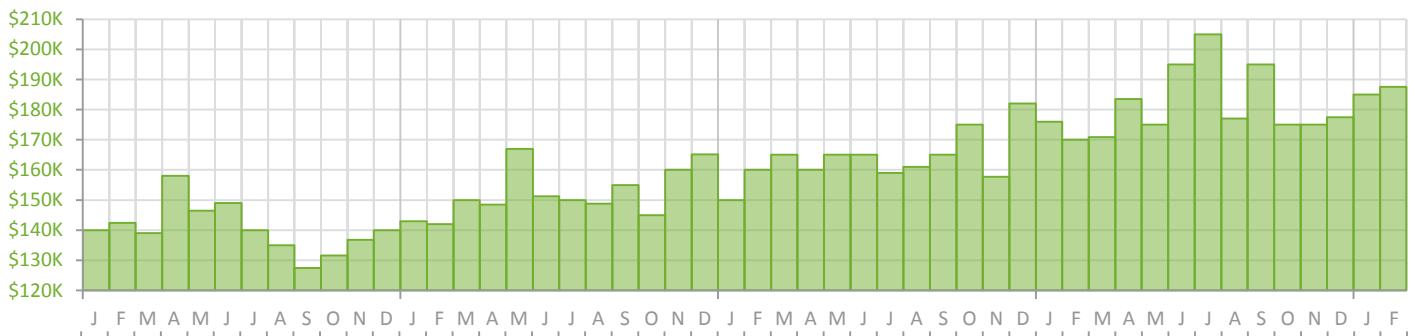


	February 2015	February 2014	Percent Change Year-over-Year
Closed Sales	252	255	-1.2%
Cash Sales	192	203	-5.4%
New Pending Sales	383	334	14.7%
New Listings	451	427	5.6%
Median Sale Price	\$187,500	\$170,000	10.3%
Average Sale Price	\$238,334	\$299,023	-20.3%
Median Days on Market	50	66	-24.2%
Avg. Percent of Original List Price Received	92.7%	93.3%	-0.6%
Pending Inventory	560	481	16.4%
Inventory (Active Listings)	1,387	1,592	-12.9%
Months Supply of Inventory	4.7	5.2	-9.2%

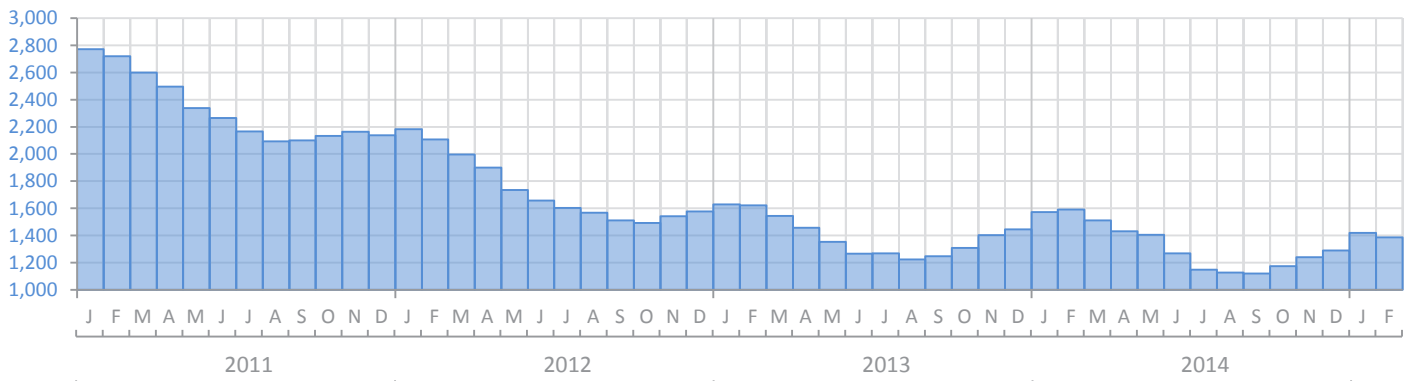
Closed Sales



Median Sale Price



Total Inventory



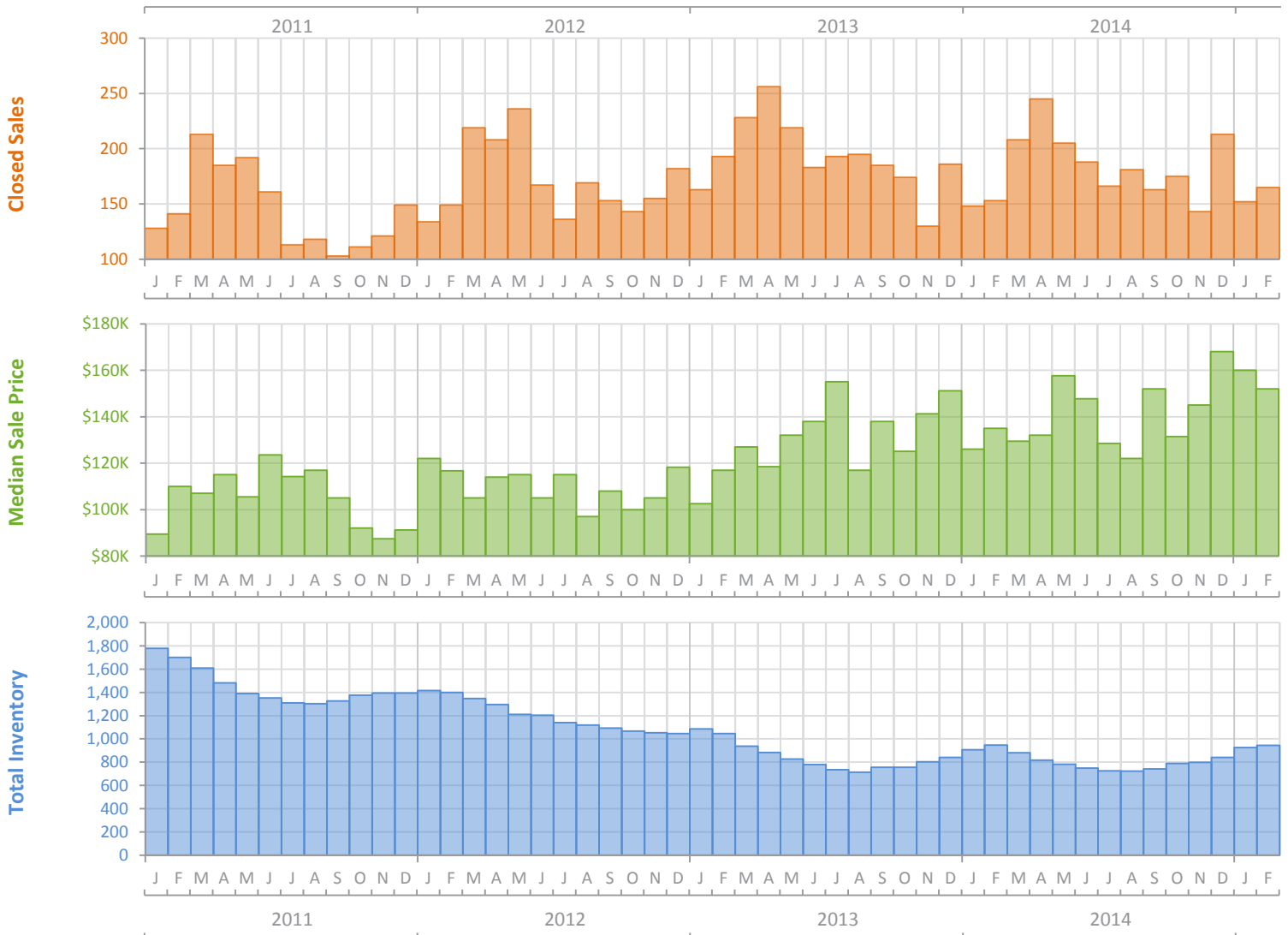
Monthly Market Summary - February 2015

Townhouses and Condos

Manatee County



	February 2015	February 2014	Percent Change Year-over-Year
Closed Sales	165	153	7.8%
Cash Sales	120	120	0.0%
New Pending Sales	207	206	0.5%
New Listings	292	291	0.3%
Median Sale Price	\$152,000	\$135,000	12.6%
Average Sale Price	\$205,115	\$170,775	20.1%
Median Days on Market	52	64	-18.8%
Avg. Percent of Original List Price Received	92.0%	92.5%	-0.5%
Pending Inventory	294	298	-1.3%
Inventory (Active Listings)	945	947	-0.2%
Months Supply of Inventory	5.1	5.1	1.9%



Expanded Statistical Report Sarasota and Manatee Counties February 2015

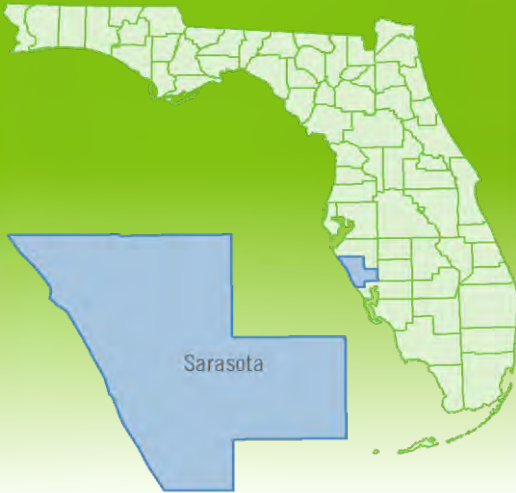
For more detailed reports, visit
<http://www.sarasotamanateerealtors.com/statistics/>



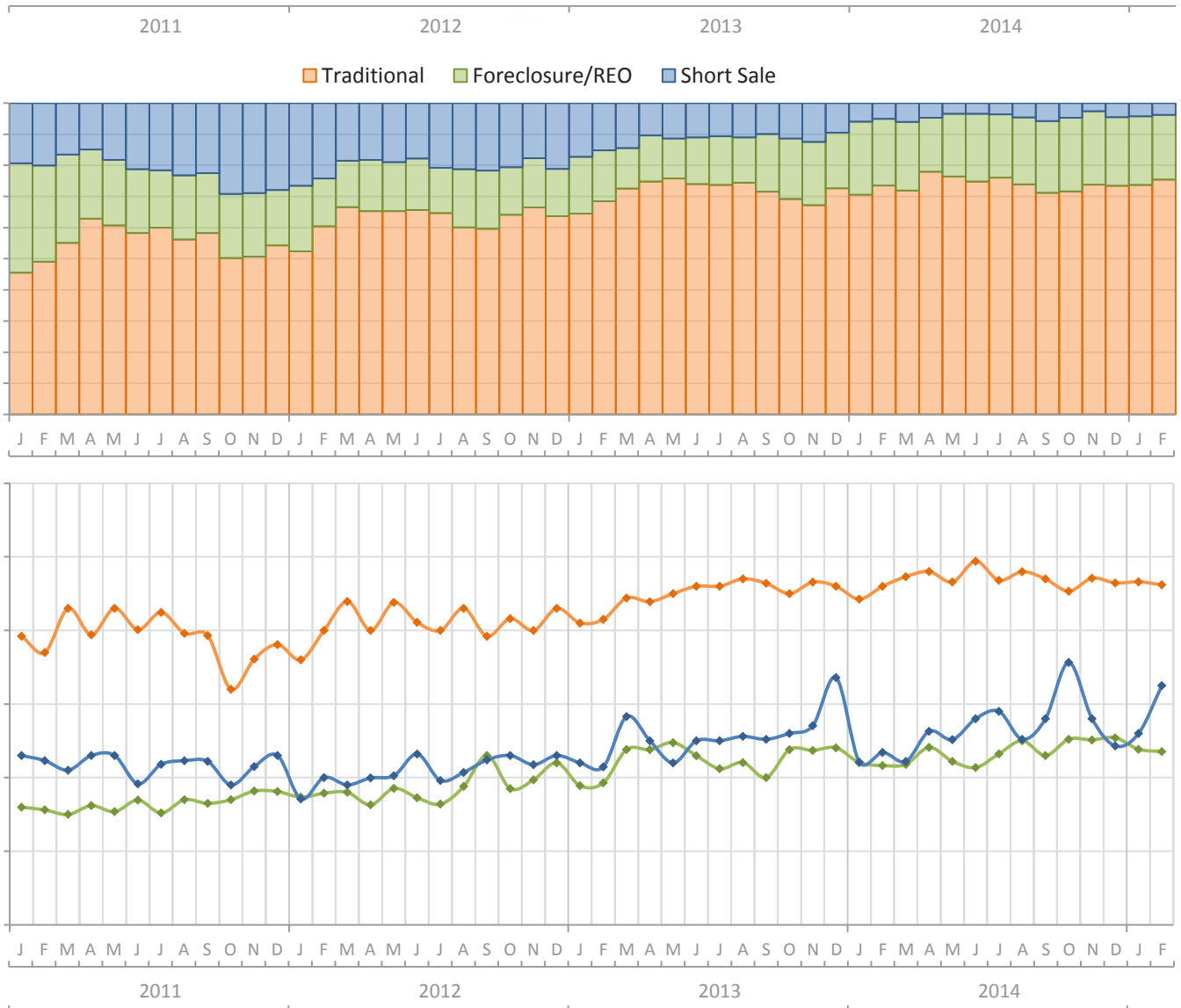
Monthly Distressed Market - February 2015

Single Family Homes

Sarasota County



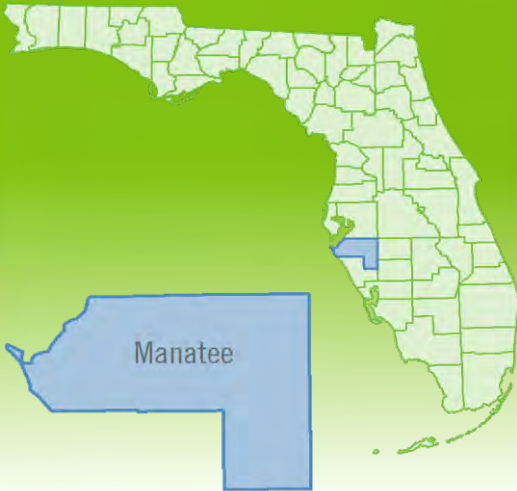
		February 2015	February 2014	Percent Change Year-over-Year
Traditional	Closed Sales	441	391	12.8%
	Median Sale Price	\$231,000	\$230,000	0.4%
Foreclosure/REO	Closed Sales	122	114	7.0%
	Median Sale Price	\$117,650	\$108,200	8.7%
Short Sale	Closed Sales	22	27	-18.5%
	Median Sale Price	\$162,500	\$117,100	38.8%



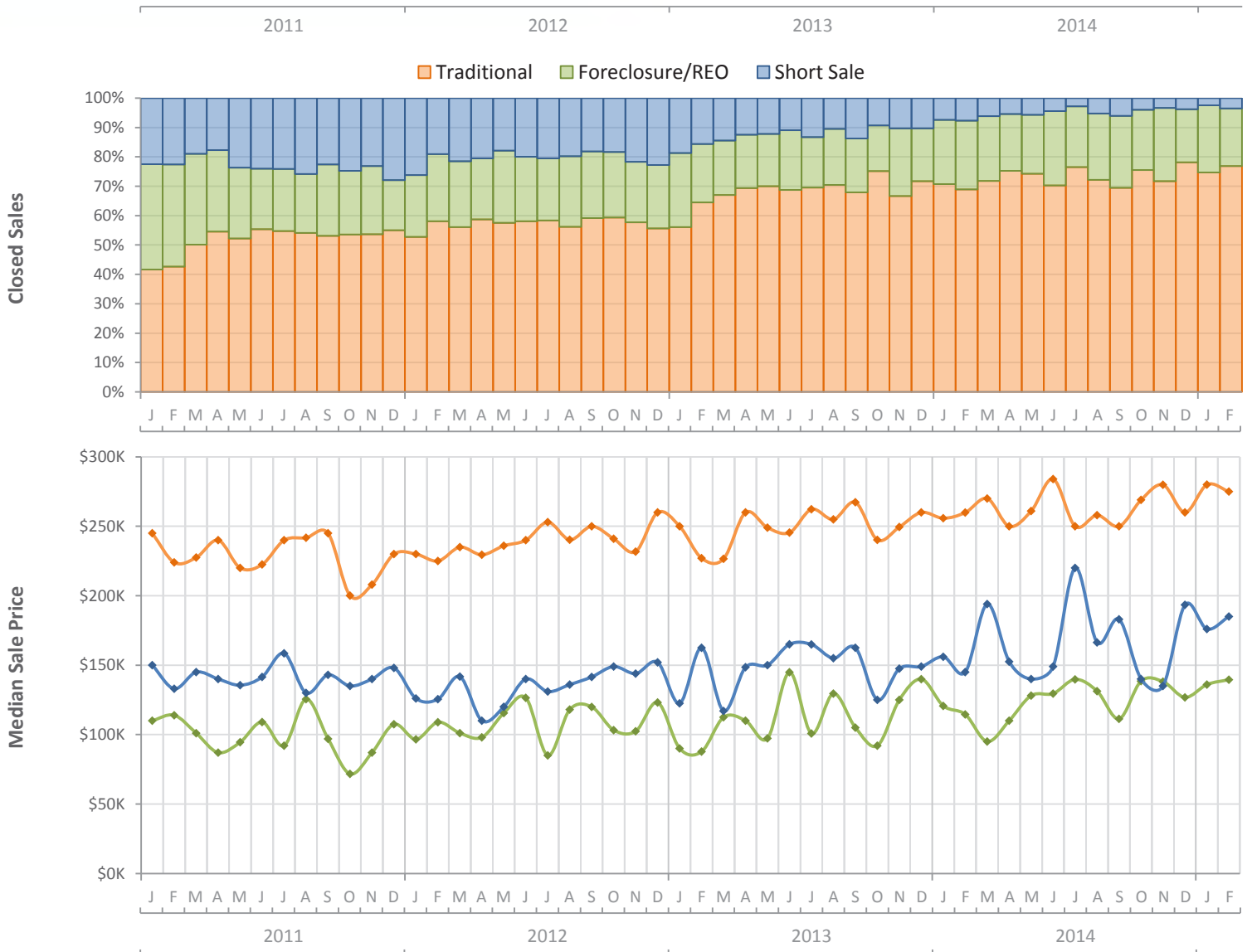
Monthly Distressed Market - February 2015

Single Family Homes

Manatee County



		February 2015	February 2014	Percent Change Year-over-Year
Traditional	Closed Sales	329	279	17.9%
	Median Sale Price	\$275,000	\$259,900	5.8%
Foreclosure/REO	Closed Sales	84	95	-11.6%
	Median Sale Price	\$139,500	\$114,500	21.8%
Short Sale	Closed Sales	15	31	-51.6%
	Median Sale Price	\$185,000	\$145,000	27.6%



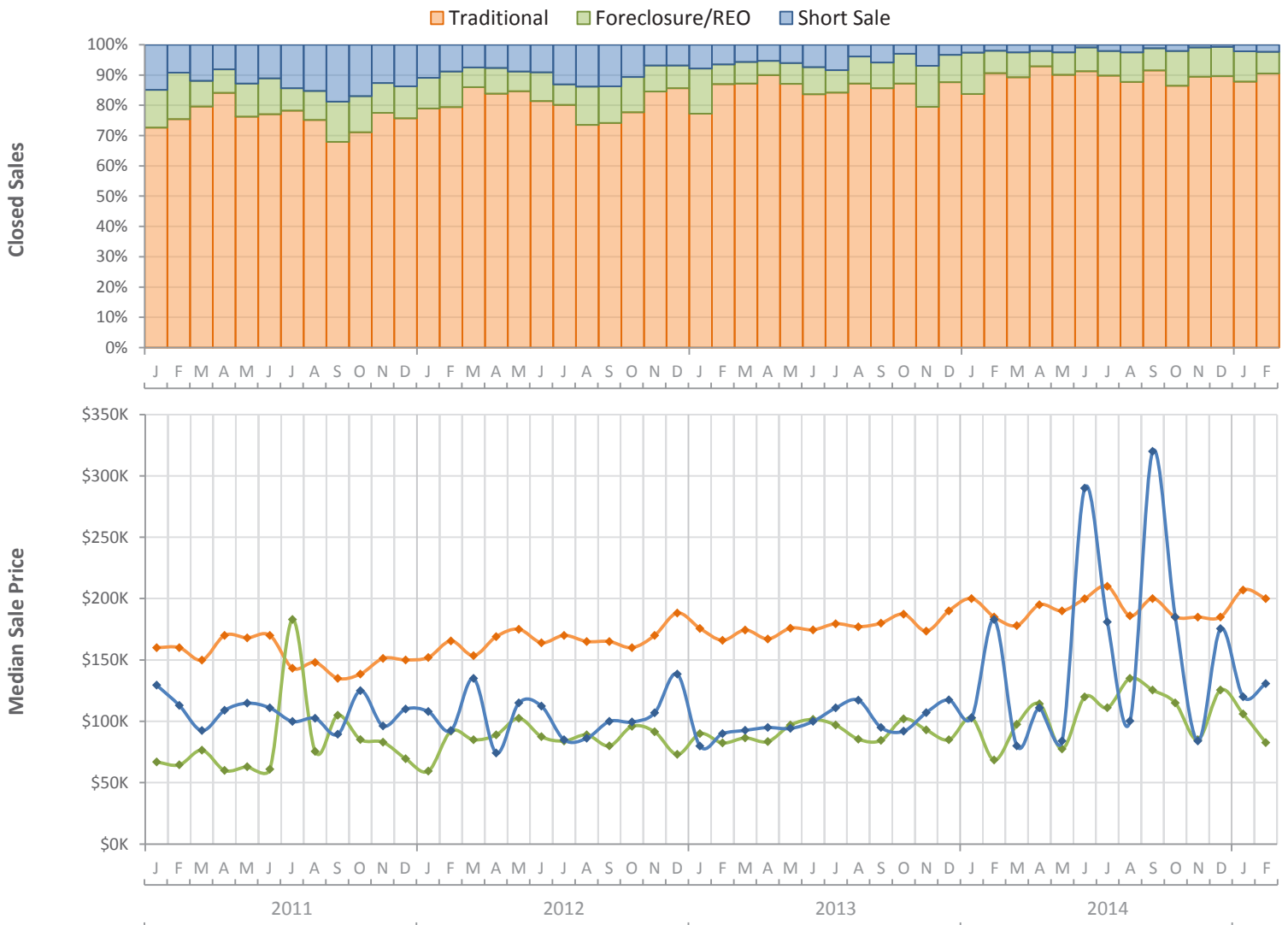
Monthly Distressed Market - February 2015

Townhouses and Condos

Sarasota County



		February 2015	February 2014	Percent Change Year-over-Year
Traditional	Closed Sales	228	231	-1.3%
	Median Sale Price	\$200,000	\$185,000	8.1%
Foreclosure/REO	Closed Sales	18	19	-5.3%
	Median Sale Price	\$82,650	\$68,500	20.7%
Short Sale	Closed Sales	6	5	20.0%
	Median Sale Price	\$130,750	\$183,000	-28.6%



Monthly Distressed Market - February 2015

Townhouses and Condos

Manatee County



		February 2015	February 2014	Percent Change Year-over-Year
Traditional	Closed Sales	138	128	7.8%
	Median Sale Price	\$164,875	\$156,250	5.5%
Foreclosure/REO	Closed Sales	27	22	22.7%
	Median Sale Price	\$75,000	\$59,500	26.1%
Short Sale	Closed Sales	0	3	-100.0%
	Median Sale Price	(No Sales)	\$26,000	N/A

