



Anna Maria Luxury Real Estate

JULY 2021 Newsletter

Real estate sales on Anna Maria Island again continue to outpace 2020 but is starting to slow down because we are running out of inventory. Sales for the month of **June 2021 were 54% over June 2020. The Inventory has not significantly changed and is currently at 88.** Sales for **June 2021** for Anna Maria City, Holmes Beach, and Bradenton Beach were **57** (SF-34, Con-19, Dup-3 & Lot-1) **compared to June 2020 at 37** (SF-22, Con-10, Dup-1 & Lot-4). The inventory **continues to be the lowest it's been in 30 years** and continues to be well below 300 for 35 of the last 43 months and 22 of the last 25 months. Inventory has popped up a little and is currently at only **88** (SF-54, Con-18, Dup-14 & Lot-2). Inventory for the previous 43 months were 82, 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 think we're close to the point where we are going to see the sales start to slow down, and the inventory starts to build.** Looking at Manatee County the average sale price of single-family homes in Manatee County for May 2021 was up again 19.4% above May 2020 to \$261,466 and the current inventory is **down 78.5% at 207 from 961 in May 2020.** The average sale price of a single-family home in Manatee County is \$261,466 and the median sales price is 243,595 and the Pending sales are at 299 vs 252 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 before the market slows down. As I mentioned last month, I took my own advice and put one of my properties, a duplex, up for sale. 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 the 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 was not much activity. The only property under contract from last month's newsletter: **3407 29th St Bradenton** listed at **\$265,000 sold for \$265,000.** Of the 54 single-family properties currently for sale, there are only 5 single-family properties under \$1 million and only 22 between \$1 Million and \$2 Million. **We have left out Frank & Al's best buys again 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 so you can get them as soon as they go up for sale, let us know what that is- today!**

To summarize the Anna Maria Island Real Estate Market sales for June 2021 were 54% higher than June 2020. The inventory continues to drop and continues to be among the lowest I've seen it in 30 years, at again only **88** (SF-54, Con-18, Dup-14, Lot-2) **slightly up from last month but still lower than 6 of the last 10 months at 82, 72, 72, 76, 100, 135, 145, 155, 162 & 175.** Pended properties (properties under contract) continue to remain strong at **63** (SF-40, Con-18,

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Dup-4 & Lot-1) dropping slightly from the previous twelve months at **70, 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-five months. The **distribution of the 54 single-family properties** currently for sale on AMI **continues to skew to the high end** with 5% (3) <\$750K, 4% or (2) between \$750K and \$1 million, 43% or (22) between \$1 million and \$2 million and 23% or (12) between 2-3 Million and 25% or (13) over \$3 million. **The highest-priced single-family home** currently is \$8,900,000 a 1950's house on a double gulf front lot with 174 ft. of beachfront. **The lowest-priced** is a seaside garden 1 BR/1 bath, 688 sq. ft. Villa. The **distribution of the 18 Condos** currently for sale on AMI is 19% or (3) <\$500K, 12% or (2) \$500K-\$750K, 38% or (6) \$750K - \$1 million and 31% or (5) >\$1 million. You can see that 95% of the single-family prices are over \$750K and 91% are over \$1 million while 31% of the condos were below \$750K and only 31% over \$1 million. As I mentioned above of the **current inventory of 54 single-family homes** the lowest priced property at [431 62nd St HB](#) listed at **\$489,000** a 1br/1bath Villa in Seaside Gardens and the highest is an **\$8,900,000** double lot gulf Front property at [5102 5th Ave. HB](#). Of the current inventory of **18** condos the lowest-priced unit, this month is a **1br/1bath Westbay Cove condo** at [600 Manatee Ave. #214](#) listed at **\$425,000** 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 **\$2,590,152** and the **median** list price is **\$1,992,500** and for **condos**, the **average** list price is **\$857,312** and the **median** list price is **\$830,000**.

Longboat Key current inventory has popped up again to **62** (SF- 21, Con- 38, Dup- 1 & Lot- 2) still the lowest it's been in the last twenty-one months 48, 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 **21** single family homes, the average price is **\$3,643,814** and the median list price is **\$3,445,000**. For the **38** condos for sale, the average and median list prices respectively are **\$1,280,862 & \$899,000**.

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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June 2020 VS. June 2021 STATS ON ANNA MARIA ISLAND

	<u>#Sld 06/2020</u>	<u>#Sld 06/2021</u>	<u>Pending</u>	<u>Inventory</u>
HOMES	22	34	40	54
CONDOS	10	19	18	18
M/FAMILY	1	3	4	14
LOTS	4	1	1	2
TOTAL	37	57	63	88

July 1, 2019 - June 30, 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	211	\$325,000	\$5,400,000	\$1,089,584	\$835,000
CONDOS	113	\$ 195,000	\$8,825,000	\$472,971	\$345,000
DUPLEXES	22	\$400,000	\$1,400,000	\$740,977	\$683,750
LOTS	15	\$250,000	\$1,850,000	\$840,726	\$634,708
TOTAL	361				

July 1, 2020 – June 30, 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	413	\$255,000	\$6,800,000	\$1,579,958	\$1,300,000
CONDOS	262	\$209,000	\$2,700,000	\$ 568,423	\$484,000
DUPLEXES	39	\$353,000	\$2,995,000	\$ 986,594	\$900,000
LOTS	28	\$117,000	\$4,000,000	\$1,024,315	\$699,000
TOTAL	742				

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>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
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>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

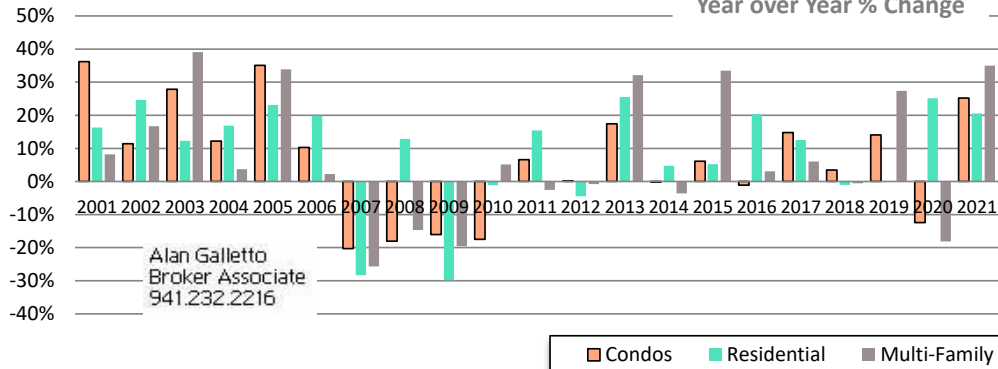
<div> <div>SFR</div> <div>Condo</div> <div>Multi Fam</div> <div>Lot</div> <div>Total</div> </div>						<div> <div>SFR</div> <div>Condo</div> <div>Multi Fam</div> <div>Lot</div> <div>Total</div> </div>						<div> <div>SFR</div> <div>Condo</div> <div>Multi Fam</div> <div>Lot</div> <div>Total</div> </div>					
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	34	19	3	1	57	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						6185											



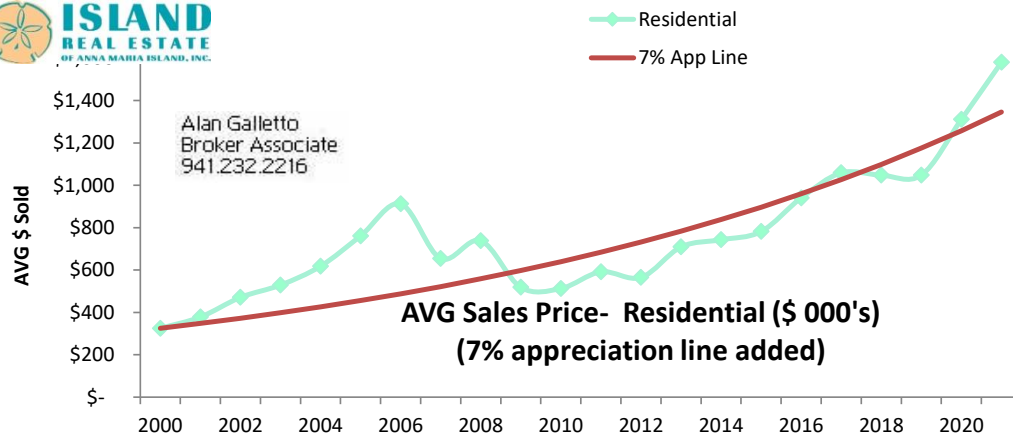
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Average Sale Price

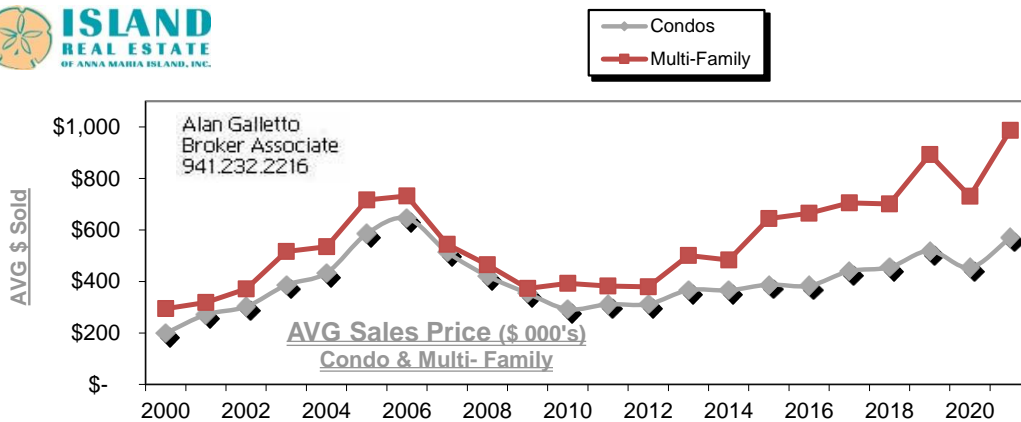
Year over Year % Change



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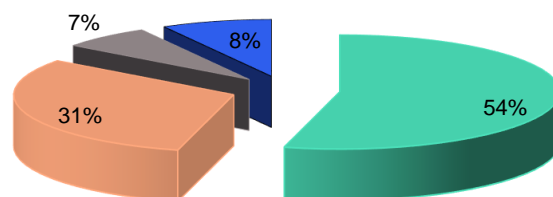


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Anna Maria Island Inventory Breakdown

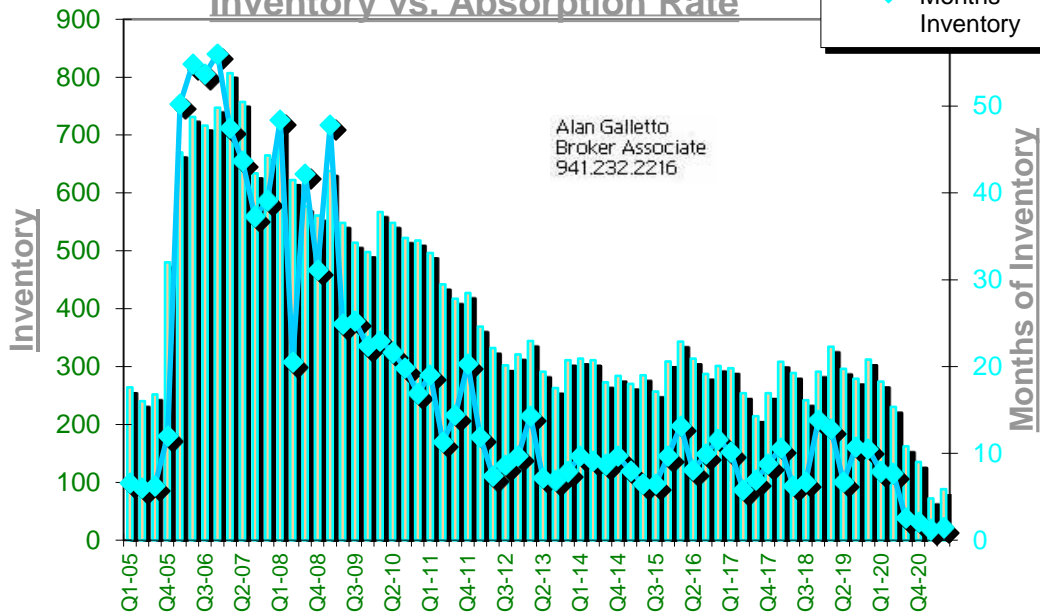


Alan Galletto
Broker Associate
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Inventory vs. Absorption Rate

Alan Galletto
Broker Associate
941.232.2216

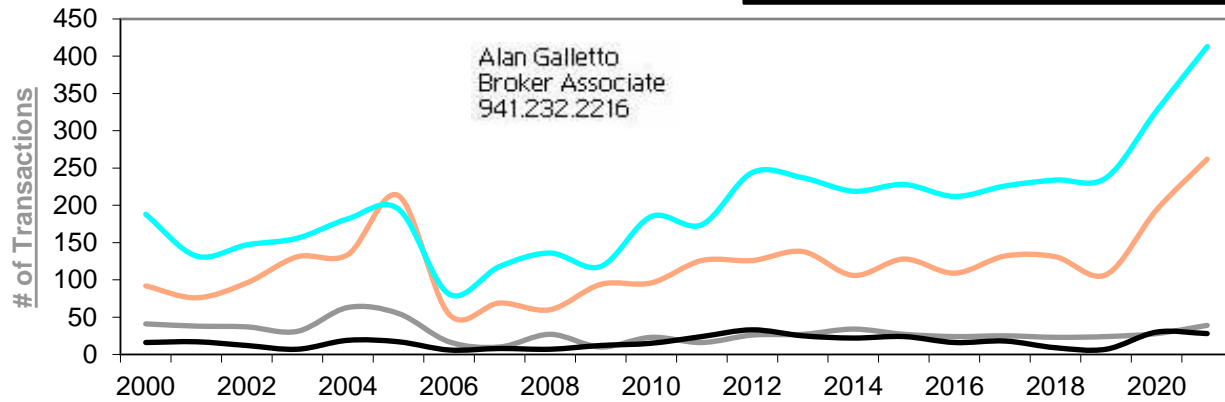




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of Transactions Rolling 12 months

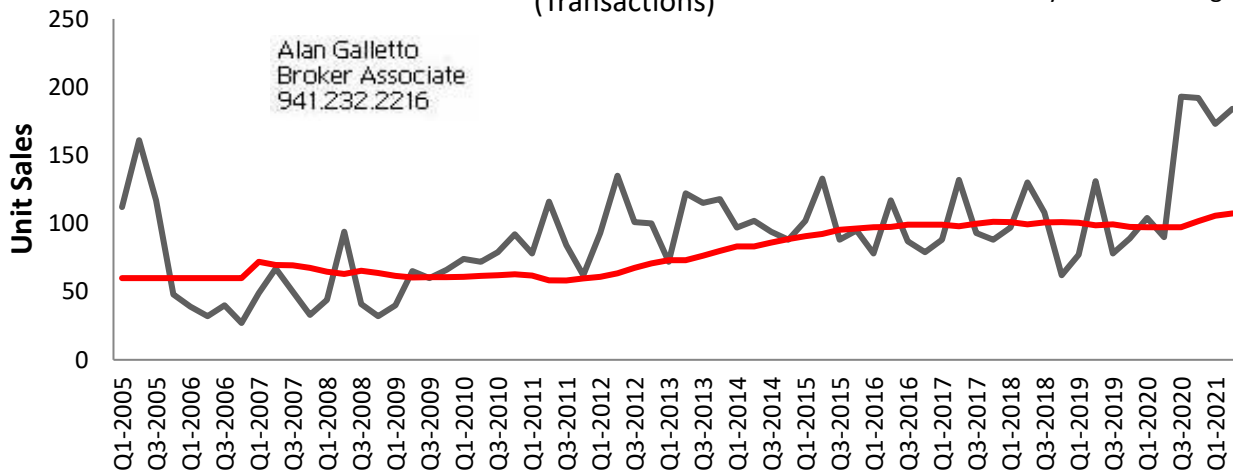
Condos Residential
Multi-Family Land



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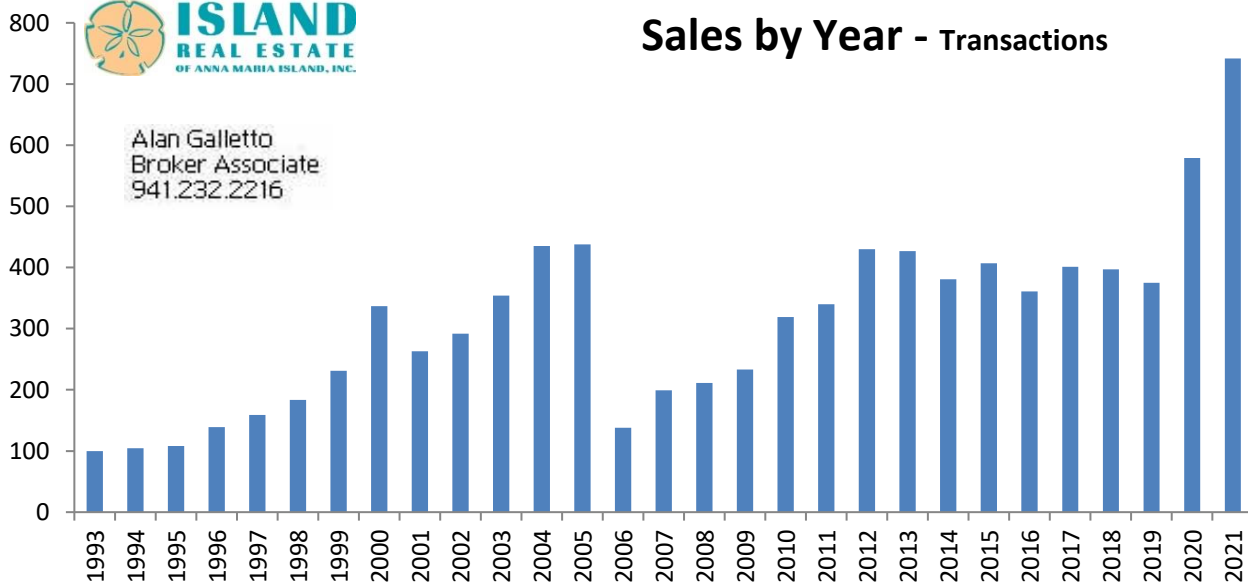
Sales by Qtr (Transactions)

Unit Sales
5yr Historical Avg



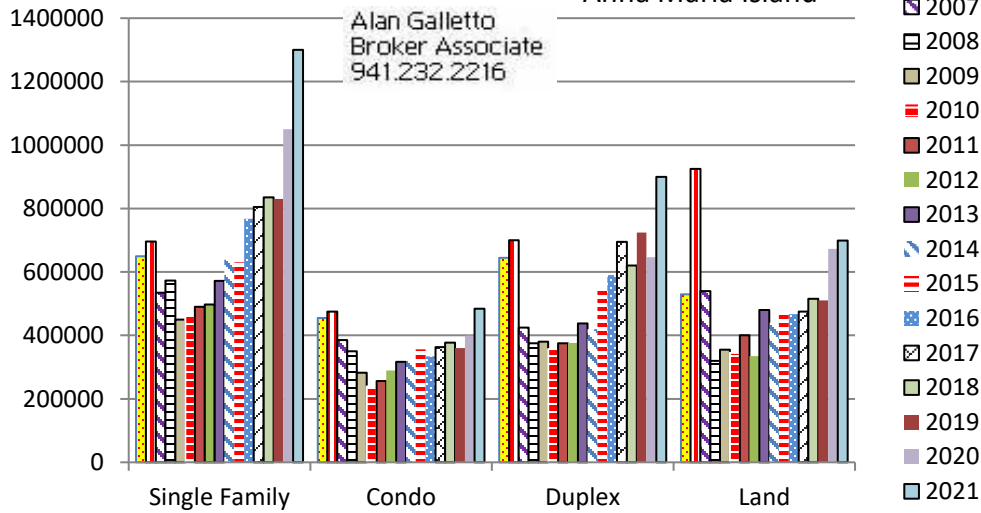
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Sales by Year - Transactions

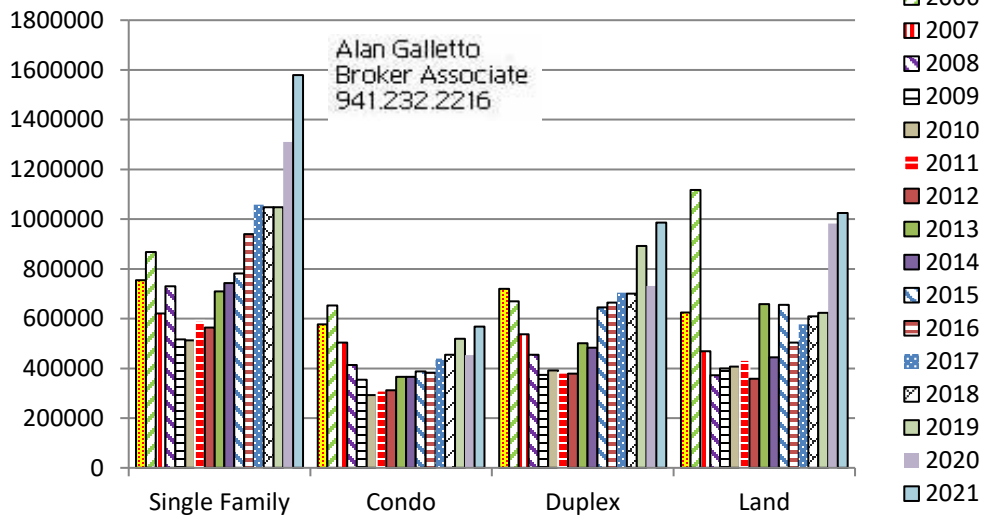




Median Sold Anna Maria Island



Average Sold Anna Maria Island



ISLAND HOMESTEADS 1998 – 2013

<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.