



Anna Maria Luxury Real Estate

FEBRUARY 2022 Newsletter

Real Estate Sales on Anna Maria Island for 2022 is a little slower compared to 2021 but that's because we are running out of inventory. Sales for the month of **January 2022 at 45** is down **25% over January 2021 at 56**. **The Inventory has continued to drop and is currently at 61 (SF-40, Con-12, Dup-6 & Lots-3)**. Sales for **January 2022** for Anna Maria City, Holmes Beach, and Bradenton Beach were **45 (SF-25, Con-14, Dup-4 & Lot-2)** compared to **January 2021 at 56 (SF-28, Con-20, Dup-7 & Lot-1)**. The inventory **continues to be at historic lows** and continues to be well below 100 for 10 of the last 10 months. Inventory is currently at only **61 (SF-40, Con-12, Dup-6 & Lot-3)** and **pending properties are currently at 80 (SF-42, Con-32, Dup-4 & Lots-2)**. We're at the point where we are seeing the sales starting to slow down but the inventory has not started to build yet because of continued high demand. The average sale price of single-family homes on Anna Maria Island for January 2022 was up again 28% above January 2021 to **\$2,192,988** from **\$1,713,896** and the current inventory on the island is down 40% at 61 from 88 in January 2021. Looking at Manatee County the average sale price of a single-family homes in Manatee County is **\$496,984** up 23.6% over 2021 and the median sales price is **\$357,900** up 28.5% over a year ago and the Pending sales are at **505 vs 578** last year down 12.6%. Again..... I CAN NOT say this strongly enough; as I said previously for those of you thinking of selling within the next year now would be the time to put your property on the market before the market slows down. As I mentioned in my previous Newsletter, I took my own advice and put one of my properties, a duplex, up for sale for \$1,199,900 and it sold for cash at the list price. As far as you buyers...buying sooner is better than later unless you aren't going to buy for two years or more. 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 personalized search for you to find a property to buy today.

Since the last Newsletter, and since the inventory has been so low, the sales activity has also been low. **Of the 40 single-family properties currently for sale on the island, the lowest priced single family is \$1,225,000 and only 5 are below \$2,275,000**. **Of the 12 condos currently for sale on the island, the lowest priced is \$525,000 and the highest priced is \$3,195,000**. We have left out Frank & Al's best buys again this month since there is so little inventory but the best buy would be the highest priced property you can afford. 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 see them as soon as they go up for sale, let us know what that is- today!

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To summarize the Anna Maria Island Real Estate Market sales for **January 2022** were down **54% from January 2021**. The inventory continues to drop and continues to be among the lowest I've seen it in 30 years, at again only **61** (SF-40, Con-12, Dup-6, Lot-3) and the **lowest in the last 10 months**. Pended properties (properties under contract) continue to remain about the same at **61** (SF-40, Con-12, Dup-6 & Lot-3) as the previous five months. 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 40 months. The **distribution of the 40 single-family properties** currently for sale on AMI **continues to skew even higher to the high end** with 0% (0) <\$750K, 0% or (0) between \$750K and \$1 million, 12.5% or (5) between \$1 million and \$2 million and 17.5% or (7) between 2-3 Million and 70% or (28) over \$3 million. **The highest-priced single-family home** currently is **\$12,875,000** a 1950's 4 bedroom/3.5 bath direct gulf-front house on a 11,600 Sq. Ft. lot. **The lowest-priced** is a 2 BR/1.5 bath, 988 sq. ft. home, listed at **\$945,000** **The distribution of the 12 Condos** currently for sale on AMI is 8% or (1) <\$750K, 58% or (7) \$750K - \$1 million and 34% or (4) >\$1 million. You can see that 87.5% of the single-family home prices are over \$2 million while 66% of the condos were below \$1 million. Of the current inventory of **12** condos the lowest-priced unit, this month is a **2br/2bath Shell Point condo at 6300 Flotilla #100 HB** listed at **\$525,000** and the highest a **4br/4 bath condo at L'Plage a direct gulf front 6430 Gulf Dr. #1, HB** listed at **\$3,195,000**. 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 is down again to **40** (SF- 19, Con- 19, Dup- 0 & Lot- 2) the lowest it's been in the last twenty-six months and significantly lower than the previous thirteen months. Of the current inventory of **19** single family homes, the average price is **\$3,584,053** and the median list price is **\$3,195,000**. For the **19** condos for sale, the average and median list prices respectively are **\$2,197,000** & **\$1,390,000**.

Hope you are all staying safe & enjoying the change of seasons.

Keep those calls and e-mails coming. We love hearing from you and look forward to seeing you on the island...**Alan, Frank & Lynn**



Jan 2021 VS. Jan 2022 STATS ON ANNA MARIA ISLAND

	<u>#Sold 01/2021</u>	<u>#Sold 01/2022</u>	<u>Pending</u>	<u>Inventory</u>
HOMES	28	25	42	40
CONDOS	20	14	32	12
M/FAMILY	7	4	4	6
LOTS	1	2	2	3
TOTAL	56	45	80	61

Feb 1, 2020 - Jan 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	331	\$255,000	\$6,650,000	\$1,357,242	\$1,100,000
CONDOS	205	\$ 195,000	\$1,250,000	\$468,222	\$404,000
DUPLEXES	35	\$400,000	\$1,400,000	\$740,977	\$683,750
LOTS	28	\$250,000	\$1,850,000	\$840,726	\$634,708
TOTAL	599				

Feb 1, 2021 – Jan 31, 2022 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	343	\$400,000	\$7,000,000	\$1,955,658	\$1,634,000
CONDOS	202	\$222,000	\$3,750,000	\$ 659,194	\$534,000
DUPLEXES	37	\$689,000	\$3,200,000	\$1,375,051	\$1,150,000
LOTS	17	\$117,000	\$3,250,000	\$ 929,882	\$699,000
TOTAL	599				

SALES 2004-2020

	<u>2021</u>	<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>
SFamily	346	327	237	234	225	212	228	219	237	245	174	187	118	121	111	74	182	243
CONDO	208	194	107	31	135	109	128	106	120	126	126	94	84	57	71	45	186	101
DUPLEX	40	28	24	23	25	24	27	34	26	27	16	23	10	26	10	15	53	70
LOTS	16	30	7	9	18	16	24	22	25	33	24	15	12	7	7	4	17	21
TOTAL	610	579	375	397	403	361	407	381	408	431	340	319	224	211	199	138	438	435

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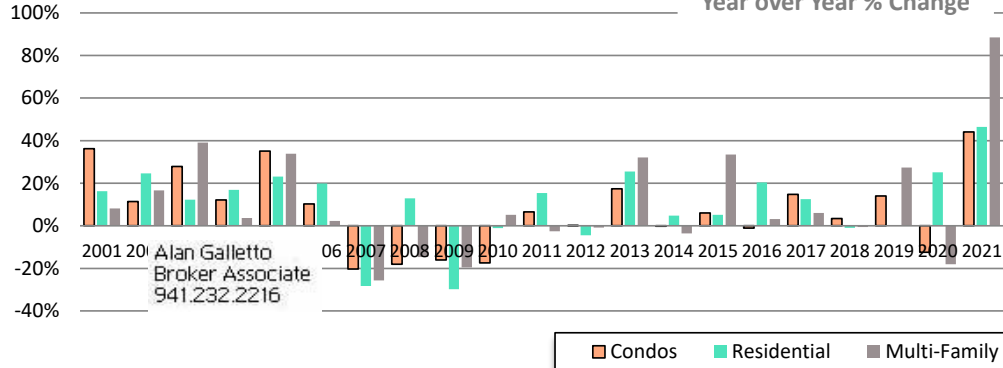
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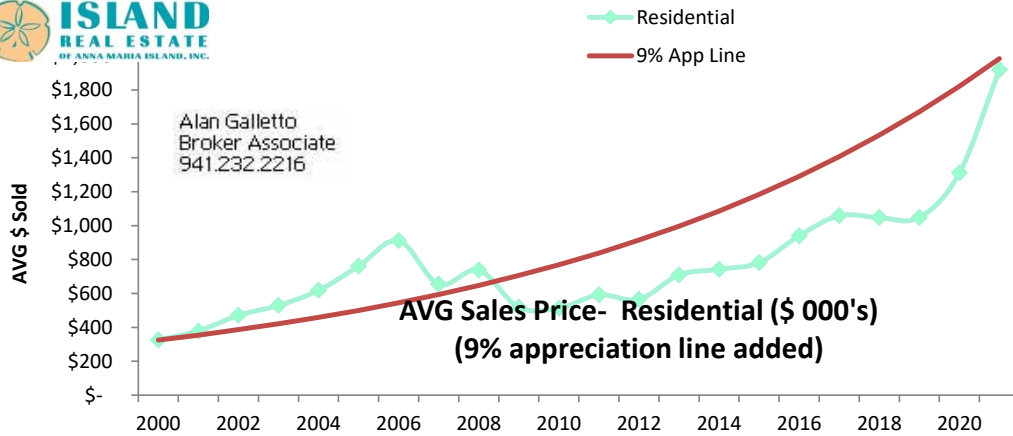
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Average Sale Price

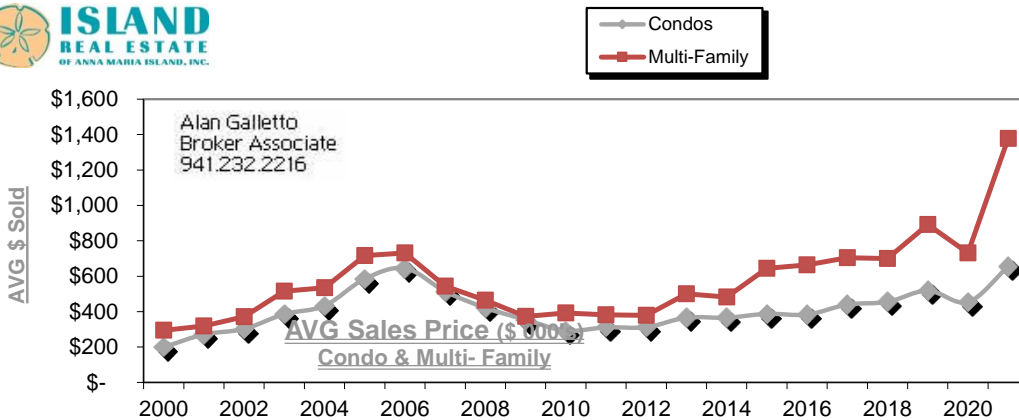
Year over Year % Change



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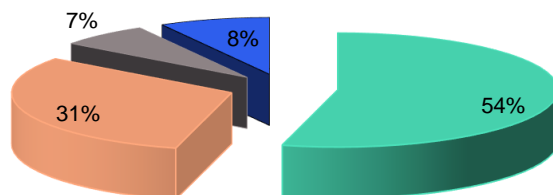


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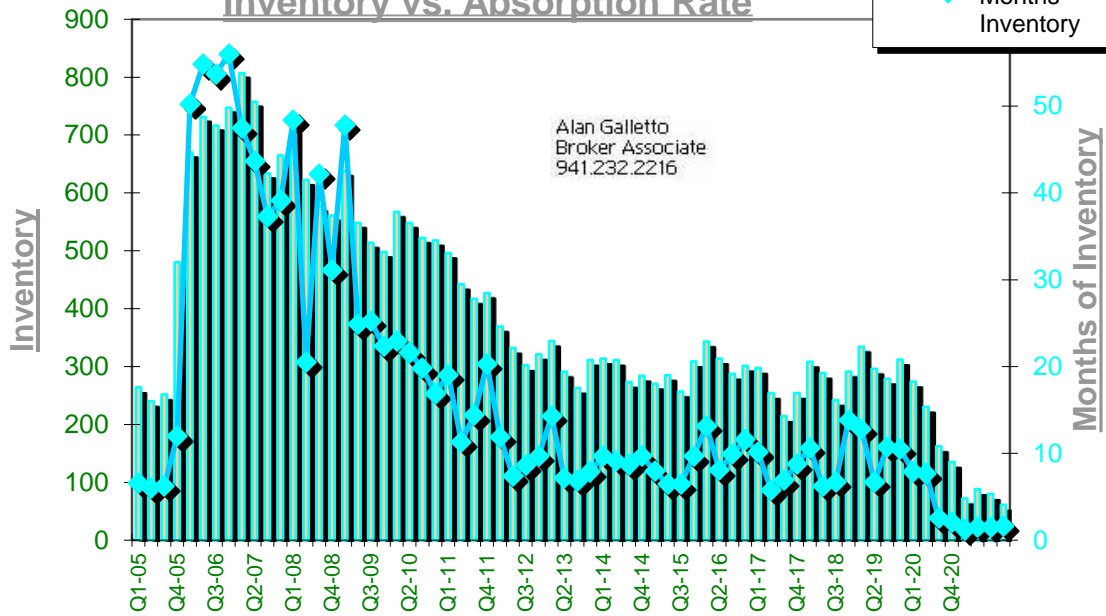
Anna Maria Island Inventory Breakdown



Alan Galletto
Broker Associate
941.232.2216



Inventory vs. Absorption Rate

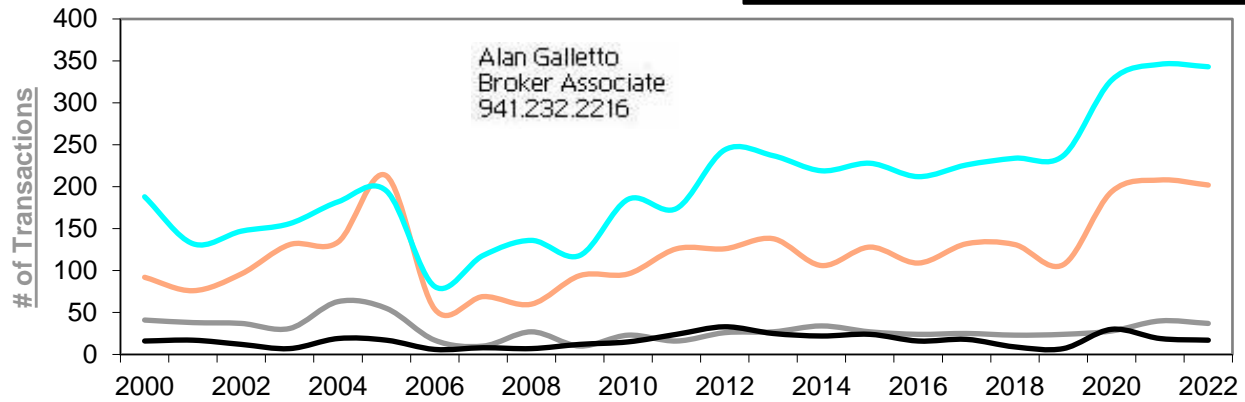




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of Transactions Rolling 12 months

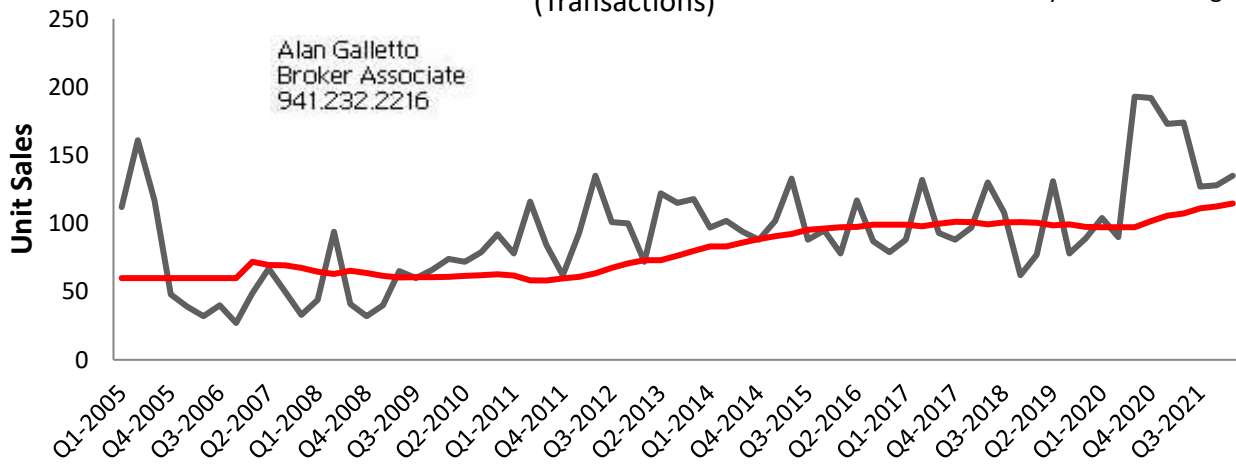
Condos Residential
Multi-Family Land



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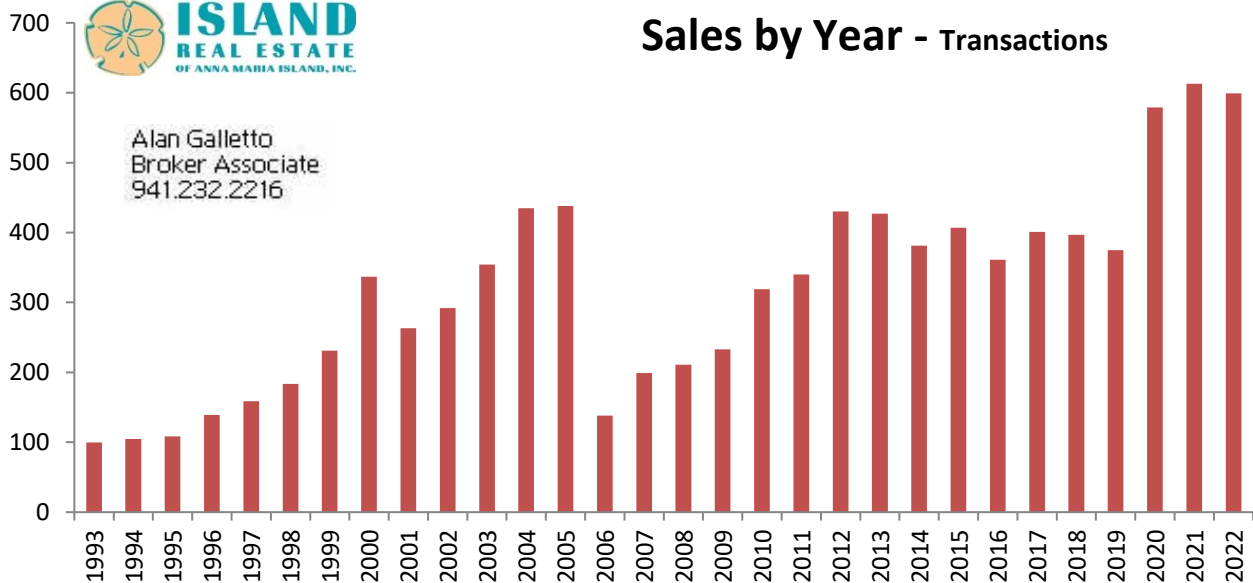
Sales by Qtr (Transactions)

Unit Sales
5yr Historical Avg



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OF ANNA MARIA ISLAND, INC.

Sales by Year - Transactions



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
Sept '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></div> <div>Multi</div> <div>SFR Condo Fam Lot Total</div> </div>						<div> <div></div> <div>Multi</div> <div>SFR Condo Fam Lot Total</div> </div>						<div> <div></div> <div>Multi</div> <div>SFR Condo Fam Lot 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	2	4	59	Jun'25					0
July'17	24	12	2	2	40	Jul'21	26	11	2	4	43	Jul'25					0
Aug'17	16	12	1	1	30	Aug'21	31	11	4	1	47	Aug'25					0
Sep'17	12	9	1	1	23	Sep'21	23	13	1	0	37	Sep'25					0
Oct'17	13	11	3	1	28	Oct'21	21	8	3	0	32	Oct'25					0
Nov'17	16	14	3	0	33	Nov'21	25	13	6	1	45	Nov'25					0
Dec'17	16	7	2	1	26	Dec'21	32	16	2	0	50	Dec'25					0
Jan'18	24	6	2	1	33	Jan'22	25	14	4	2	45	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						6486											