Anna Maria Luxury Real Estate

November 2017 Newsletter

The inventory on Anna Maria Island keeps dropping and, as I said last month, is at a 25 year low while sales for October 31, 2017 Y-T-D are up 13% over sales for October 31, 2016 Y-T-D. As of October 31, 2017 Y.T.D. Anna Maria Island property sales were; **341** (SF - 193, Con - 111, Dup - 20, & Lots -17) compared to October 31, 2016 Y-T-D at **303** (SF-179, Con-89, Dup-20 & Lot-15). The number of sales in October 2017 at **28** (SF-13, Con-11, Dup-3, Lot-1) is up 33% over October of 2016 at **21** (SF-9, Con-10, Dup-0, Lot-2).

The last 12 months of Florida Real Estate sales for Anna Maria City, Holmes Beach and Bradenton Beach (November 1, 2016 to October 31, 2017) were **399** (SF-226, Con-131, Dup-24, Lot-18) up 11% from the previous 12 months (November 1, 2015 to October 31, 2016) at **360** (SF-203, Con-112, Dup-27 & 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) equal to the previous 12 months (October 1, 2015 to September 30, 2016) at 1% or **5** (SF-3, Con-1, Dup-1 & Lot-0). Inventory continues to remain at historically low levels and is currently at **231** (SF-141, Con-70, Dup -11 & Lot-9). Of those 231 listed properties the city of Anna Maria has **55**-SF, **1** condo, **1** duplex & **3** lots. Holmes Beach has **76** SF, **39** condos, **6** duplexes & **5** lots. Bradenton Beach has **10** SF, **30** condos, **4** duplexes & **1** lot. Inventory for the previous twelve months were 214, 223, 240, 254, 267, 297, 297, 310, 290, 298, 314, 303. As you can see by the strong year-to-date sales numbers even with historically low inventory demand is still strong.

Well two of the properties on Frank, Scott & Al's Great Buy's last month went under contract, 805 North Shore Drive, a direct gulf front, listed at $2,599,000 due to close on 12/13/17 and 7316 Gulf Drive La Casa Costiera listed at $1,290,000 closed and sold for $1,225,000. I've added two new great rental income properties this month. The property at 100 4th St. S. Bradenton Beach listed at $1,048,800 is a 5 unit Inn that has consistently produced $155,000 of gross annual rental income netting $70,000. The other is an up & down duplex both 2 bedroom/2 bath for each level at 6407 Gulf Dr. Holmes Beach just across the street from the beach which does about $80,000 in gross annual rental. Again if you're looking for one

of the newer gulf front condos which also rents very well you should consider 6420 Gulf Drive L'Plage #3 in Holmes Beach listed at $1,499,000. It is a 2,484 square foot, 3 bedroom + den, 3 bath condo, two garage parking spaces and elevator with partial gulf views. Call me for more information on these or other real estate opportunities.

To summarize the Anna Maria Island market for the first ten months of 2017 sales continue to remain very strong and the inventory continues to remain very low. We continue to run ahead of last year-to-date and with only two months left in this year we will close the year ahead of the 361 sales we had in 2016. Again, pended properties continue in a very healthy pace which continues to bode well for sales in the next couple months. Pended properties (properties under contract) are at **44** (SF-27, Con-10, Dup - 5 & Lot-2). 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 **141** single family homes the average sale price is **$1,173,367** and the median sale price is **$950,000**. The lowest price single family home on the island is currently **$387,500** and the highest price **$4,595,000**. For the **70** condos for sale on the island, the average and median prices respectively are **$566,607** & **$476,950** with the lowest **$199,000** and highest **$1,850,000**.

Longboat Key's current inventory is 342 (SF-93, Con- 215, Dup- 2 & Lot- 32) one of the lowest levels in the past twelve months (322, 302, 303, 331, 393, 437, 456, 469,304, 314, 336, 345). Of the current inventory of **93** single family homes the average sales price is $2,594,252 and the median sale price is $1,200,000. The lowest priced single family home on the Longboat Key is $328,000 and the highest is $26,500,000. For the 215 condos for sale the average and median prices respectively are $800,057 and $572,000 with the lowest $209,900 and highest $6,100,000. Pended properties on Longboat Key are 55 (SF-20, Con-34, Dup-0 & Lot-1) up from last month and about average for the last 12 months 37,45, 57, 61, 66, 68, 79, 86, 45, 54, 49, 62. 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

OCT 2016 VS. OCT 2017 STATS ON ANNA MARIA ISLAND

	# Sld 10/2016	#Sld 10/2017	Pending	Inventory
HOMES	9	13	27	141
CONDOS	10	11	10	70
M/FAMILY	0	3	5	11
LOTS	2	1	2	9
TOTAL	**21**	**28**	**44**	**231**

Nov 1, 2016 – Oct 31, 2017 SALES ON ANNA MARIA ISLAND

	# Sold	Lowest	Highest	Avg. Sale Price	Median Sale Price
HOMES	226	$192,000	$4,500,000	$1,048,725	$799,000
CONDOS	131	$ 175,000	$1,700,000	$446,316	$375,000
DUPLEXES	24	$ 275,000	$1,625,000	$645,556	$580,000
LOTS	18	$277,500	$4,100,000	$666,665	$467,500
TOTAL	**399**				

Nov 1, 2015 – Oct 31, 2016 SALES ON ANNA MARIA ISLAND

	# Sold	Lowest	Highest	Avg. Sale Price	Median Sale Price
HOMES	203	$190,500	$3,750,000	$928,860	$750,000
CONDOS	112	$162,000	$ 937,500	$371,208	$326,000
DUPLEXES	27	$238,350	$1,200,000	$674,640	$677,500
LOTS	18	$160,000	$1,899,000	$610,554	$475,000
TOTAL	**360**				

SALES 2003-2016

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
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**

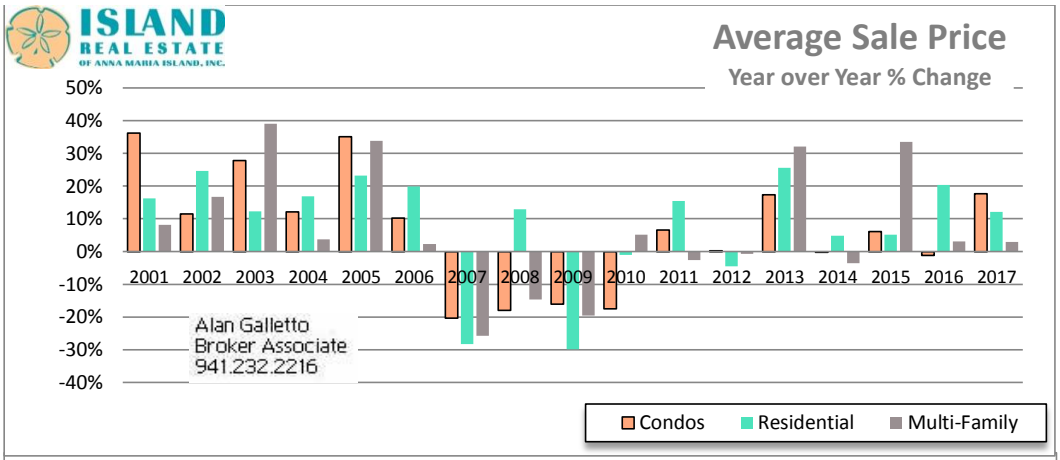
941-232-2216 | Alan@AlanGalletto.com | 941-779-3313 | Scott@AlanGalletto.com
www.AnnaMariaLuxuryRealEstate.com

		Single Fam	Condo	Multi Fam	Lot	Total		Single Fam	Condo	Multi Fam	Lot	1219
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**		**1219**				2nd Column TOTAL		**2535**

UNITS CLOSED ON THE ISLAND FROM

	Single Fam	Condo	Multi Fam	Lot	Total
					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	**3**	**1**	30
Dec'16	15	12	**1**	**0**	28
Source: Manatee MLS					**4082**

	Single Fam	Condo	Multi Fam	Lot	Total
					4082
Jan'17	11	10	**1**	**0**	22
Feb'17	11	11	**1**	**2**	25
Mar'17	23	12	**4**	**2**	41
Apr'17	27	11	**0**	**5**	43
May'17	31	13	**1**	**3**	48
Jun'17	25	10	**6**	**0**	41
July'17	24	12	**2**	**2**	40
Aug'17	16	12	**1**	**1**	30
Sep'17	12	9	**1**	**1**	23
Oct'17	13	11	**3**	**1**	28
Nov'17					0
Dec'17					0
			4th Column TOTAL		**4423**


ISLAND
REAL ESTATE
OF ANNA MARIA ISLAND, INC.
Average Sale Price
Year over Year % Change
50%
40%
30%
20%
10%
0%
-10%
-20%
-30%
-40%
2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017
Alan Galletto
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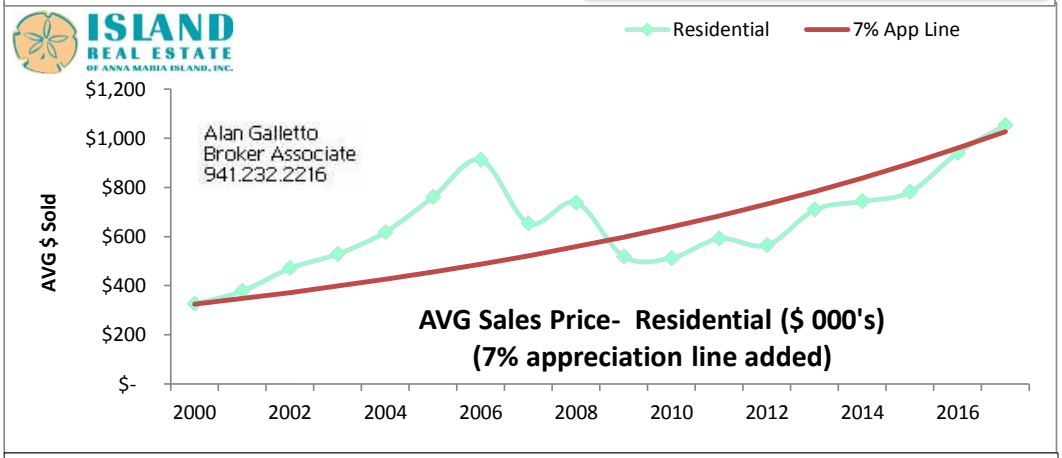
941.232.2216
Condos
Residential
Multi-Family


ISLAND
REAL ESTATE
OF ANNA MARIA ISLAND, INC.
Residential
7% App Line
$1,200
$1,000
$800
$600
$400
$200
$-
AVG $ Sold
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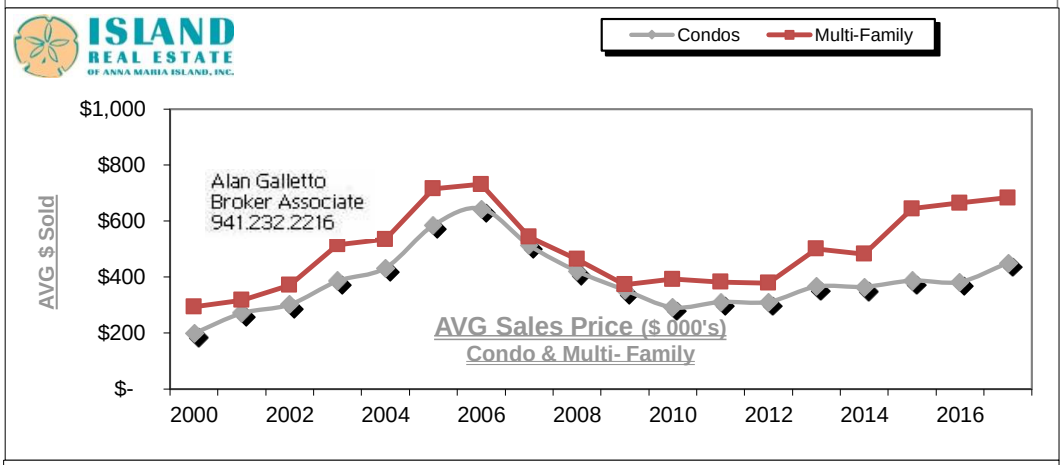
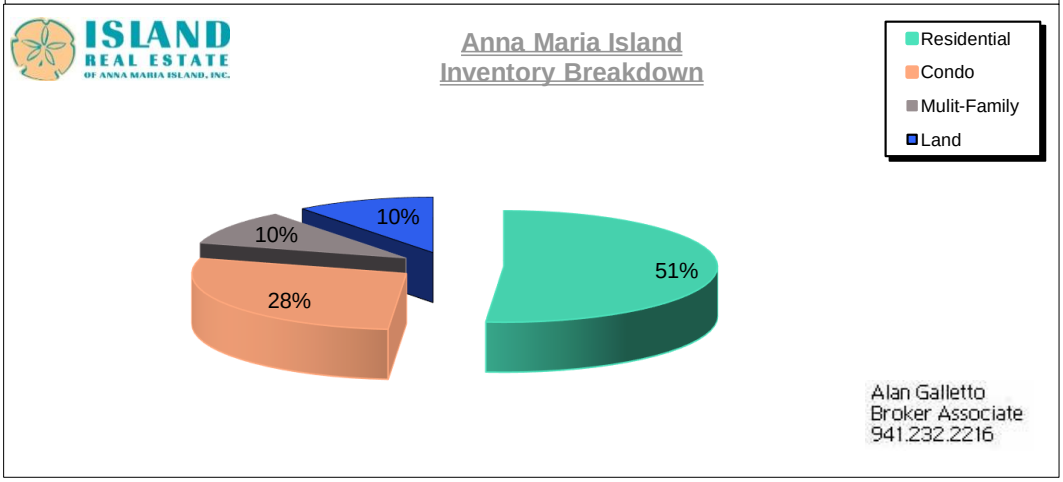
AVG Sales Price- Residential ($ 000's)
(7% appreciation line added)
2000 2002 2004 2006 2008 2010 2012 2014 2016


ISLAND
REAL ESTATE
OF ANNA MARIA ISLAND, INC.
Condos
Multi-Family
$1,000
$800
$600
$400
$200
$-
AVG $ Sold
Alan Galletto
Broker Associate
941.232.2216
AVG Sales Price ($ 000's)
Condo & Multi- Family
2000 2002 2004 2006 2008 2010 2012 2014 2016


ISLAND
REAL ESTATE
OF ANNA MARIA ISLAND, INC.
Anna Maria Island
Inventory Breakdown
Residential
Condo
Mulit-Family
Land
10%
10%
28%
51%
Alan Galletto
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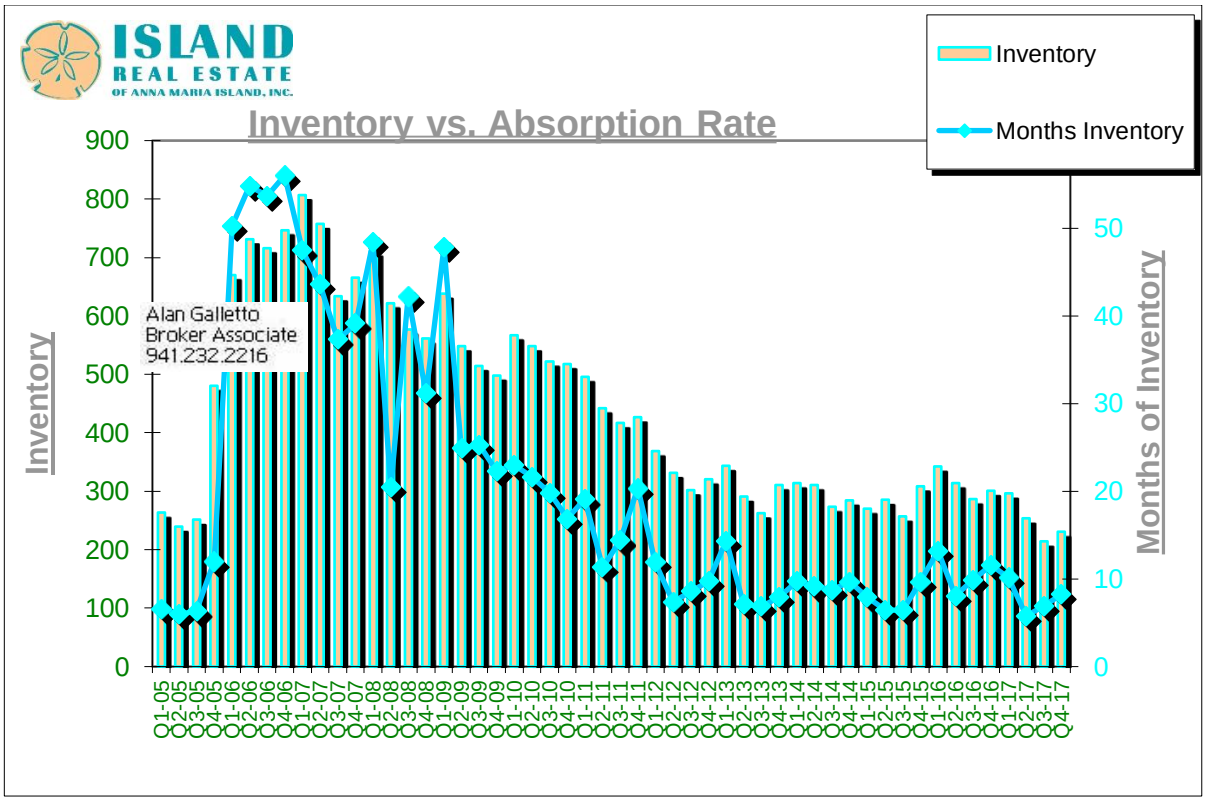
941.232.2216


ISLAND
REAL ESTATE
OF ANNA MARIA ISLAND, INC.
Inventory vs. Absorption Rate
Inventory
Months Inventory
Alan Galletto
Broker Associate
941.232.2216
Inventory
Months of Inventory
900
800
700
600
500
400
300
200
100
0
50
40
30
20
10
0
Q1-05
Q2-05
Q3-05
Q4-05
Q1-06
Q2-06
Q3-06
Q4-06
Q1-07
Q2-07
Q3-07
Q4-07
Q1-08
Q2-08
Q3-08
Q4-08
Q1-09
Q2-09
Q3-09
Q4-09
Q1-10
Q2-10
Q3-10
Q4-10
Q1-11
Q2-11
Q3-11
Q4-11
Q1-12
Q2-12
Q3-12
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Q1-13
Q2-13
Q3-13
Q4-13
Q1-14
Q2-14
Q3-14
Q4-14
Q1-15
Q2-15
Q3-15
Q4-15
Q1-16
Q2-16
Q3-16
Q4-16
Q1-17
Q2-17
Q3-17
Q4-17

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. **100 4th St S. Bradenton Beach ($1,048,800)**
   This is a charming 5 unit Inn only 50 steps to the beach & only a block to Historic Bridge St. Offered turnkey furnished this self-managed property has a great reputation with numerous return guests and many 5 star reviews. The Inn At The Beach consistently does $155,000 in gross annual rentals. Appliances, furnishings, A/C units and metal roof new since 2013.

2. **6407 Gulf Dr. Holmes Beach ($895,000)**
   Gulf of Mexico beaches are across the street from this beautiful home with in-law apartment or duplex however you want to use it. Sold turnkey furnished with 2bedrooms/2 baths up and down and comfortable porches. This property does about $80,000 in gross annual rental income.

3. **3603 4th Ave. Holmes Beach ($949,000)**
   This elevated 3 bedroom, 3 bath 2,376 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. **6420 Gulf Drive LaPlage #3 Holmes Beach ($1,499,000)**
   One of the new Gulf Front condo complex's this unit is 2,136 square foot, 3 bedroom + Den /3 bath with a 2 garage spaces and elevator. Partial Gulf view. 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

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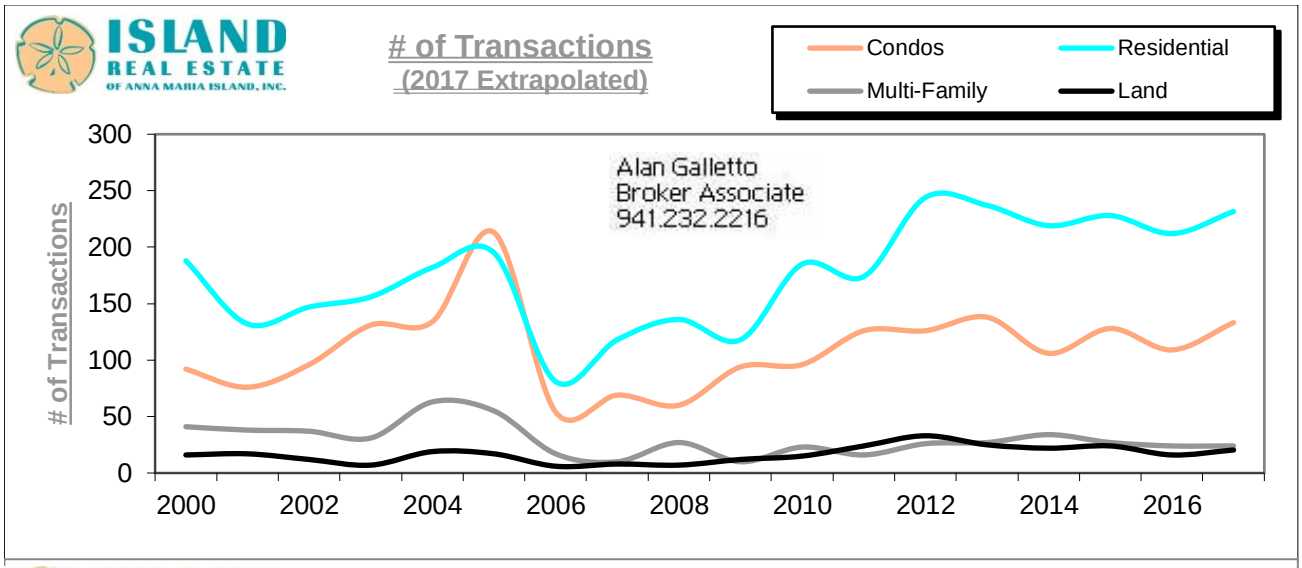
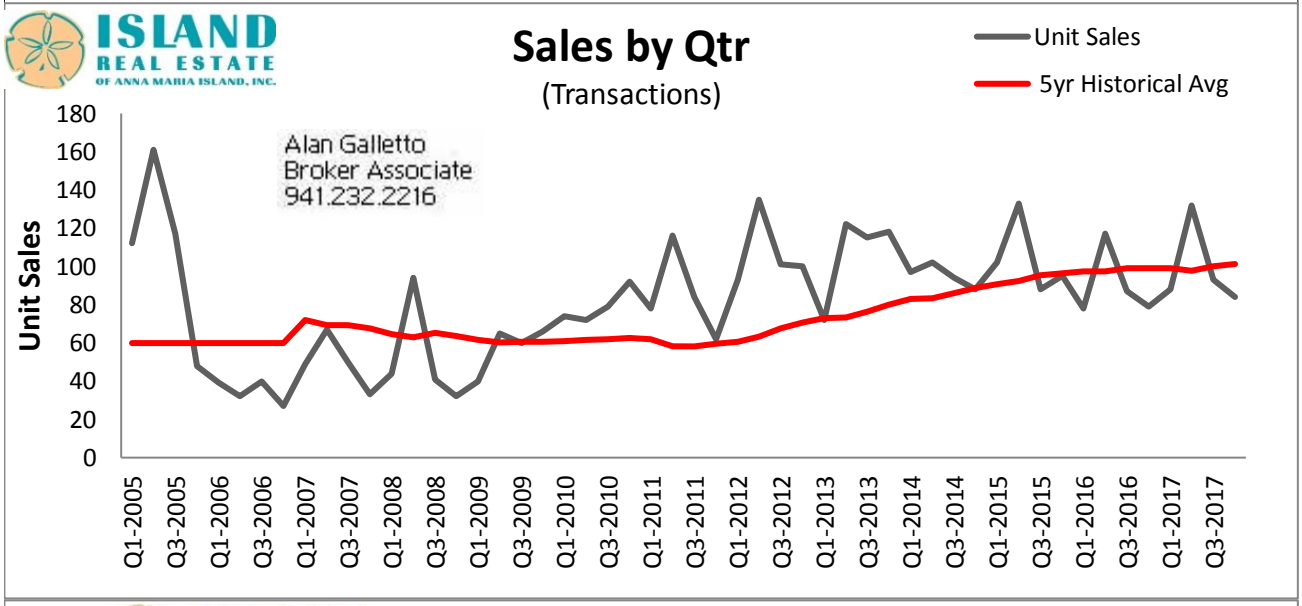

# of Transactions
(2017 Extrapolated)
Condos
Residential
Multi-Family
Land
Alan Galletto
Broker Associate
941.232.2216
# of Transactions
300
250
200
150
100
50
0
2000
2002
2004
2006
2008
2010
2012
2014
2016


Sales by Qtr
(Transactions)
Unit Sales
5yr Historical Avg
Alan Galletto
Broker Associate
941.232.2216
Unit Sales
180
160
140
120
100
80
60
40
20
0
Q1-2005
Q3-2005
Q1-2006
Q3-2006
Q1-2007
Q3-2007
Q1-2008
Q3-2008
Q1-2009
Q3-2009
Q1-2010
Q3-2010
Q1-2011
Q3-2011
Q1-2012
Q3-2012
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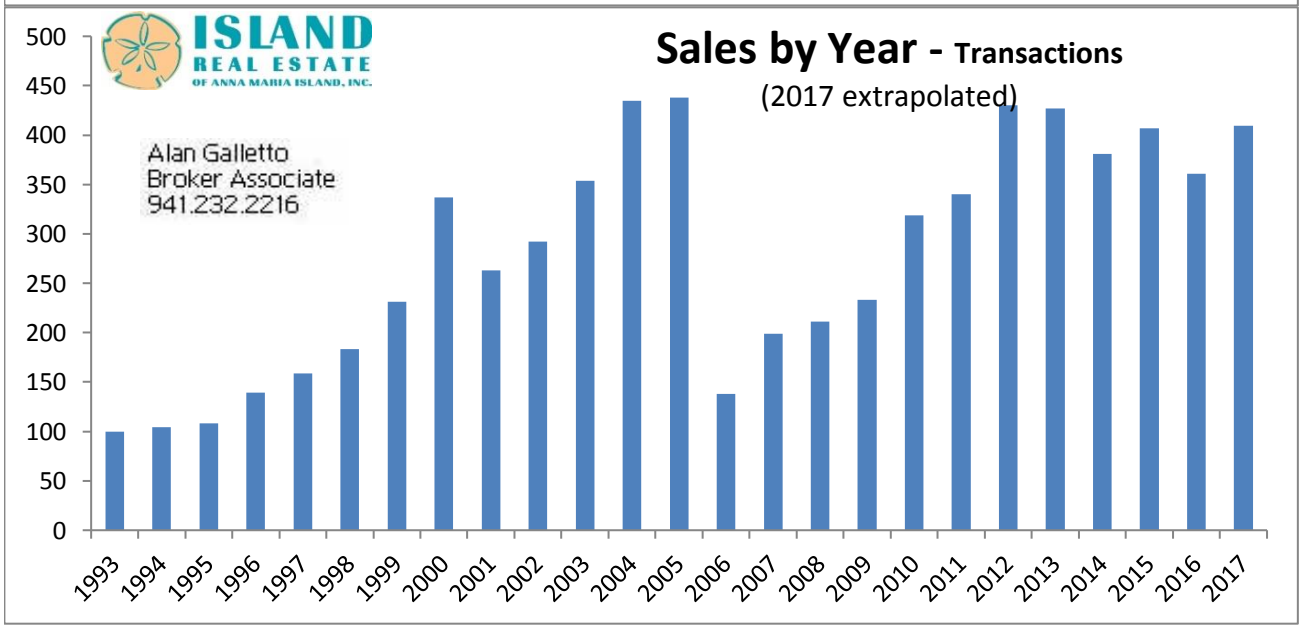
Sales by Year - Transactions
(2017 extrapolated)
Alan Galletto
Broker Associate
941.232.2216
500
450
400
350
300
250
200
150
100
50
0
1993
1994
1995
1996
1997
1998
1999
2000
2001
2002
2003
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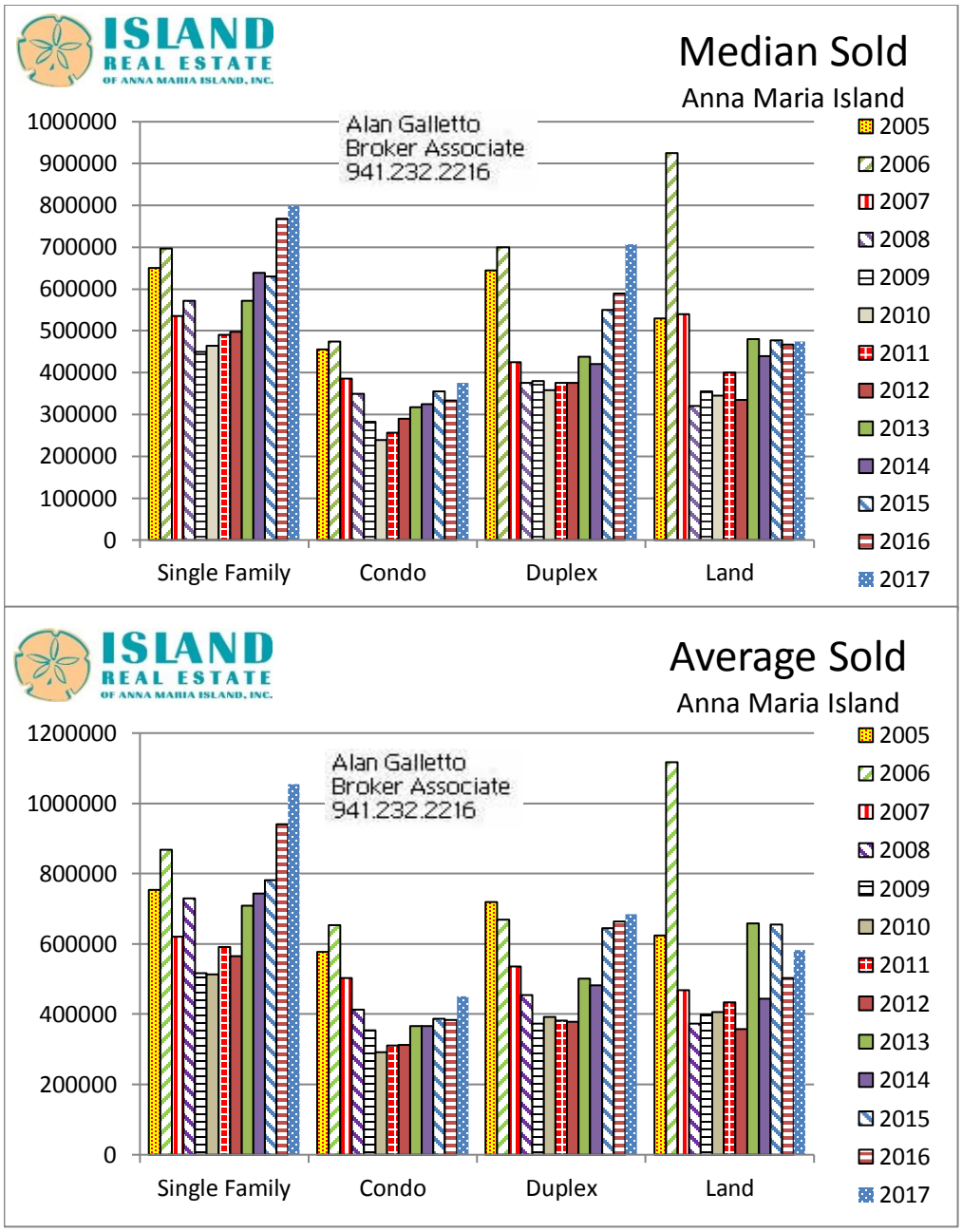
2013
2014
2015
2016
2017


ISLAND
REAL ESTATE
OF ANNA MARIA ISLAND, INC.
Median Sold
Anna Maria Island
Alan Galletto
Broker Associate
941.232.2216
1000000
900000
800000
700000
600000
500000
400000
300000
200000
100000
0
Single Family
Condo
Duplex
Land
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017

ISLAND
REAL ESTATE
OF ANNA MARIA ISLAND, INC.
Average Sold
Anna Maria Island
Alan Galletto
Broker Associate
941.232.2216
1200000
1000000
800000
600000
400000
200000
0
Single Family
Condo
Duplex
Land
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017

ISLAND HOMESTEADS 1998 – 2013

Homesteads	1998	2013
Anna Maria	604	542
Bradenton Beach	253	268
Holmes Beach	1436	1254
AMI Total	2293	2064

Statistics on Anna Maria Island & Longboat Key

City	Population	Avg Age	Units	Owner Occ	Rented	Vacant
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.