



## Anna Maria Luxury Real Estate

MARCH 2022 Newsletter

**Real estate sales** on Anna Maria Island continues to keep pace with 2021 but also continues to slow down because of low inventory. Sales for the month of **February 2022 were 130% over February 2021 at 35. The Inventory has not significantly changed from last month and is currently at 79.** Sales for **Feb 2022** for Anna Maria City, Holmes Beach, and Bradenton Beach were **44** (SF-23, Con-16, Dup-3 & Lot-2) **compared to Feb 2021 at 35** (SF-22, Con-12, Dup-0 & Lot-1). The inventory **continues to be the lowest it's been in 30 years** and continues to be well below 300 for 36 of the last 44 months and 23 of the last 26 months. Inventory is currently at only **79** (SF-53, Con-20, Dup-3 & Lot-3). Inventory for the previous 44 months were 88, 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 continue to think we're close to the point where we are going to see the sales start to slow down, and the inventory start to build gradually.** Looking at **Manatee County the average sale price of single-family homes in Manatee County for January 2022 was up again 3.5% to \$378,000 above January 2021 at \$365,000** and the current inventory is **down 70.4% at 155 from 524 in January 2021.** As I noted above, the average sale price of a single-family home in **Manatee County is \$378,000 and the median sales price is 302,965 and the Pending sales are at 328 vs 373 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 in last month's newsletter, I took my own advice and put one of my properties, a duplex, up for sale, it closed in January for \$1,200,000. **As far as you buyers...buying sooner is better than later unless you aren't going to buy for more than two years. Call (941) 232-2216 or email me at [alan@alangallegto.com](mailto:alan@alangallegto.com) for an opinion of the value of the property you may want to sell, or for starting a search to find a property to buy today.**

Since last month's newsletter, there were 38 properties that went pended SF-23, Condo-13, multi-family- 2 and the lots- 0. The single families were listed between \$1,200,000 and \$7,875,000; The condos between \$400,000 and \$1,695,000; The Multi families between \$1,899,000 and \$5,390,000. Of the 53 single-family properties currently for sale, there is only 1 single-family properties under \$1 million (\$995,000) and only 4 between \$1 Million and \$2 Million the remaining range between \$2,250,000 and \$12,875,000. **We have left out Frank & Al's best buys again this month since there is so little inventory, and it changes so fast.** 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 because the inventory is turning over so quickly, [let us know what that is today!](#)**

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To summarize the Anna Maria Island Real Estate Market sales for February 2022 were **130% higher than February 2021**. The inventory continues to drop and continues to be among the lowest I've seen it in 30 years, at again only **79** (SF-53, Con-20, Dup-3, Lot-3) **slightly down from last month but still lower than 8 of the last 11 months at 88, 82, 72, 72, 76, 100, 135, 145, 155, 162 & 175**. Pended properties (properties under contract) continue to remain about where they have been for the market at **55** (SF-33, Con-16, Dup-3 & Lot-3) dropping slightly from the previous twelve months at **63, 70, 85, 94, 95, 101, 87, 86, 90, 94, 112, 92**. 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-six months. The **distribution of the 53 single-family properties** currently for sale on AMI **continues to skew to the high end** with 0% (0) <\$750K, .1% or (1) between \$750K and \$1 million, .8% or (4) between \$1 million and \$2 million and 20% or (10) between 2-3 Million and 70% or (38) over \$3 million. **The highest-priced single-family home** currently is \$12,875,000 a remodeled 1,880 sq. ft. 1950's 4BR.3.5 bath house on a .27 acre gulf front lot. **The lowest-priced** is a half-duplex, 2 BR/2 bath, 866 sq. ft. in the 400 block of Holmes Beach. **The distribution of the 20 Condos** currently for sale on AMI is .5% or (1) <\$500K, 30% or (6) \$500K-\$750K, 20.5% or (5) \$750K - \$1 million and 40% or (8) >\$1 million. You can see that 91% of the single-family prices are over \$1 million while 51% of the condos were below \$1million and only 49% over \$1 million. As I mentioned above of the **current inventory of 53 single-family homes** the lowest priced property at [414 80<sup>th</sup> St, HB](#) listed at **\$995,000** a 2br/2bath, 866 sq. ft. **half-duplex** and the highest is an **\$12,875,000** a Gulf Front property [102 77<sup>th</sup> St, HB](#). Of the current inventory of **20** condos the lowest-priced unit, this month is a **2br/2bath Condo at 600 Manatee Ave #240 HB** listed at **\$500,000** and the highest a **3br/3 bath condo at Vista Grande 5622 Gulf Dr. #2** listed at **\$4,125,000**. 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 **\$4,736,681** and the **median** list price is **\$4,375,000** and for **condos**, the **average list price** is **\$1,300,695** and the **median** list price is **\$934,950**.

Longboat Key current inventory has dropped down again to **41** (SF- 19, Con- 19, Dup- 1 & Lot- 2) the lowest it's been in the last twenty-five months 62, 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 **19** single family homes, the average price is **\$3,635,474** and the median list price is **\$3,195,000**. For the **19** condos for sale, the average and median list prices respectively are **\$2,136,700 & \$1,450,000**.

**Hope you are all staying safe & come on down to enjoy the Florida sunshine.**

Keep those calls and e-mails coming!

We love hearing from you and look forward to seeing you on the island...Alan, Frank & Lynn

941-232-2216 | [Alan@AlanGalletto.com](mailto:Alan@AlanGalletto.com) | 941-778-6066 | [Lynn@AlanGalletto.com](mailto:Lynn@AlanGalletto.com)

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**Feb 2021 VS. Feb 2022 (SOLD & INV) STATS ON ANNA MARIA ISLAND**

HOMES	22	23	54	53
CONDOS	12	16	18	20
M/FAMILY	0	3	14	3
LOTS	1	2	2	3
<b>TOTAL</b>	<b>35</b>	<b>44</b>	<b>88</b>	<b>79</b>

**March 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	\$1,401,507	\$1,175,000
CONDOS	203	\$ 195,000	\$1,250,000	\$473,296	\$405,000
DUPLEXES	32	\$353,000	\$2,995,000	\$861,102	\$695,000
LOTS	28	\$325,000	\$4,000,000	\$1,103,401	\$703,500
<b>TOTAL</b>	<b>598</b>				

**March 1, 2021 – Feb 28, 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	344	\$400,000	\$16,000,000	\$2,038,300	\$1,660,000
CONDOS	206	\$226,000	\$3,750,000	\$ 681,626	\$579,950
DUPLEXES	40	\$689,000	\$3,200,000	\$1,363,173	\$1,145,000
LOTS	18	\$117,000	\$3,250,000	\$ 969,889	\$775,000
<b>TOTAL</b>	<b>608</b>				

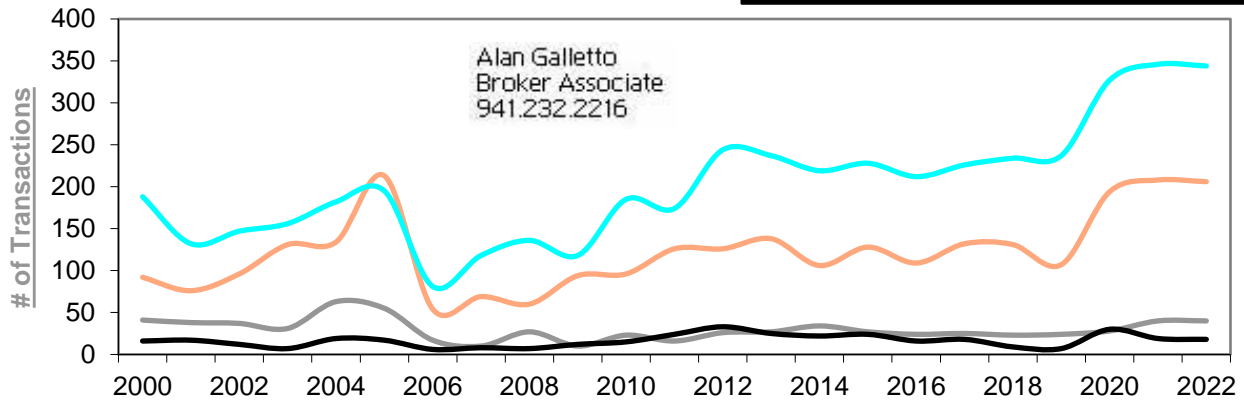
**SALES 2004-2020**

	<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
<b>TOTAL</b>	<b>610</b>	<b>579</b>	<b>375</b>	<b>397</b>	<b>403</b>	<b>361</b>	<b>407</b>	<b>381</b>	<b>408</b>	<b>431</b>	<b>340</b>	<b>319</b>	<b>224</b>	<b>211</b>	<b>199</b>	<b>138</b>	<b>438</b>	<b>435</b>



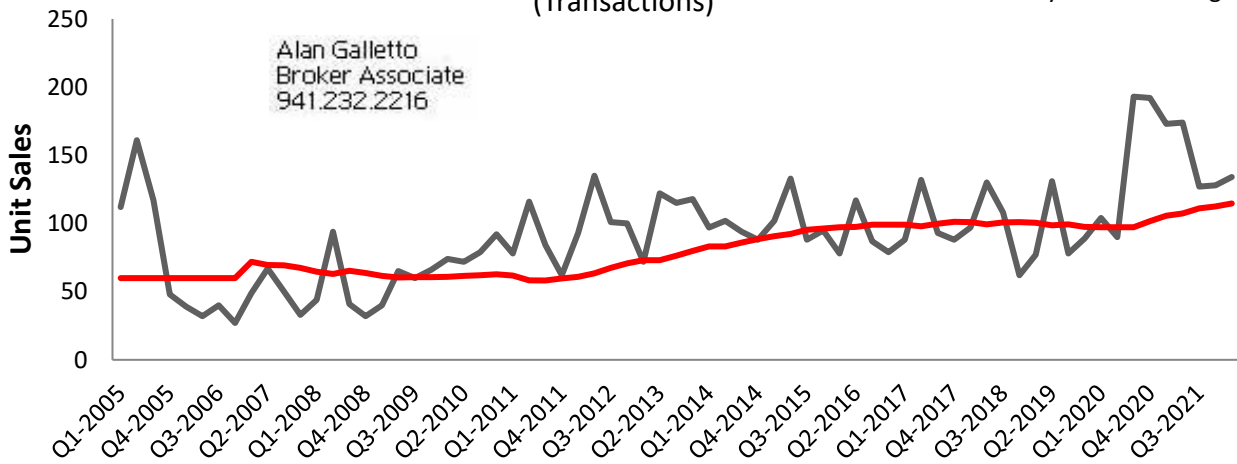
### # of Transactions Rolling 12 months

- Condos
- Residential
- Multi-Family
- Land

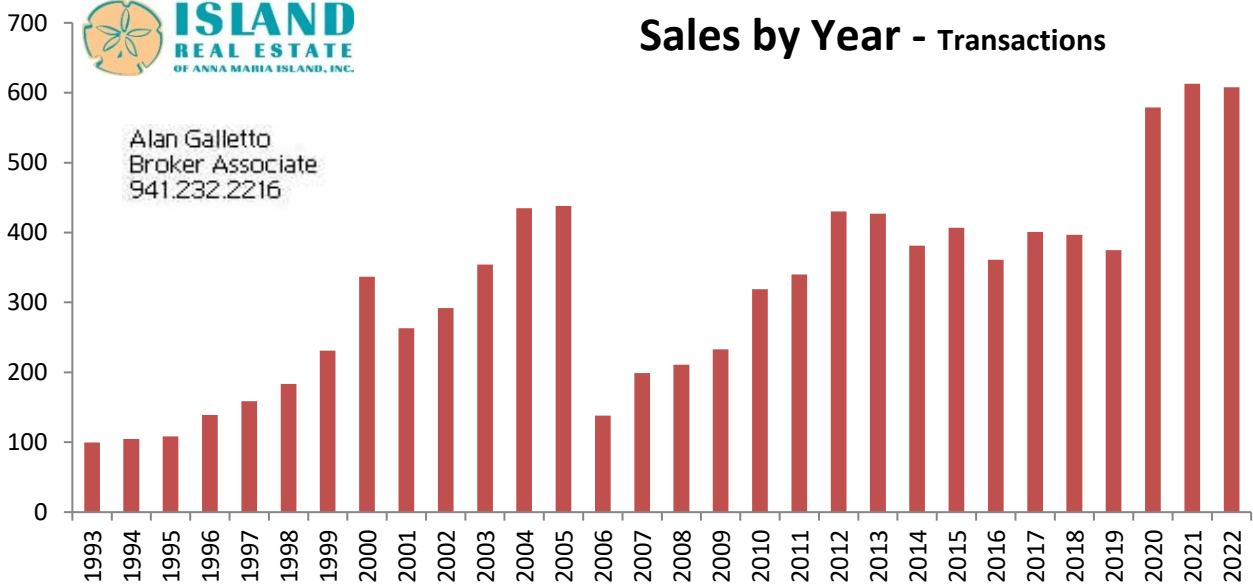


### Sales by Qtr (Transactions)

- Unit Sales
- 5yr Historical Avg



### Sales by Year - Transactions

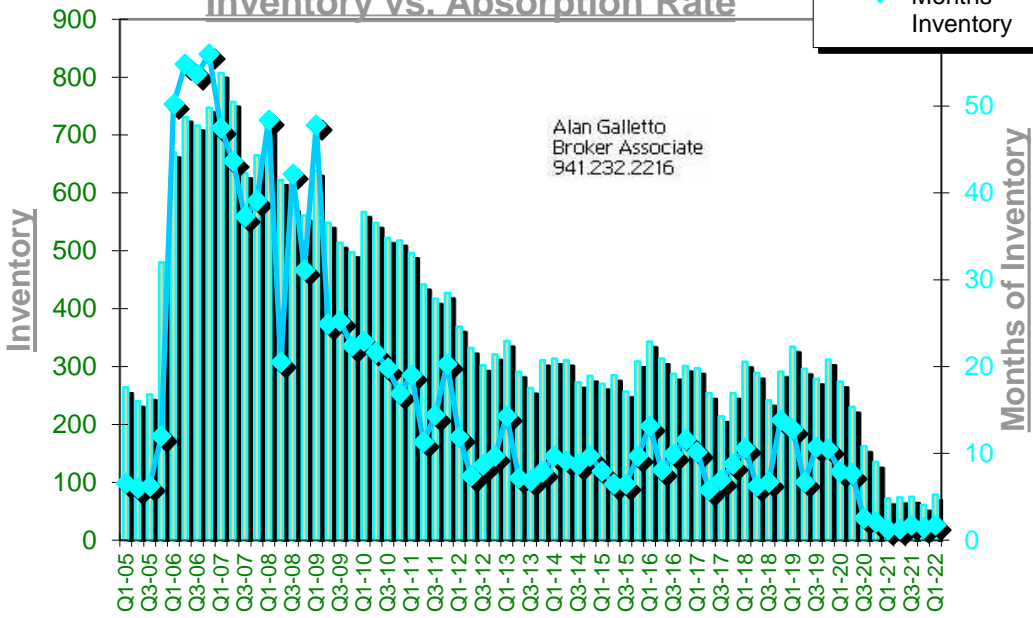




### Inventory vs. Absorption Rate

Inventory

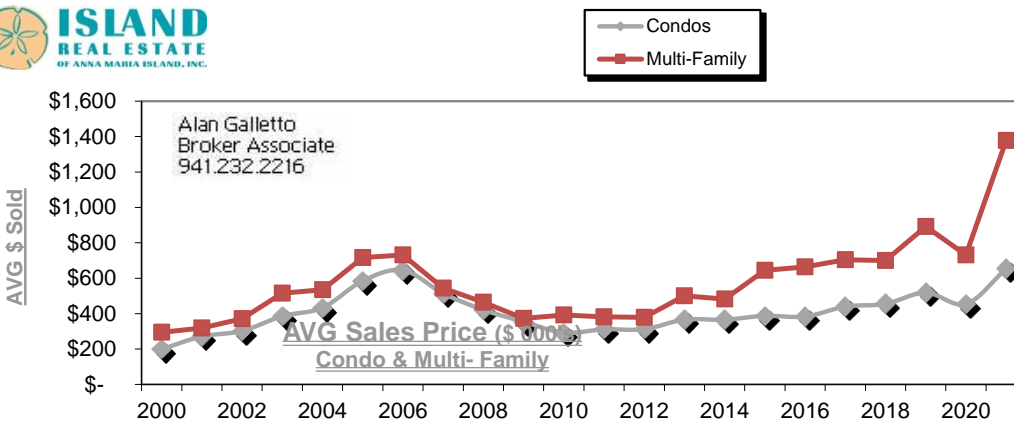
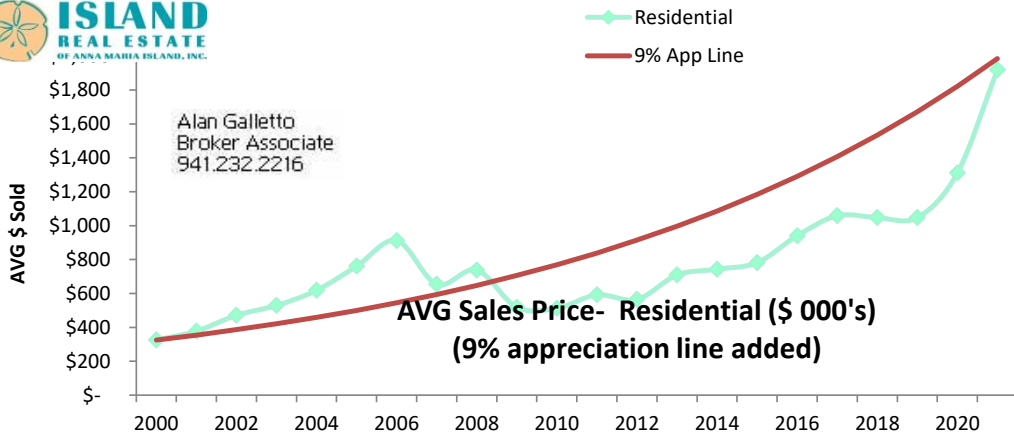
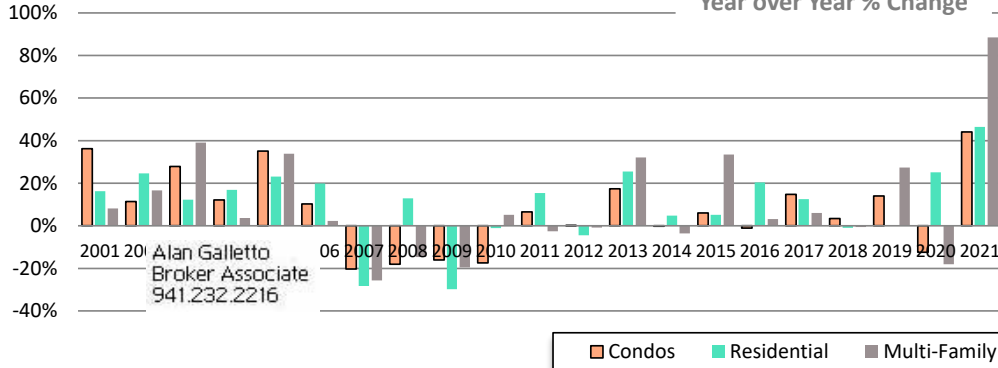
Months Inventory



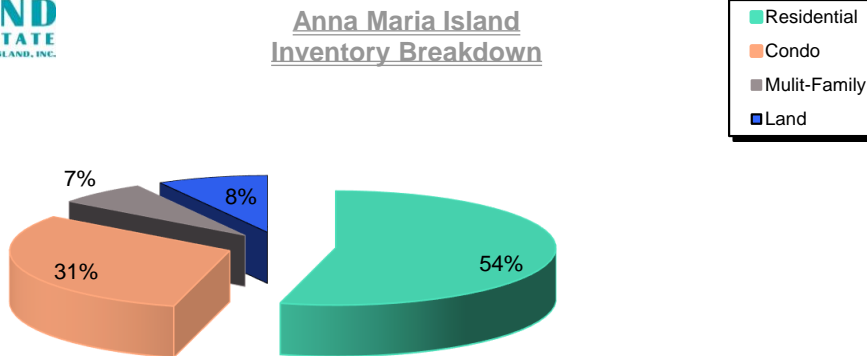


### Average Sale Price

Year over Year % Change



### Anna Maria Island Inventory Breakdown



Alan Galletto  
Broker Associate  
941.232.2216

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

<u>Multi</u>						<u>Multi</u>						<u>Multi</u>					
<u>SFR</u>	<u>Condo</u>	<u>Fam</u>	<u>Lot</u>	<u>Total</u>		<u>SFR</u>	<u>Condo</u>	<u>Fam</u>	<u>Lot</u>	<u>Total</u>		<u>SFR</u>	<u>Condo</u>	<u>Fam</u>	<u>Lot</u>	<u>Total</u>	
						<b>1219</b>						<b>2535</b>					
Jan '05	13	14	1	1	29	Jan'09	9	4	2	0	15	Jan'13	8	8	0	2	18
Feb '05	12	11	3	0	26	Feb'09	5	3	0	1	9	Feb'13	12	13	0	0	25
Mar '05	23	26	5	3	57	Mar'09	10	5	1	1	17	Mar'13	21	3	2	3	29
April '05	21	15	10	2	48	Apr'09	10	9	1	1	21	Apr'13	23	15	4	2	44
May '05	20	22	8	5	55	May'09	11	10	2	0	23	May'13	23	6	2	1	32
June '05	26	25	6	1	58	Jun'09	9	9	0	3	21	Jun'13	22	18	1	1	42
July '05	19	25	6	0	50	Jul'09	9	6	0	1	16	Jul'13	32	11	1	1	45
Aug '05	17	13	9	0	39	Aug'09	15	6	0	2	23	Aug'13	21	7	2	1	31
Sept '05	15	9	3	1	28	Sep'09	9	11	0	2	22	Sep'13	24	8	3	4	39
Oct '05	4	21	1	2	28	Oct'09	10	8	1	0	19	Oct'13	17	11	2	2	32
Nov '05	7	3	1	0	11	Nov'09	9	8	1	1	19	Nov'13	20	10	2	2	34
Dec '05	5	2	0	2	9	Dec'09	12	14	2	0	28	Dec'13	13	10	6	5	34
Jan '06	10	3	5	0	18	Jan'10	8	5	0	1	14	Jan'14	22	10	3	2	37
Feb '06	4	2	1	0	7	Feb'10	14	9	3	1	27	Feb'14	14	7	2	1	24
Mar '06	6	7	0	1	14	Mar'10	22	5	5	3	35	Mar'14	22	9	3	2	36
April '06	6	1	1	1	9	Apr'10	16	11	1	0	28	Apr'14	26	14	3	2	45
May '06	6	5	2	0	13	May'10	20	7	1	1	29	May'14	18	8	1	0	27
June '06	5	4	1	0	10	Jun'10	12	5	1	0	18	Jun'14	22	6	3	2	33
July '06	6	6	1	0	13	Jul'10	11	4	2	1	18	Jul'14	17	9	4	1	31
Aug '06	6	7	2	0	15	Aug'10	18	10	2	1	31	Aug'14	17	9	4	2	32
Sept '06	7	4	0	1	12	Sep'10	20	9	4	2	35	Sep'14	7	9	8	3	27
Oct '06	9	2	1	1	13	Oct'10	10	8	1	2	21	Oct'14	20	4	4	4	32
Nov '06	1	1	1	0	3	Nov'10	16	7	2	2	27	Nov'14	10	8	1	1	20
Dec '06	8	3	0	0	11	Dec'10	20	14	1	1	36	Dec'14	20	15	0	1	36
Jan '07	2	6	1	0	9	Jan'11	8	6	1	1	16	Jan'15	15	9	3	3	30
Feb '07	4	5	2	1	12	Feb'11	10	11	0	1	22	Feb'15	15	9	1	1	26
Mar '07	19	5	2	2	28	Mar'11	15	17	4	4	40	Mar'15	31	11	1	3	46
Apr '07	11	11	1	0	23	Apr'11	28	19	1	1	49	Apr'15	21	15	1	4	41
May '07	16	10	1	0	27	May'11	15	16	1	3	35	May'15	37	14	2	3	56
Jun '07	11	3	2	1	17	Jun'11	14	15	1	2	32	Jun'15	20	13	2	1	36
Jul '07	8	3	1	0	12	Jul'11	16	7	0	4	27	Jul'15	21	4	3	2	30
Aug '07	15	6	0	2	23	Aug'11	14	8	0	3	25	Aug'15	16	9	1	2	28
Sep '07	12	3	0	0	15	Sep'11	17	9	1	3	30	Sep'15	17	11	0	1	29
Oct '07	3	1	0	1	5	Oct'11	14	3	3	1	21	Oct'15	13	10	3	1	27
Nov '07	2	5	0	0	7	Nov'11	10	5	1	1	17	Nov'15	8	9	4	2	23
Dec '07	8	13	0	0	21	Dec'11	14	9	3	0	26	Dec'15	15	13	3	1	32
Jan '08	6	5	0	0	11	Jan'12	13	11	2	2	28	Jan'16	15	8	3	1	27
Feb '08	9	5	1	0	15	Feb'12	16	8	2	1	27	Feb'16	8	7	0	2	17
Mar '08	8	8	2	0	18	Mar'12	26	13	0	2	41	Mar'16	20	7	3	1	31
Apr '08	23	11	6	1	41	Apr'12	24	10	5	4	43	Apr'16	25	10	1	3	39
May '08	12	8	3	1	24	May'12	31	16	3	3	53	May'16	30	13	2	0	45
Jun '08	22	5	2	0	29	Jun'12	23	9	2	2	36	Jun'16	22	8	0	3	33
Jul '08	9	6	4	1	20	Jul'12	13	14	2	1	30	July'16	21	7	2	2	32
Aug '08	8	2	2	1	13	Aug'12	21	7	2	0	30	Aug'16	11	11	4	1	27
Sep '08	3	1	3	1	8	Sep'12	13	13	1	7	34	Sep'16	18	8	2	0	28
Oct '08	7	0	1	0	8	Oct'12	18	8	2	5	33	Oct'16	9	10	0	2	21
Nov '08	8	4	1	2	15	Nov'12	22	4	4	1	31	Nov'16	18	8	3	1	30
Dec '08	6	2	1	0	9	Dec'12	27	9	1	1	38	Dec'16	15	12	1	0	28

atee MLS FIRST COLUMN TO 1219

2nd Column TOTAL 2535

Source: Manatee MLS 4082

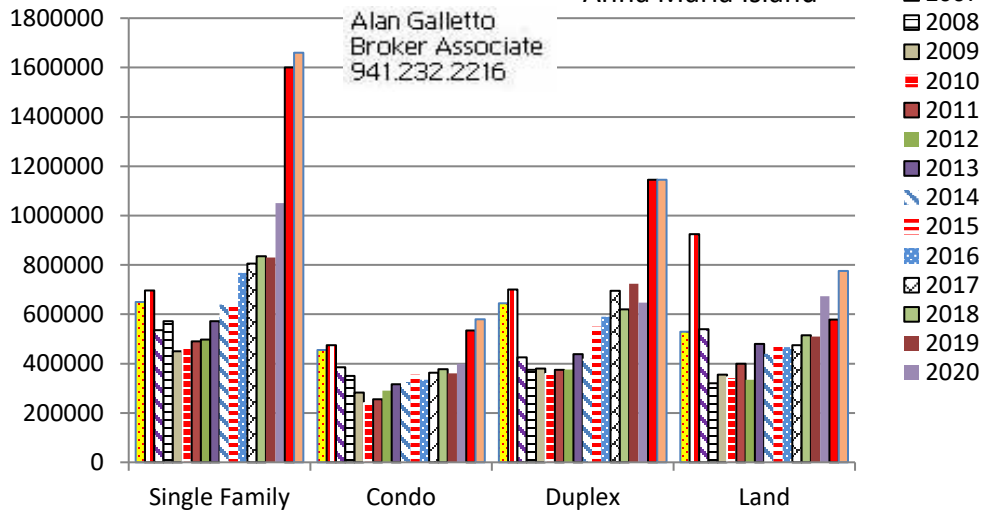
**UNITS CLOSED ON ANNA MARIA ISLAND FROM JANUARY 2005 TO PRESENT**

<u>Multi</u>						<u>Multi</u>						<u>Multi</u>					
<u>SFR</u>	<u>Condo</u>	<u>Fam</u>	<u>Lot</u>	<u>Total</u>		<u>SFR</u>	<u>Condo</u>	<u>Fam</u>	<u>Lot</u>	<u>Total</u>		<u>SFR</u>	<u>Condo</u>	<u>Fam</u>	<u>Lot</u>	<u>Total</u>	
<b>4082</b>					<b>5833</b>												
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	23	16	3	2	44	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	
<b>4th Column TOTAL</b>					<b>5833</b>						<b>6530</b>						





## Median Sold Anna Maria Island



## Average Sold Anna Maria Island

