



REALTOR® ASSOCIATION
of Sarasota and Manatee
Reach Further.™

FOR IMMEDIATE RELEASE

REALTOR® Association of Sarasota and Manatee
Contact: Gina McCarthy
(941) 952-3405
gina@MyRASM.com

January Housing Market Reports Rising Prices and Record-Low Inventory

SARASOTA, Fla. (February 21, 2022) – The Sarasota and Manatee housing market starts off the year with the lowest level of inventory reported in January 2022. According to data from Florida REALTORS® and compiled by the REALTOR® Association of Sarasota and Manatee (RASM), closed sales increased slightly for single-family homes but decreased for condos in the North Port-Sarasota-Bradenton MSA, and the inventory of active listings declined to a record low number, with only 1,348 listings reported at the end of January.

Total closed sales – completed transactions of single-family homes and condos in the two counties – decreased year-over-year by 7.2 percent to a total of 1,766 sales in January 2022. For single-family homes, closed sales increased year-over-year by 4.7 percent to 539 sales in Manatee and decreased by 2 percent to 653 sales in Sarasota County. Condo sales decreased by 15.1 percent to 225 sales in Manatee and decreased by 23.5 percent to 349 sales in Sarasota.

“New listings tend to rise in delayed response to the increase in prices, and inventory rises when new listings outpace the number of properties that go off-market,” said 2022 President Tony Veldkamp, Senior Advisory at SVN Commercial Advisory Group. “In January, there were more new listings than closed sales in the region. While it’s too early to determine whether this is a trend that will continue through 2022, it is a figure that we will be watching closely. As sellers see a continued increase in home prices and interest rates, which eventually will lead toward more supply, they have to decide whether to take advantage of now being the ‘time to sell’ before the market levels off.”

New listings, or the number of properties put onto the market during the month, increased year-over-year by 1.2 percent for single-family homes but decreased by 19.6 percent for condos. Compared to December 2021, more new listings have been added to the market in the first month of the year. Month-over-month, new listings for condos increased by 35.6 percent, and new listings for single-family homes increased by 26.5 percent.

For the third straight month, median prices have increased month-over-month in the two-county region. Single-family home prices increased year-over-year by 36.6 percent to a median \$464,500 in Sarasota County, while Manatee experienced a 29.7 percent increase to \$480,000. For condos, prices in January were \$350,000 in Sarasota, a 15.8 percent year-over-year increase, and \$301,000 in Manatee, a 30.3 percent increase.

“The Sarasota and Bradenton area is growing rapidly with many out-of-state buyers entering our market. That is especially true this time of year when more ‘snowbirds’ are enjoying the Florida winter lifestyle,” said Veldkamp. “As buyers see the increase in home prices and interest rates, they are in a tough competition to get into the market before their purchasing opportunity is out-of-reach.”

According to Freddie Mac, the average commitment rate for a 30-year, conventional, fixed-rate mortgage was 3.45% in January, up from 3.1% in December.

Distressed sales – foreclosures and short sales – represented only 0.5 percent of sales in January. As for cash sales, the number of single-family homes bought with cash increased by 19.4 percent from January 2021, while condo cash sales decreased year-over-year by 12.8 percent.

Properties continue to sell very quickly in this seller’s market, with the median time from listing date to contract date reported at 7 days for single-family homes and condos. In the two-county market, 100 percent of homes sold at or above the original list price in January.

At the end of January, the inventory of all active listings was 1,348 listings, down by 6.4 percent from December 2021, and down by 54.6 percent year-over-year. Single-family inventory decreased year-over-year by 46.7 percent in Sarasota and by 39.1 percent in Manatee. The year-over-year inventory for condos decreased by 69.9 percent in Sarasota and by 67.8 percent in Manatee County. Unsold inventory sits at a 0.6-month supply for single-family homes in both counties. For condos, supply is at 0.6-months in Sarasota and only 0.4-months in Manatee.

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.

###

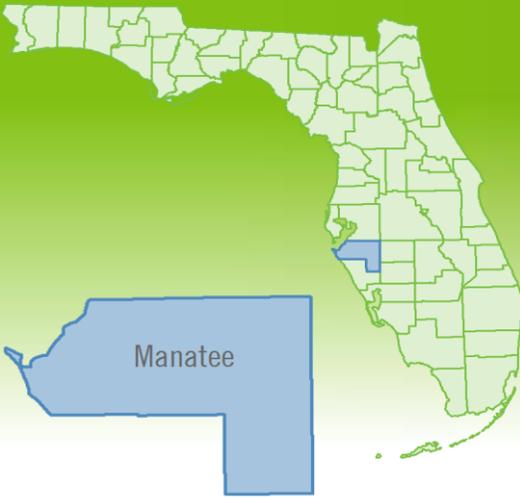
About REALTOR® Association of Sarasota and Manatee

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.

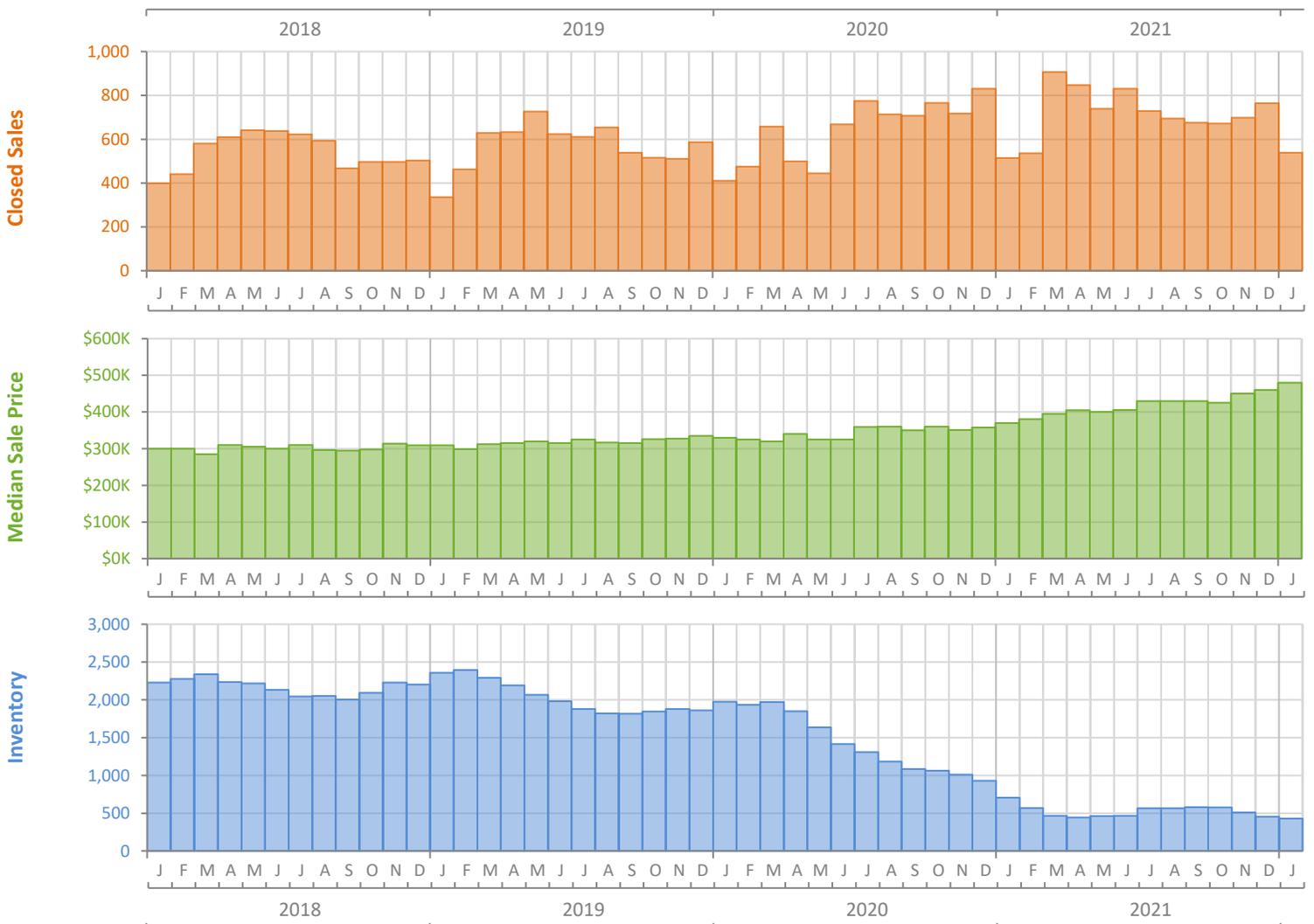
Monthly Market Summary - January 2022

Single-Family Homes

Manatee County



	January 2022	January 2021	Percent Change Year-over-Year
Closed Sales	539	515	4.7%
Paid in Cash	193	148	30.4%
Median Sale Price	\$480,000	\$370,000	29.7%
Average Sale Price	\$614,630	\$510,940	20.3%
Dollar Volume	\$331.3 Million	\$263.1 Million	25.9%
Med. Pct. of Orig. List Price Received	100.0%	98.4%	1.6%
Median Time to Contract	7 Days	17 Days	-58.8%
Median Time to Sale	50 Days	66 Days	-24.2%
New Pending Sales	657	773	-15.0%
New Listings	712	612	16.3%
Pending Inventory	956	1,052	-9.1%
Inventory (Active Listings)	429	705	-39.1%
Months Supply of Inventory	0.6	1.1	-45.5%



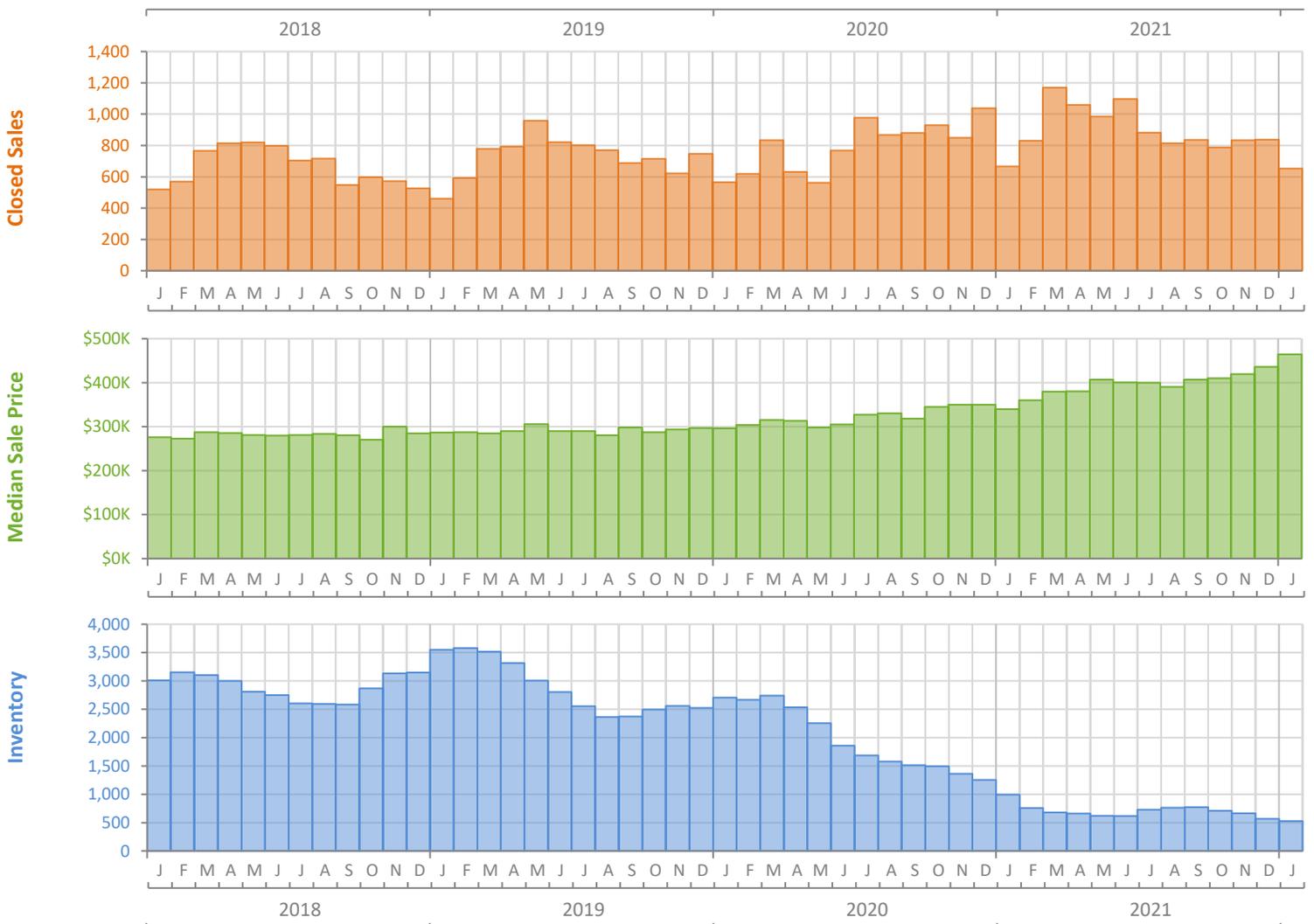
Monthly Market Summary - January 2022

Single-Family Homes

Sarasota County



	January 2022	January 2021	Percent Change Year-over-Year
Closed Sales	653	666	-2.0%
Paid in Cash	305	269	13.4%
Median Sale Price	\$464,500	\$340,004	36.6%
Average Sale Price	\$680,882	\$491,760	38.5%
Dollar Volume	\$444.6 Million	\$327.5 Million	35.8%
Med. Pct. of Orig. List Price Received	100.0%	98.0%	2.0%
Median Time to Contract	7 Days	19 Days	-63.2%
Median Time to Sale	52 Days	66 Days	-21.2%
New Pending Sales	799	1,107	-27.8%
New Listings	811	893	-9.2%
Pending Inventory	1,158	1,544	-25.0%
Inventory (Active Listings)	528	991	-46.7%
Months Supply of Inventory	0.6	1.2	-50.0%



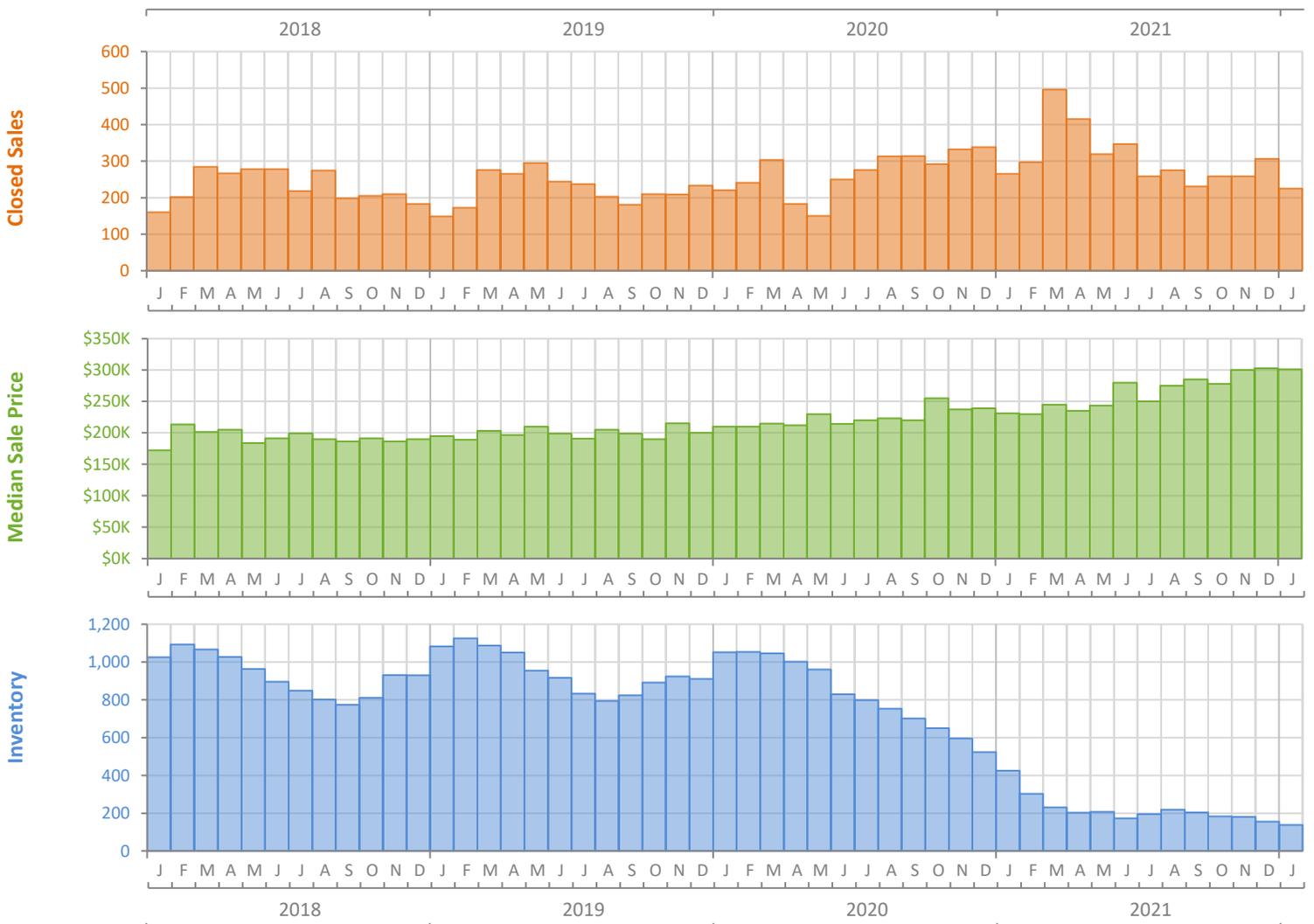
Monthly Market Summary - January 2022

Townhouses and Condos

Manatee County



	January 2022	January 2021	Percent Change Year-over-Year
Closed Sales	225	265	-15.1%
Paid in Cash	127	121	5.0%
Median Sale Price	\$301,000	\$231,000	30.3%
Average Sale Price	\$379,451	\$284,037	33.6%
Dollar Volume	\$85.4 Million	\$75.3 Million	13.4%
Med. Pct. of Orig. List Price Received	100.0%	96.4%	3.7%
Median Time to Contract	6 Days	40 Days	-85.0%
Median Time to Sale	47 Days	80 Days	-41.3%
New Pending Sales	318	379	-16.1%
New Listings	308	296	4.1%
Pending Inventory	425	484	-12.2%
Inventory (Active Listings)	137	425	-67.8%
Months Supply of Inventory	0.4	1.6	-75.0%



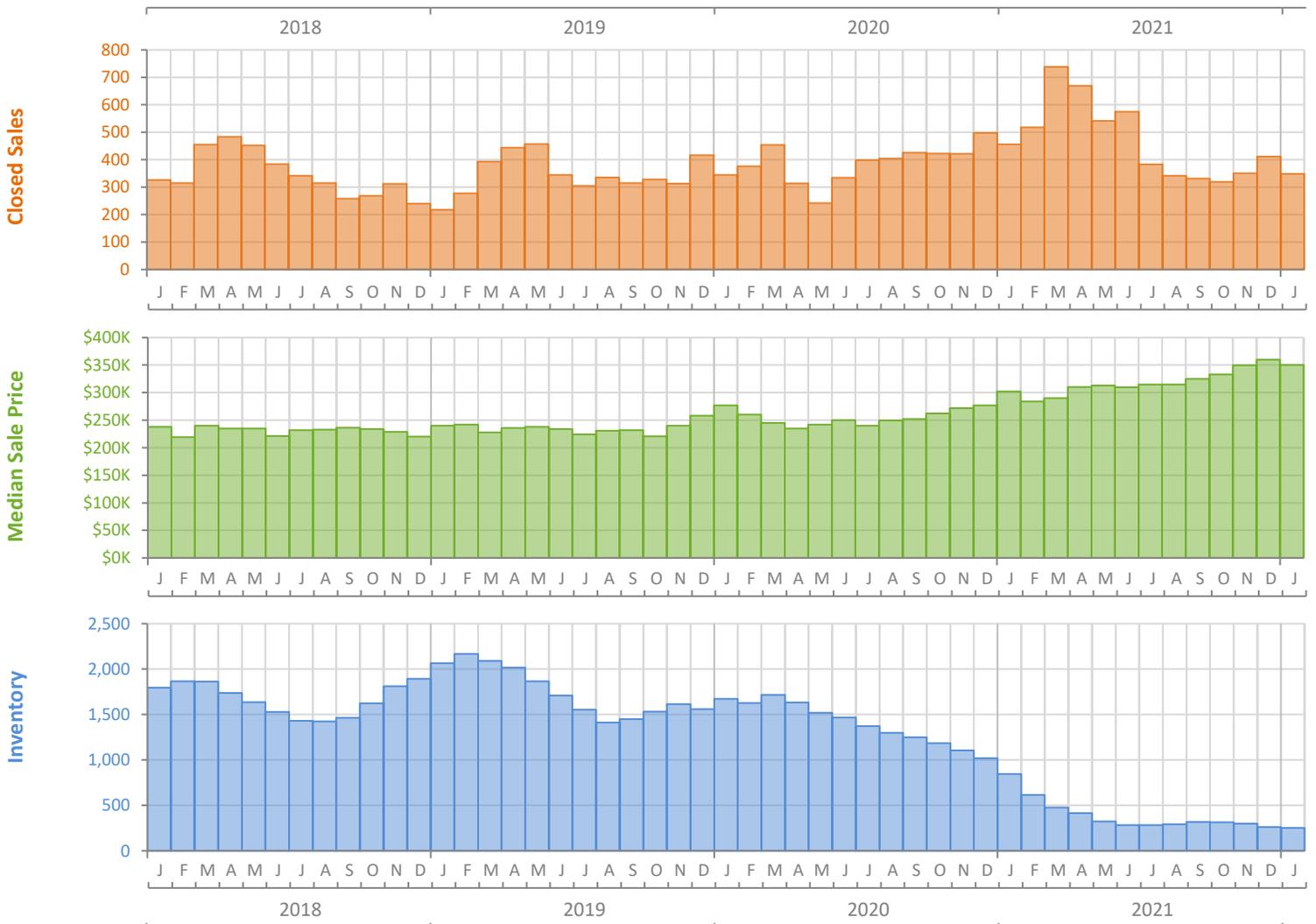
Monthly Market Summary - January 2022

Townhouses and Condos

Sarasota County



	January 2022	January 2021	Percent Change Year-over-Year
Closed Sales	349	456	-23.5%
Paid in Cash	222	279	-20.4%
Median Sale Price	\$350,000	\$302,250	15.8%
Average Sale Price	\$601,593	\$537,760	11.9%
Dollar Volume	\$210.0 Million	\$245.2 Million	-14.4%
Med. Pct. of Orig. List Price Received	100.0%	97.0%	3.1%
Median Time to Contract	7 Days	28 Days	-75.0%
Median Time to Sale	48 Days	72 Days	-33.3%
New Pending Sales	429	707	-39.3%
New Listings	424	615	-31.1%
Pending Inventory	753	1,010	-25.4%
Inventory (Active Listings)	254	845	-69.9%
Months Supply of Inventory	0.6	2.1	-71.4%





REALTOR® ASSOCIATION
of Sarasota and Manatee
Reach Further.™

PHONE: (941) 952-3400
FAX: (941) 952-3401
www.MyRASM.com



RASM MARKET STATISTICS

EXPANDED REPORTS

Sarasota and Manatee Counties

JANUARY 2022

Reach Further With The Market.

For more detailed reports, visit
myrasm.com/statistics

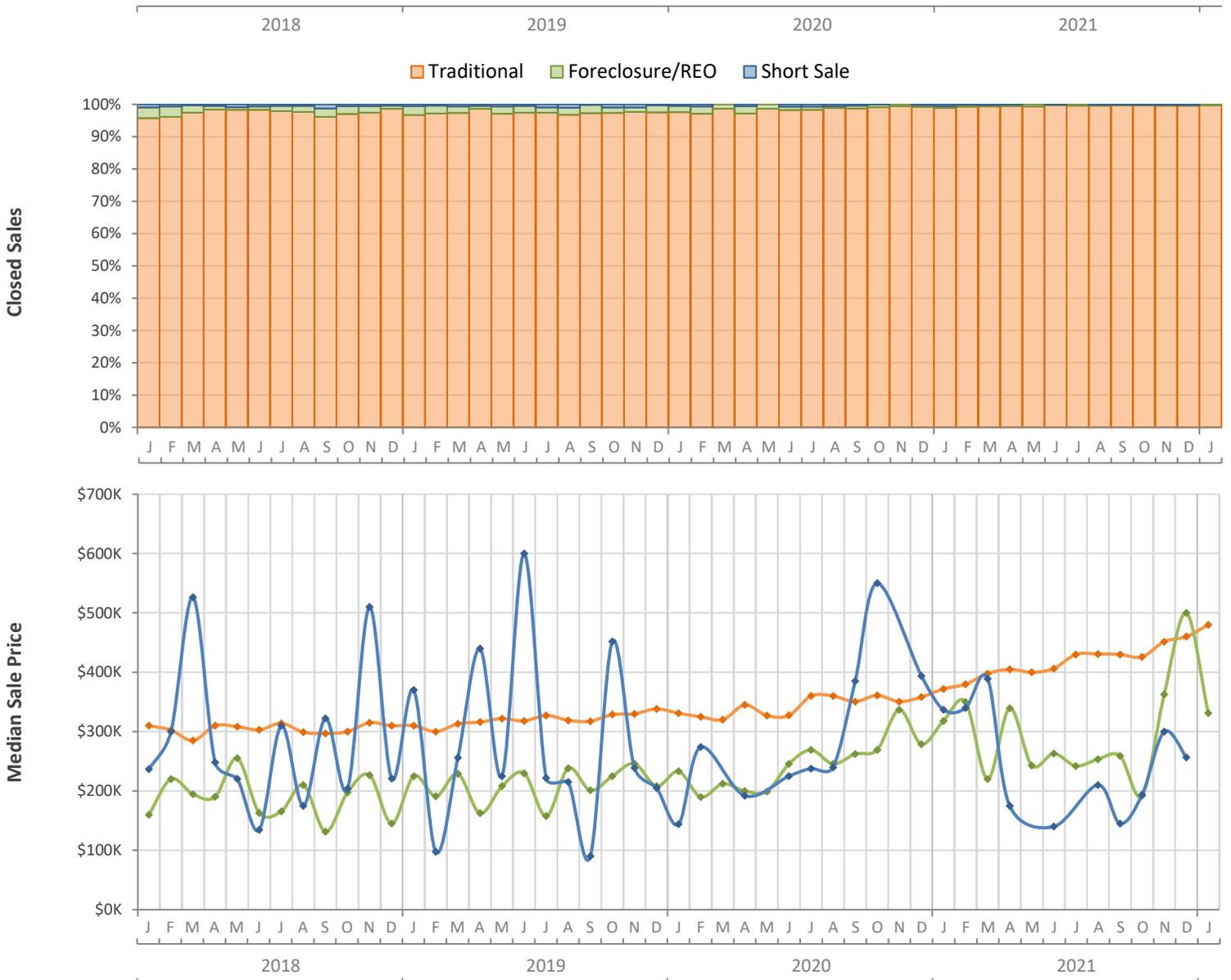
Monthly Distressed Market - January 2022

Single-Family Homes

Manatee County



		January 2022	January 2021	Percent Change Year-over-Year
Traditional	Closed Sales	537	509	5.5%
	Median Sale Price	\$480,000	\$372,000	29.0%
Foreclosure/REO	Closed Sales	2	3	-33.3%
	Median Sale Price	\$331,000	\$318,000	4.1%
Short Sale	Closed Sales	0	3	-100.0%
	Median Sale Price	(No Sales)	\$337,000	N/A



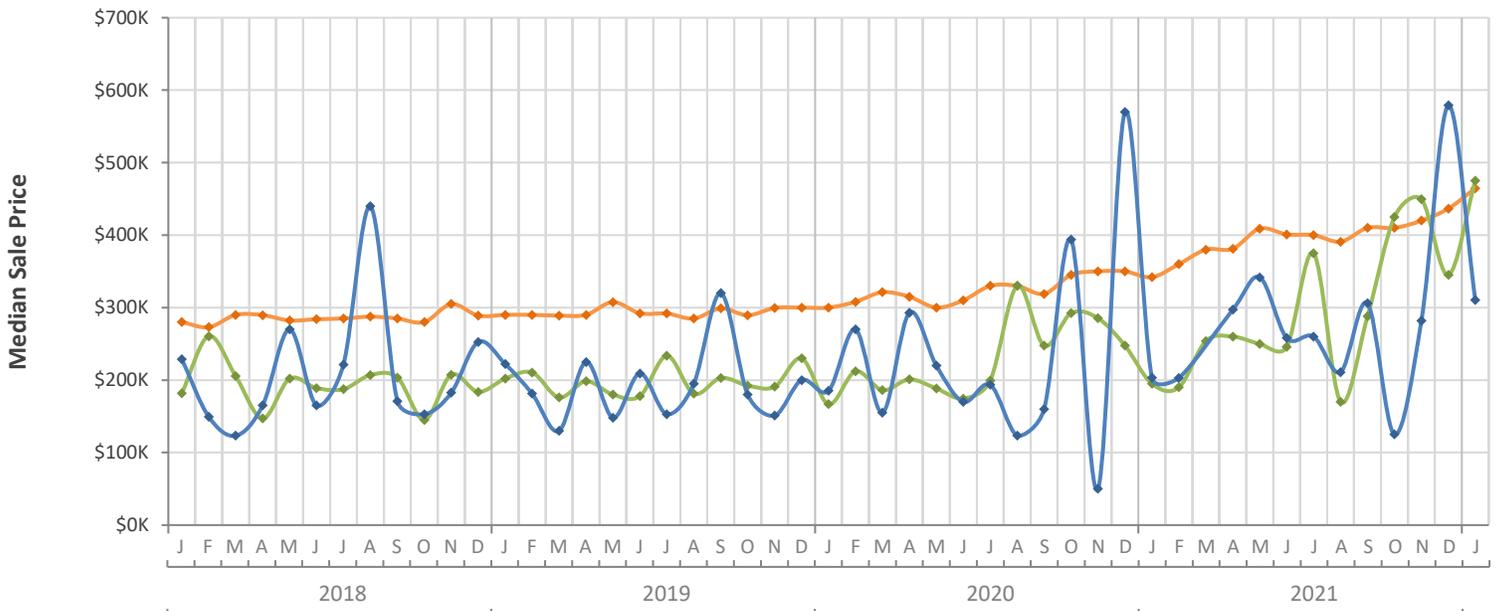
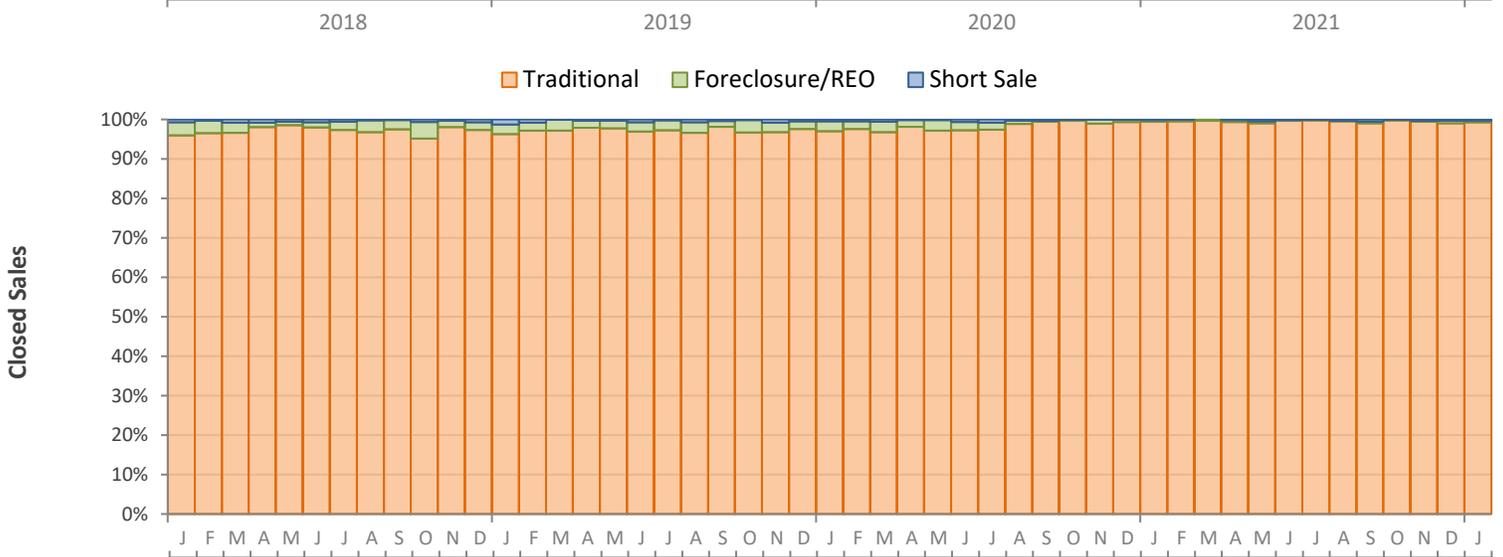
Monthly Distressed Market - January 2022

Single-Family Homes

Sarasota County



		January 2022	January 2021	Percent Change Year-over-Year
Traditional	Closed Sales	648	662	-2.1%
	Median Sale Price	\$464,750	\$342,020	35.9%
Foreclosure/REO	Closed Sales	3	3	0.0%
	Median Sale Price	\$475,000	\$195,000	143.6%
Short Sale	Closed Sales	2	1	100.0%
	Median Sale Price	\$310,500	\$203,400	52.7%



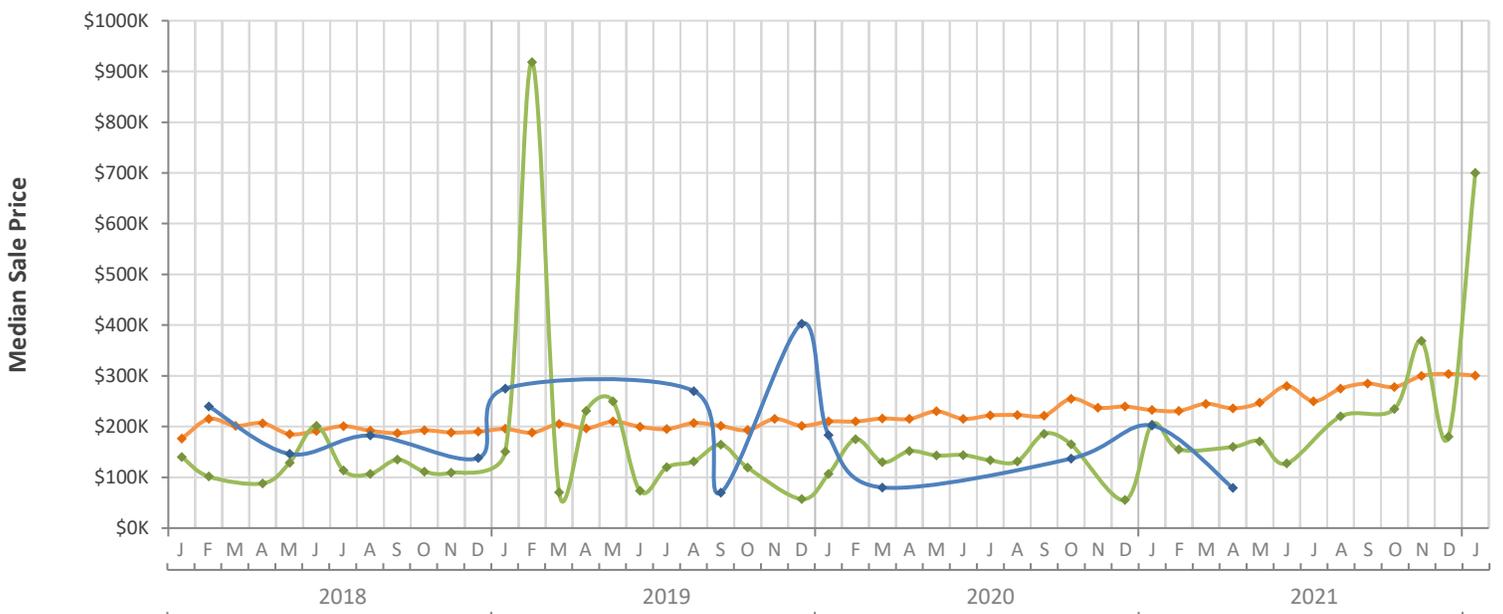
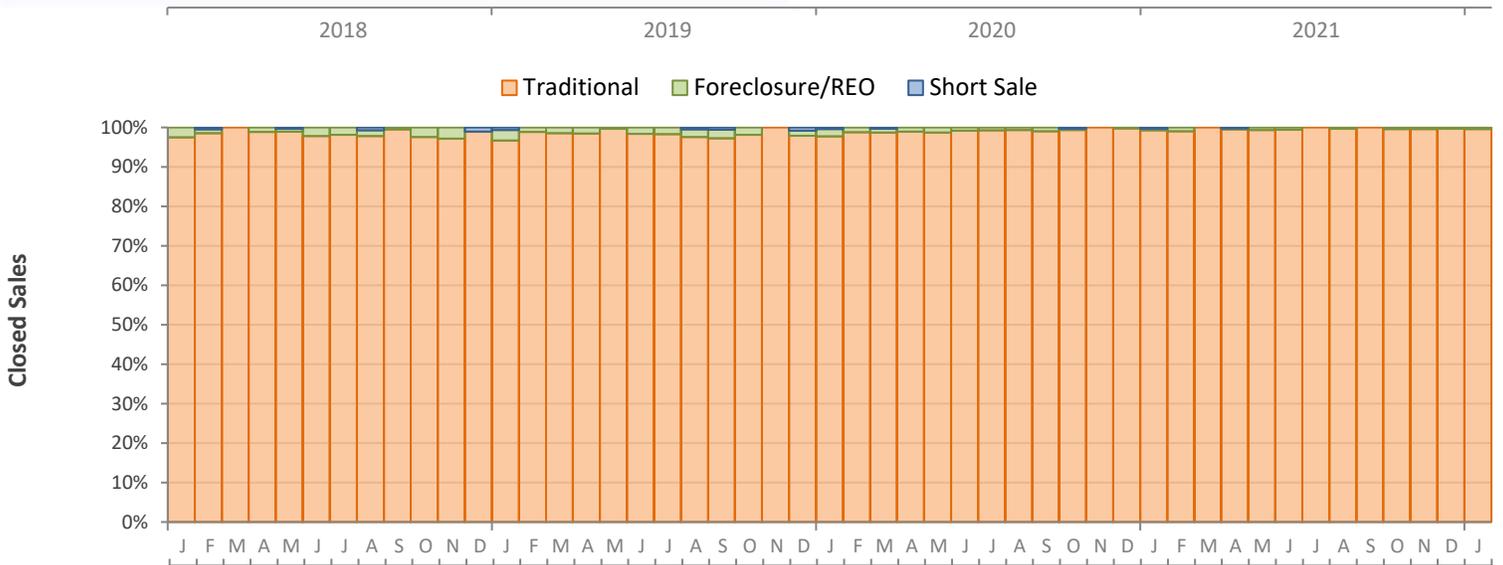
Monthly Distressed Market - January 2022

Townhouses and Condos

Manatee County



		January 2022	January 2021	Percent Change Year-over-Year
Traditional	Closed Sales	224	263	-14.8%
	Median Sale Price	\$300,500	\$232,500	29.2%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$700,000	\$204,000	243.1%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$202,000	N/A



Monthly Distressed Market - January 2022

Townhouses and Condos

Sarasota County



		January 2022	January 2021	Percent Change Year-over-Year
Traditional	Closed Sales	348	453	-23.2%
	Median Sale Price	\$350,000	\$303,500	15.3%
Foreclosure/REO	Closed Sales	1	1	0.0%
	Median Sale Price	\$455,000	\$175,000	160.0%
Short Sale	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$305,896	N/A

