



## Anna Maria Luxury Real Estate

### MARCH 2021 Newsletter

**Real estate sales** on Anna Maria Island continue to outpace 2020 which was an historically high sales year. Sales for the month of **February 2021** were about equal to sales for **February 2020** and **Inventory at 76 is lower than the pended properties at 95**. Sales for **February 2021** for Anna Maria City, Holmes Beach and Bradenton Beach were **35** (SF-22, Con-12, Dup-0 & Lot-1) **about equal to February 2020** at **36** (SF-17, Con-14, Dup-3 & Lot-2) after being up **79%** and **99%** over the previous two months. Sales are tapering off not because there is no demand but because there is no inventory. The inventory **continues to be the lowest it's been in 30 years** and continues to be below 300 for thirty of the last thirty-eight months and seventeen of the last twenty months. Inventory is currently at only **76** (SF-43, Con-19, Dup-7 & Lot-7). Inventory for the previous thirty-eight months were 100, 135, 145, 155, 162, 175, 196, 230, 261, 253, 274, 308, 314, 312, 289, 279, 282, 292, 296, 293, 305, 334, 338, 319, 291, 257, 249, 231, 214, 223, 240, 254, 267, 297, 297, 310, 290, 298, and again has hit a new low for this market. Looking at the **whole county** single family sales for **Manatee County January 31, 2021 Y-T-D** were **up again 26%** above January 31, 2020 Y-T-D and the current inventory is **down 64%** from 2020 at this time. The average sale price of a single-family home in **Manatee County** is **\$510,940 up 21%** over a year ago. **Again, this month....I CAN NOT say this strongly enough;** for those of you **thinking of selling** within the next year or two **now would be a good time** to put your property on the market while it still is a sellers' market. Historically this market has come about every 7-10 years. As far as you buyers...buying sooner is better than later. Call (941) 232-2216 or email me at [alan@alangalletto.com](mailto:alan@alangalletto.com) for an opinion of value or starting a search to find a property today.

Since last month's newsletter there continues to be a lot of activity. **543 67<sup>th</sup> St. HB** closed for \$1,802,395. **Palm Isle Village 3206 6<sup>th</sup> Ave. HB** at \$525,000. **600 Manatee Ave. West Bay Cove #214 HB** closed for \$362,000. **3601 East Bay Drive Sandy Pt #207** HB closed at 321,500. **West Cove N 600 Manatee Ave** HB closed at \$362,000. **6814 Gulf West Winds** HB at \$560k. The following properties went under contract since last month's newsletter: **3707 Gulf Dr. HB** listed at \$1,949,000; and **6500 Flotilla #157, HB** listed at \$459,000. If you are looking for a great rental there again is not much to choose from. Of the 43 single family properties currently for sale there are only 4 single family properties under \$1.1 million and only 14 between 1 Million and 2 million. If you want to be directly on the Gulf than check out this **New Four unit direct gulf front condo complex** The units are **4BR/3.5 Bath between 2495-2635 sq. ft.** with amazing views of the Gulf from each one. **Call me to get the details...hurry one is already sold.**

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If you want to see these or any other properties just call Lynn or I. **We can also put you on your own automatic search for properties with your specific criteria**, let us know what that is- today! **To summarize the Anna Maria Island Real Estate Market beginning 2021**, sales for February were **about equal to** February 2020. The inventory continues to drop and continues to be the lowest I've seen it in 30 years, at **76 (SF-43, Con-19, Dup-7, Lot-7) down from 100, 135, 145, 155, 162 & 175 the last six months**. Pended properties (properties under contract) continue to remain strong at **95 (SF-53, Con-35, Dup-4 & Lot-3)** above all but two of the previous nine months at **101, 87, 86, 90, 94, 112, 92, 71 & 42**. **There are more pended properties then there is inventory**. Distressed properties continue to be non-existent as they have been for the last couple of years with again none in the current inventory and only two in the last thirty-one months. The distribution of the single-family properties currently for sale on AMI **continues to skew to the high end** with only 2% or (1) <\$750K, 7% or (3) between \$750K and \$1 million, 43% or (19) between \$1 million and \$2 million and 23% or (10) between 2-3 Million and 25% or (11) over \$3 million. The distribution for Condos currently for sale on AMI is 16% or (3) <\$500K, 42% or (8) \$500K-\$750K, 21% or (4) \$750K - \$1 million and 21% or (4) >\$1 million. You can see that 98% of the single-family prices are over \$750K and 91% are over \$1 million while 58% of the condos were below \$750K and only 21% over \$1 million. **As you can see again single family prices continue to go up much faster than condo prices**. Of the current inventory of **43** "single family homes" the lowest priced property is \$725,000 (a 2br/1bath) home at [203 Haverkos Ct. HB](#) and the highest is \$6,750,000 a .87 acre gulf front elevated home built in 2014 at [807 N Shore Dr. AM](#). Of the current inventory of **19** condos the lowest priced unit again this month is a **1br/1bath condo** at [1325 Gulf Dr. #220 BB at Tortuga](#) listed at \$349,000 and the highest \$3,750,000 a 4br/3.5 bath direct gulf front [Buena Vista, 101 67th St. Unit 1, HB](#). **Two sold and two left for \$4,500,000 each**. The prices for single family homes continue to move up rapidly while condos continue to creep up. Of the **single-family** properties currently for sale **on AMI**, the **average** list price is **\$2,449,545** and the **median** list price is **\$1,935,000** and for **condos**, the **average** list price is **\$917,142** and the **median** list price is **\$684,900**.

Longboat Key current inventory has for the ninth month in a row dropped down again significantly to **75 (SF- 16, Con- 50, Dup- 2 & Lot- 7)** the lowest it's been in the last twenty months at 127, 129, 156, 172, 178, 199, 218, 275, 295, 337, 388, 386, 378, 364, 354, 309, 309, 274, 289, 359 and significantly lower than the previous seven months at 388, 386, 404, 442, 461, 455, 452. Of the current inventory of **16** single family homes, the average price is **\$2,642,688** and the median list price is **\$1,993,000**. For the **50** condos for sale, the average and median list prices respectively are **\$1,122,004 & \$672,000**.

**Hope you are all staying safe& enjoying the spring weather.** Keep those calls and e-mails coming. **We love hearing from you and look forward to seeing you on the island...Alan, Frank & Lynn**



### December 2019 VS. December 2020 STATS ON ANNA MARIA ISLAND

	<u>#Sld 02/2020</u>	<u>#Sld 02/2021</u>	<u>Pending</u>	<u>Inventory</u>
HOMES	17	22	53	43
CONDOS	14	12	35	19
M/FAMILY	3	0	4	7
LOTS	2	1	3	7
<b>TOTAL</b>	<b>36</b>	<b>35</b>	<b>95</b>	<b>76</b>

### Mar 1, 2019 - Feb 29, 2020 SALES ON ANNA MARIA ISLAND

	<u># Sold</u>	<u>Lowest</u>	<u>Highest</u>	<u>Avg. Sale Price</u>	<u>Median Sale Price</u>
HOMES	250	\$250,000	\$4,350,000	\$1,022,290	\$815,500
CONDOS	118	\$ 205,000	\$8,825,000	\$492,708	\$355,000
DUPLEXES	25	\$400,000	\$2,375,000	\$889,636	\$715,000
LOTS	8	\$250,000	\$1,200,000	\$488,500	\$474,000
<b>TOTAL</b>	<b>401</b>				

### Mar 1, 2020 – Feb 28, 2021 SALES ON ANNA MARIA ISLAND

	<u># Sold</u>	<u>Lowest</u>	<u>Highest</u>	<u>Avg. Sale Price</u>	<u>Median Sale Price</u>
HOMES	335	\$255,000	\$6,650,000	\$1,401,630	\$1,175,000
CONDOS	203	\$195,000	\$1,250,000	\$ 473,296	\$408,000
DUPLEXES	32	\$353,000	\$2,995,000	\$ 861,102	\$695,000
LOTS	30	\$340,000	\$4,000,000	\$1,033,174	\$653,208
<b>TOTAL</b>	<b>600</b>				

### SALES 2004-2019

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
SF	327	237	234	225	212	228	219	237	245	174	187	118	121	111	74	182	243
CON	194	107	131	135	109	128	106	120	126	126	94	84	57	71	45	186	101
DUP	28	24	23	25	24	27	34	26	27	16	23	10	26	10	15	53	70
LOTS	30	7	9	18	16	24	22	25	33	24	15	12	7	7	4	17	21
TOT	579	375	397	403	361	407	381	408	431	340	319	224	211	199	138	438	435

# UNITS CLOSED ON ANNA MARIA ISLAND FROM JANUARY 2005 TO PRESENT

	<u>Multi</u>				
	<u>SFR</u>	<u>Condo</u>	<u>Fam</u>	<u>Lot</u>	<u>Total</u>
Jan '05	13	14	1	1	29
Feb '05	12	11	3	0	26
Mar '05	23	26	5	3	57
April '05	21	15	10	2	48
May '05	20	22	8	5	55
June '05	26	25	6	1	58
July '05	19	25	6	0	50
Aug '05	17	13	9	0	39
Sept '05	15	9	3	1	28
Oct '05	4	21	1	2	28
Nov '05	7	3	1	0	11
Dec '05	5	2	0	2	9
Jan '06	10	3	5	0	18
Feb '06	4	2	1	0	7
Mar '06	6	7	0	1	14
April '06	6	1	1	1	9
May '06	6	5	2	0	13
June '06	5	4	1	0	10
July '06	6	6	1	0	13
Aug '06	6	7	2	0	15
Sept '06	7	4	0	1	12
Oct '06	9	2	1	1	13
Nov '06	1	1	1	0	3
Dec '06	8	3	0	0	11
Jan '07	2	6	1	0	9
Feb '07	4	5	2	1	12
Mar '07	19	5	2	2	28
Apr '07	11	11	1	0	23
May '07	16	10	1	0	27
Jun '07	11	3	2	1	17
Jul '07	8	3	1	0	12
Aug '07	15	6	0	2	23
Sep '07	12	3	0	0	15
Oct '07	3	1	0	1	5
Nov '07	2	5	0	0	7
Dec '07	8	13	0	0	21
Jan '08	6	5	0	0	11
Feb '08	9	5	1	0	15
Mar '08	8	8	2	0	18
Apr '08	23	11	6	1	41
May '08	12	8	3	1	24
Jun '08	22	5	2	0	29
Jul '08	9	6	4	1	20
Aug '08	8	2	2	1	13
Sep '08	3	1	3	1	8
Oct '08	7	0	1	0	8
Nov '08	8	4	1	2	15
Dec '08	6	2	1	0	9

atee MLS FIRST COLUMN TO 1219

	<u>Multi</u>				
	<u>SFR</u>	<u>Condo</u>	<u>Fam</u>	<u>Lot</u>	<u>Total</u>
Jan'09	9	4	2	0	15
Feb'09	5	3	0	1	9
Mar'09	10	5	1	1	17
Apr'09	10	9	1	1	21
May'09	11	10	2	0	23
Jun'09	9	9	0	3	21
Jul'09	9	6	0	1	16
Aug'09	15	6	0	2	23
Sep'09	9	11	0	2	22
Oct'09	10	8	1	0	19
Nov'09	9	8	1	1	19
Dec'09	12	14	2	0	28
Jan'10	8	5	0	1	14
Feb'10	14	9	3	1	27
Mar'10	22	5	5	3	35
Apr'10	16	11	1	0	28
May'10	20	7	1	1	29
Jun'10	12	5	1	0	18
Jul'10	11	4	2	1	18
Aug'10	18	10	2	1	31
Sep'10	20	9	4	2	35
Oct'10	10	8	1	2	21
Nov'10	16	7	2	2	27
Dec'10	20	14	1	1	36
Jan'11	8	6	1	1	16
Feb'11	10	11	0	1	22
Mar'11	15	17	4	4	40
Apr'11	28	19	1	1	49
May'11	15	16	1	3	35
Jun'11	14	15	1	2	32
Jul'11	16	7	0	4	27
Aug'11	14	8	0	3	25
Sep'11	17	9	1	3	30
Oct'11	14	3	3	1	21
Nov'11	10	5	1	1	17
Dec'11	14	9	3	0	26
Jan'12	13	11	2	2	28
Feb'12	16	8	2	1	27
Mar'12	26	13	0	2	41
Apr'12	24	10	5	4	43
May'12	31	16	3	3	53
Jun'12	23	9	2	2	36
Jul'12	13	14	2	1	30
Aug'12	21	7	2	0	30
Sep'12	13	13	1	7	34
Oct'12	18	8	2	5	33
Nov'12	22	4	4	1	31
Dec'12	27	9	1	1	38

2nd Column TOTAL 2535

	<u>Multi</u>				
	<u>SFR</u>	<u>Condo</u>	<u>Fam</u>	<u>Lot</u>	<u>Total</u>
Jan'13	8	8	0	2	18
Feb'13	12	13	0	0	25
Mar'13	21	3	2	3	29
Apr'13	23	15	4	2	44
May'13	23	6	2	1	32
Jun'13	22	18	1	1	42
Jul'13	32	11	1	1	45
Aug'13	21	7	2	1	31
Sep'13	24	8	3	4	39
Oct'13	17	11	2	2	32
Nov'13	20	10	2	2	34
Dec'13	13	10	6	5	34
Jan'14	22	10	3	2	37
Feb'14	14	7	2	1	24
Mar'14	22	9	3	2	36
Apr'14	26	14	3	2	45
May'14	18	8	1	0	27
Jun'14	22	6	3	2	33
Jul'14	17	9	4	1	31
Aug'14	17	9	4	2	32
Sep'14	7	9	8	3	27
Oct'14	20	4	4	4	32
Nov'14	10	8	1	1	20
Dec'14	20	15	0	1	36
Jan'15	15	9	3	3	30
Feb'15	15	9	1	1	26
Mar'15	31	11	1	3	46
Apr'15	21	15	1	4	41
May'15	37	14	2	3	56
Jun'15	20	13	2	1	36
Jul'15	21	4	3	2	30
Aug'15	16	9	1	2	28
Sep'15	17	11	0	1	29
Oct'15	13	10	3	1	27
Nov'15	8	9	4	2	23
Dec'15	15	13	3	1	32
Jan'16	15	8	3	1	27
Feb'16	8	7	0	2	17
Mar'16	20	7	3	1	31
Apr'16	25	10	1	3	39
May'16	30	13	2	0	45
Jun'16	22	8	0	3	33
July'16	21	7	2	2	32
Aug'16	11	11	4	1	27
Sep'16	18	8	2	0	28
Oct'16	9	10	0	2	21
Nov'16	18	8	<u>3</u>	<u>1</u>	30
Dec'16	15	12	<u>1</u>	<u>0</u>	28

Source: Manatee MLS 4082

**UNITS CLOSED ON ANNA MARIA ISLAND FROM JANUARY 2005 TO PRESENT**

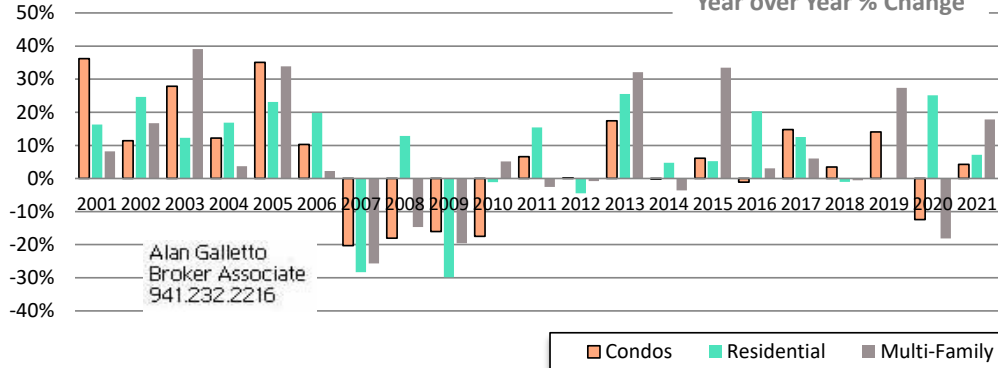
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4082						5833											
Jan'17	11	10	1	0	22	Jan'21	28	20	7	1	56	Jan'25					0
Feb'17	11	11	1	2	25	Feb'21	22	12	0	1	35	Feb'25					0
Mar'17	23	12	4	2	41	Mar'21					0	Mar'25					0
Apr'17	27	11	0	5	43	Apr'21					0	Apr'25					0
May'17	31	13	1	3	48	May'21					0	May'25					0
Jun'17	25	10	6	0	41	Jun'21					0	Jun'25					0
July'17	24	12	2	2	40	Jul'21					0	Jul'25					0
Aug'17	16	12	1	1	30	Aug'21					0	Aug'25					0
Sep'17	12	9	1	1	23	Sep'21					0	Sep'25					0
Oct'17	13	11	3	1	28	Oct'21					0	Oct'25					0
Nov'17	16	14	3	0	33	Nov'21					0	Nov'25					0
Dec'17	16	7	2	1	26	Dec'21					0	Dec'25					0
Jan'18	24	6	2	1	33	Jan'22					0	Jan'26					0
Feb'18	16	6	3	0	25	Feb'22					0	Feb'26					0
Mar'18	24	14	0	1	39	Mar'22					0	Mar'26					0
Apr'18	26	19	2	1	48	Apr'22					0	Apr'26					0
May'18	30	19	1	3	53	May'22					0	May'26					0
Jun'18	17	13	4	2	36	Jun'22					0	Jun'26					0
Jul'18	27	13	2	1	43	Jul'22					0	Jul'26					0
Aug'18	22	13	7	0	42	Aug'22					0	Aug'26					0
Sep'18	8	6	2	0	16	Sep'22					0	Sep'26					0
Oct'18	13	8	0	0	21	Oct'22					0	Oct'26					0
Nov'18	15	8	0	0	23	Nov'22					0	Nov'26					0
Dec'18	12	6	0	0	18	Dec'22					0	Dec'26					0
Jan'19	9	5	1	0	15	Jan'23					0	Jan'27					0
Feb'19	21	7	1	1	30	Feb'23					0	Feb'27					0
Mar'19	20	9	3	0	32	Mar'23					0	Mar'27					0
Apr'19	26	13	1	1	41	Apr'23					0	Apr'27					0
May'19	28	11	3	3	45	May'23					0	May'27					0
Jun'19	25	17	4	0	46	Jun'23					0	Jun'27					0
Jul'19	20	8	1	0	29	Jul'23					0	Jul'27					0
Aug'19	21	5	0	1	27	Aug'23					0	Aug'27					0
Sep'19	11	10	1	0	22	Sep'23					0	Sep'27					0
Oct'19	13	6	2	1	22	Oct'23					0	Oct'27					0
Nov'19	20	10	3	0	33	Nov'23					0	Nov'27					0
Dec'19	24	6	4	0	34	Dec'23					0	Dec'27					0
Jan'20	24	9	0	0	33	Jan'24					0	Jan'28					0
Feb'20	18	14	3	2	37	Feb'24					0	Feb'28					0
Mar'20	14	14	2	4	34	Mar'24					0	Mar'28					0
Apr'20	12	9	1	1	23	Apr'24					0	Apr'28					0
May'20	12	12	4	2	30	May'24					0	May'28					0
Jun'20	22	10	1	4	37	Jun'24					0	Jun'28					0
Jul'20	46	13	4	1	64	Jul'24					0	Jul'28					0
Aug'20	27	20	3	3	53	Aug'24					0	Aug'28					0
Sep'20	44	24	3	5	76	Sep'24					0	Sep'28					0
Oct'20	39	20	3	2	64	Oct'24					0	Oct'28					0
Nov'20	29	25	3	2	59	Nov'24					0	Nov'28					0
Dec'20	39	24	1	4	68	Dec'24					0	Dec'28					0
4th Column TOTAL 5833						5924											



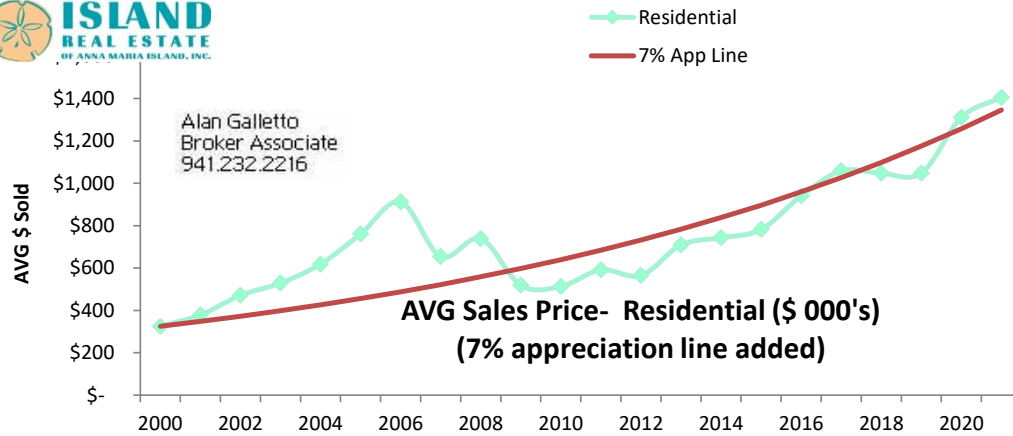
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REAL ESTATE  
OF ANNA MARIA ISLAND, INC.

## Average Sale Price

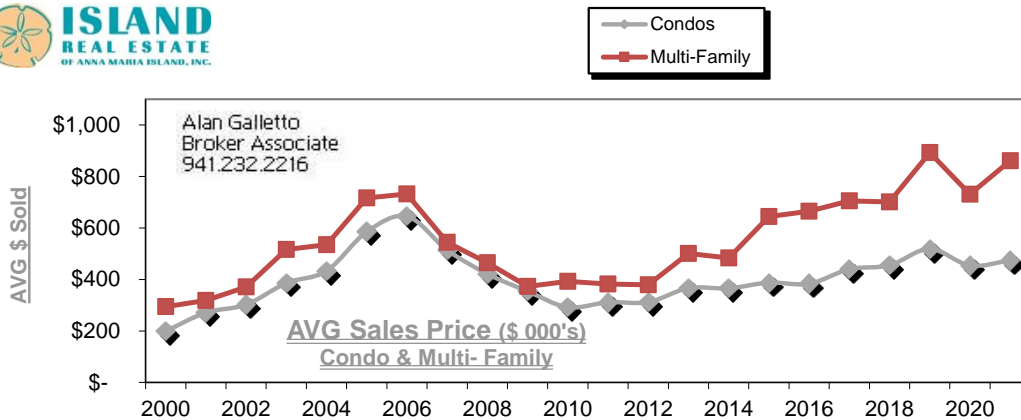
Year over Year % Change



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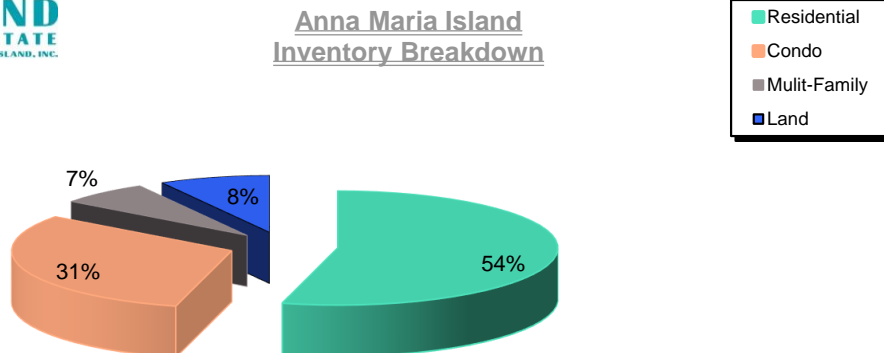


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## Anna Maria Island Inventory Breakdown

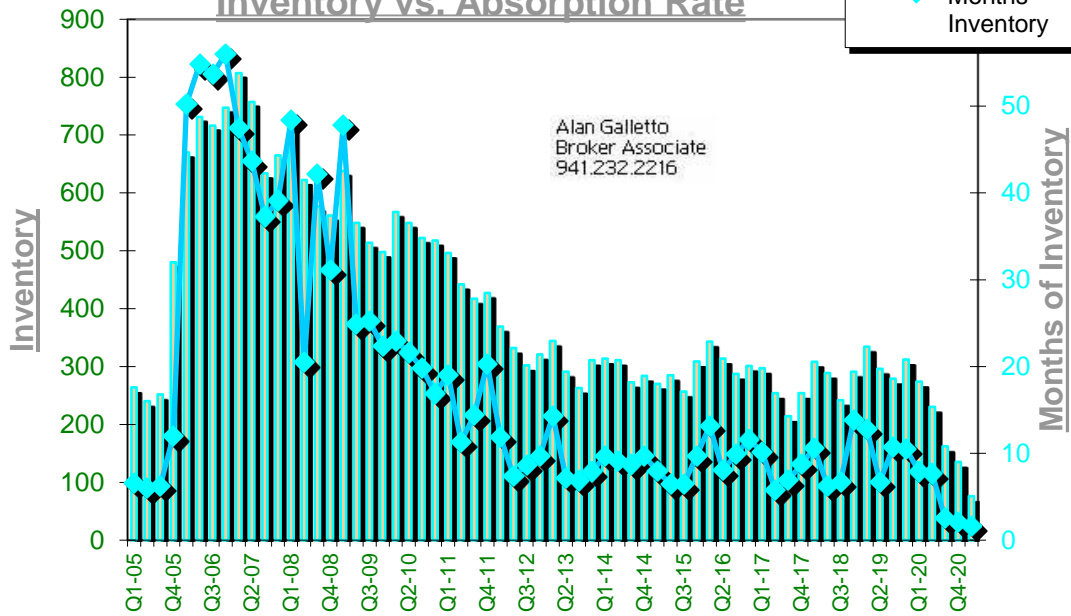


Alan Galletto  
Broker Associate  
941.232.2216



## Inventory vs. Absorption Rate

Alan Galletto  
Broker Associate  
941.232.2216



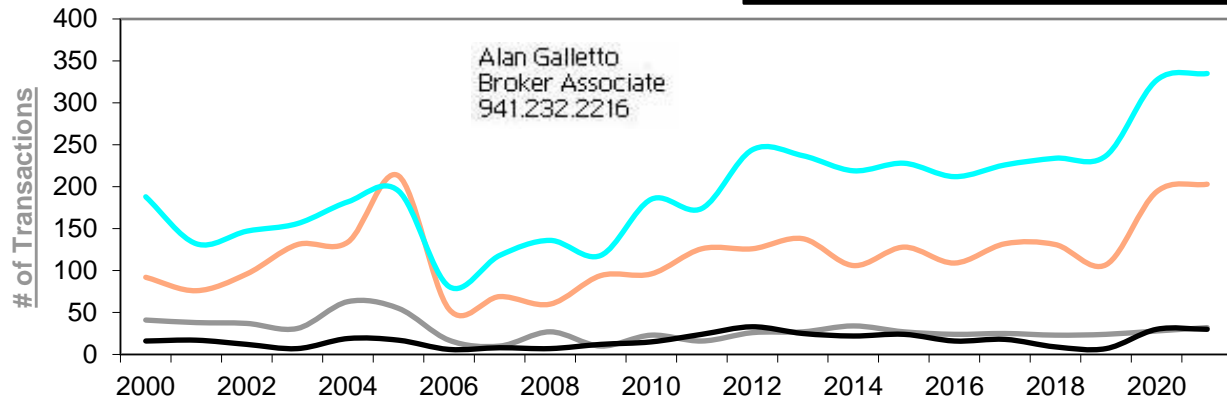




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### # of Transactions Rolling 12 months

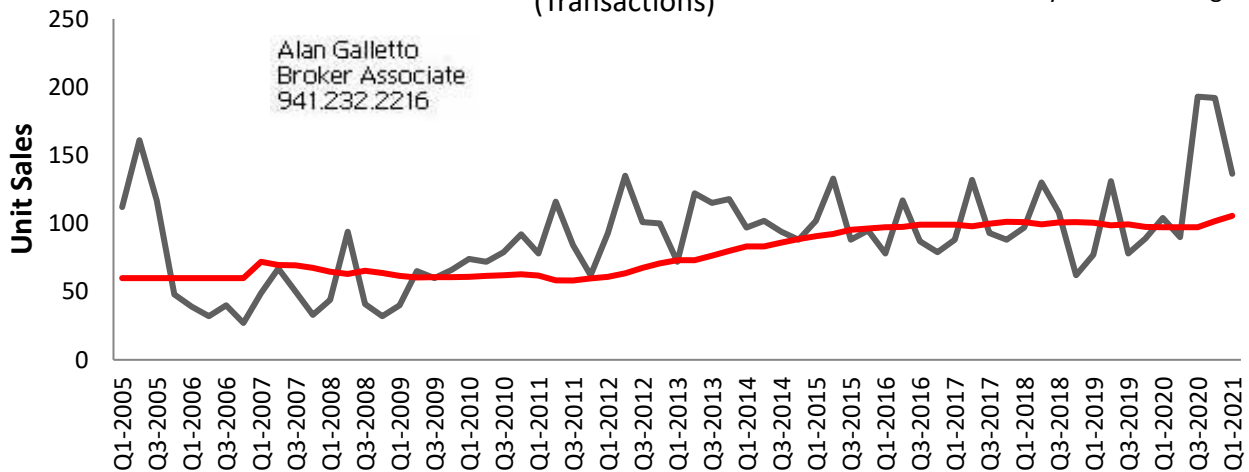
- Condos
- Residential
- Multi-Family
- Land



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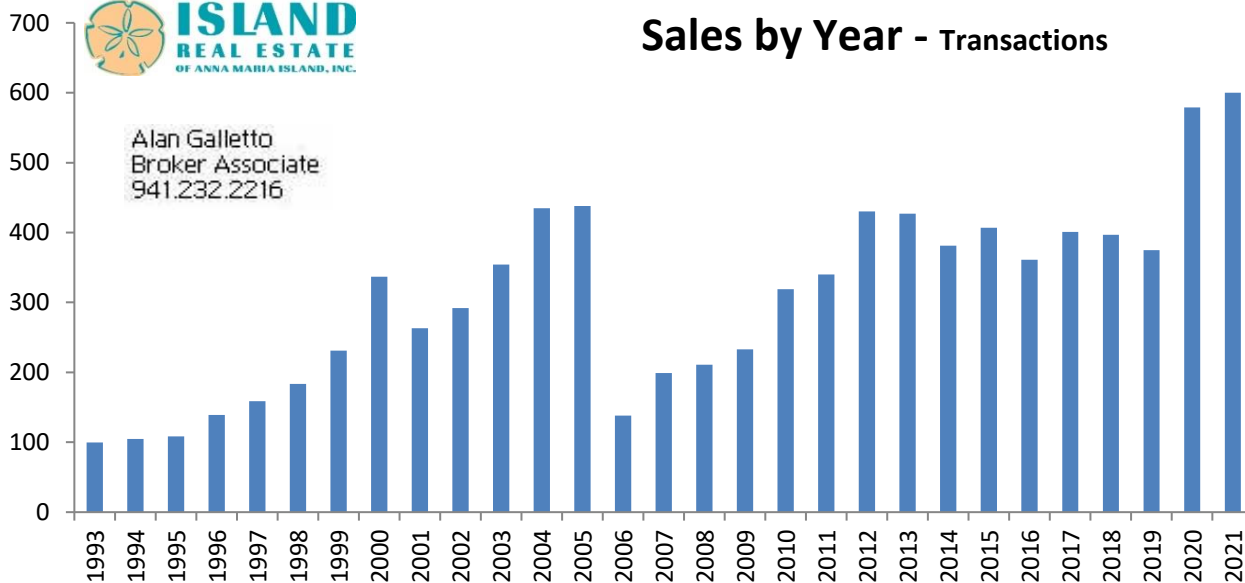
### Sales by Qtr (Transactions)

- Unit Sales
- 5yr Historical Avg



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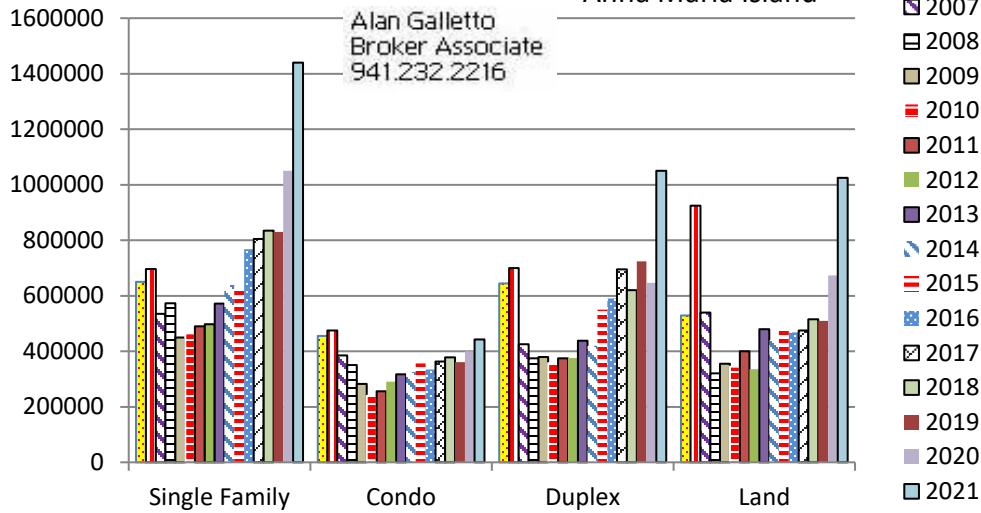
### Sales by Year - Transactions



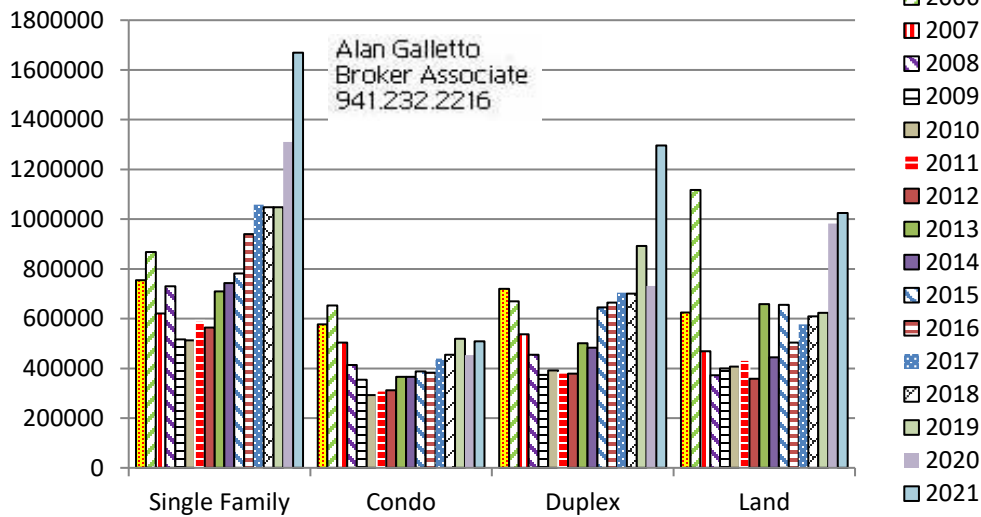




## Median Sold Anna Maria Island



## Average Sold Anna Maria Island



## **ISLAND HOMESTEADS 1998 – 2013**

<b><u>Homesteads</u></b>	<b><u>1998</u></b>	<b><u>2013</u></b>
<b>Anna Maria</b>	<b>604</b>	<b>542</b>
<b>Bradenton Beach</b>	<b>253</b>	<b>268</b>
<b>Holmes Beach</b>	<b>1436</b>	<b>1254</b>
<b>AMI Total</b>	<b>2293</b>	<b>2064</b>

## **Statistics on Anna Maria Island & Longboat Key**

<b><u>City</u></b>	<b><u>Population</u></b>	<b><u>Avg Age</u></b>	<b><u>Units</u></b>	<b><u>Owner Occ</u></b>	<b><u>Rented</u></b>	<b><u>Vacant</u></b>
<b>AM</b>	<b>1800</b>	<b>55</b>	<b>1538</b>	<b>707</b>	<b>190</b>	<b>641</b>
<b>HB</b>	<b>4966</b>	<b>54</b>	<b>4202</b>	<b>1743</b>	<b>795</b>	<b>1664</b>
<b>BB</b>	<b>1482</b>	<b>50</b>	<b>1762</b>	<b>459</b>	<b>344</b>	<b>959</b>
	<b>8248</b>		<b>7502</b>	<b>2909</b>	<b>1329</b>	<b>3264</b>
<b>LBK</b>	<b>7603</b>	<b>68</b>	<b>8834</b>	<b>3928</b>	<b>352</b>	<b>4554</b>

**Source: 2010 Federal Census.**