



# REALTOR® ASSOCIATION of Sarasota and Manatee

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## FOR IMMEDIATE RELEASE

REALTOR® Association of Sarasota and Manatee

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## April 2024 Real Estate Market Report: Trends in Sarasota and Manatee Counties

SARASOTA, Fla. (May 22, 2024) – The REALTOR® Association of Sarasota and Manatee (RASM) today released its monthly market report detailing the real estate trends for April 2024. The data reveals a significant shift in the market dynamics of both counties, marked by rising inventory levels, extended time on the market, and varying price trends.

### Key Trends in April 2024:

- **Inventory Surge:** The increase in active listings for both single-family homes and condos suggests a growing supply, which could lead to more competitive pricing and longer times on the market.
- **Sales Activity:** Despite the higher inventory, closed sales for both single-family homes and condos have risen, indicating sustained buyer interest.
- **Market Shift:** The substantial increase in the median time to contract and sale times indicates a market shift towards longer selling periods, likely due to the increased inventory and possibly more selective buyers.

Inventory continues to be a topic of discussion in April 2024. In Sarasota County, inventory increased year-over-year by 81.2 percent to 3,305 for single-family homes and 91 percent to 2,124 for condos. In Manatee County, inventory increased by 60 percent to 2,450 for single-family homes and 92.4 percent to 1,512 for condos.

“The significant rise in inventory across both counties is a clear indication of a shifting market dynamic. Buyers now have more options to choose from, which is reflected in the extended time properties are staying on the market,” said Tony Barrett, 2024 RASM President and Broker/Owner of Barrett Realty.

In April, the months' supply of inventory (MSI) for single-family homes decreased from one month ago from 5.3 months to 5.1 months in Sarasota County and from 4.1 months to 3.9 months in Manatee County. For townhomes and condos, the MSI decreased from 6.8 months to 6.7 months in Sarasota County and from 6.4 months to 6.3 months in Manatee County.

There was a total of 1,496 closed sales for single-family homes in Sarasota and Manatee, a 6.2 percent increase from the same time last year. Closed sales for condos increased by 10.6 percent to 707 sales across both counties.

“It’s encouraging to see closed sales increase, even with the higher inventory levels. This indicates that buyers are still actively engaging with the market, taking advantage of the increased options available to them,” added Barrett.

The median time to contract in Sarasota County is 40 days for single-family homes and 48 days for condos, a year-over-year increase of 90.5 percent and 118.2 percent respectively. In Manatee County, the median time to contract increased by 57.1 percent to 44 days for single-family homes and by 63 percent to 44 days for townhomes and condos.

The median sales price for single-family homes in Sarasota County increased year-over-year by 3.8 percent to \$540,000 and remained steady at \$399,000 for townhomes and condos. In Manatee County, condo prices decreased by 7.5 percent to \$352,420, and single-family home prices decreased by 7 percent to \$530,000.

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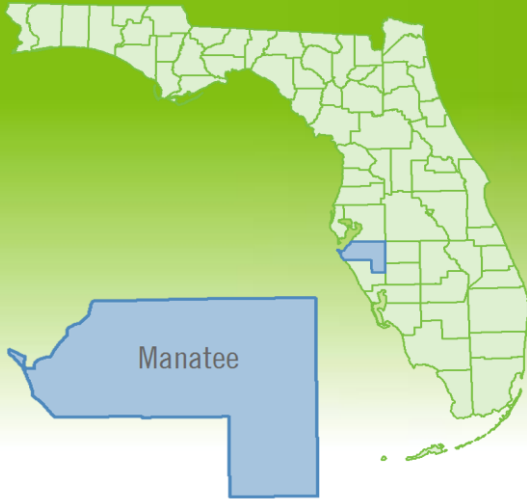
#### **About REALTOR® Association of Sarasota and Manatee**

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).

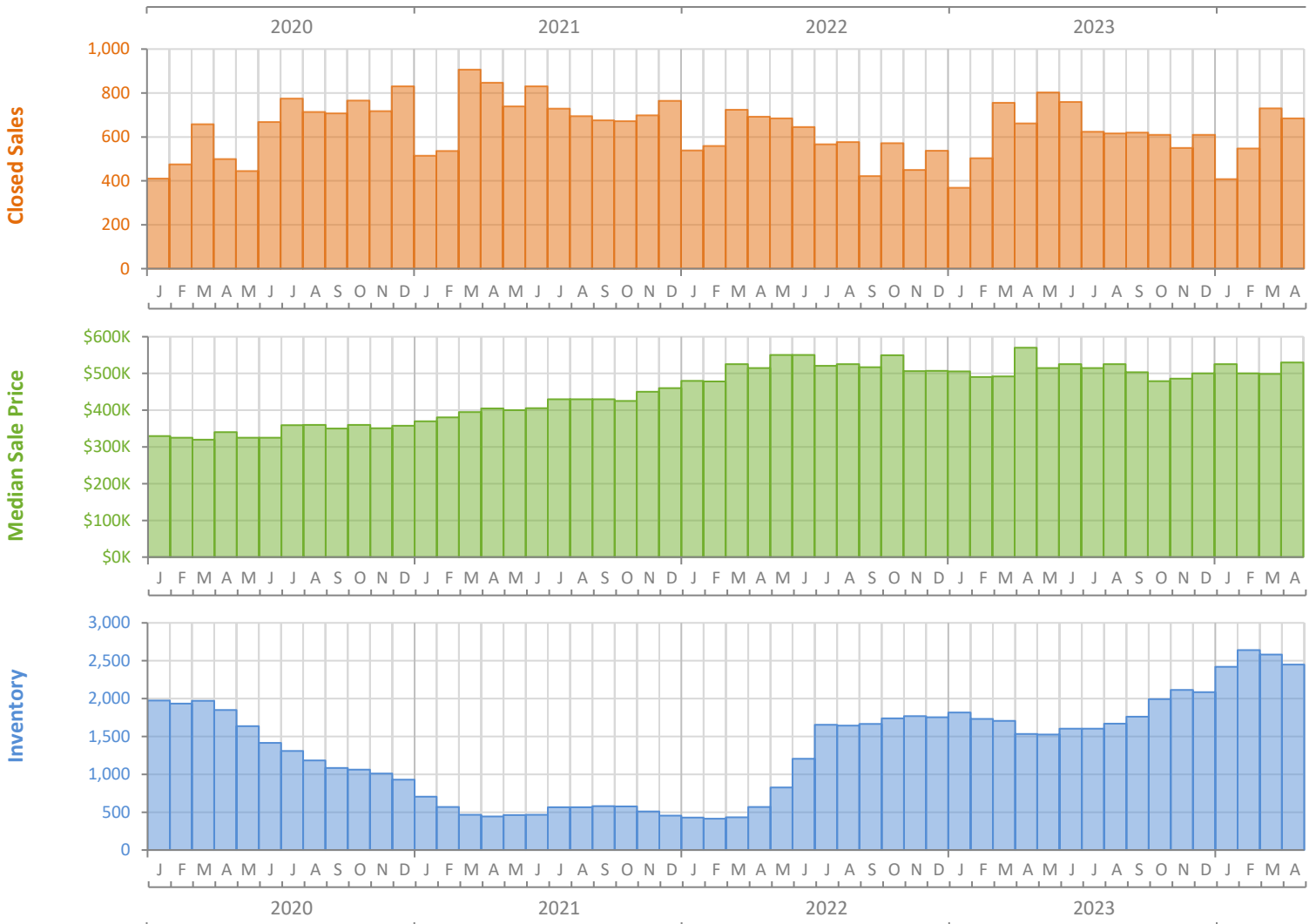
# Monthly Market Summary - April 2024

## Single-Family Homes

### Manatee County



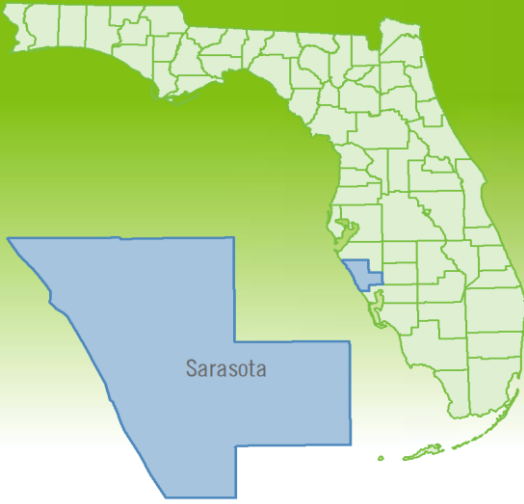
	April 2024	April 2023	Percent Change Year-over-Year
Closed Sales	685	662	3.5%
Paid in Cash	216	223	-3.1%
Median Sale Price	\$530,000	\$570,000	-7.0%
Average Sale Price	\$718,603	\$735,779	-2.3%
Dollar Volume	\$492.2 Million	\$487.1 Million	1.1%
Med. Pct. of Orig. List Price Received	95.7%	96.3%	-0.6%
Median Time to Contract	44 Days	28 Days	57.1%
Median Time to Sale	88 Days	76 Days	15.8%
New Pending Sales	811	772	5.1%
New Listings	858	733	17.1%
Pending Inventory	1,162	1,371	-15.2%
Inventory (Active Listings)	2,450	1,531	60.0%
Months Supply of Inventory	3.9	2.7	44.4%



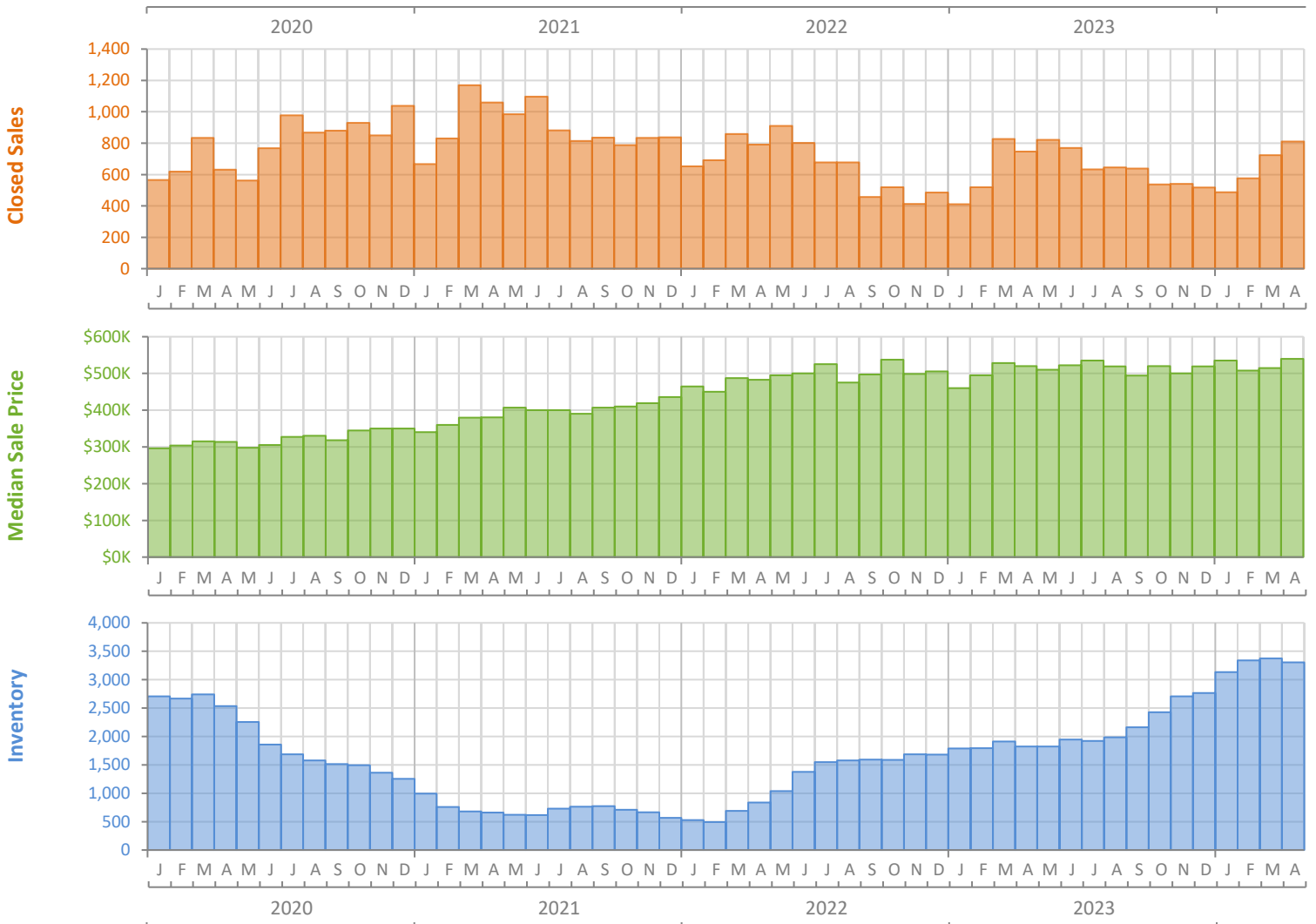
# Monthly Market Summary - April 2024

## Single-Family Homes

### Sarasota County



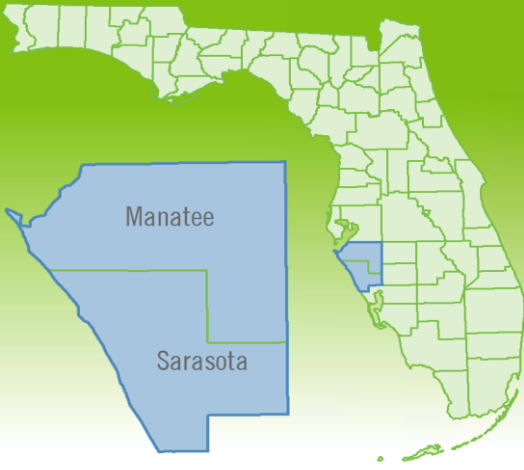
	April 2024	April 2023	Percent Change Year-over-Year
Closed Sales	811	747	8.6%
Paid in Cash	394	336	17.3%
Median Sale Price	\$540,000	\$520,000	3.8%
Average Sale Price	\$781,092	\$651,850	19.8%
Dollar Volume	\$633.5 Million	\$486.9 Million	30.1%
Med. Pct. of Orig. List Price Received	94.6%	95.7%	-1.1%
Median Time to Contract	40 Days	21 Days	90.5%
Median Time to Sale	81 Days	63 Days	28.6%
New Pending Sales	779	768	1.4%
New Listings	991	845	17.3%
Pending Inventory	1,074	1,323	-18.8%
Inventory (Active Listings)	3,305	1,824	81.2%
Months Supply of Inventory	5.1	2.9	75.9%



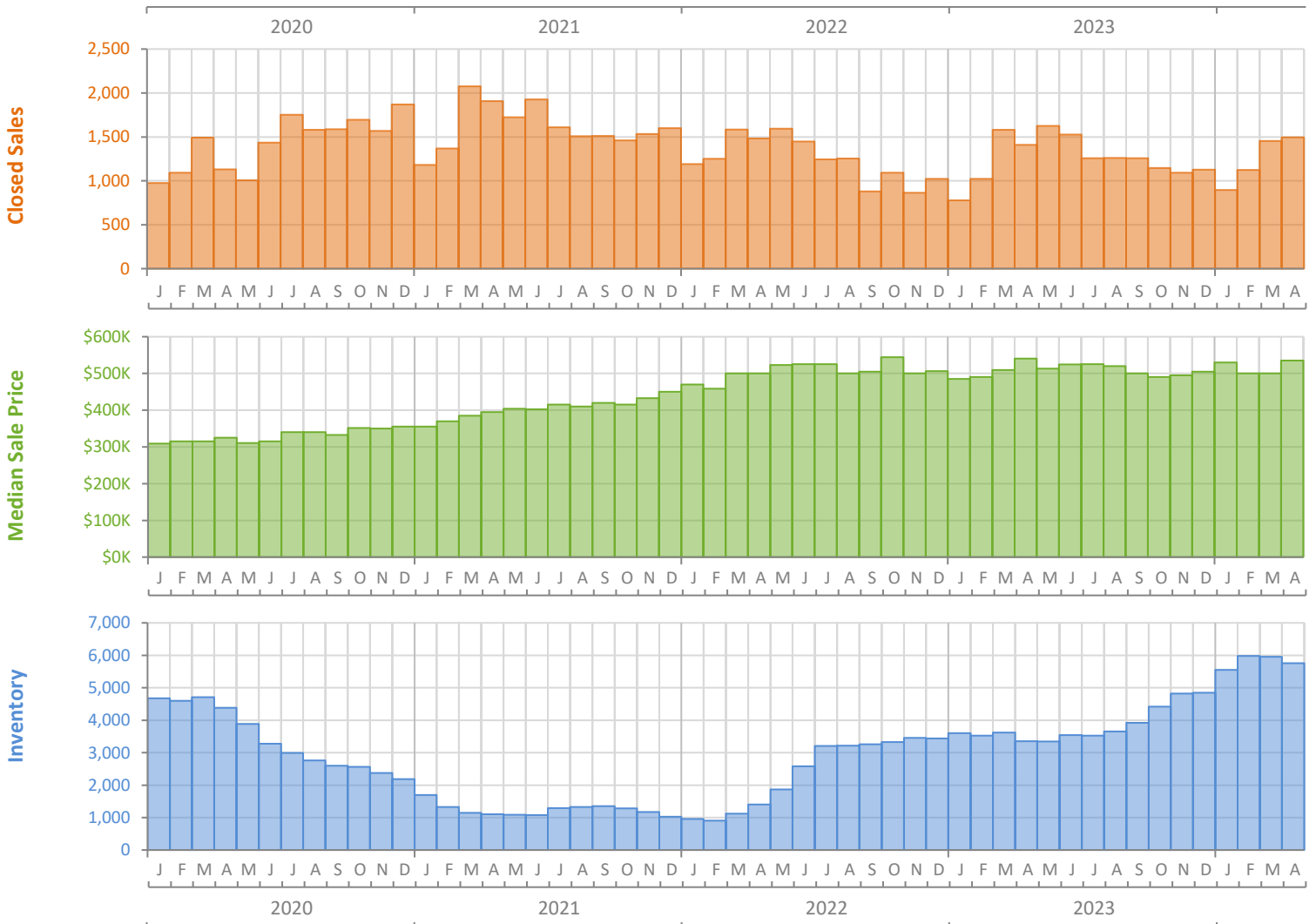
# Monthly Market Summary - April 2024

## Single-Family Homes

### North Port-Sarasota-Bradenton MSA



	April 2024	April 2023	Percent Change Year-over-Year
Closed Sales	1,496	1,409	6.2%
Paid in Cash	610	559	9.1%
Median Sale Price	\$535,000	\$540,275	-1.0%
Average Sale Price	\$752,441	\$691,311	8.8%
Dollar Volume	\$1.1 Billion	\$974.1 Million	15.6%
Med. Pct. of Orig. List Price Received	95.2%	96.0%	-0.8%
Median Time to Contract	41 Days	23 Days	78.3%
Median Time to Sale	84 Days	69 Days	21.7%
New Pending Sales	1,590	1,540	3.2%
New Listings	1,849	1,578	17.2%
Pending Inventory	2,236	2,694	-17.0%
Inventory (Active Listings)	5,755	3,355	71.5%
Months Supply of Inventory	4.5	2.8	60.7%



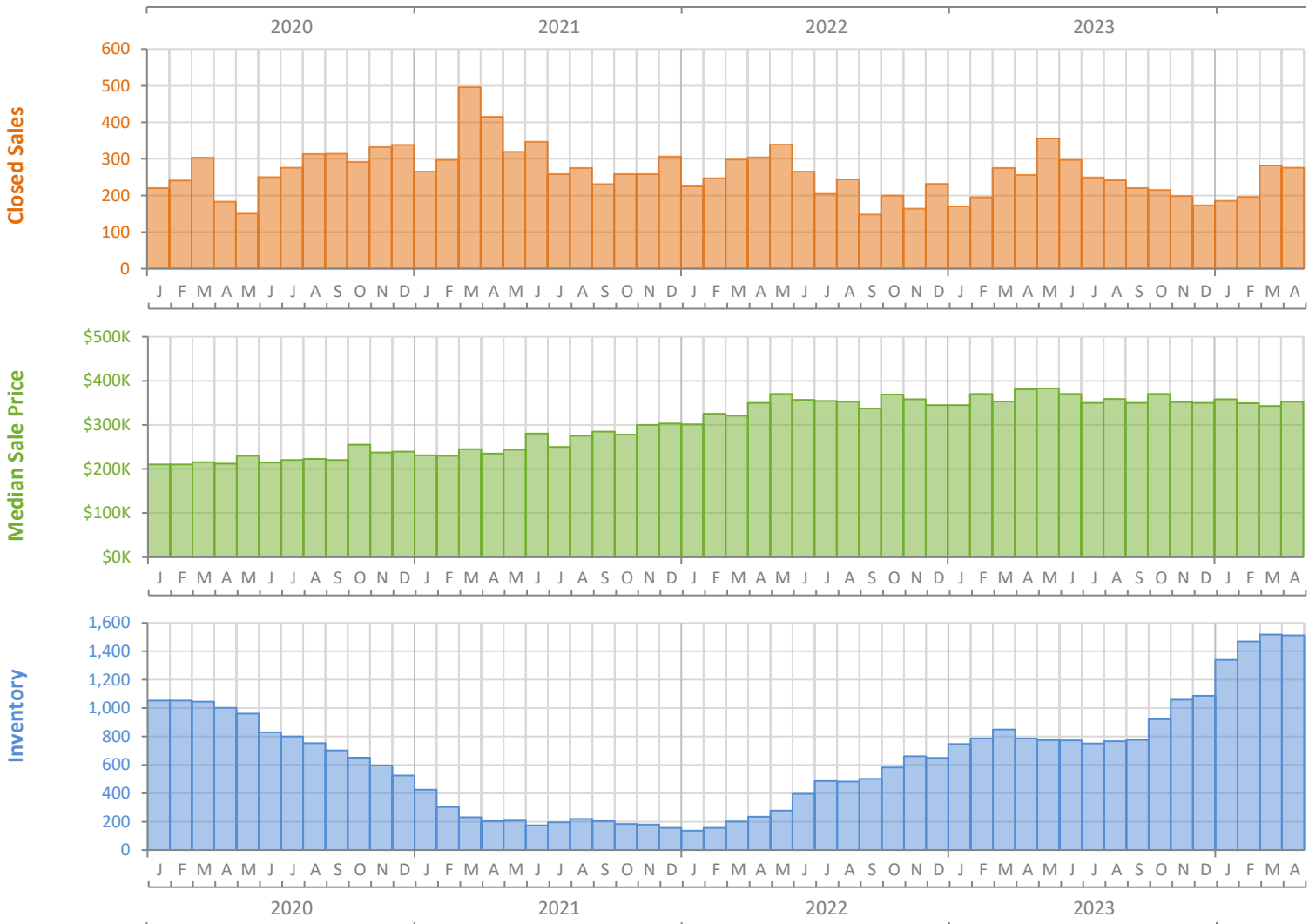
# Monthly Market Summary - April 2024

## Townhouses and Condos

### Manatee County



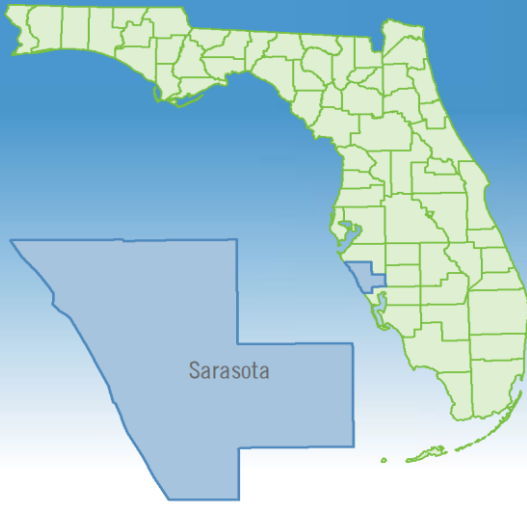
	April 2024	April 2023	Percent Change Year-over-Year
Closed Sales	276	256	7.8%
Paid in Cash	163	154	5.8%
Median Sale Price	\$352,420	\$380,795	-7.5%
Average Sale Price	\$435,292	\$452,160	-3.7%
Dollar Volume	\$120.1 Million	\$115.8 Million	3.8%
Med. Pct. of Orig. List Price Received	93.7%	95.7%	-2.1%
Median Time to Contract	44 Days	27 Days	63.0%
Median Time to Sale	91 Days	70 Days	30.0%
New Pending Sales	254	313	-18.8%
New Listings	370	298	24.2%
Pending Inventory	365	526	-30.6%
Inventory (Active Listings)	1,512	786	92.4%
Months Supply of Inventory	6.3	3.5	80.0%



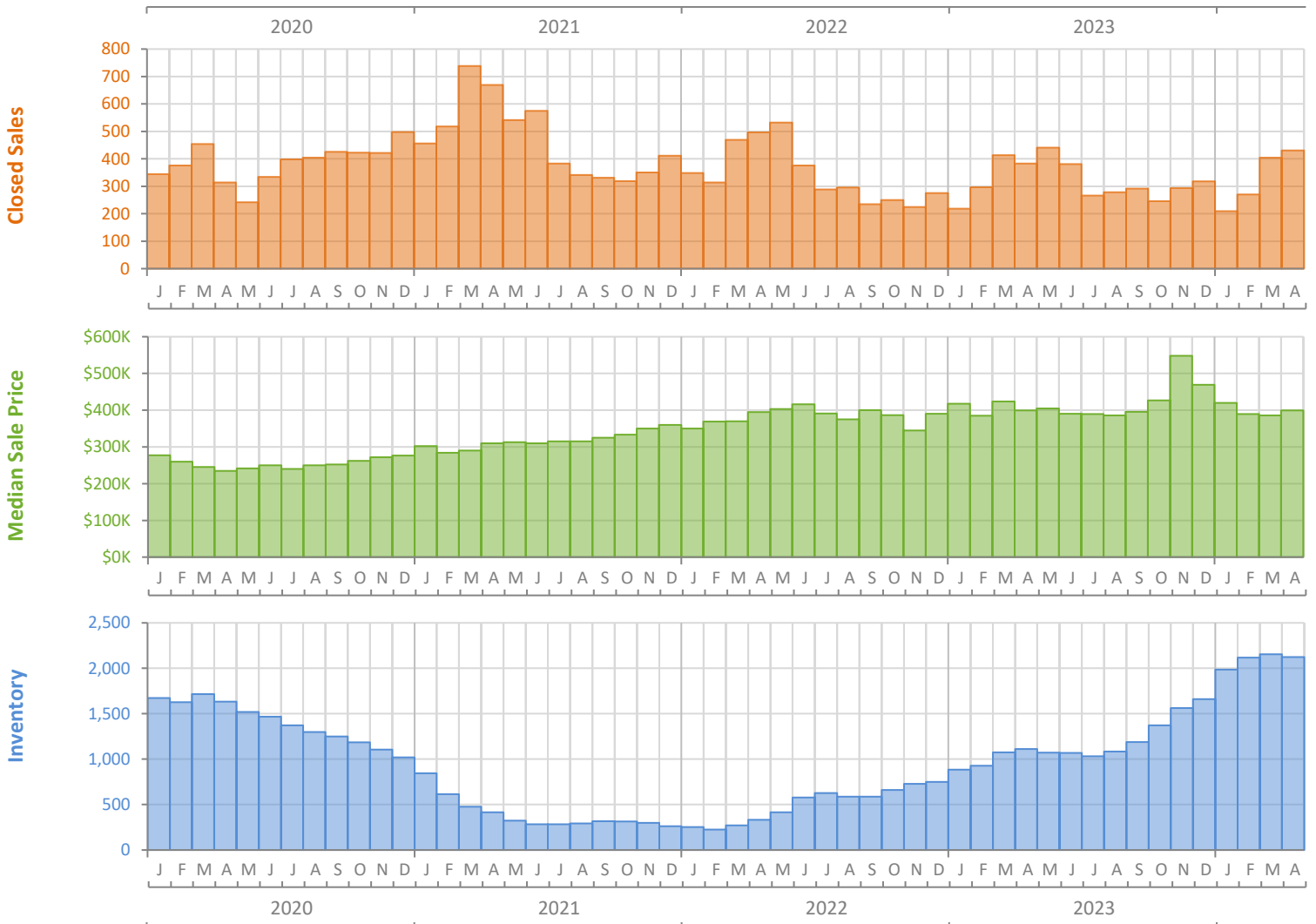
# Monthly Market Summary - April 2024

## Townhouses and Condos

### Sarasota County



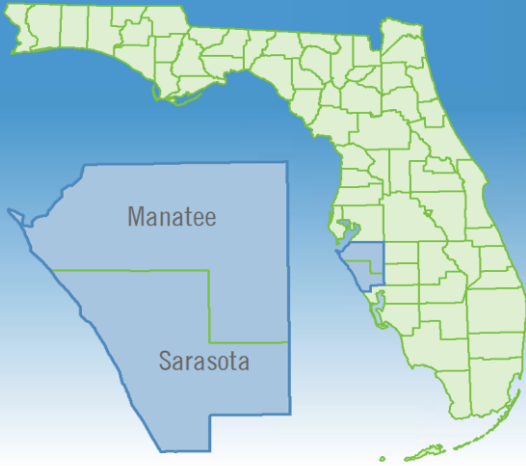
	April 2024	April 2023	Percent Change Year-over-Year
Closed Sales	431	383	12.5%
Paid in Cash	302	238	26.9%
Median Sale Price	\$399,000	\$399,000	0.0%
Average Sale Price	\$699,838	\$561,621	24.6%
Dollar Volume	\$301.6 Million	\$215.1 Million	40.2%
Med. Pct. of Orig. List Price Received	93.0%	96.4%	-3.5%
Median Time to Contract	48 Days	22 Days	118.2%
Median Time to Sale	91 Days	67 Days	35.8%
New Pending Sales	378	452	-16.4%
New Listings	496	536	-7.5%
Pending Inventory	709	809	-12.4%
Inventory (Active Listings)	2,124	1,112	91.0%
Months Supply of Inventory	6.7	3.5	91.4%



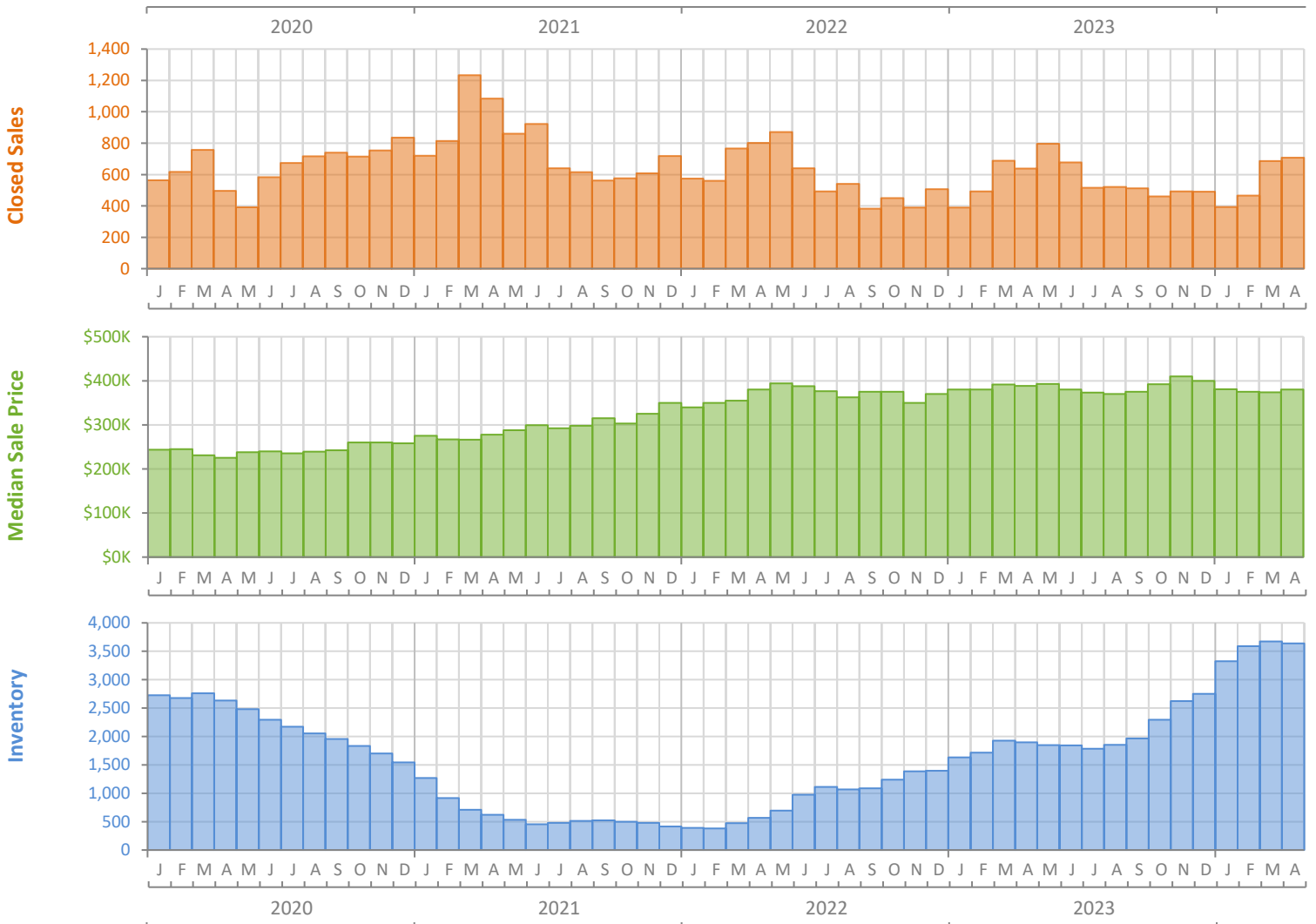
# Monthly Market Summary - April 2024

## Townhouses and Condos

### North Port-Sarasota-Bradenton MSA



	April 2024	April 2023	Percent Change Year-over-Year
Closed Sales	707	639	10.6%
Paid in Cash	465	392	18.6%
Median Sale Price	\$380,000	\$388,650	-2.2%
Average Sale Price	\$596,564	\$517,768	15.2%
Dollar Volume	\$421.8 Million	\$330.9 Million	27.5%
Med. Pct. of Orig. List Price Received	93.3%	96.1%	-2.9%
Median Time to Contract	46 Days	23 Days	100.0%
Median Time to Sale	91 Days	68 Days	33.8%
New Pending Sales	632	765	-17.4%
New Listings	866	834	3.8%
Pending Inventory	1,074	1,335	-19.6%
Inventory (Active Listings)	3,636	1,898	91.6%
Months Supply of Inventory	6.5	3.5	85.7%







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# RASM MARKET STATISTICS

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## EXPANDED REPORTS

Sarasota and Manatee Counties

**APRIL 2024**

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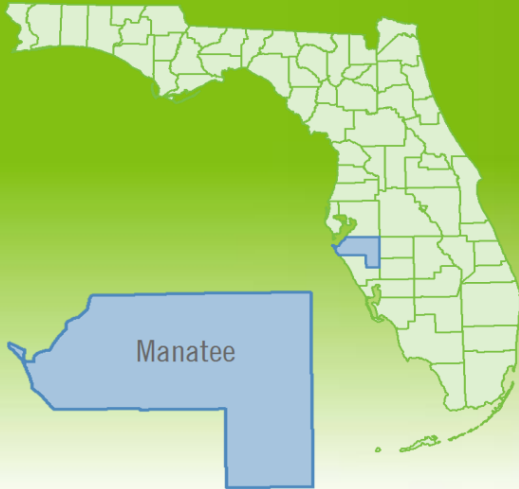
***Reach Further With The Market.***

For more detailed reports, visit  
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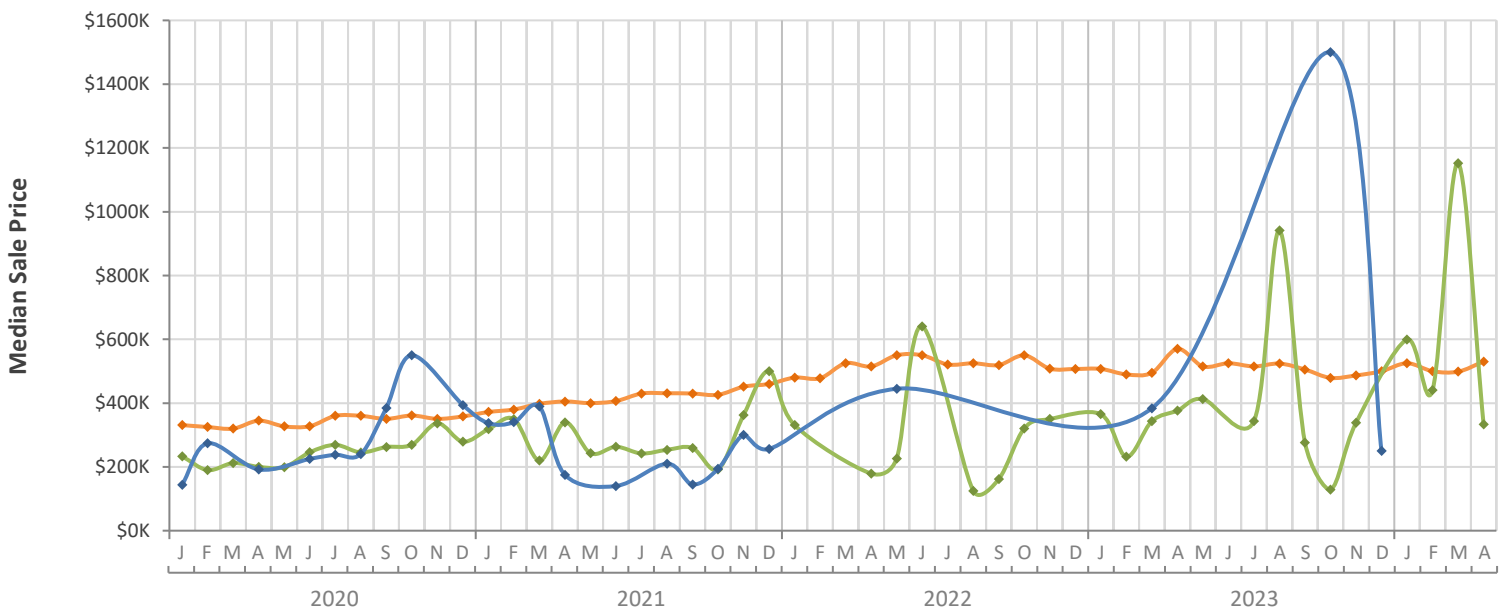
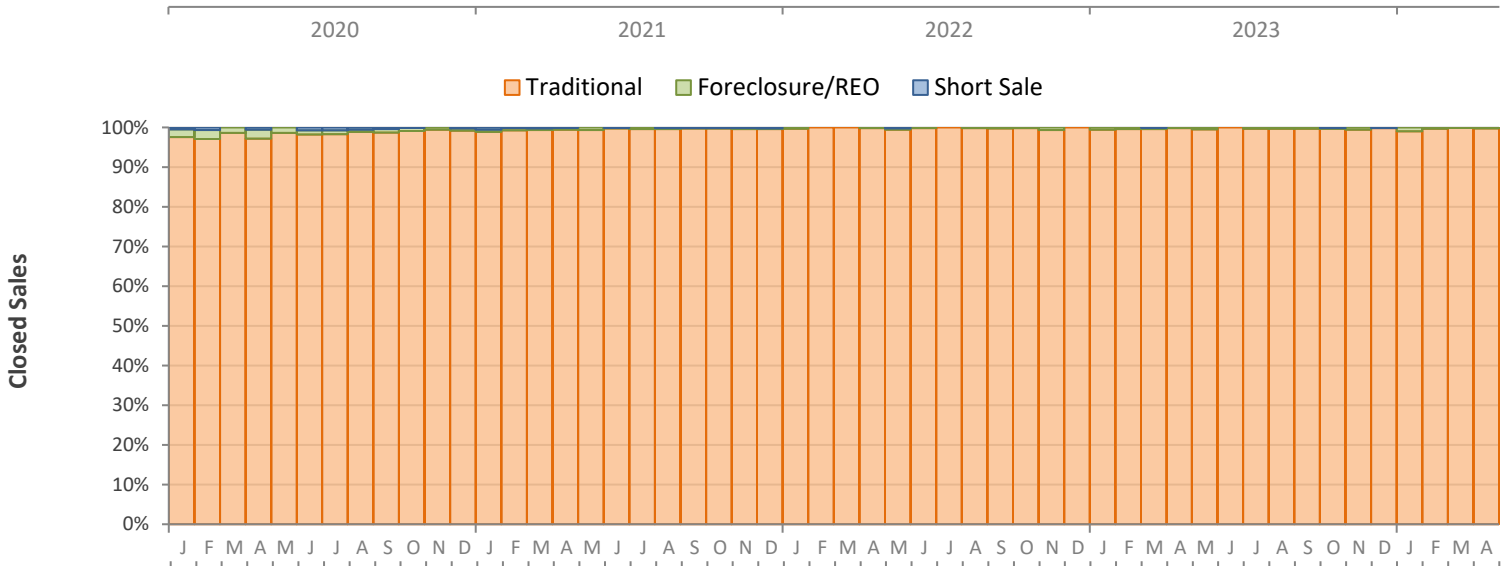
# Monthly Distressed Market - April 2024

## Single-Family Homes

### Manatee County



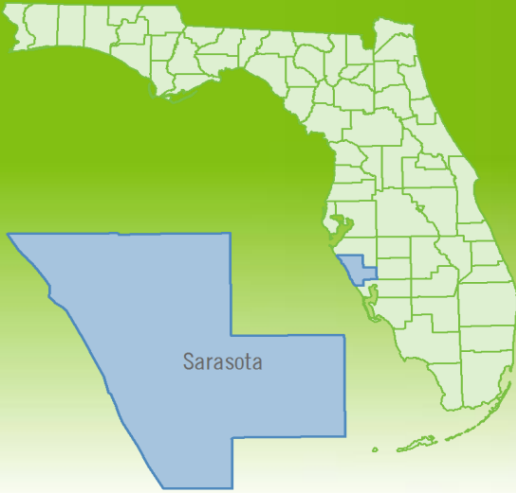
		April 2024	April 2023	Percent Change Year-over-Year
Traditional	Closed Sales	683	661	3.3%
	Median Sale Price	\$530,390	\$570,000	-6.9%
Foreclosure/REO	Closed Sales	2	1	100.0%
	Median Sale Price	\$332,950	\$376,425	-11.5%
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



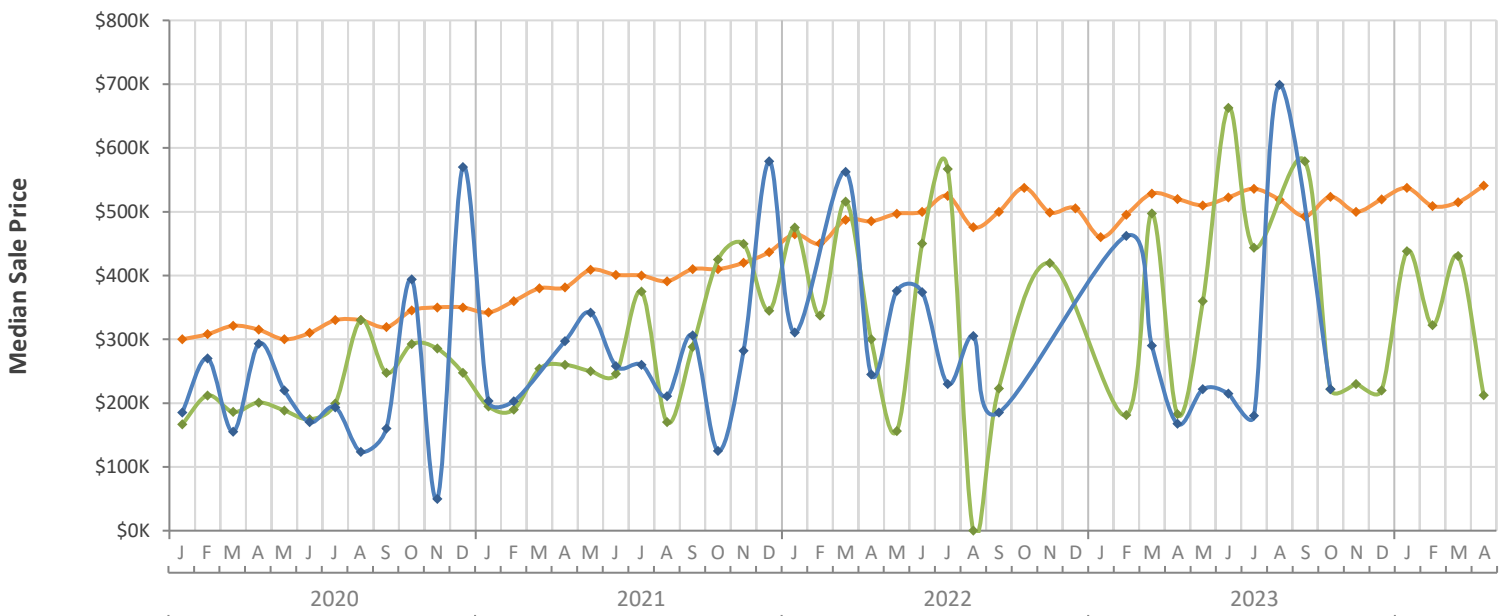
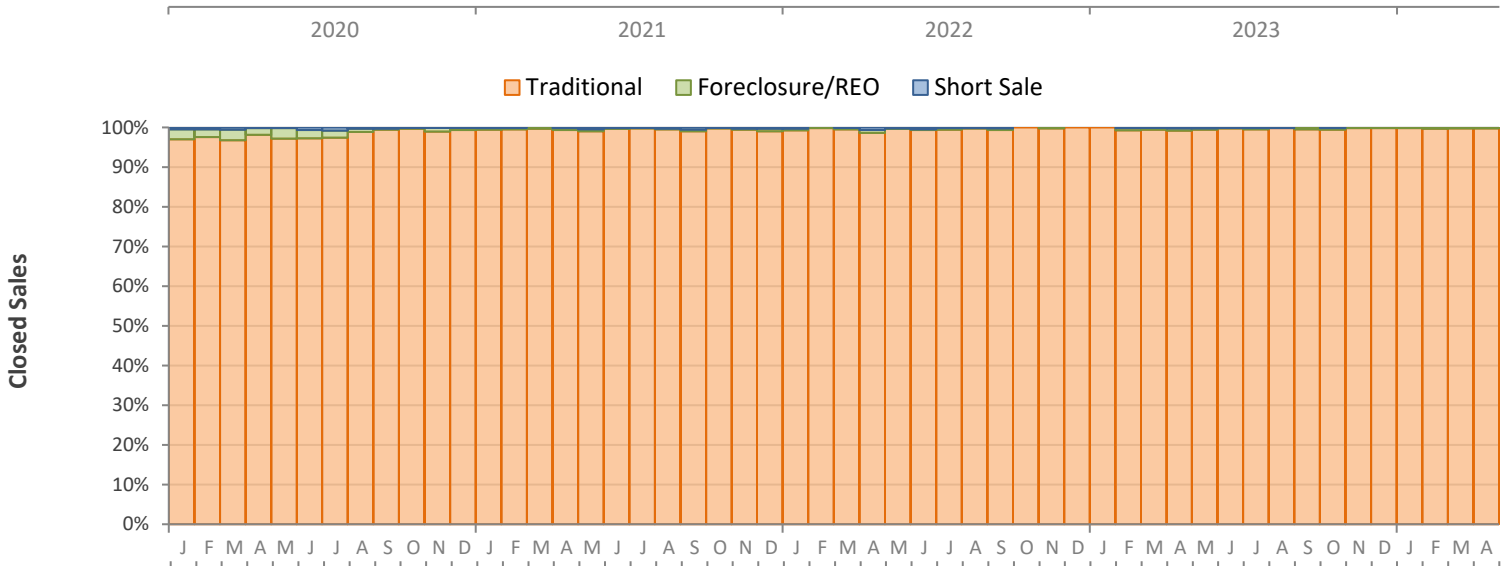
# Monthly Distressed Market - April 2024

## Single-Family Homes

### Sarasota County



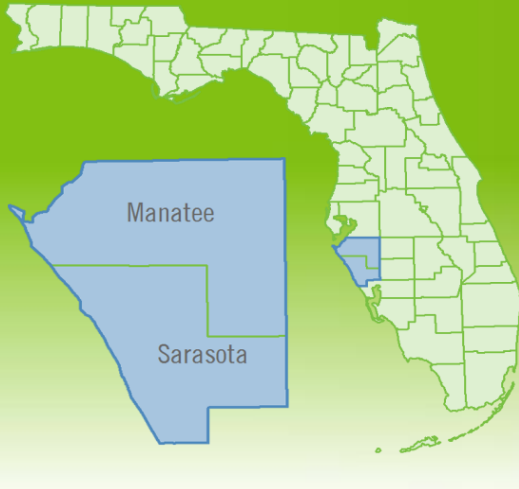
		April 2024	April 2023	Percent Change Year-over-Year
Traditional	Closed Sales	809	741	9.2%
	Median Sale Price	\$540,800	\$520,000	4.0%
Foreclosure/REO	Closed Sales	2	4	-50.0%
	Median Sale Price	\$212,300	\$182,500	16.3%
Short Sale	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$167,500	N/A



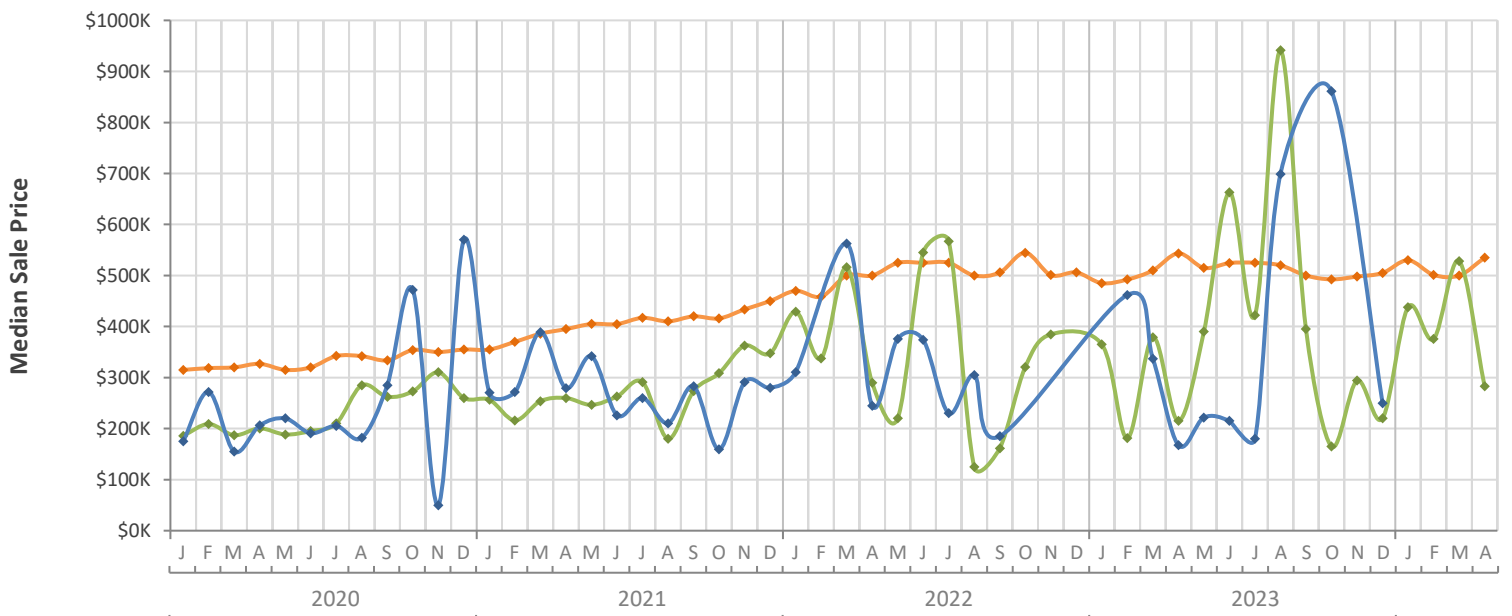
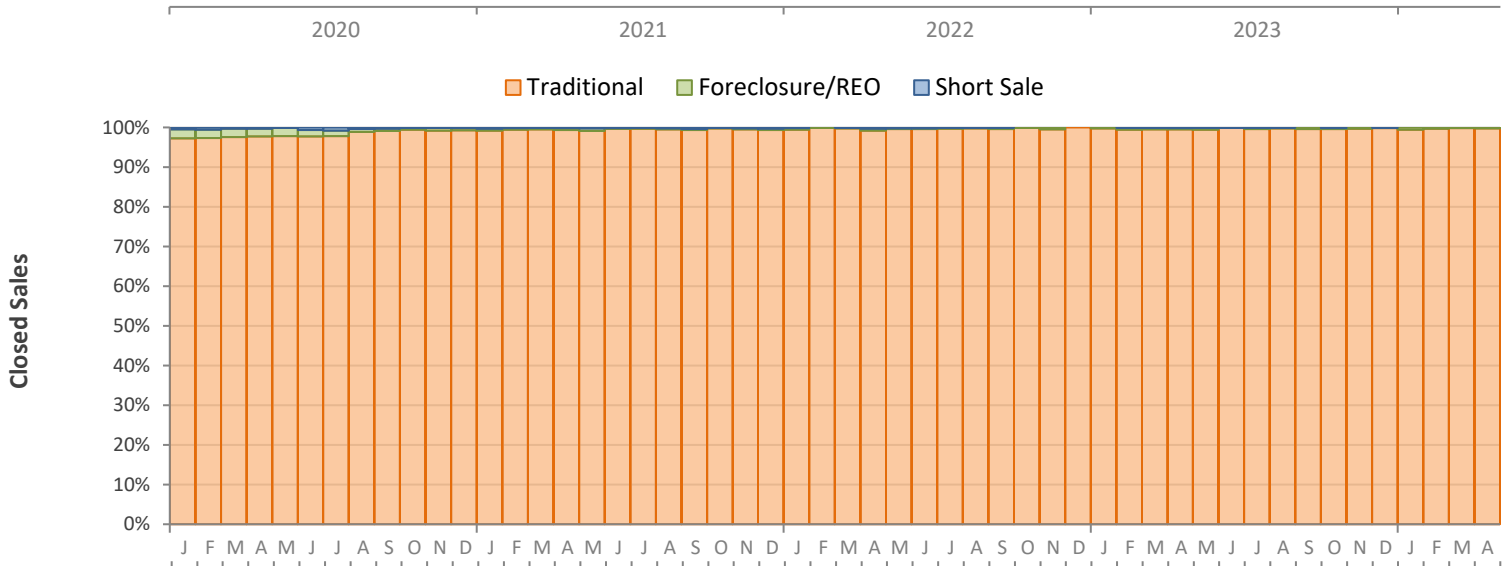
# Monthly Distressed Market - April 2024

## Single-Family Homes

### North Port-Sarasota-Bradenton MSA



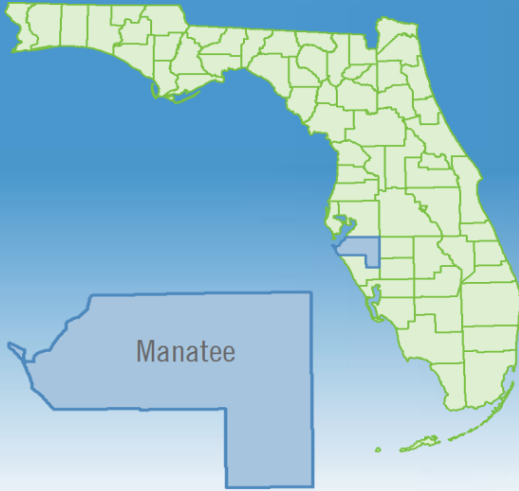
		April 2024	April 2023	Percent Change Year-over-Year
Traditional	Closed Sales	1,492	1,402	6.4%
	Median Sale Price	\$535,000	\$543,520	-1.6%
Foreclosure/REO	Closed Sales	4	5	-20.0%
	Median Sale Price	\$283,000	\$215,000	31.6%
Short Sale	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$167,500	N/A



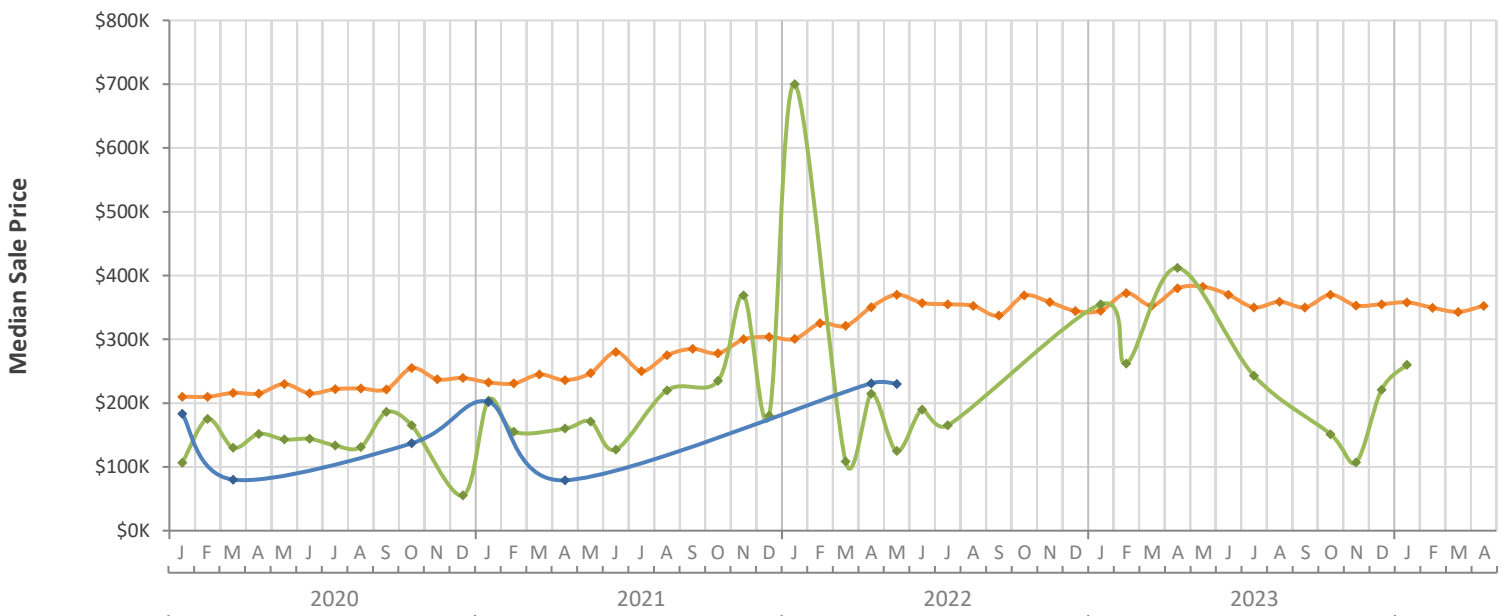
# Monthly Distressed Market - April 2024

## Townhouses and Condos

### Manatee County



		April 2024	April 2023	Percent Change Year-over-Year
Traditional	Closed Sales	276	255	8.2%
	Median Sale Price	\$352,420	\$380,000	-7.3%
Foreclosure/REO	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$412,000	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A



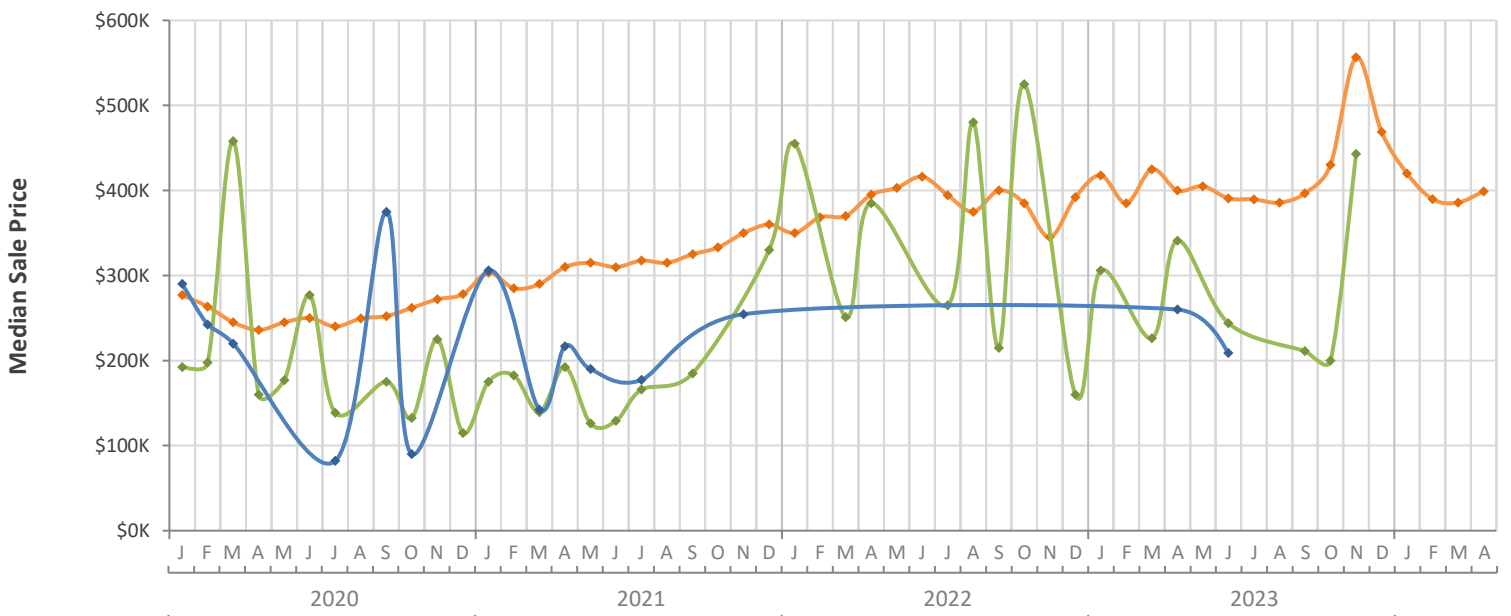
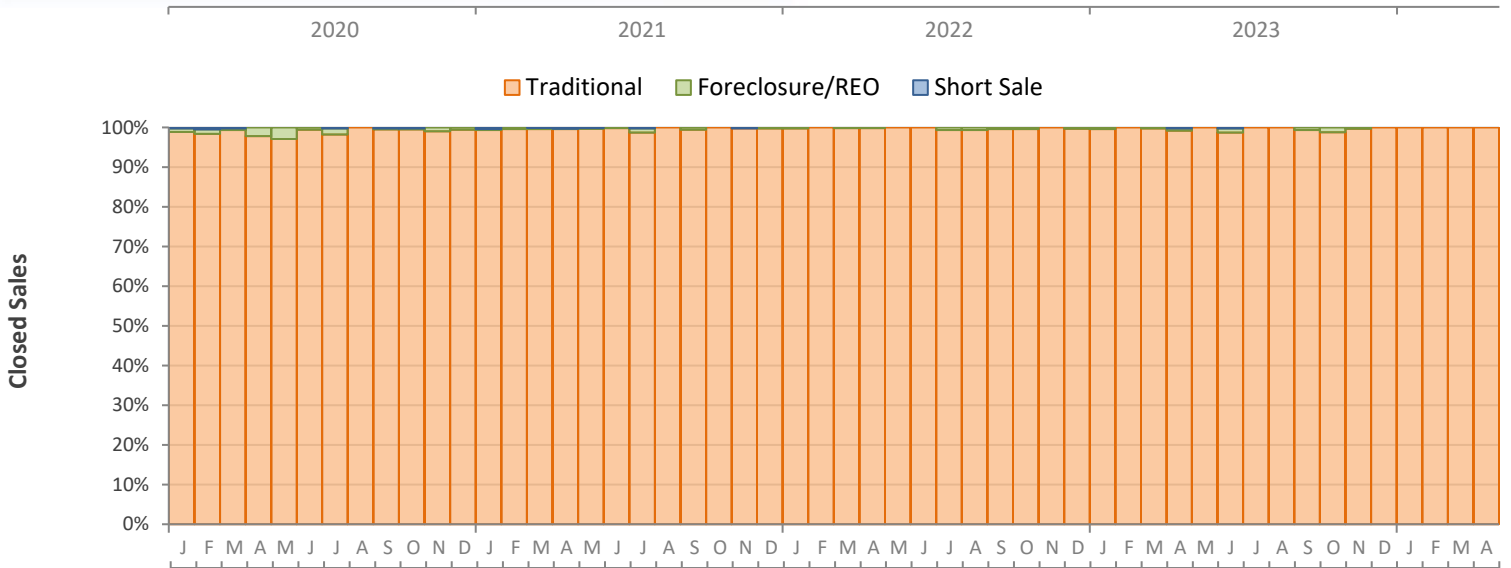
# Monthly Distressed Market - April 2024

## Townhouses and Condos

### Sarasota County



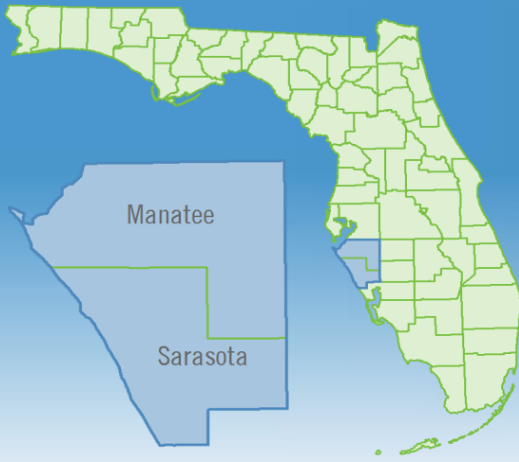
		April 2024	April 2023	Percent Change Year-over-Year
Traditional	Closed Sales	431	380	13.4%
	Median Sale Price	\$399,000	\$399,950	-0.2%
Foreclosure/REO	Closed Sales	0	2	-100.0%
	Median Sale Price	(No Sales)	\$341,000	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$260,000	N/A



# Monthly Distressed Market - April 2024

## Townhouses and Condos

### North Port-Sarasota-Bradenton MSA



		April 2024	April 2023	Percent Change Year-over-Year
Traditional	Closed Sales	707	635	11.3%
	Median Sale Price	\$380,000	\$388,650	-2.2%
Foreclosure/REO	Closed Sales	0	3	-100.0%
	Median Sale Price	(No Sales)	\$395,000	N/A
Short Sale	Closed Sales	0	1	-100.0%
	Median Sale Price	(No Sales)	\$260,000	N/A

