



Anna Maria Luxury Real Estate

JUNE 2021 Newsletter

Real estate sales on Anna Maria Island continue again to outpace 2020 and we do not know how much higher it can go because we are running out of inventory. Sales for the month of **May 2021** were **93% over May 2020**. **The Inventory has not significantly changed and is currently at 82**. Sales for **May 2021** for Anna Maria City, Holmes Beach and Bradenton Beach were **58** (SF-25, Con-25, Dup-4 & Lot-4) **compared to May 2020 at 30** (SF-12, Con-12, Dup-4 & Lot-2). The inventory **continues to be the lowest it's been in 30 years** and continues to be below 300 for 34 of the last 42 months and 21 of the last 24 months. Inventory has popped up a little and is currently at only **82** (SF-51, Con-14, Dup-14 & Lot-3). Inventory for the previous 42 months were 72, 72, 72, 76, 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. I've talked to Realtors who are going on vacation because there is nothing to sell. Looking at **Manatee County** the **average sale price of single family homes in Manatee County for May 2021** were up again **28% above May 2020** and the current inventory is **down 79.7%** from 2020 at this time. The average sale price of a single-family home in **Manatee County** is **\$303,121** and the median sales price is **235,000** and Pending sales are up **146.3%** over last year. **Again..... I CAN NOT say this strongly enough;** for those of you **thinking of selling** within the next year or two **now would be the time** to put your property on the market while it still is a sellers' market. **As a matter of fact I took my own advice and put one of my properties, a duplex, up for sale last week.** As far as you buyers...buying sooner is better than later unless you aren't going to buy for two years or so. Call (941) 232-2216 or email me at **alan@alangalletto.com** for an opinion of value of the property you want to sell, or for starting a search to find a property to buy today.

Since last month's newsletter there continues to be a lot of activity. **6700 Gulf #7 HB** closed for **\$1,675,000**; **3303 Gulf #2 HB** closed for **\$495,000** and **210 75th St. HB** closed for **\$2,600,000**. The following property went under contract since last month's newsletter: **3407 29th St Bradenton** listed at **\$265,000**. Of the 44 single family properties currently for sale there still are only 3 single family properties under \$1 million and only 17 between 1 Million and 2 million. **We have left out Frank & Al's best buys this month since there is so little inventory.** If you want to see any properties just call Lynn or me. **We can also put you on your own automatic search for properties with your specific criteria,** let us know what that is- today!

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To summarize the Anna Maria Island Real Estate Market sales for May 2021 were **93% higher than** May 2020. The inventory continues to drop and continues to be among the lowest I've seen it in 30 years, at again only **82** (SF-46, Con-11, Dup-9, Lot-6) **slightly up from last month but still lower than 6 of the last 9 months at 72, 72, 76, 100, 135, 145, 155, 162 & 175**. Pended properties (properties under contract) continue to remain strong at **70** (SF-44, Con-16, Dup-6 & Lot-4) dropping slightly from the previous eleven months at **85, 94, 95, 101, 87, 86, 90, 94, 112, 92, 71**. 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-four months. The **distribution of the single-family properties** currently for sale on AMI **continues to skew to the high end** with none <\$750K, 7% or (3) between \$750K and \$1 million, 39% or (17) between \$1 million and \$2 million and 27% or (12) between 2-3 Million and 27% or (12) over \$3 million. **The highest priced single family home** currently is a 3,593 sq. ft. 3BR/3.5 bath home built in 2016 on 1/3rd of an acre on Bimini Bay listed at \$6,500,000. The **lowest priced** is a Land condo 2BR/2 bath 880 sq. ft. at 310 62nd St listed at \$824,900. The **distribution of the 14 Condos** currently for sale on AMI is 7% or (1) <\$500K, 27% or (4) \$500K-\$750K, 33% or (5) \$750K - \$1 million and 33% or (5) >\$1 million. You can see that 100% of the single-family prices are over \$750K and 97% are over \$1 million while 34% of the condos were below \$750K and only 33% over \$1 million. As I mentioned above of the **current inventory of 51 single family homes** the lowest priced property is **\$824,900** a 2br/1bath land condo at **310 62nd St HB** and the highest is a **\$6,500,000** Bimini Bay Front property at **8017 Marina Isles Ln. HB**. Of the current inventory of **15** condos the lowest priced unit again this month is a **1br/1bath Imperial House condo at 611 N. Gulf Dr. #A23** listed at **\$269,000** and the highest a **3br/3 bath condo at Carissa Villas**, 2 blocks to the beach at **201 57th St unit A HB**. 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 **\$2,517,879** and the **median** list price is **\$2,225,000** and for **condos**, the **average** list price is **\$863,800** and the **median** list price is **\$824,999**.

Longboat Key current inventory has dropped down again to **48** (SF- 18, Con- 27, Dup- 1 & Lot- 2) the lowest it's been in the last twenty-three months 63, 59, 75, 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 **18** single family homes, the average price is **\$3,752,161** and the median list price is **\$3,747,500**. For the **27** condos for sale, the average and median list prices respectively are **\$1,878,193 & \$979,000**.

Hope you are all staying safe & enjoying the summer 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

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December 2019 VS. December 2020 STATS ON ANNA MARIA ISLAND

	<u>#Sld 05/2020</u>	<u>#Sld 05/2021</u>	<u>Pending</u>	<u>Inventory</u>
HOMES	12	25	44	51
CONDOS	12	25	16	14
M/FAMILY	4	4	6	14
LOTS	2	4	4	3
TOTAL	30	58	70	82

June 1, 2019 - May 31, 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	214	\$325,000	\$5,400,000	\$1,052,926	\$815,000
CONDOS	120	\$ 195,000	\$8,825,000	\$487,804	\$354,500
DUPLEXES	25	\$400,000	\$2,375,000	\$780,276	\$640,000
LOTS	11	\$250,000	\$1,850,000	\$638,964	\$501,650
TOTAL	370				

June 1, 2020 – May 31, 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	401	\$255,000	\$6,750,000	\$1,522,021	\$1,275,000
CONDOS	253	\$209,000	\$2,150,000	\$ 544,410	\$475,000
DUPLEXES	37	\$353,000	\$2,995,000	\$ 942,004	\$825,000
LOTS	32	\$340,000	\$4,000,000	\$ 998,094	\$724,500
TOTAL	723				

SALES 2004-2020

	<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>SFR</u>	<u>Condo</u>	<u>Multi</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
Sept '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>SFR</u>	<u>Condo</u>	<u>Multi</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>SFR</u>	<u>Condo</u>	<u>Multi</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

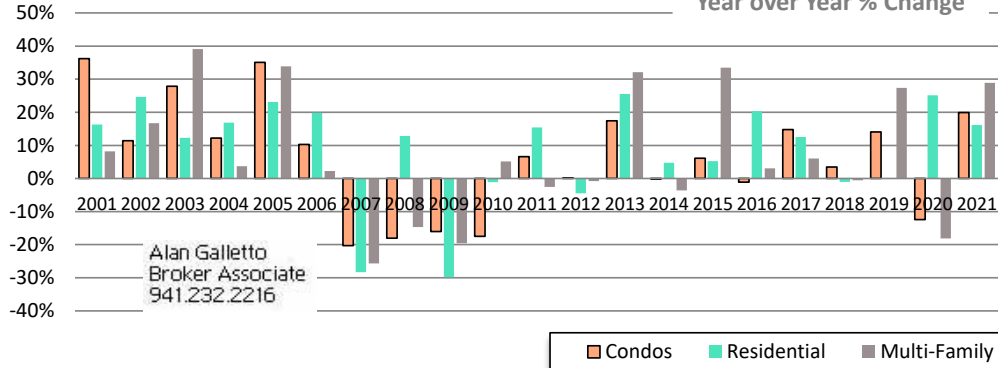
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4082						5833											
Jan'17	11	10	1	0	22	Jan'21	28	20	7	1	56	Jan'25					0
Feb'17	11	11	1	2	25	Feb'21	22	12	0	1	35	Feb'25					0
Mar'17	23	12	4	2	41	Mar'21	37	31	7	1	76	Mar'25					0
Apr'17	27	11	0	5	43	Apr'21	42	23	1	4	70	Apr'25					0
May'17	31	13	1	3	48	May'21	25	25	4	4	58	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						6128											



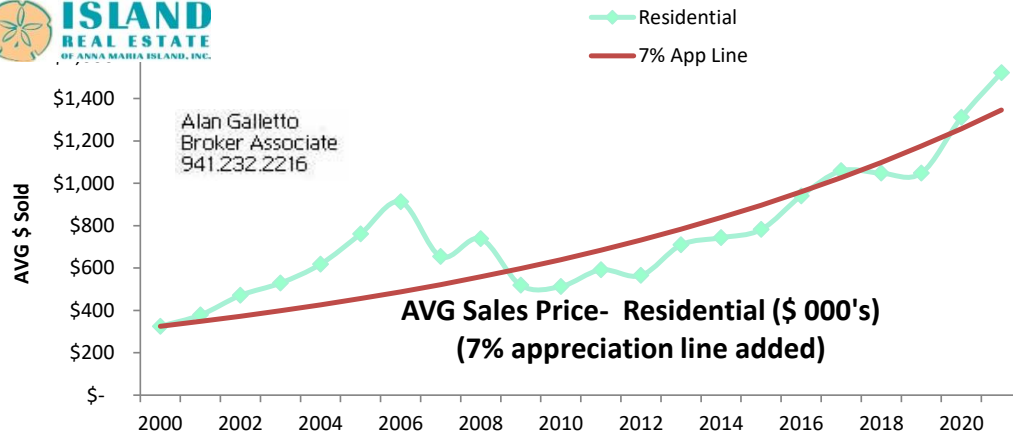
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OF ANNA MARIA ISLAND, INC.

Average Sale Price

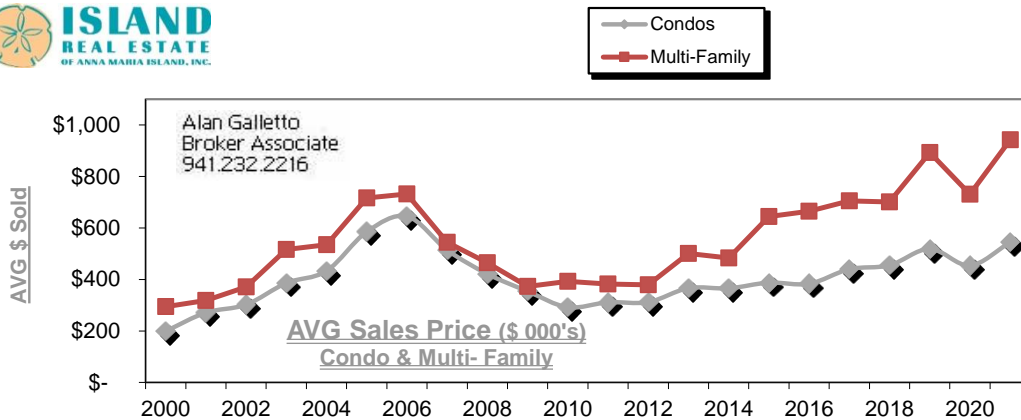
Year over Year % Change



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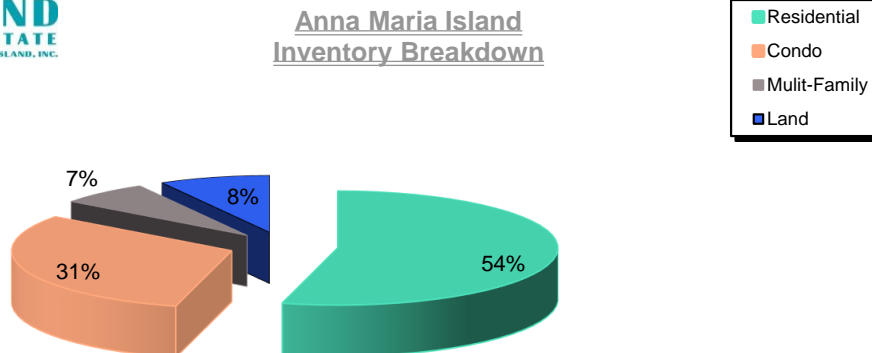


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Anna Maria Island Inventory Breakdown



Alan Galletto
Broker Associate
941.232.2216



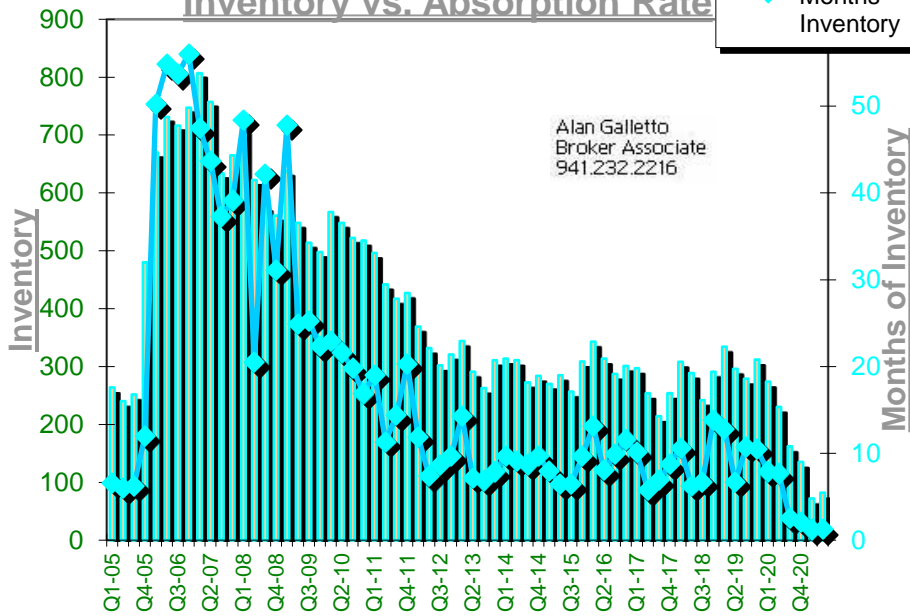
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Inventory vs. Absorption Rate

Inventory

Months
Inventory

Alan Galletto
Broker Associate
941.232.2216

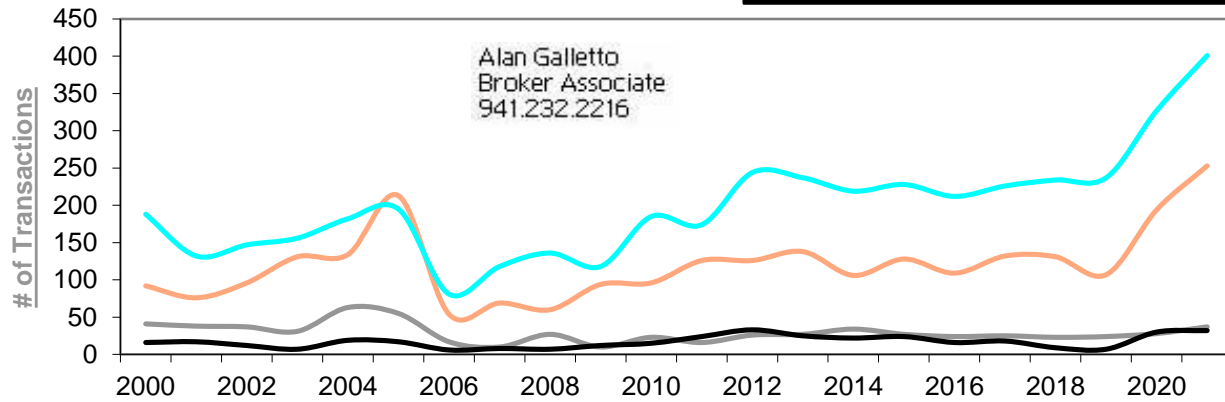




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of Transactions Rolling 12 months

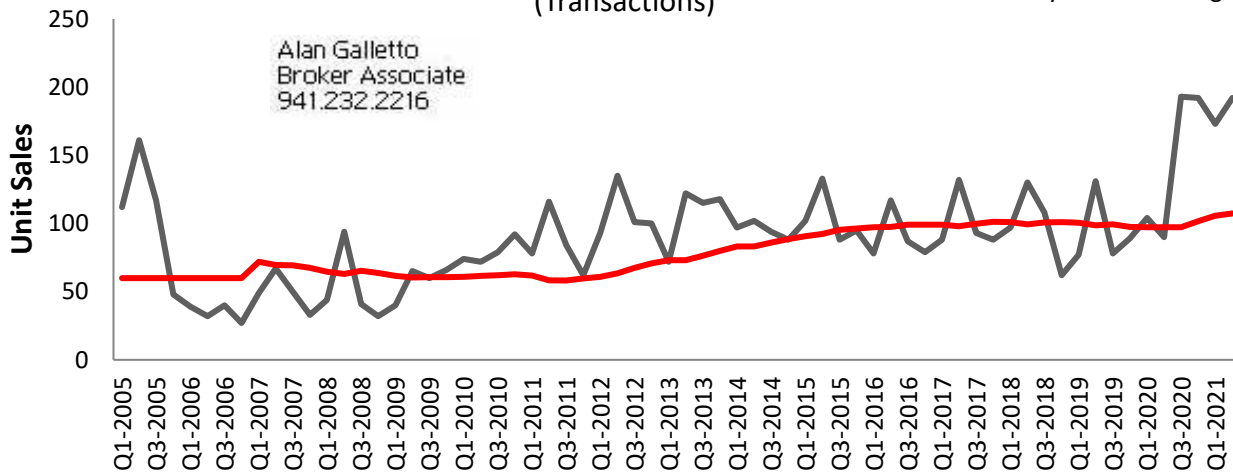
Condos Residential
Multi-Family Land



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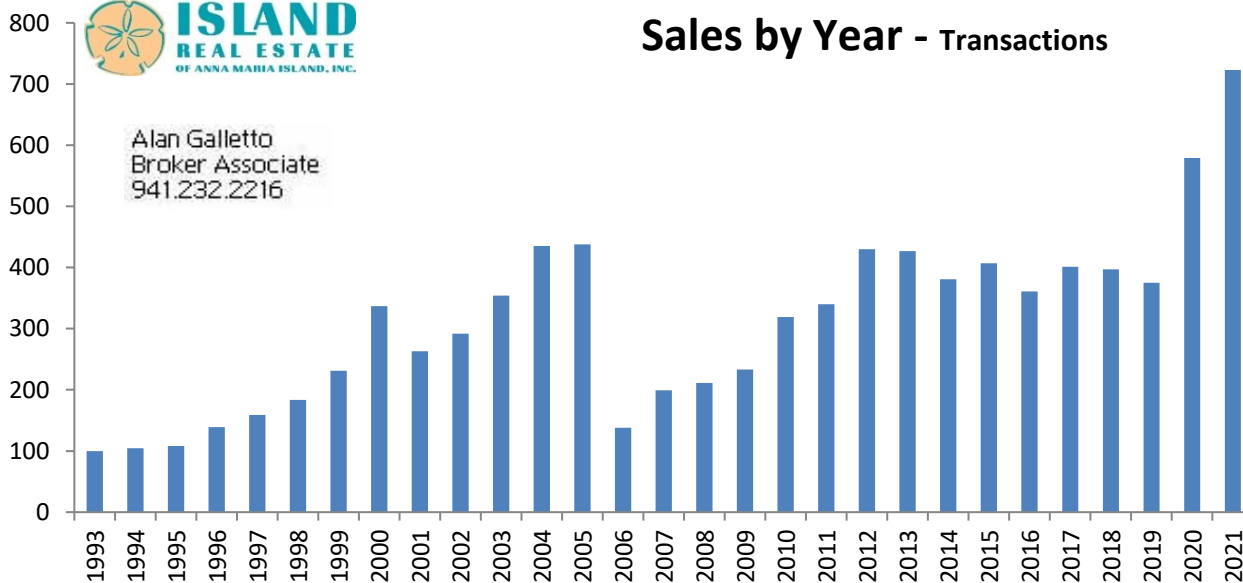
Sales by Qtr (Transactions)

Unit Sales
5yr Historical Avg



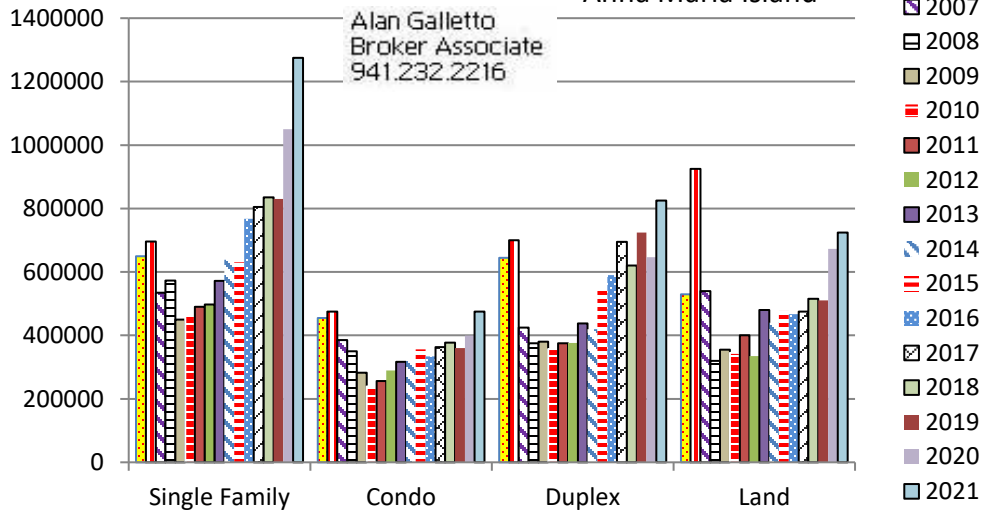
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Sales by Year - Transactions

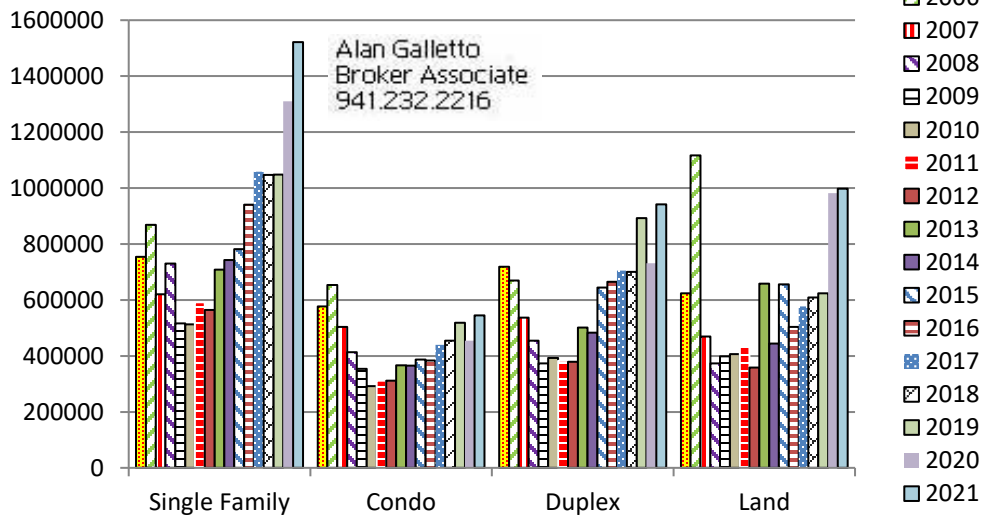




Median Sold Anna Maria Island



Average Sold Anna Maria Island



ISLAND HOMESTEADS 1998 – 2013

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

Statistics on Anna Maria Island & Longboat Key

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

Source: 2010 Federal Census.