



# REALTOR® ASSOCIATION of Sarasota and Manatee

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## FOR IMMEDIATE RELEASE

REALTOR® Association of Sarasota and Manatee

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## September 2023 Home Sales Increase From Last Year's Hurricane

SARASOTA, Fla. (October 19, 2023) – Amidst the lingering impacts of Hurricane Ian's disruption to Florida's housing market last September, the latest data from Florida REALTORS® paints a contrasting picture for September 2023. While closed sales registered an unusually high year-over-year growth, median prices stayed relatively stable.

In stark contrast to an irregular report caused by disruption from Hurricane Ian in September 2022, this September marked a striking departure, with remarkably high year-over-year increases in closed sales. However, the number of closed sales this month hovers around the same level of sales as the two previous months. The total number of closed sales across the North Port-Sarasota-Bradenton MSA was 1,770 in September, a 40.1 percent increase from last year and a 0.7 percent decrease from last month.

Median sale prices in September decreased slightly across all markets except for condos in Manatee County. For single-family homes, the median sale price in Sarasota decreased year-over-year by 0.7 percent to \$494,000 and decreased by 2.6 percent to \$503,495 in Manatee County. In the condo market, prices in Sarasota decreased by 1.1 percent to a median \$395,750, while Manatee County condos increased by 3.9 percent to \$350,000.

“Despite the current market fluctuations, median sale prices in Sarasota and Manatee counties remain relatively stable,” said Brian Tresidder, 2023 RASM President and Strategic Growth & Sales Manager at William Raveis Real Estate. “Home prices are maintaining their value and only experiencing a marginal decrease from previous highs.”

Combined for both property types in the MSA, there were 5,886 active listings at the end of September, a 35.4 percent increase from the same time last year and a 7 percent increase from the month prior. Across the two-county region, there were 3,920 active listings reported for single-family homes and 1,966 listings reported in the condo market.

Notably, Sarasota County reported the highest months' supply of inventory in 2023, with a 3.5-month supply for single-family homes and a 3.8-month supply for condos. These figures reflect year-over-year increases of 66.7 percent and 137.5 percent, respectively. In Manatee County, single-family home supply increased by 7.4 percent to a 2.9-month supply, while condo supply increased by 73.7 percent to a 3.3-month supply.

At the end of September, there were 2,214 new listings combined for both single-family homes and condos in the MSA, a month-over-month decrease by 2 percent. There were 1,545 new listings for single-family homes, representing a slight 2.9 percent decrease compared to the previous month. In the condo market, 669 new listings in September showed no change from the previous month, indicating a somewhat static trend.

“The real estate market in the North Port-Sarasota-Bradenton MSA is a constant ‘tug-of-war’ between new listings and pending sales,” said Tresidder. “This dynamic is contributing to a slow but steady rise in the month’s supply of inventory.”

The number of properties that went under contract this month increased from the previous year. In Sarasota, pending sales for single-family homes increased by 8.2 percent year-over-year, and increased by 8 percent in Manatee. For condos, pending sales increased year-over-year by 7.1 percent in Sarasota and by 11 percent in Manatee. When compared to last month, pending sales decreased by 7.3 percent for condos and by 12.3 percent for single-family homes.

Monthly reports are provided by Florida Realtors® with data compiled from Stellar MLS. For comprehensive statistics dating back to 2015, visit [www.MyRASM.com/statistics](http://www.MyRASM.com/statistics).

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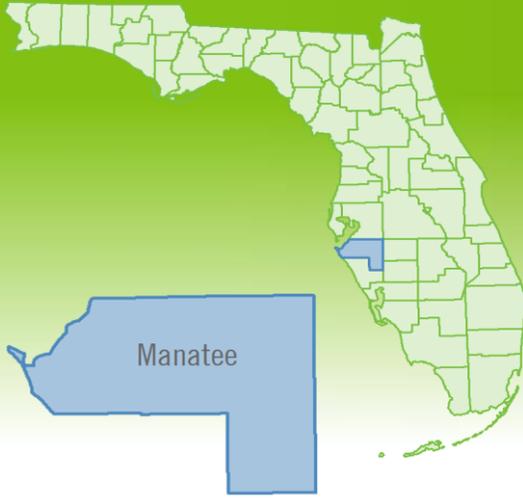
#### **About REALTOR® Association of Sarasota and Manatee**

The REALTOR® Association of Sarasota and Manatee (RASM) is the largest real estate trade association in Sarasota and Manatee counties, serving over 9,000 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](http://www.myrasm.com).

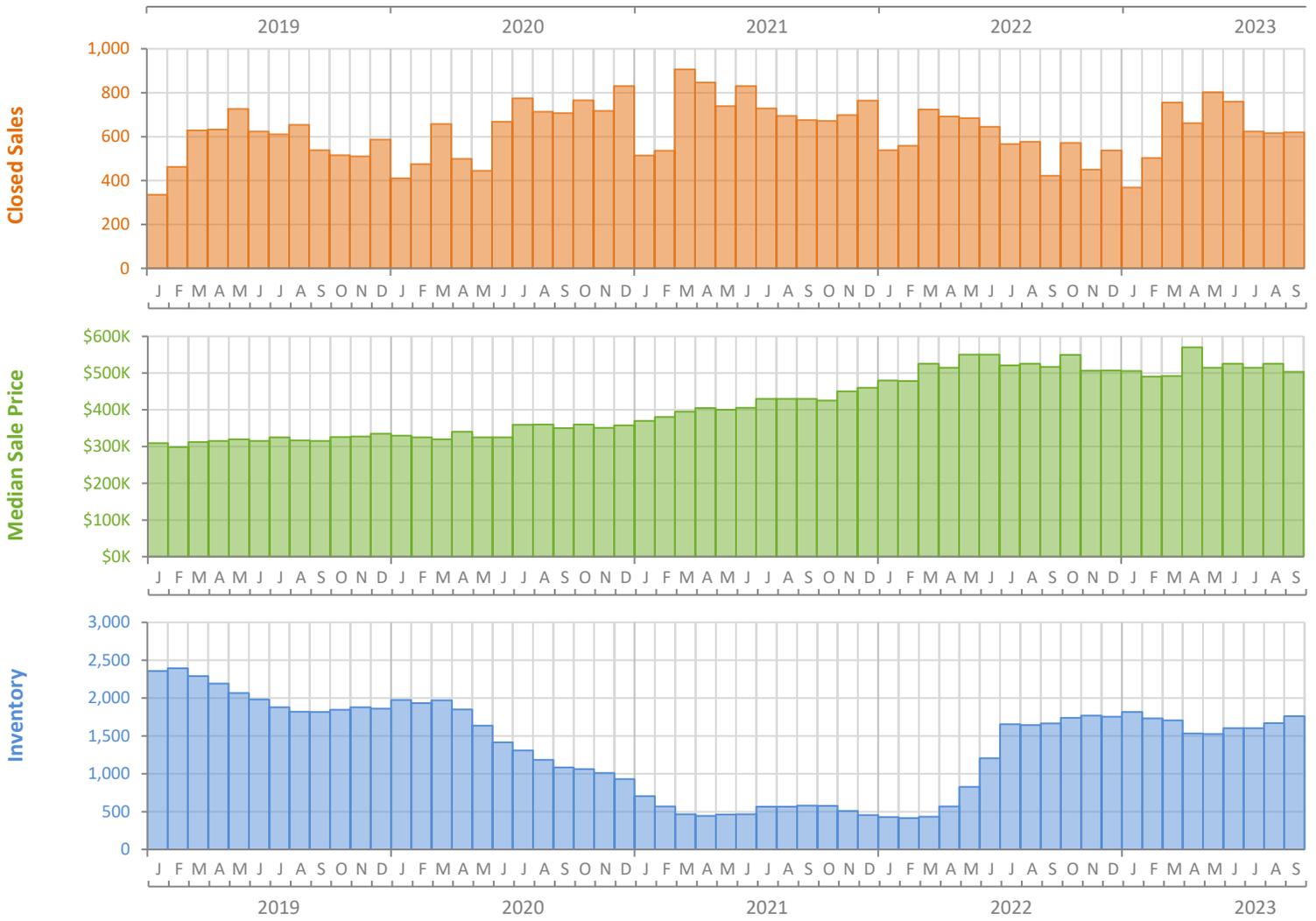
# Monthly Market Summary - September 2023

## Single-Family Homes

### Manatee County



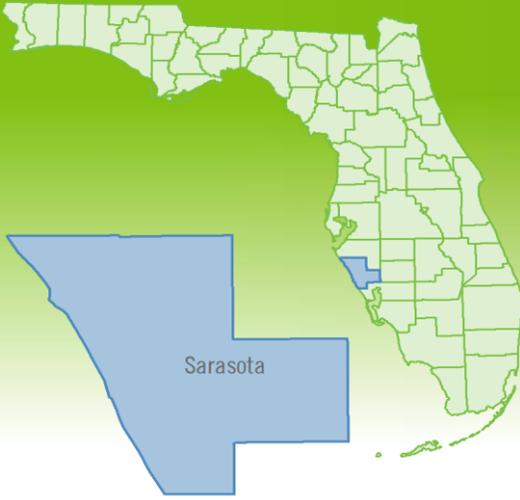
	September 2023	September 2022	Percent Change Year-over-Year
Closed Sales	620	422	46.9%
Paid in Cash	195	141	38.3%
Median Sale Price	\$503,495	\$517,193	-2.6%
Average Sale Price	\$661,608	\$624,142	6.0%
Dollar Volume	\$410.2 Million	\$263.4 Million	55.7%
Med. Pct. of Orig. List Price Received	97.4%	96.6%	0.8%
Median Time to Contract	29 Days	19 Days	52.6%
Median Time to Sale	79 Days	62 Days	27.4%
New Pending Sales	514	476	8.0%
New Listings	710	617	15.1%
Pending Inventory	919	999	-8.0%
Inventory (Active Listings)	1,761	1,667	5.6%
Months Supply of Inventory	2.9	2.7	7.4%



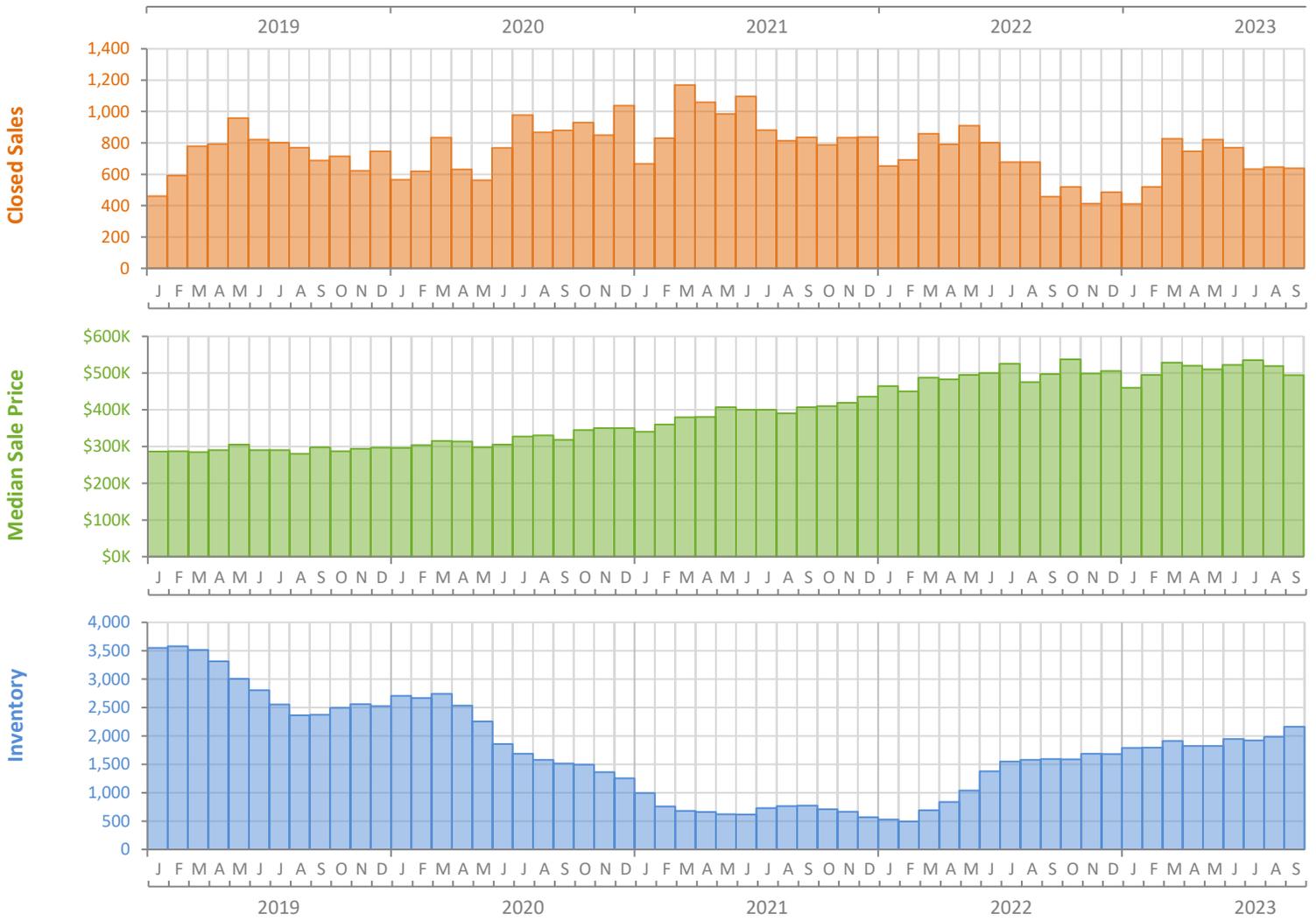
# Monthly Market Summary - September 2023

## Single-Family Homes

### Sarasota County



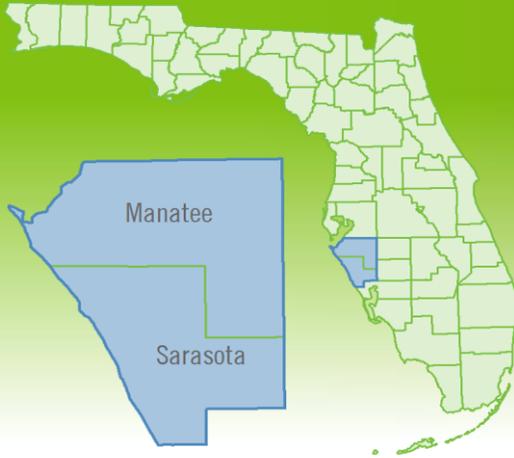
	September 2023	September 2022	Percent Change Year-over-Year
Closed Sales	638	458	39.3%
Paid in Cash	272	194	40.2%
Median Sale Price	\$494,000	\$497,275	-0.7%
Average Sale Price	\$691,022	\$679,035	1.8%
Dollar Volume	\$440.9 Million	\$311.0 Million	41.8%
Med. Pct. of Orig. List Price Received	96.2%	95.8%	0.4%
Median Time to Contract	27 Days	20 Days	35.0%
Median Time to Sale	68 Days	61 Days	11.5%
New Pending Sales	489	452	8.2%
New Listings	835	608	37.3%
Pending Inventory	792	980	-19.2%
Inventory (Active Listings)	2,159	1,591	35.7%
Months Supply of Inventory	3.5	2.1	66.7%



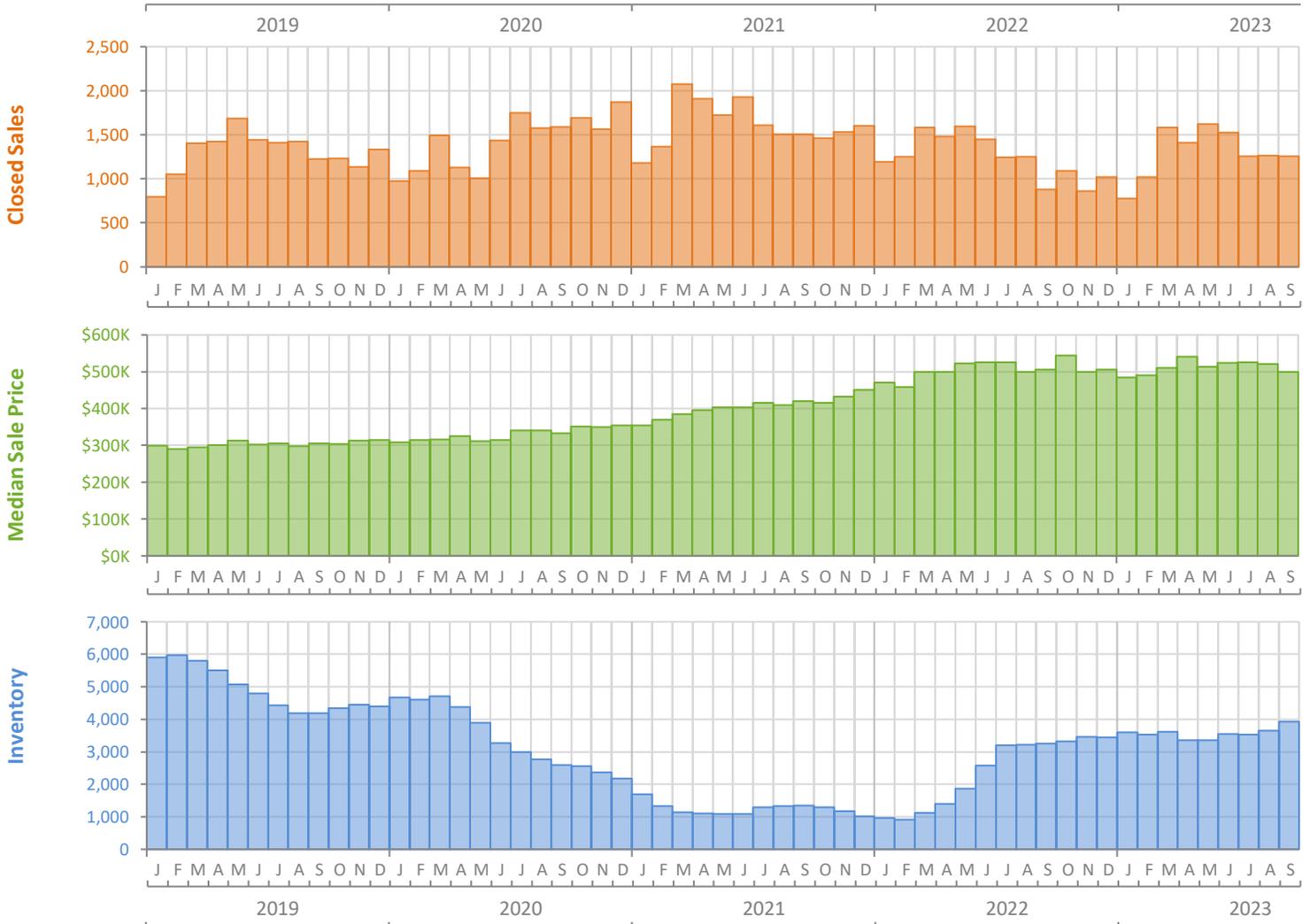
# Monthly Market Summary - September 2023

## Single-Family Homes

### North Port-Sarasota-Bradenton MSA



	September 2023	September 2022	Percent Change Year-over-Year
Closed Sales	1,258	880	43.0%
Paid in Cash	467	335	39.4%
Median Sale Price	\$499,945	\$505,000	-1.0%
Average Sale Price	\$676,525	\$652,711	3.6%
Dollar Volume	\$851.1 Million	\$574.4 Million	48.2%
Med. Pct. of Orig. List Price Received	96.8%	96.2%	0.6%
Median Time to Contract	28 Days	20 Days	40.0%
Median Time to Sale	73 Days	62 Days	17.7%
New Pending Sales	1,003	928	8.1%
New Listings	1,545	1,225	26.1%
Pending Inventory	1,711	1,979	-13.5%
Inventory (Active Listings)	3,920	3,258	20.3%
Months Supply of Inventory	3.2	2.4	33.3%



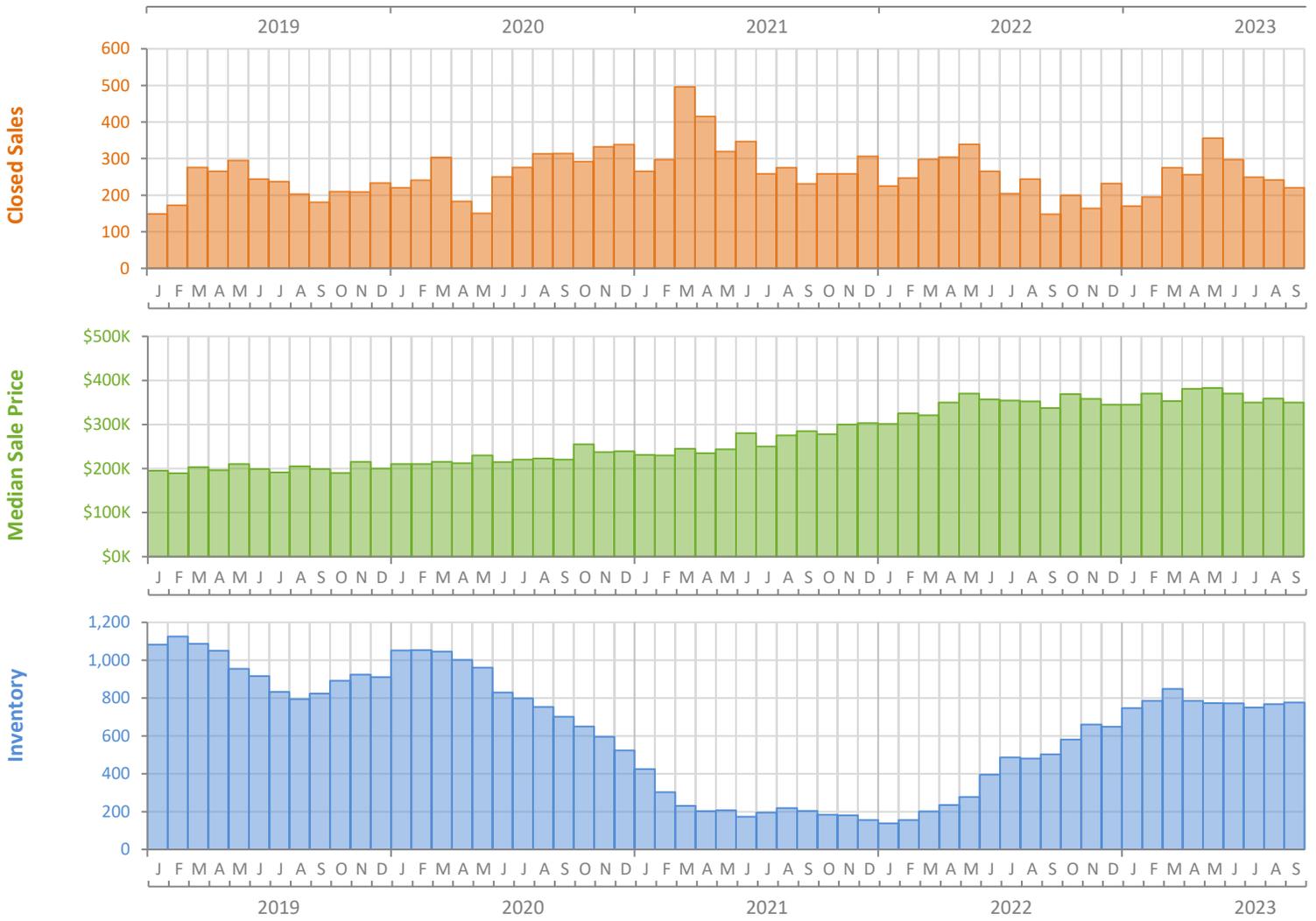
# Monthly Market Summary - September 2023

## Townhouses and Condos

### Manatee County



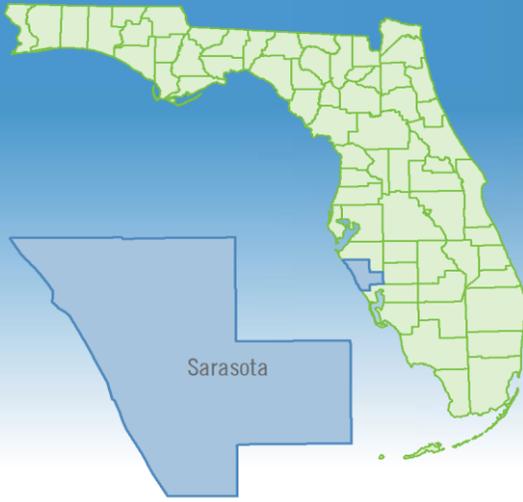
	September 2023	September 2022	Percent Change Year-over-Year
Closed Sales	220	148	48.6%
Paid in Cash	114	72	58.3%
Median Sale Price	\$350,000	\$337,000	3.9%
Average Sale Price	\$402,487	\$401,183	0.3%
Dollar Volume	\$88.5 Million	\$59.4 Million	49.1%
Med. Pct. of Orig. List Price Received	94.7%	99.1%	-4.4%
Median Time to Contract	46 Days	15 Days	206.7%
Median Time to Sale	96 Days	57 Days	68.4%
New Pending Sales	191	172	11.0%
New Listings	261	225	16.0%
Pending Inventory	326	350	-6.9%
Inventory (Active Listings)	777	502	54.8%
Months Supply of Inventory	3.3	1.9	73.7%



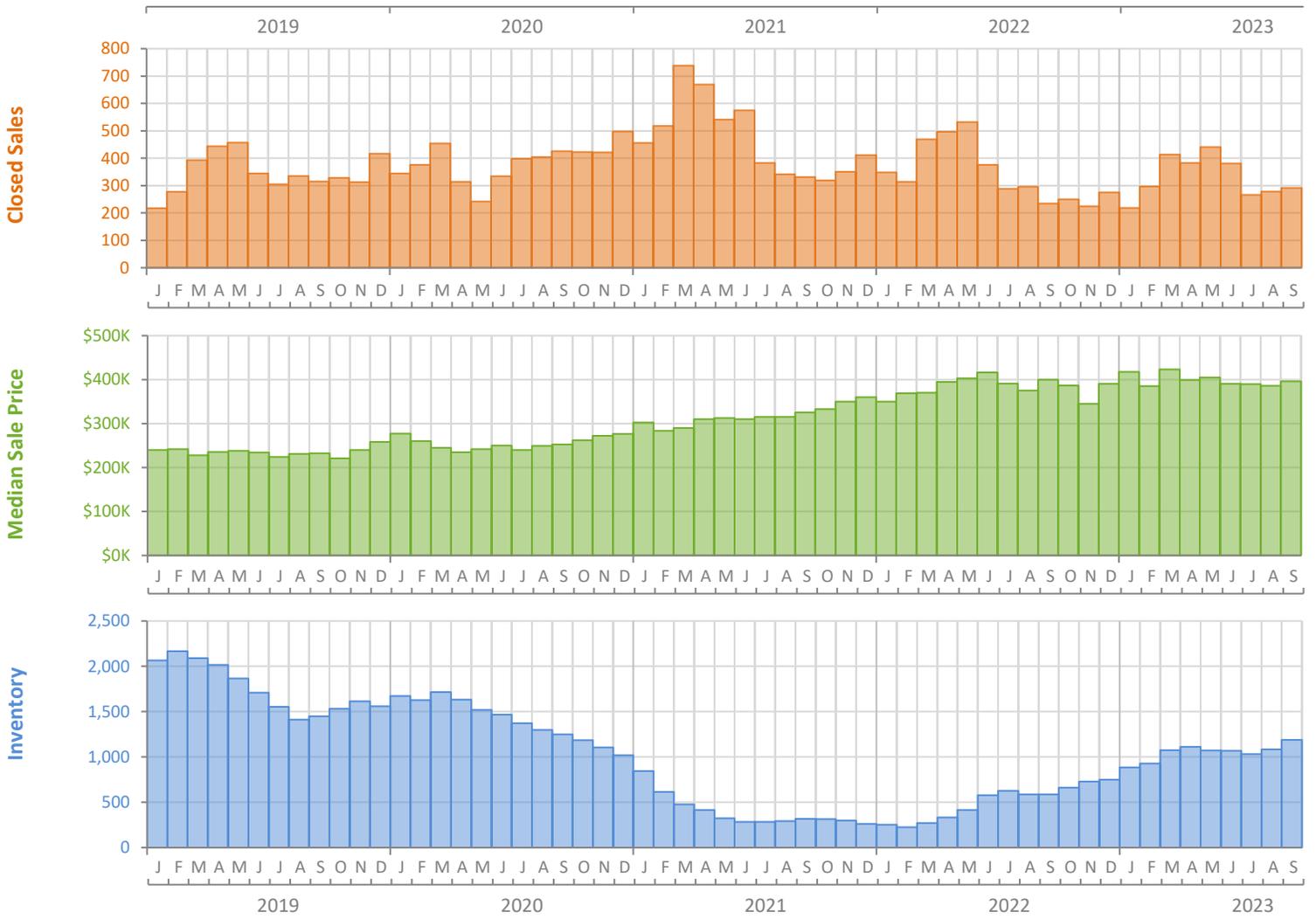
# Monthly Market Summary - September 2023

## Townhouses and Condos

### Sarasota County



	September 2023	September 2022	Percent Change Year-over-Year
Closed Sales	292	235	24.3%
Paid in Cash	170	151	12.6%
Median Sale Price	\$395,750	\$399,999	-1.1%
Average Sale Price	\$557,068	\$607,711	-8.3%
Dollar Volume	\$162.7 Million	\$142.8 Million	13.9%
Med. Pct. of Orig. List Price Received	95.1%	97.7%	-2.7%
Median Time to Contract	39 Days	18 Days	116.7%
Median Time to Sale	84 Days	61 Days	37.7%
New Pending Sales	226	211	7.1%
New Listings	408	244	67.2%
Pending Inventory	545	575	-5.2%
Inventory (Active Listings)	1,189	586	102.9%
Months Supply of Inventory	3.8	1.6	137.5%



# Monthly Market Summary - September 2023

## Townhouses and Condos

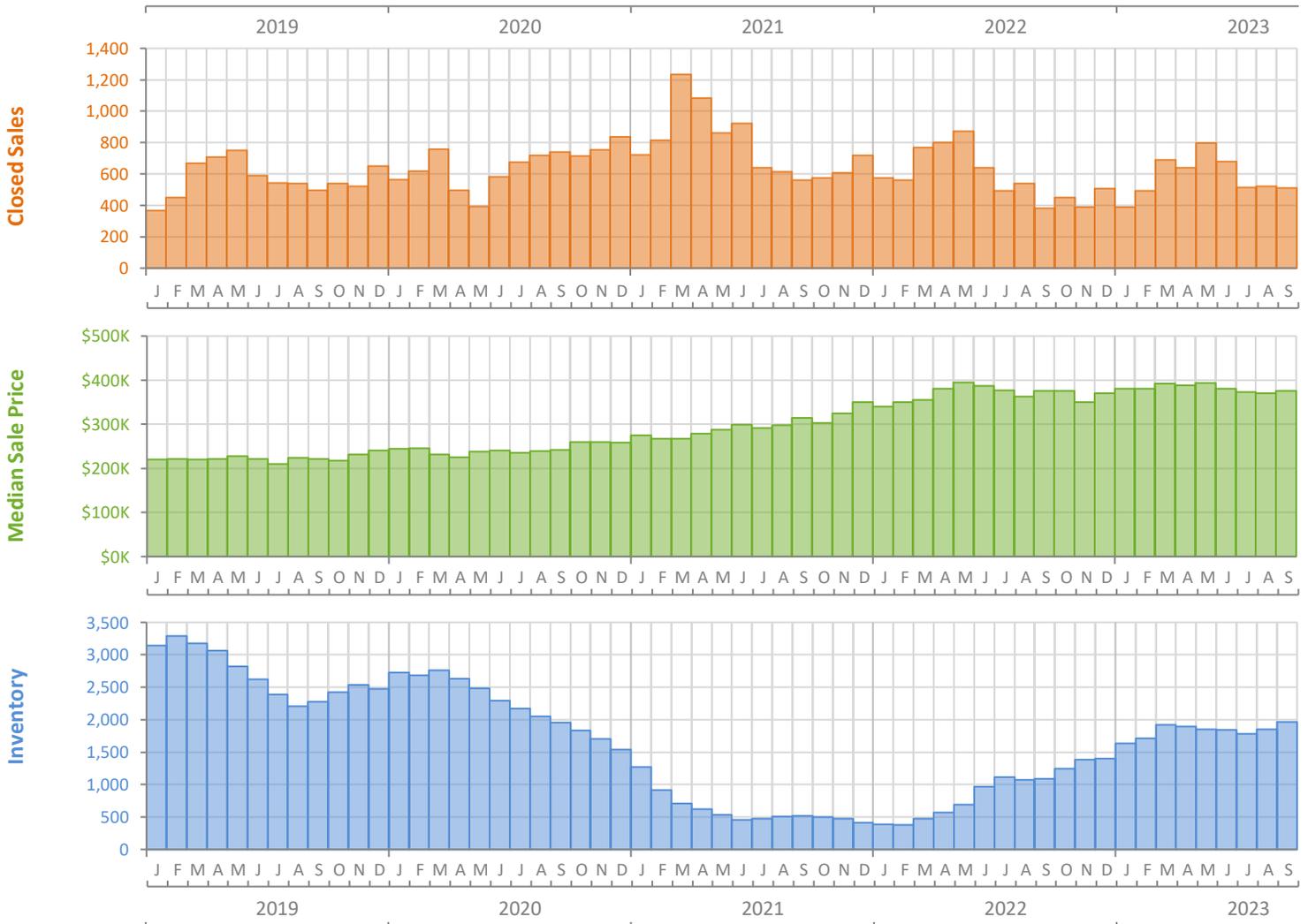
### North Port-Sarasota-Bradenton MSA



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The Voice for Real Estate® in Florida



	September 2023	September 2022	Percent Change Year-over-Year
Closed Sales	512	383	33.7%
Paid in Cash	284	223	27.4%
Median Sale Price	\$375,000	\$375,000	0.0%
Average Sale Price	\$490,646	\$527,904	-7.1%
Dollar Volume	\$251.2 Million	\$202.2 Million	24.2%
Med. Pct. of Orig. List Price Received	95.0%	98.0%	-3.1%
Median Time to Contract	42 Days	17 Days	147.1%
Median Time to Sale	89 Days	60 Days	48.3%
New Pending Sales	417	383	8.9%
New Listings	669	469	42.6%
Pending Inventory	871	925	-5.8%
Inventory (Active Listings)	1,966	1,088	80.7%
Months Supply of Inventory	3.6	1.7	111.8%





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# RASM MARKET STATISTICS

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## **EXPANDED REPORTS**

Sarasota and Manatee Counties

**SEPTEMBER 2023**

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*Reach Further With The Market.*

For more detailed reports, visit  
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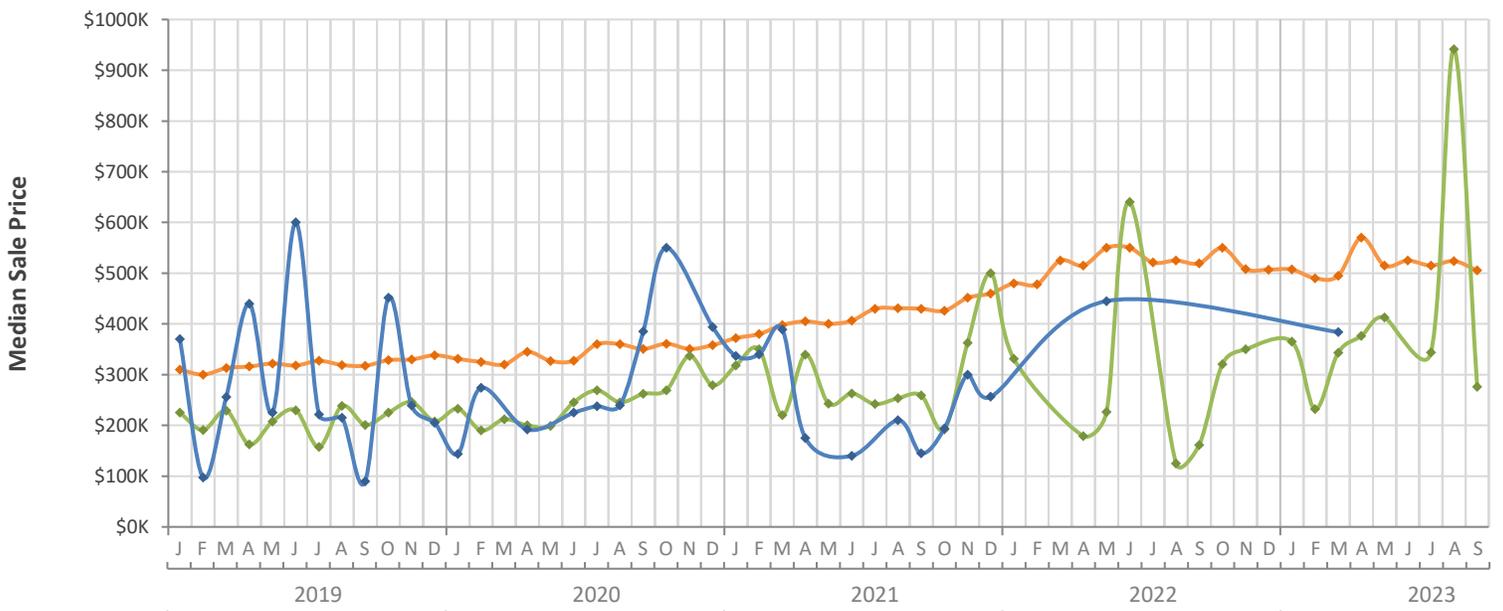
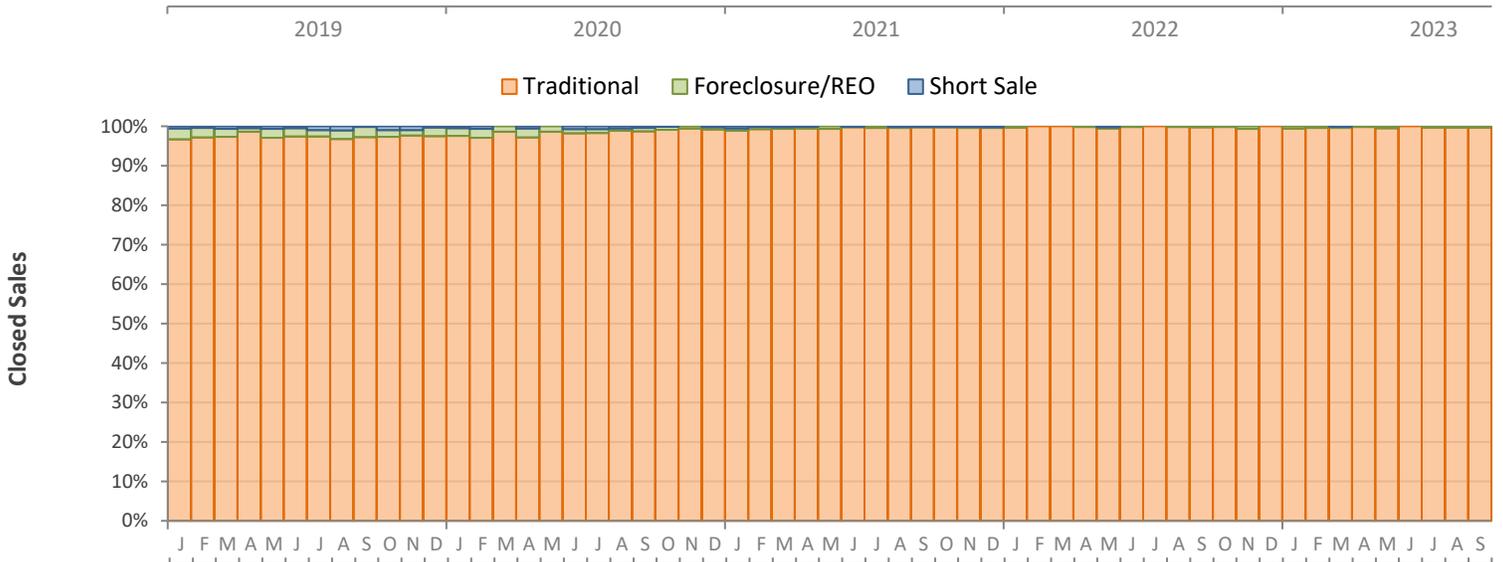
# Monthly Distressed Market - September 2023

## Single-Family Homes

### Manatee County



		September 2023	September 2022	Percent Change Year-over-Year
Traditional	Closed Sales	618	421	46.8%
	Median Sale Price	\$505,288	\$519,385	-2.7%
Foreclosure/REO	Closed Sales	2	1	100.0%
	Median Sale Price	\$276,375	\$161,500	71.1%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



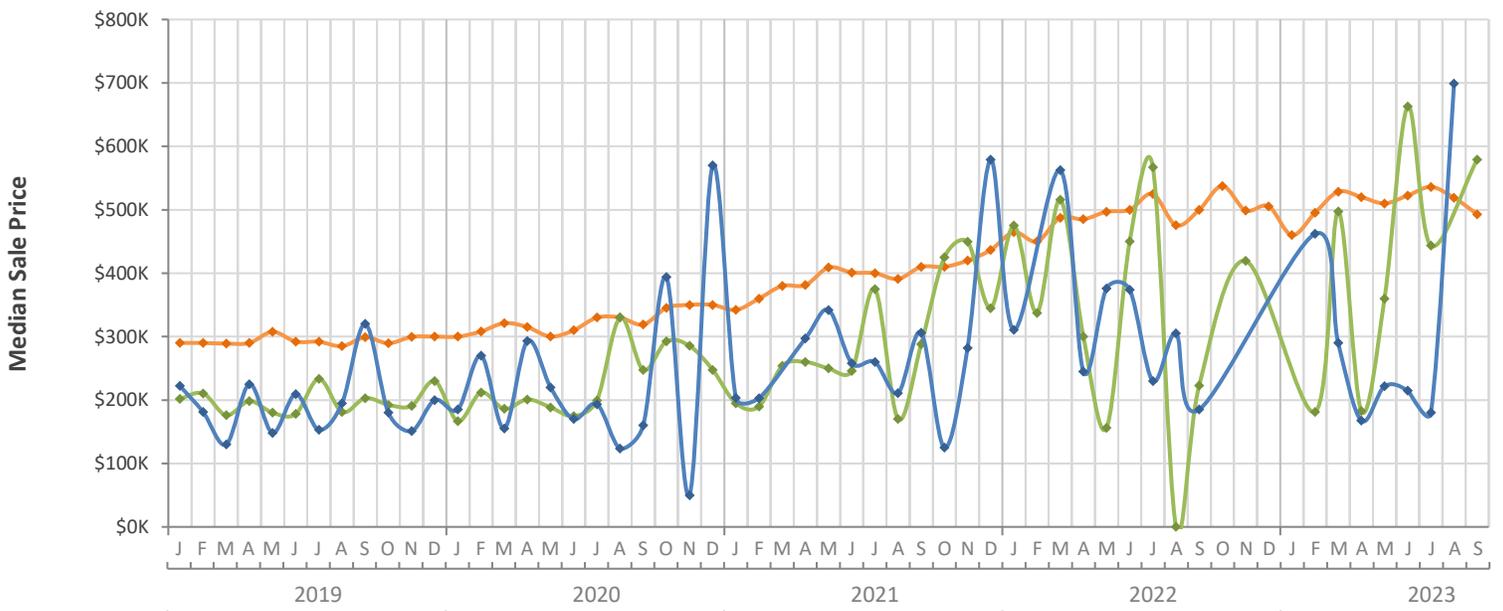
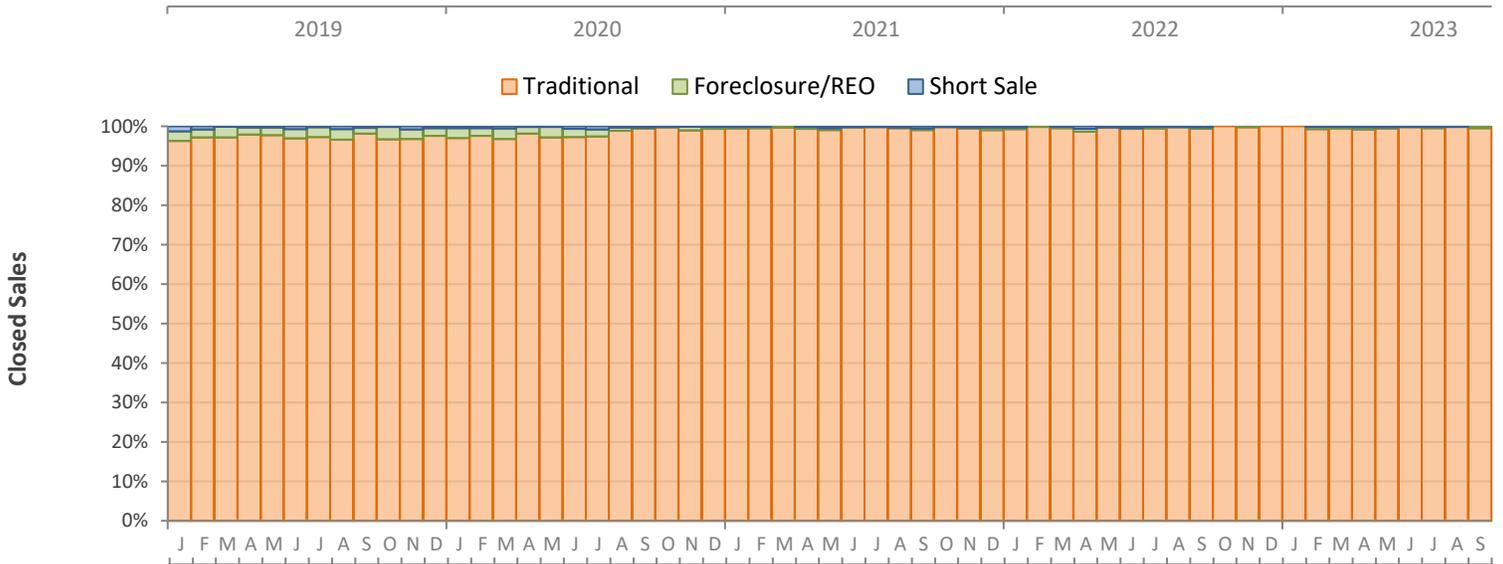
# Monthly Distressed Market - September 2023

## Single-Family Homes

### Sarasota County



		September 2023	September 2022	Percent Change Year-over-Year
Traditional	Closed Sales	635	455	39.6%
	Median Sale Price	\$493,000	\$499,900	-1.4%
Foreclosure/REO	Closed Sales	3	2	50.0%
	Median Sale Price	\$579,100	\$223,050	159.6%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$185,000	N/A



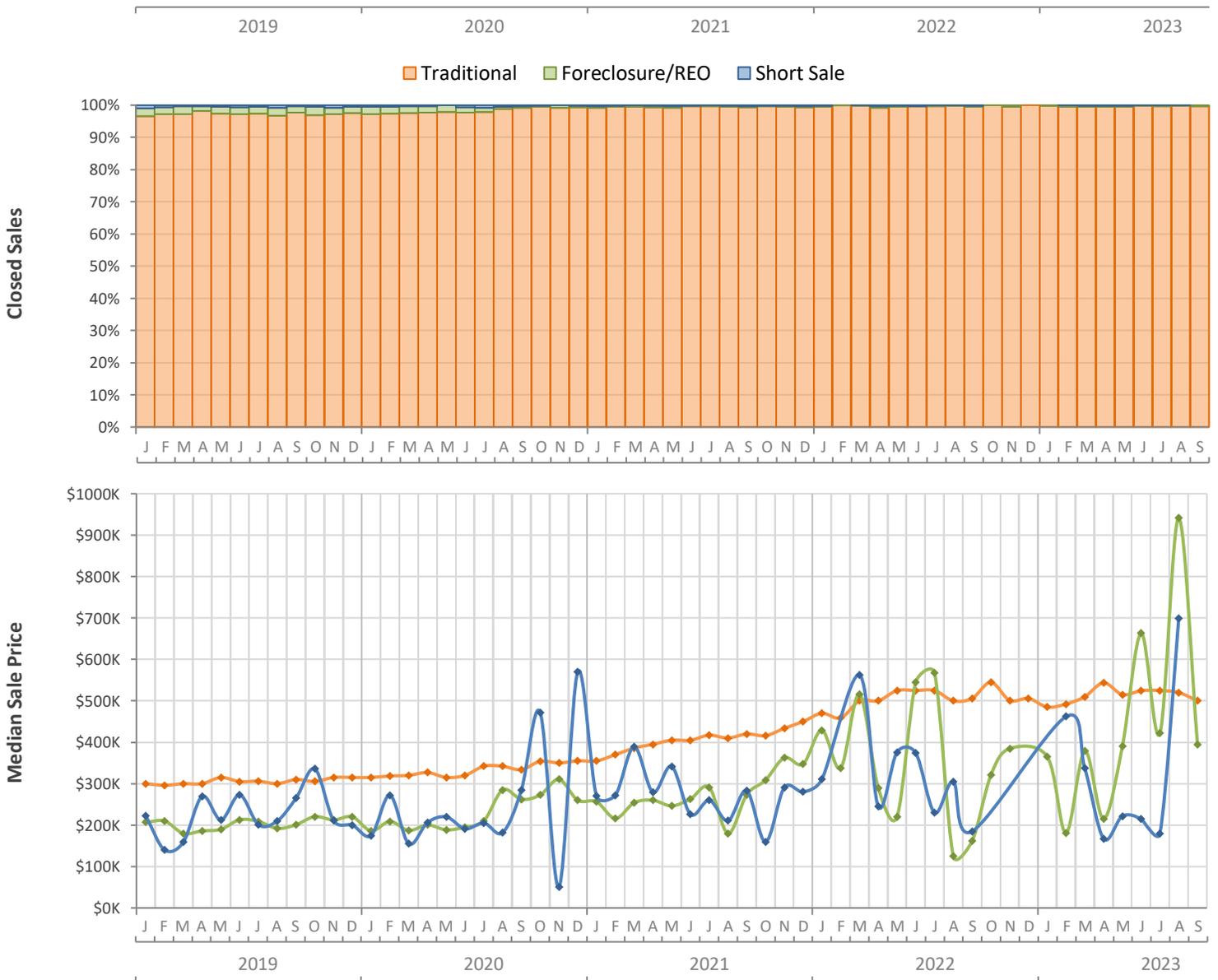
# Monthly Distressed Market - September 2023

## Single-Family Homes

### North Port-Sarasota-Bradenton MSA



		September 2023	September 2022	Percent Change Year-over-Year
Traditional	Closed Sales	1,253	876	43.0%
	Median Sale Price	\$499,990	\$505,995	-1.2%
Foreclosure/REO	Closed Sales	5	3	66.7%
	Median Sale Price	\$395,000	\$161,500	144.6%
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$185,000	N/A



Produced by Florida REALTORS® with data provided by Florida's multiple listing services. Statistics for each month compiled from MLS feeds on the 15th day of the following month. Data released on Thursday, October 19, 2023. Next data release is Tuesday, November 21, 2023.

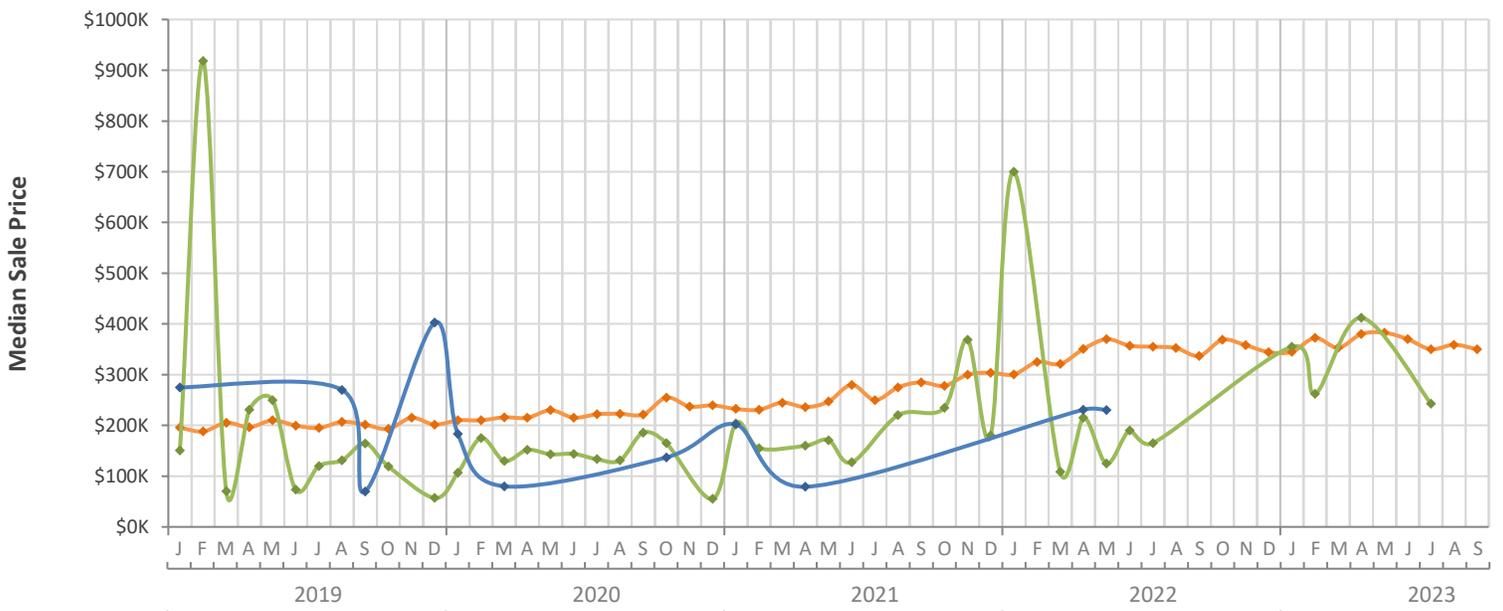
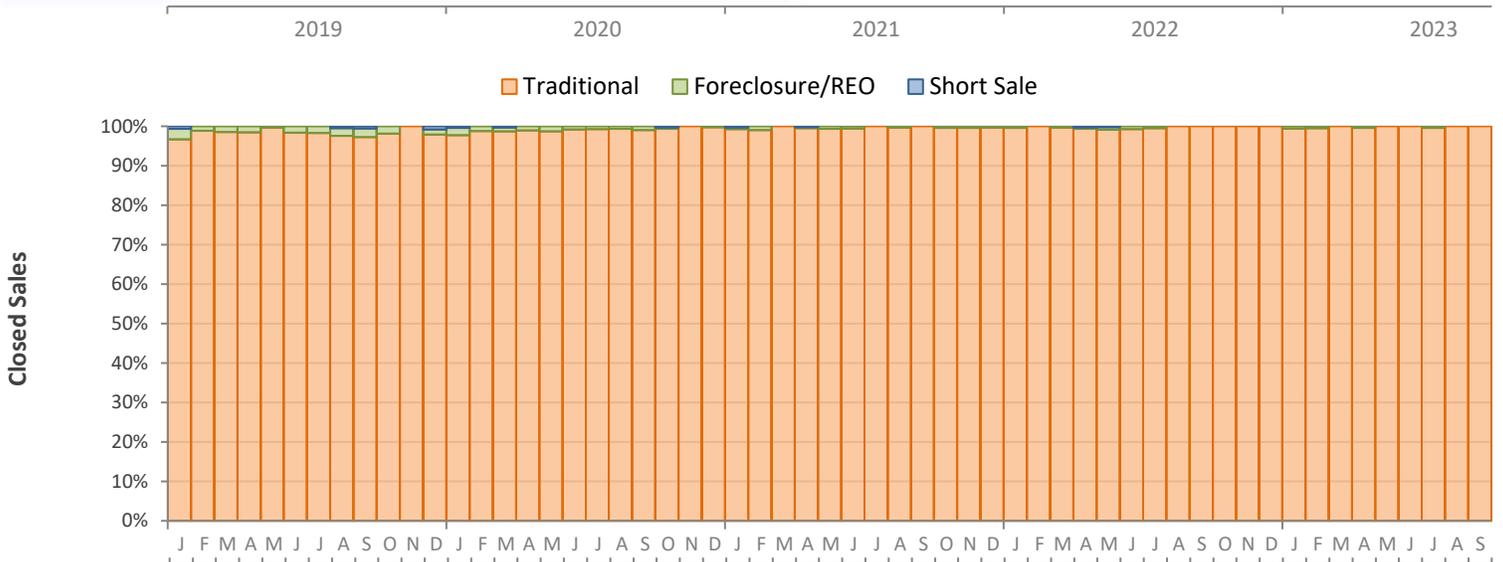
# Monthly Distressed Market - September 2023

## Townhouses and Condos

### Manatee County



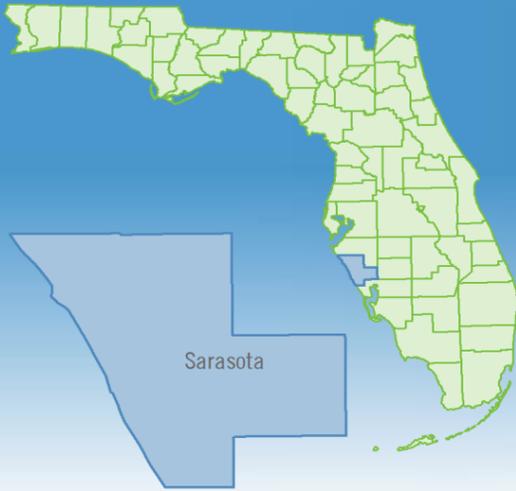
		September 2023	September 2022	Percent Change Year-over-Year
Traditional	Closed Sales	220	148	48.6%
	Median Sale Price	\$350,000	\$337,000	3.9%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



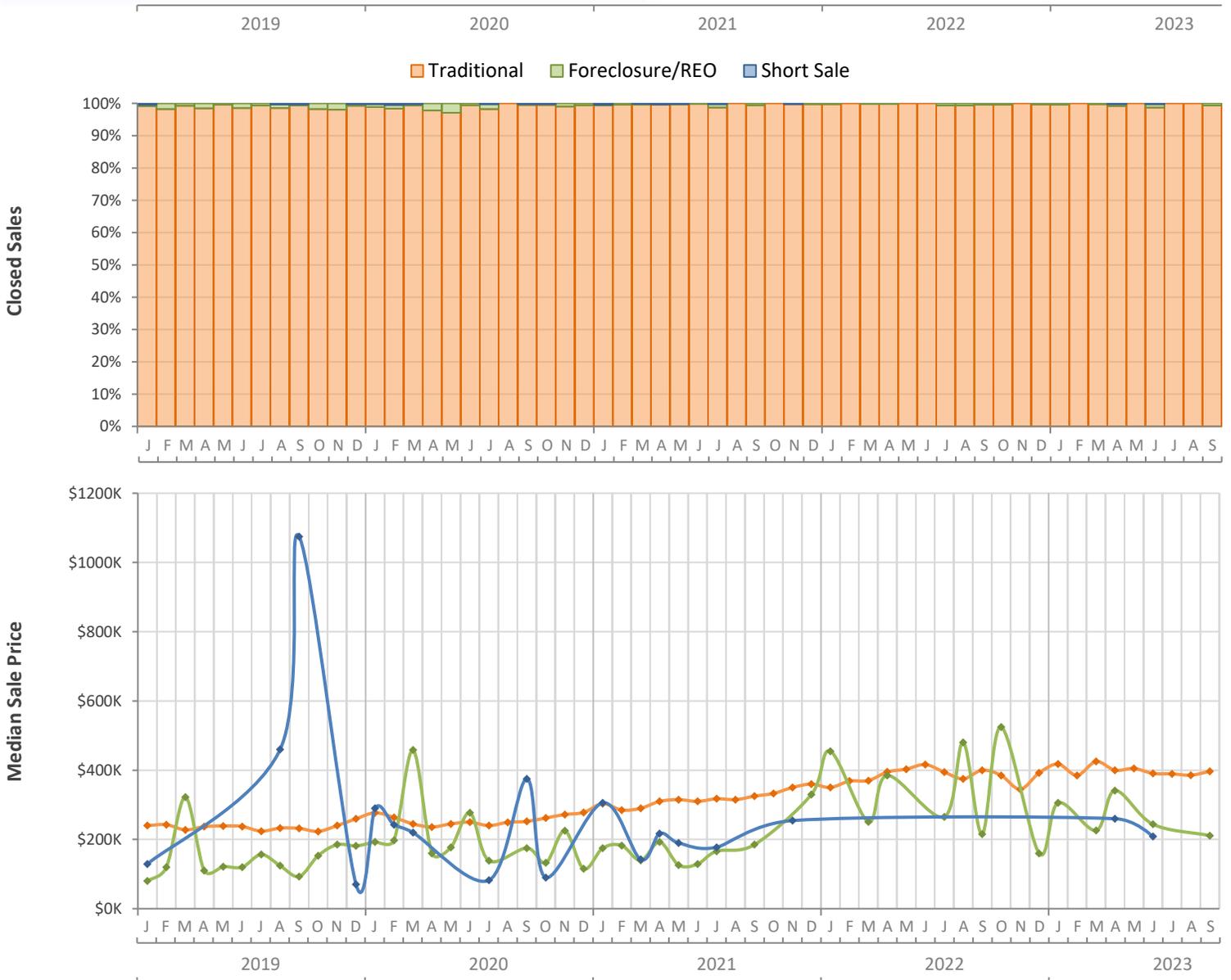
# Monthly Distressed Market - September 2023

## Townhouses and Condos

### Sarasota County



		September 2023	September 2022	Percent Change Year-over-Year
Traditional	Closed Sales	290	234	23.9%
	Median Sale Price	\$396,750	\$400,000	-0.8%
Foreclosure/REO	Closed Sales	2	1	100.0%
	Median Sale Price	\$211,000	\$215,100	-1.9%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



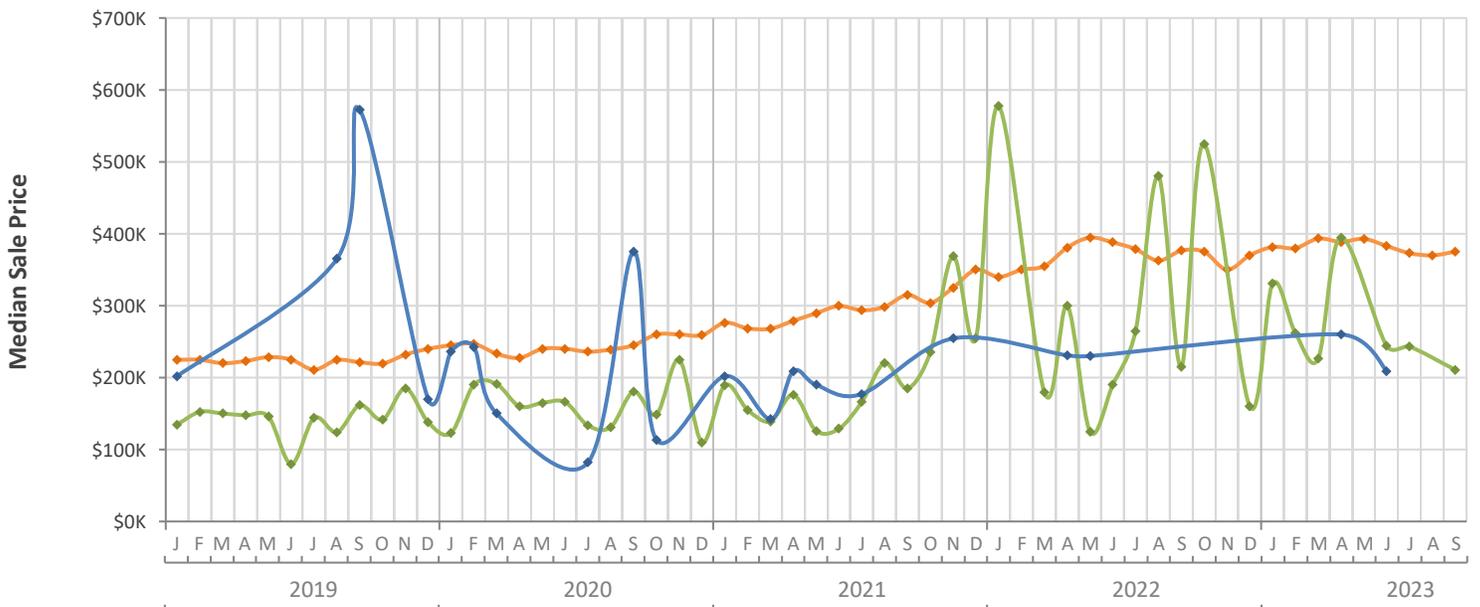
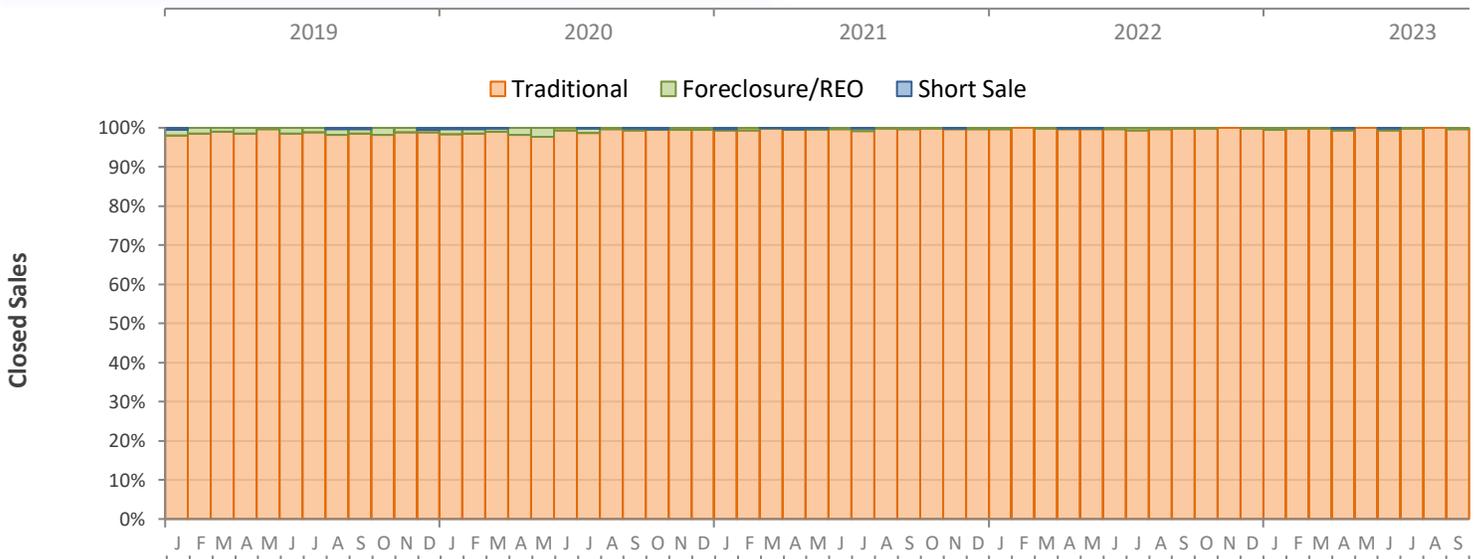
# Monthly Distressed Market - September 2023

## Townhouses and Condos

### North Port-Sarasota-Bradenton MSA



		September 2023	September 2022	Percent Change Year-over-Year
Traditional	Closed Sales	510	382	33.5%
	Median Sale Price	\$375,000	\$376,500	-0.4%
Foreclosure/REO	Closed Sales	2	1	100.0%
	Median Sale Price	\$211,000	\$215,100	-1.9%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



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