



## Anna Maria Luxury Real Estate

### November 2016 Newsletter

Sales on Anna Maria Island for 2016 looks to be on pace to end the year in the mid to high 300's. October 31, 2016 Y-T-D AMI sales were 303(SF-179, Con-89, Dup-20, & Lot-15) still **down 14% from October 31, 2015 Y-T-D** at 350 (SF-206, Con-105, Dup-18 & Lot-21).

Sales in October 2016 for Anna Maria City, Holmes Beach and Bradenton Beach were 21 (SF-9, Con-10, Dup-0 & Lot-2) down 22% from October 2015 at 27 (SF-13, Con-10, Dup-3 & Lot-1). The last 12 months sales (Nov 1, 2015 to Oct 31, 2016) were 360 (SF-203, Con-112, Dup-27, Lot-18) down 13% from the previous 12 months (Nov 1, 2014 to Oct 31, 2015) at 406 (SF-236, Con-128, Dup-19 & Lot-23). Of the last 12 months sales only 1.7% or 5 (SF-3, Con-1, Dup-1 & Lot-0) were distressed properties (bank owned or short sales) compared to 5% or 21 (SF-13, Con-7, Dup-1 & Lot-0) in the previous 12 months (Nov 1, 2014 to Oct 31, 2015). Although we're running 14% behind last year in sales, we are still going to have a very good year. I still believe the low inventory is the primary reason we are running behind 2015 in sales. Inventory is currently at 301 (SF-164, Con-89, Dup-20 & Lot-28). Inventory for the previous five months were 290, 298, 314, 303, 308. The inventory hasn't been below 300 since 2005.

Two properties on Frank, Scott & Al's Great Buy's list which were under contract in last month's newsletter have closed. The property at **307 Clark closed at \$675,000** and **308 2nd St N #202 closed at \$229,000**. The property at [3603 4<sup>th</sup> Ave, a 3BR/3bath single family](#), three houses to the beach listed at \$999,900 is still a great rental and it does \$75,000 in gross annual rental income. If you don't mind being just off the island [9931 Manatee Ave. Bradenton](#) listed at \$524,900 is a 2,376 square foot, 3 bedroom 3 bath condo with boat dock and lift and a great Palma Sola Bay View . Call me for more information on these or other real estate opportunities.

To summarize the Island market for the first ten months of 2016, we continue to run behind 2015 but it looks like we will end the year at about 350 sales + or – which will be one of the top 5 years in sales in the last ten. Pended properties continue to be strong and still above the average. Pended properties (properties under contract) are at 38 (SF-26, Con-12, Dup-0 & Lot-0). Distressed properties continue to be almost non-existent



with two distressed properties for sale on the island, one single family property and one multi-family property. The distribution of the single family sales on AMI over the last 12 months still hasn't changed much with 18% <\$500K, 32% 500K-750K, 16% between \$750K and \$1 million and 34% over \$1 million. The distribution for Condo sales over the last 12 months also hasn't changed much and was 84% <\$500K, 13% \$500K-\$750K, 3% \$750K - \$1 million and 0% >\$1 million. These percentages have been pretty consistent over the last year. Of the single family properties sold the first ten months of 2016, the average sale has been \$926,712 and the median sale \$765,000. Of the condos sold in the first ten months of 2016 the average sale price was \$374,978 and the median sale price was \$325,000. In the first ten months of 2015 the average sale for single family homes was \$759,954 and the median sale was \$627,500. Of the condos sold in the first ten months of 2015 the average sale price was \$394,398 and the median sale price was \$359,000. The current inventory of 164 single family homes the average list price is \$1,284,733 and the median sale price is \$1,060,000. The lowest price single family home on the island is currently \$324,000 and the highest price \$5,995,000. For the 89 condos for sale the average and median list prices respectively are \$622,195 & \$504,450 with the lowest \$189,000 and highest \$2,149,000.

Longboat Key current inventory is 389 (SF- 129, Con- 226, Dup- 2 & Lot- 32) up from 304 last month and 314, 336 and 345 the three previous months. Of the current inventory of 129 single family homes the average list price is \$2,329,548 and the median list price is \$1,395,000. The lowest priced single family home on Longboat Key is \$299,500 and the highest is \$20,000,000. For the 226 condos for sale the average and median list prices respectively are \$838,988 & \$625,000 with the lowest \$164,900 and highest \$5,999,000. Pended properties on Longboat Key are 47 (SF-15, Con-31, Dup-0 & Lot-1) down last month from 48 and 54, 49 and 62 the previous three months. Distressed properties on Longboat Key are only 5 (SF-2, Con-3, Dup-0 & Lot-0).

We are running about 14% in sales behind 2015 which ended with sale of 407 but we are still going to end the year with very strong sales.

Keep those calls and e-mails coming! We love hearing from you.....Alan, Frank & Scott



# Galletto Team

AnnaMariaLuxuryRealEstate.com

## October 2015 VS. October 2016 STATS ON ANNA MARIA ISLAND

	<u>#Sold Oct/15</u>	<u>#Sold Oct/16</u>	<u>Pending</u>	<u>Inventory</u>
HOMES	13	9	26	164
CONDOS	10	10	12	89
M/FAMILY	3	0	0	20
LOTS	1	2	0	28
<b>TOTAL</b>	<b>27</b>	<b>21</b>	<b>38</b>	<b>301</b>

## Nov 1, 2015 - Oct 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	203	\$190,500	\$3,750,000	\$929,007	\$750,000
CONDOS	112	\$ 162,000	\$ 937,500	\$371,208	\$326,000
DUPLEXES	27	\$275,000	\$1,625,000	\$651,784	\$580,000
LOTS	18	\$160,000	\$4,100,000	\$645,556	\$467,500
<b>TOTAL</b>	<b>360</b>				

## Nov 1, 2014 – Oct 31, 2015 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	236	\$187,000	\$3,200,000	\$752,635	\$630,000
CONDOS	128	\$138,500	\$1,500,000	\$388,346	\$358,000
DUPLEXES	19	\$340,000	\$1,750,000	\$665,816	\$549,000
LOTS	23	\$287,500	\$1,600,000	\$510,065	\$475,000
<b>TOTAL</b>	<b>406</b>				

## SALES 2002-2015

	<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>	<u>2002</u>
SF	228	219	237	245	174	187	118	121	111	74	182	243	198	145
CON	128	106	120	126	126	94	84	57	71	45	186	101	118	82
DUP	27	34	26	27	16	23	10	26	10	15	53	70	31	33
LOTS	24	22	25	33	24	15	12	7	7	4	17	21	7	12
<b>TOT</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>	<b>354</b>	<b>272</b>

	Single Fam	Condo	Multi Fam	Lot	Total	Single Fam	Condo	Multi Fam	Lot	1538		
UNITS CLOSED	Jan '05	13	14	1	1	29	Jan'11	8	6	1	1	16
ON THE ISLAND	Feb '05	12	11	3	0	26	Feb'11	10	11	0	1	22
FROM JAN '05 -	Mar '05	23	26	5	3	57	Mar'11	15	17	4	4	40
PRESENT	Apr '05	21	15	10	2	48	Apr'11	28	19	1	1	49
	May '05	20	22	8	5	55	May'11	15	16	1	3	35
	June '05	26	25	6	1	58	Jun'11	14	15	1	2	32
	July '05	19	25	6	0	50	Jul'11	16	7	0	4	27
	Aug '05	17	13	9	0	39	Aug'11	14	8	0	3	25
	Sept '05	15	9	3	1	28	Sep'11	17	9	1	3	30
	Oct '05	4	21	1	2	28	Oct'11	14	3	3	1	21
	Nov '05	7	3	1	0	11	Nov'11	10	5	1	1	17
	Dec '05	5	2	0	2	9	Dec'11	14	9	3	0	26
	Jan '06	10	3	5	0	18	Jan'12	13	11	2	2	28
	Feb '06	4	2	1	0	7	Feb'12	16	8	2	1	27
	Mar '06	6	7	0	1	14	Mar'12	26	13	0	2	41
	Apr '06	6	1	1	1	9	Apr'12	24	10	5	4	43
	May '06	6	5	2	0	13	May'12	31	16	3	3	53
	June '06	5	4	1	0	10	Jun'12	23	9	2	2	36
	July '06	6	6	1	0	13	Jul'12	13	14	2	1	30
	Aug '06	6	7	2	0	15	Aug'12	21	7	2	0	30
	Sept '06	7	4	0	1	12	Sep'12	13	13	1	7	34
	Oct '06	9	2	1	1	13	Oct'12	18	8	2	5	33
	Nov '06	1	1	1	0	3	Nov'12	22	4	4	1	31
	Dec '06	8	3	0	0	11	Dec'12	27	9	1	1	38
	Jan '07	2	6	1	0	9	Jan'13	8	8	0	2	18
	Feb '07	4	5	2	1	12	Feb'13	12	13	0	0	25
	Mar'07	19	5	2	2	28	Mar'13	21	3	2	3	29
	Apr'07	11	11	1	0	23	Apr'13	23	15	4	2	44
	May'07	16	10	1	0	27	May'13	23	6	2	1	32
	Jun'07	11	3	2	1	17	Jun'13	22	18	1	1	42
	Jul'07	8	3	1	0	12	Jul'13	32	11	1	1	45
	Aug'07	15	6	0	2	23	Aug'13	21	7	2	1	31
	Sep'07	12	3	0	0	15	Sep'13	24	8	3	4	39
	Oct'07	3	1	0	1	5	Oct'13	17	11	2	2	32
	Nov'07	2	5	0	0	7	Nov'13	20	10	2	2	34
	Dec'07	8	13	0	0	21	Dec'13	13	10	6	5	34
	Jan'08	6	5	0	0	11	Jan'14	22	10	3	2	37
	Feb'08	9	5	1	0	15	Feb'14	14	7	2	1	24
	Mar'08	8	8	2	0	18	Mar'14	22	9	3	2	36
	Apr'08	23	11	6	1	41	Apr'14	26	14	3	2	45
	May'08	12	8	3	1	24	May'14	18	8	1	0	27
	Jun'08	22	5	2	0	29	Jun'14	22	6	3	2	33
	Jul'08	9	6	4	1	20	Jul'14	17	9	4	1	31
	Aug'08	8	2	2	1	13	Aug'14	17	9	4	2	32
	Sep'08	3	1	3	1	8	Sep'14	7	9	8	3	27
	Oct'08	7	0	1	0	8	Oct'14	20	4	4	4	32
	Nov'08	8	4	1	2	15	Nov'14	10	8	1	1	20
	Dec'08	6	2	1	0	9	Dec'14	20	15	0	1	36
	Jan'09	9	4	2	0	15	Jan'15	15	9	3	3	30
	Feb'09	5	3	0	1	9	Feb'15	15	9	1	1	26
	Mar'09	10	5	1	1	17	Mar'15	31	11	1	3	46
	Apr'09	10	9	1	1	21	Apr'15	21	15	1	4	41
	May'09	11	10	2	0	23	May'15	37	14	2	3	56
	Jun'09	9	9	0	3	21	Jun'15	20	13	2	1	36
	Jul'09	9	6	0	1	16	Jul'15	21	4	3	2	30
	Aug'09	15	6	0	2	23	Aug'15	16	9	1	2	28
	Sep'09	9	11	0	2	22	Sep'15	17	11	0	1	29
	Oct'09	10	8	1	0	19	Oct'15	13	10	3	1	27
	Nov'09	9	8	1	1	19	Nov'15	8	9	4	2	23
	Dec'09	12	14	2	0	28	Dec'15	15	13	3	1	32
	Jan'10	8	5	0	1	14	Jan'16	15	8	3	1	27
	Feb'10	14	9	3	1	27	Feb'16	8	7	0	2	17
	Mar'10	22	5	5	3	35	Mar'16	20	7	3	1	31
	Apr'10	16	11	1	0	28	Apr'16	24	10	2	3	39
	May'10	20	7	1	1	29	May'16	30	13	2	0	45
	Jun'10	12	5	1	0	18	Jun'16	22	8	0	3	33
	Jul'10	11	4	2	1	18	July'16	21	7	2	2	32
	Aug'10	18	10	2	1	31	Aug'16	11	11	4	1	27
	Sep'10	20	9	4	2	35	Sep'16	18	8	2	0	28
	Oct'10	10	8	1	2	21	Oct'16	9	10	0	2	21
	Nov'10	16	7	2	2	27						
	Dec'10	20	14	1	1	36						

Source: Manatee MLS

**TOTAL**

**2253**

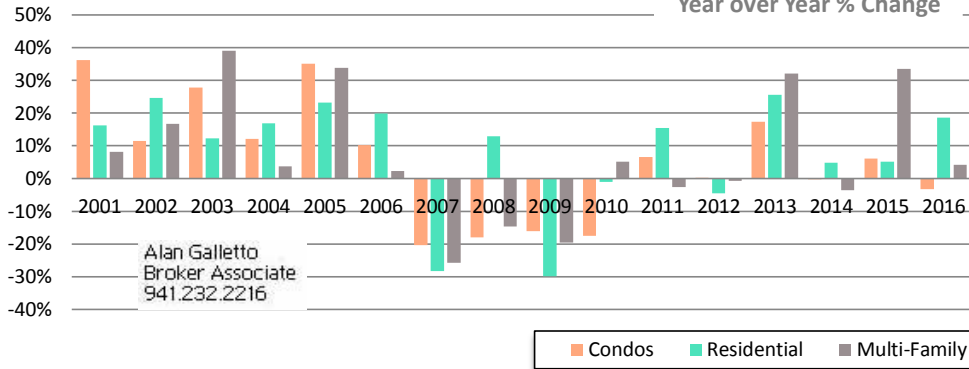
**FIRST COLUMN TOTAL**

**1538**

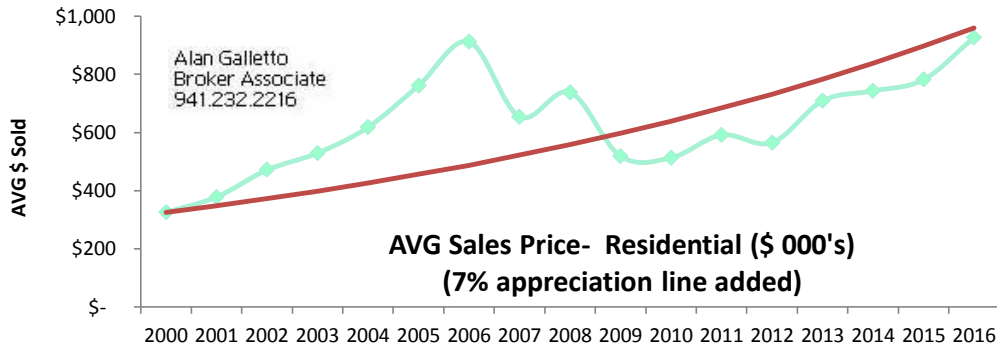


## Average Sale Price

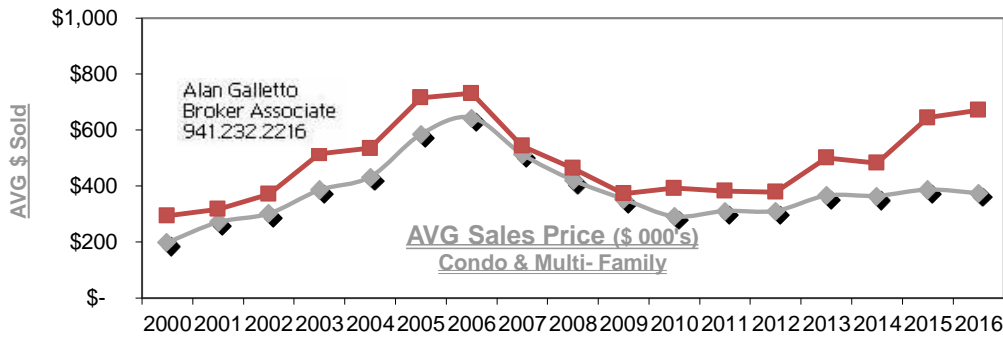
Year over Year % Change



Residential 7% App Line

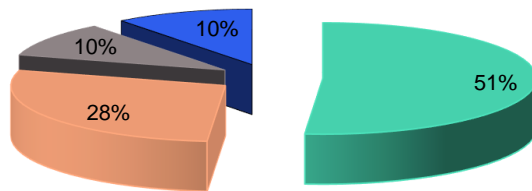


Condos Multi-Family



## Anna Maria Island Inventory Breakdown

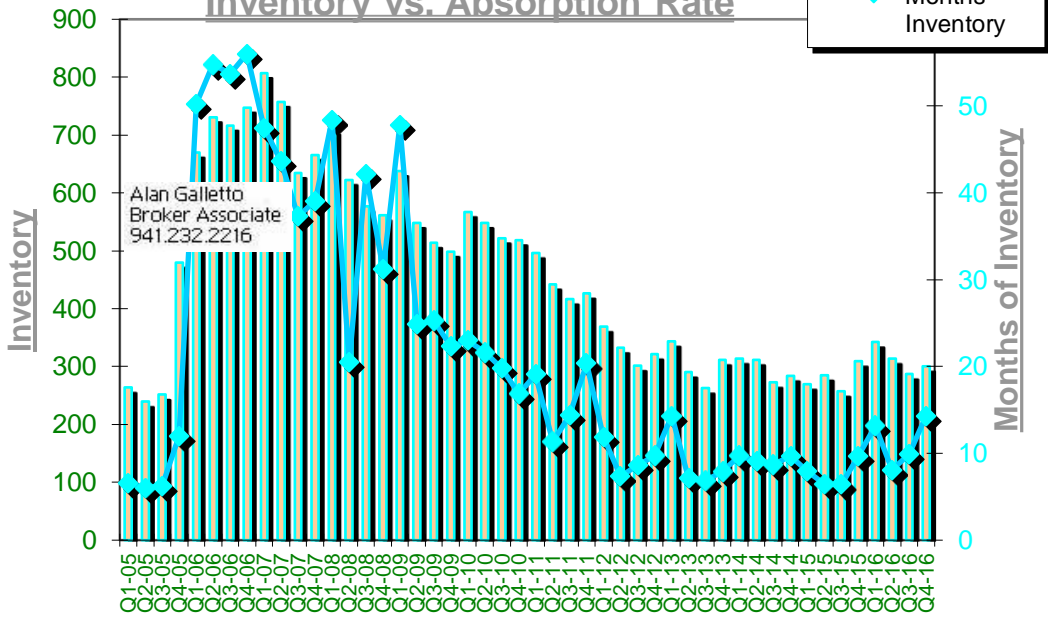
Residential  
Condo  
Multi-Family  
Land



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### Inventory vs. Absorption Rate





## Frank, Scott & Al's GREAT BUYS

### GREAT ENTRY LEVEL ISLAND PROPERTIES:

1. [Four unit condo totally remodeled \(308 2nd St N - Unit #201 closed for \\$230K\)](#)  
There are two units (102 & 202) under contract & one ground floor unit (101) available listed at \$239K. All were recently remodeled with a new cocktail pool. Great entry level units.

### GREAT LOCATION & POTENTIAL RENTAL:

1. [3603 4<sup>th</sup> Ave -\\$999,900 \(back on the market\)](#)  
Great location, 2 houses to the beach, this 3 bedroom/3 bath, 2376 sq. ft. totally remodeled home has an elevator, roof top deck with panoramic views of the Gulf, intercostal and Skyway Bridge with a very open floor plan. Private backyard and pool with lush landscaping. It does about \$75K a year in Gross annual rental.
2. [Elevated Duplex Close to the Beach – 119 52nd St A&B \(REDUCED\) \\$899,900](#)  
This 3BR/2.5bath and 2BR/2bath duplex has a combined 3,444 sq. ft. and is one half block to the beach without crossing any streets. Great rental or permanent or 2<sup>nd</sup> home.
3. [City of Anna Maria Beach Home - 770 N Shore Dr. \\$1,159,000](#)  
This 3 bedroom/2 bath, 1,512 square foot beach cottage is steps to the beach with the beach access just across the street. Totally remodeled with a private cocktail pool and high end finishes. Would make a great rental or 2<sup>nd</sup> home.

### JUST OFF ISLAND HOMES:

1. [Bay Front Condo - 9931 Manatee Ave \\$524,900](#)  
Beautiful Palma Sola Bay Front Condo, 3 bedrooms/3 baths, 2,376 square feet, 2 car garage, private elevator with boat dock and lift. Community pool and great bay views
2. [Bay Front Home - 3304 Palma Sola Blvd \\$1,299,000](#)  
Exclusive 4,000 square foot, 4 bedroom/3.5 bath, home has 180-degree view of Palma Sola Bay. Designed with maximum water views, privacy and outdoor access in mind. 4 car garage and Elevator shaft in place.

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](mailto:Alan@AlanGalletto.com) | 941-779-3313 | [Scott@AlanGalletto.com](mailto:Scott@AlanGalletto.com)

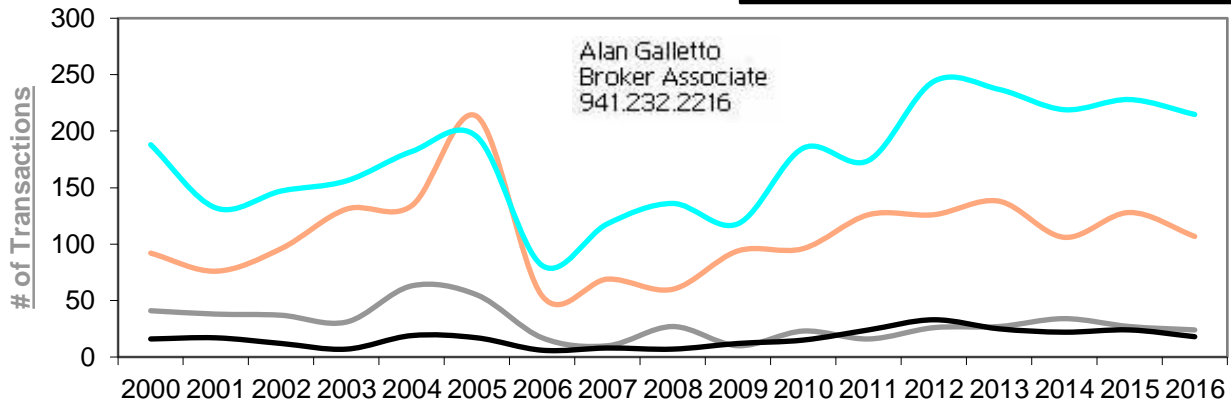
Island Real Estate, 6101 Marina Drive, Holmes Beach, FL 34217

[www.AnnaMariaLuxuryRealEstate.com](http://www.AnnaMariaLuxuryRealEstate.com)



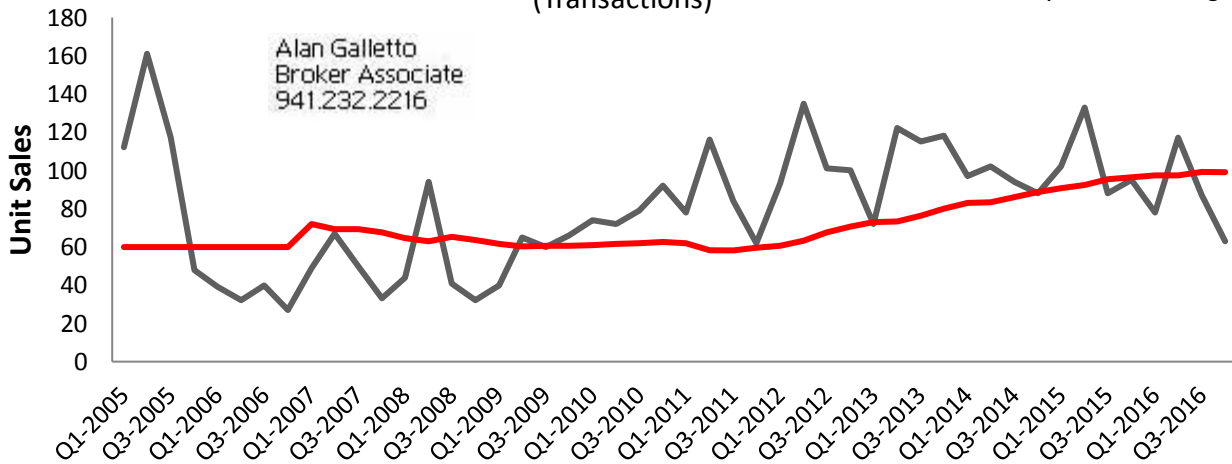
### # of Transactions (2016 Extrapolated)

- Condos
- Residential
- Multi-Family
- Land



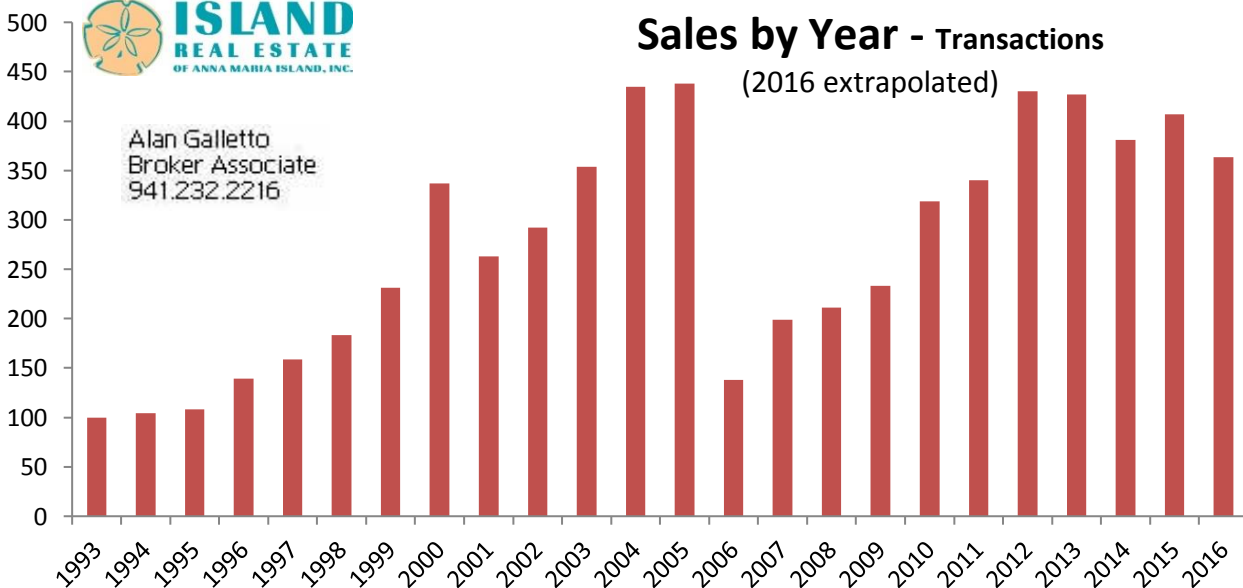
### Sales by Qtr (Transactions)

- Unit Sales
- 5yr Historical Avg



### Sales by Year - Transactions (2016 extrapolated)

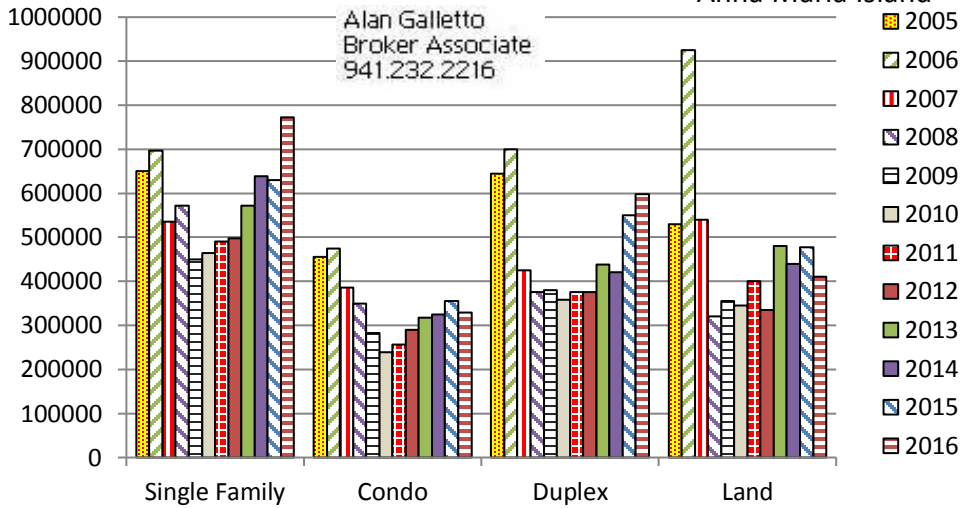
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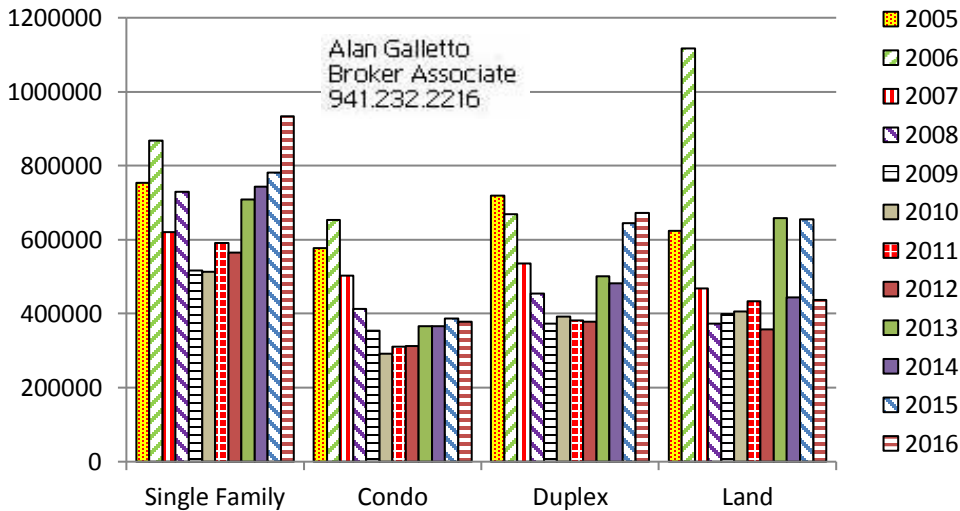
## Median Sold

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
	<u>8248</u>		<u>7502</u>	<u>2909</u>	<u>1329</u>	<u>3264</u>
LBK	7603	68	8834	3928	352	4554

Source: 2010 Federal Census.