



Anna Maria Luxury Real Estate

September 2017 Newsletter

The inventory on the island keeps dropping and is at a 25 year low while sales of Real Estate on Anna Maria Island continues at a record pace. The number of sales in August 2017 at **30** (SF-16, Con-12, Dup-1, Lot-1) were up 11% over August of 2016 at **27** (SF-11, Con-11, Dup-4, Lot-1). As of August 31, 2017 Y.T.D. Anna Maria Island property sales were; **290** (SF - 168, Con - 91, Dup - 16, & Lots - 15) up 14% over [August 31, 2016](#) Y.T.D. at **254** (SF-152, Con-71, Dup-18 & Lot-13).

The last 12 months of Florida Real Estate sales for Anna Maria City, Holmes Beach and Bradenton Beach (September 1, 2016 to August 31, 2017) were **397** (SF-228, Con-129, Dup-22, Lot-18) up 8% from the previous 12 months (September 1, 2015 to August 31, 2016) at **368** (SF-206, Con-115, Dup-29 & Lot-18). Of the last 12 months sales only 1% or **5** (SF-3, Con-1, Dup-1 & Lot-0) were distressed properties (bank owned or short sales) compared to 2% or **6** (SF-3, Con-2, Dup-1 & Lot-0) in the previous 12 months (September 1, 2015 to August 31, 2016). Inventory continues to dwindle and is the lowest we've seen in 25 years. Inventory is currently at **223** (SF-133, Con-71, Dup -12 & Lot-7). Inventory for the previous twelve months were 240, 254, 267, 297, 297, 310, 290, 298, 314, 303, 308, 343. Inventory continues to be running at historic lows while demand continues at historic highs.

Well one of the properties on Frank, Scott & Al's Great Buy's went under contract and closed from last month that has fantastic rental income; [4807 2nd Ave. Holmes Beach](#) listed at \$1,174,000 sold for \$1,100,000. Two of our other listings that I said were Great Buy's went under contract and have closed as well: [722 Key Royale](#) closed at \$960,000 and [105 Oak Ave AM](#) closed at \$1,400,000. [517 Key Royale](#) will close beginning of October. Several other of our listings have gone under contract; [3204 6th Ave \(Palm Isle Village\)](#) listed at \$394,900 and [120 50th St.](#) listed at \$1,379,000 both closing on Sept. 29th as well as [604 Concord](#) listed at \$599,000 closing on 10/15/17.

Again if you're looking for one of the newer condos which also rents very well you should consider [7316 Gulf Drive at La Casa Costiera #8 in Holmes Beach](#). It is a 2,136 square foot, 3 bedroom 3 bath



Galletto Team

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condo, private garage and private elevator with partial gulf views overlooking the pool and was recently reduced to \$1,290,000. If you're looking for that rare Gulf Front property we just reduced [805 North Shore](#) in Anna Maria City by \$601,000 to \$2,599,000. The lot is worth more than that and it's about an acre and goes right to the Gulf of Mexico. Call me for more information on these or other real estate opportunities.



To summarize the Anna Maria Island market for the first eight months of 2017 demand continues to be very high and the inventory keeps shrinking and is as low as I've seen it in 25 years. The fast start we got off to is continuing and looks like it will continue into the immediate future. Again, pended properties continue in a very healthy pace which continues to bode well for future sales. Pended properties (properties under contract) are at **40** (SF-24, Con-12, Dup - 3 & Lot-1). Distressed properties continue to be non-existent again with no distressed properties in the current inventory.

Of the current inventory on Anna Maria Island of **133** single family homes the average sale price is \$1,212,502 and the median sale price is \$1,050,000. The lowest price single family home on the island is currently \$387,500 and the highest price \$3,800,000. For the **71** condos for sale on the island, the average and median prices respectively are \$559,438 & \$469,900 with the lowest \$199,000 and highest \$1,850,000.

Longboat Key's current inventory is 302 (SF-83, Con- 191, Dup- 1 & Lot- 27) the lowest level in the past eleven months (303, 331, 393, 437, 456, 469,304, 314, 336, 345 and 374). Of the current inventory of **83** single family homes the average sales price is \$2,439,978 and the median sale price is \$1,225,000. The lowest priced single family home on the Longboat Key is \$342,000 and the highest is \$26,500,000. For the 191 condos for sale the average and median prices respectively are \$753,235 and \$569,000 with the lowest \$218,500 and highest \$5,999,000. Pended properties on Longboat Key are 45 (SF-15, Con-29, Dup-0 & Lot-1) down from 57, 61, 66, 68, 79 & 86 the last six months and the lowest for the previous five months of 45, 54, 49, 62 and 86. There are no distressed properties in the current Longboat Key inventory.

Keep those calls and e-mails coming! We love hearing from you and stop in to see us when you're on the island.....Alan, Frank, Scott & Lynn



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AUG 2016 VS. AUG 2017 STATS ON ANNA MARIA ISLAND

	<u># Sold 8/2016</u>	<u>#Sold 8/2017</u>	<u>Pending</u>	<u>Inventory</u>
HOMES	11	16	24	133
CONDOS	11	12	12	71
M/FAMILY	4	1	3	12
LOTS	1	1	1	7
TOTAL	27	30	40	223

Sept 1, 2016 – Aug 31, 2017 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	228	\$192,000	\$3,950,000	\$1,019,454	\$787,500
CONDOS	129	\$ 175,000	\$1,650,000	\$418,127	\$350,000
DUPLEXES	22	\$ 238,350	\$1,250,000	\$675,880	\$637,500
LOTS	18	\$277,500	\$1,899,000	\$688,293	\$515,000
TOTAL	397				

Sept 1, 2015 – Aug 31, 2016 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	206	\$190,500	\$3,750,000	\$928,360	\$705,000
CONDOS	115	\$155,000	\$937,500	\$369,658	\$335,000
DUPLEXES	29	\$275,000	\$1,750,000	\$667,523	\$580,000
LOTS	18	\$160,000	\$4,100,000	\$663,971	\$465,000
TOTAL	368				

SALES 2003-2016

	<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>	<u>2003</u>
SF	212	228	219	237	245	174	187	118	121	111	74	182	243	198
CON	109	128	106	120	126	126	94	84	57	71	45	186	101	118
DUP	24	27	34	26	27	16	23	10	26	10	15	53	70	31
LOTS	16	24	22	25	33	24	15	12	7	7	4	17	21	7
TOT	361	407	381	408	431	340	319	224	211	199	138	438	435	354

		Single		Multi		Total	Single		Multi		1219	
		Fam	Condo	Fam	Lot		Fam	Condo	Fam	Lot		
UNITS CLOSED ON THE ISLAND FROM	Jan '05	13	14	1	1	29	Jan'09	9	4	2	0	15
	Feb '05	12	11	3	0	26	Feb'09	5	3	0	1	9
	Mar '05	23	26	5	3	57	Mar'09	10	5	1	1	17
	April '05	21	15	10	2	48	Apr'09	10	9	1	1	21
	May '05	20	22	8	5	55	May'09	11	10	2	0	23
	June '05	26	25	6	1	58	Jun'09	9	9	0	3	21
	July '05	19	25	6	0	50	Jul'09	9	6	0	1	16
	Aug '05	17	13	9	0	39	Aug'09	15	6	0	2	23
	Sept '05	15	9	3	1	28	Sep'09	9	11	0	2	22
	Oct '05	4	21	1	2	28	Oct'09	10	8	1	0	19
	Nov '05	7	3	1	0	11	Nov'09	9	8	1	1	19
	Dec '05	5	2	0	2	9	Dec'09	12	14	2	0	28
	Jan '06	10	3	5	0	18	Jan'10	8	5	0	1	14
	Feb '06	4	2	1	0	7	Feb'10	14	9	3	1	27
	Mar '06	6	7	0	1	14	Mar'10	22	5	5	3	35
	April '06	6	1	1	1	9	Apr'10	16	11	1	0	28
	May '06	6	5	2	0	13	May'10	20	7	1	1	29
	June '06	5	4	1	0	10	Jun'10	12	5	1	0	18
	July '06	6	6	1	0	13	Jul'10	11	4	2	1	18
	Aug '06	6	7	2	0	15	Aug'10	18	10	2	1	31
	Sept '06	7	4	0	1	12	Sep'10	20	9	4	2	35
	Oct '06	9	2	1	1	13	Oct'10	10	8	1	2	21
	Nov '06	1	1	1	0	3	Nov'10	16	7	2	2	27
	Dec '06	8	3	0	0	11	Dec'10	20	14	1	1	36
	Jan '07	2	6	1	0	9	Jan'11	8	6	1	1	16
	Feb '07	4	5	2	1	12	Feb'11	10	11	0	1	22
	Mar'07	19	5	2	2	28	Mar'11	15	17	4	4	40
	Apr'07	11	11	1	0	23	Apr'11	28	19	1	1	49
	May'07	16	10	1	0	27	May'11	15	16	1	3	35
	Jun'07	11	3	2	1	17	Jun'11	14	15	1	2	32
	Jul'07	8	3	1	0	12	Jul'11	16	7	0	4	27
	Aug'07	15	6	0	2	23	Aug'11	14	8	0	3	25
	Sep'07	12	3	0	0	15	Sep'11	17	9	1	3	30
	Oct'07	3	1	0	1	5	Oct'11	14	3	3	1	21
	Nov'07	2	5	0	0	7	Nov'11	10	5	1	1	17
	Dec'07	8	13	0	0	21	Dec'11	14	9	3	0	26
	Jan'08	6	5	0	0	11	Jan'12	13	11	2	2	28
	Feb'08	9	5	1	0	15	Feb'12	16	8	2	1	27
	Mar'08	8	8	2	0	18	Mar'12	26	13	0	2	41
	Apr'08	23	11	6	1	41	Apr'12	24	10	5	4	43
	May'08	12	8	3	1	24	May'12	31	16	3	3	53
	Jun'08	22	5	2	0	29	Jun'12	23	9	2	2	36
	Jul'08	9	6	4	1	20	Jul'12	13	14	2	1	30
	Aug'08	8	2	2	1	13	Aug'12	21	7	2	0	30
	Sep'08	3	1	3	1	8	Sep'12	13	13	1	7	34
	Oct'08	7	0	1	0	8	Oct'12	18	8	2	5	33
	Nov'08	8	4	1	2	15	Nov'12	22	4	4	1	31
	Dec'08	6	2	1	0	9	Dec'12	27	9	1	1	38
Source: Manatee MLS						FIRST COLUMN TOTAL	2nd Column TOTAL				2535	
						1219						

UNITS
CLOSED
ON THE
ISLAND
FROM

		<u>Single</u>		<u>Multi</u>		
		<u>Fam</u>	<u>Condo</u>	<u>Fam</u>	<u>Lot</u>	<u>Total</u>
						2535
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

	<u>Single</u>		<u>Multi</u>		
	<u>Fam</u>	<u>Condo</u>	<u>Fam</u>	<u>Lot</u>	<u>Total</u>
					4082
Jan'17	11	10	<u>1</u>	<u>0</u>	22
Feb'17	11	11	<u>1</u>	<u>2</u>	25
Mar'17	23	12	<u>4</u>	<u>2</u>	41
Apr'17	27	11	<u>0</u>	<u>5</u>	43
May'17	31	13	<u>1</u>	<u>3</u>	48
Jun'17	25	10	<u>6</u>	<u>0</u>	41
July'17	24	12	<u>2</u>	<u>2</u>	40
Aug'17	16	12	<u>1</u>	<u>1</u>	30
Sep'17					0
Oct'17					0
Nov'17					0
Dec'17					0

4th Column TOTAL

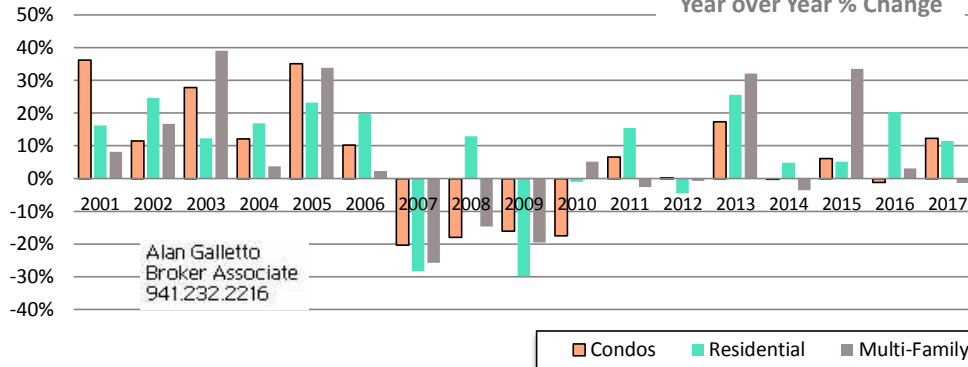
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ISLAND
REAL ESTATE
OF ANNA MARIA ISLAND, INC.

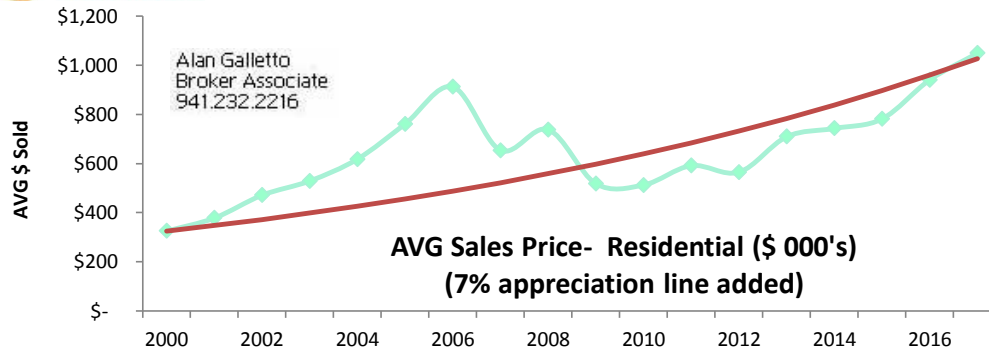
Average Sale Price

Year over Year % Change



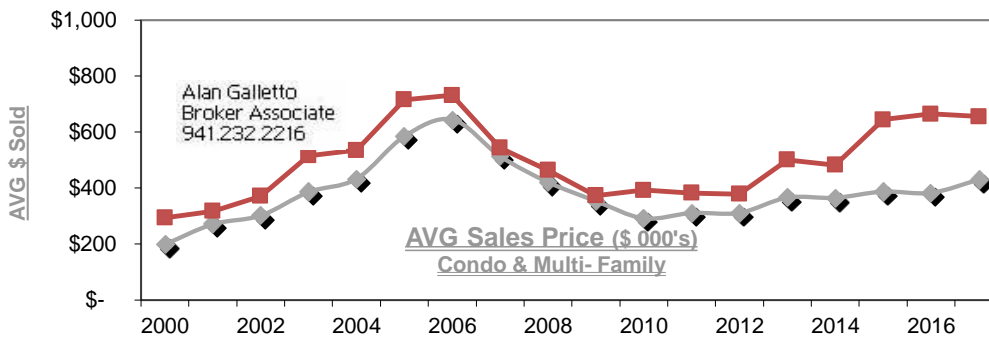
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Residential 7% App Line



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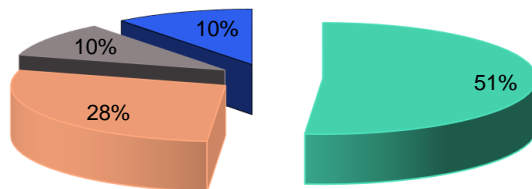
Condos Multi-Family



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Anna Maria Island Inventory Breakdown

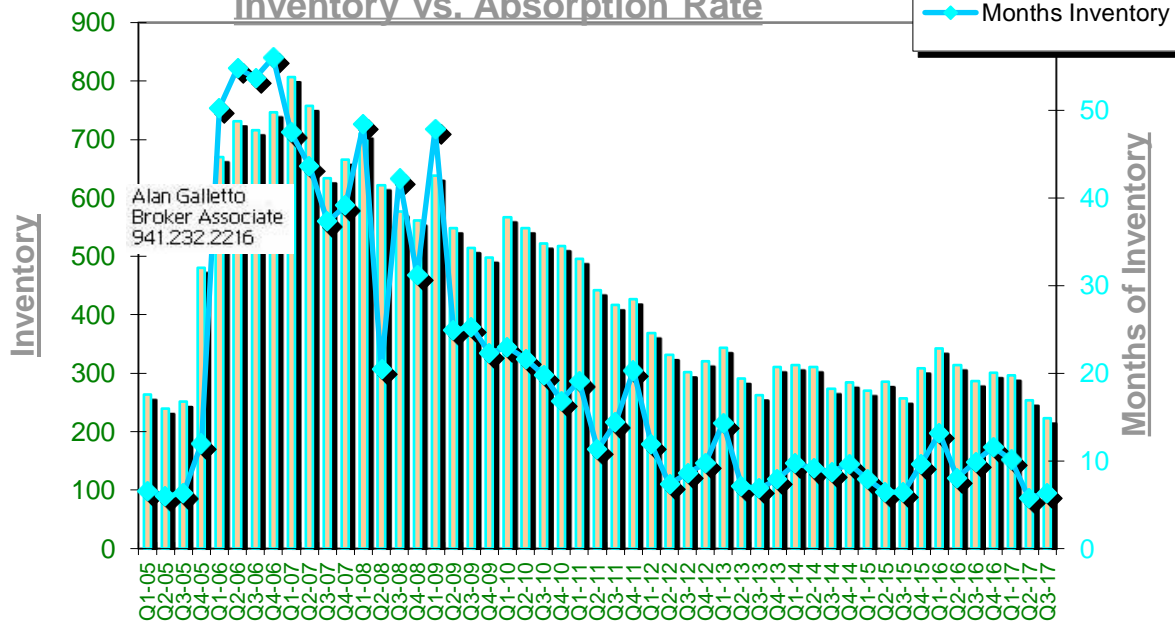
Residential
Condo
Multi-Family
Land



Alan Galletto
Broker Associate
941.232.2216



Inventory vs. Absorption Rate





FRANK, SCOTT & AL'S GREAT BUYS

Great Entry Level Island Properties:

1. [1603 Gulf Dr. #2 Tradewinds Condo \(\\$239,000\)](#)

This stylishly decorated 1 bedroom/1 bath condo with tropical furnishings has a full kitchen a queen sleeper sofa in the living room and the Gulf of Mexico 100 yards away. Great entry level unit and rental (\$29,700 in gross annual rental last year).

Great Location & Potential Rental Income:

1. [805 North Shore Dr. \(just reduced to \\$2,599,000\)](#)

This 2 bedroom/2 bath, 2,049 sq. ft. Direct Gulf Front Home is on .92 acres of the Gulf of Mexico. You can double the living space by adding another level to the house which would give you approximately 4,098 sq. ft. of living space and plenty of room to add a pool. Check out this YouTube video <https://youtu.be/x4sQwOknddc>

2. [770 North Shore Dr. \(\\$1,159,000\)](#)

Gulf of Mexico beaches are across the street from this 3 bedroom/2 bath, 1,512 square foot Beach Cottage with high ceilings and a small cocktail pool/spa in the back yard. Would be a great rental or just a great second home.

3. [3603 4th Ave. \(\\$949,000\)](#)

This elevated 3 bedroom, 3 bath 2376 square feet home three house's to the beach with views of the gulf and Bay from the roof top deck. Presented turnkey furnished with elevator is a great rental property.

Condos:

1. [7316 Gulf Drive La Casa Costiera #8 \(\\$1,290,000\)](#)

One of the new Gulf Front condo complex's this unit is 2,136 square foot, 3 bedroom/3 bath with a Private garage and private elevator and views of the pool and partial gulf views. A great second home or investment property with consistently good rental income.

Click on the property address to bring up the information & virtual tour or

Call me for more information on these great properties...Alan (941)232-2216

941-232-2216 | Alan@AlanGalletto.com | 941-779-3313 | Scott@AlanGalletto.com

Island Real Estate, 6101 Marina Drive, Holmes Beach, FL 34217

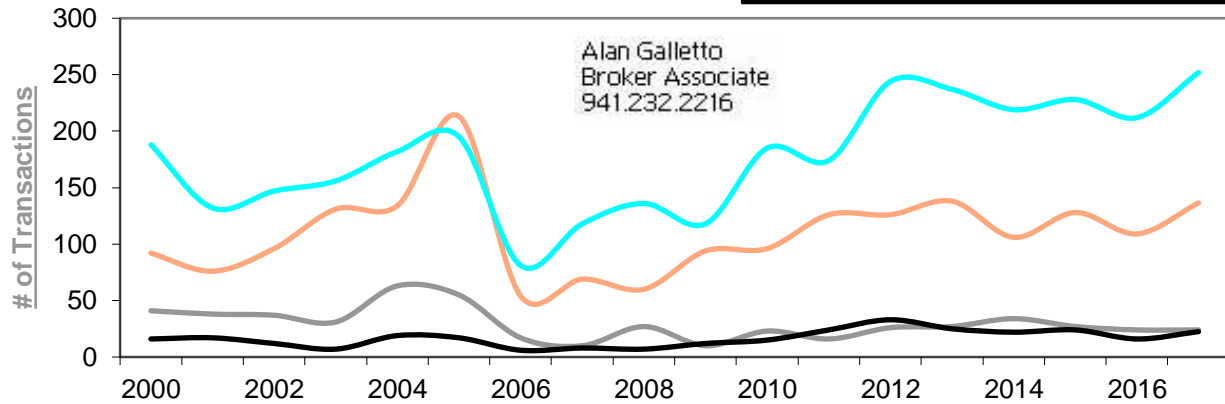
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of Transactions (2017 Extrapolated)

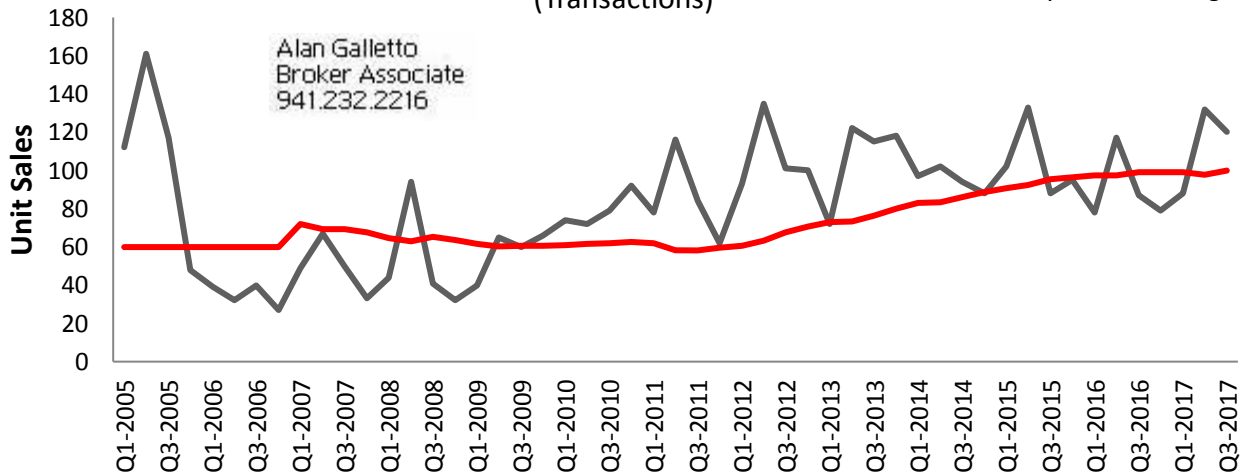
Condos Residential
Multi-Family Land



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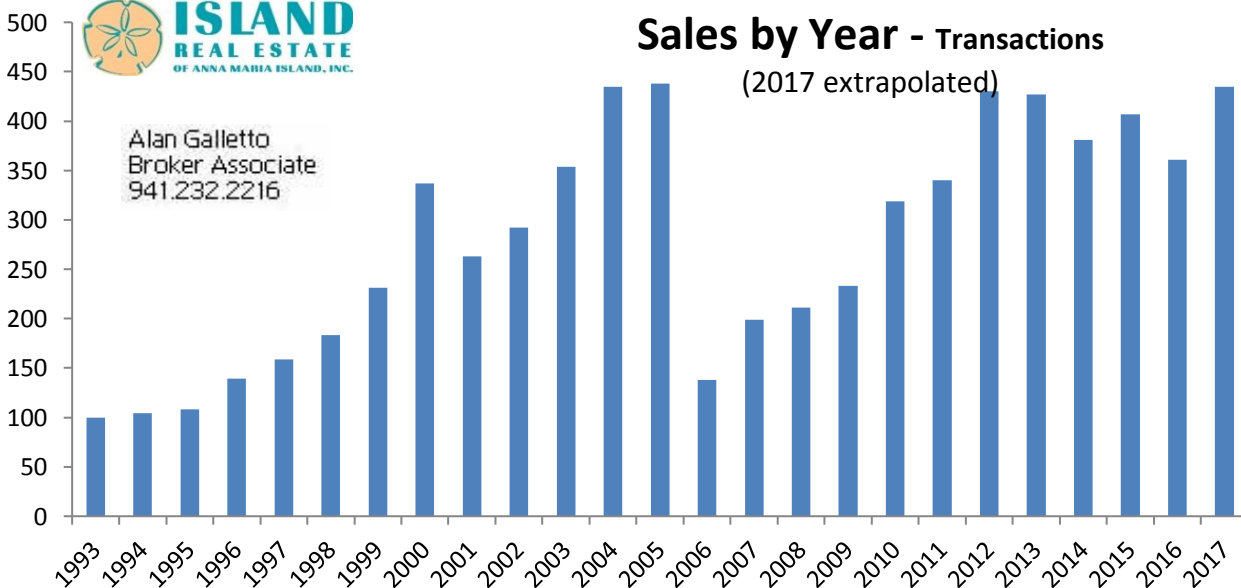
Sales by Qtr (Transactions)

Unit Sales
5yr Historical Avg



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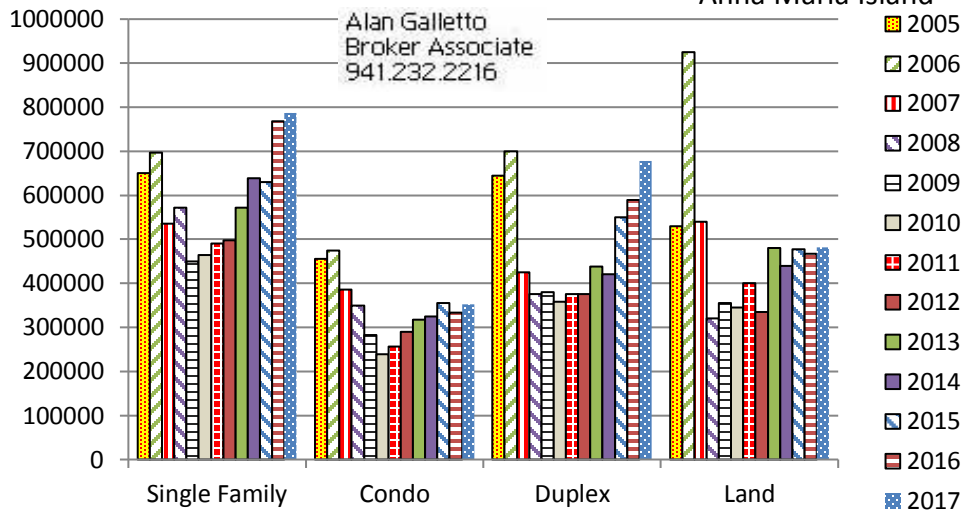
Sales by Year - Transactions (2017 extrapolated)





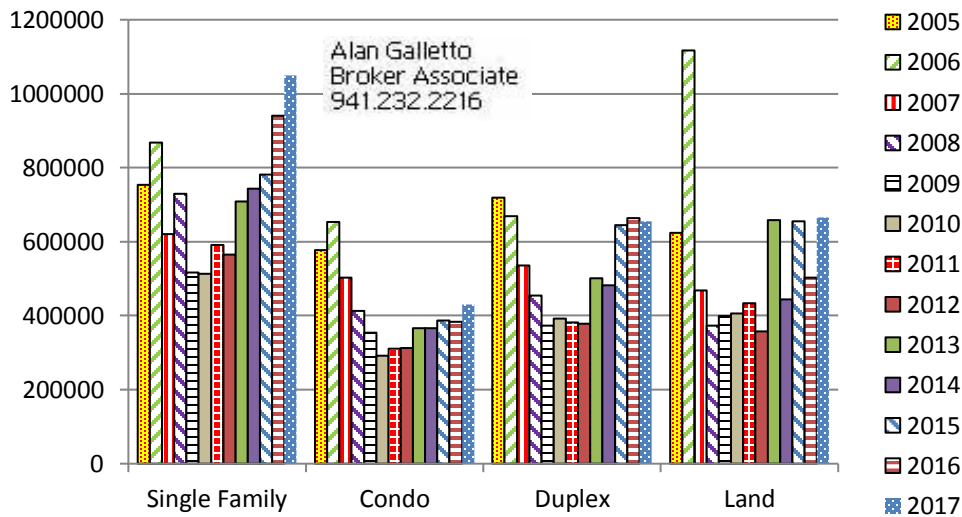
Median Sold

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.