



## Anna Maria Luxury Real Estate

### APRIL 2020 Newsletter

The Corona Virus has brought Real estate showings in the market to almost a standstill and that includes Anna Maria Island. We see buyers pausing their pursuit of homes and a slight continuation of temporary withdrawing of listings (mainly so as not to accumulate additional days on the market). The continued low inventory (under 300) continues to support the current pricing without putting pressure on any reductions. We will continue to keep you informed if anything significantly changes relative to the Corona Virus.

Sales for March 2020 for Anna Maria City, Holmes Beach and Bradenton Beach were **34** (SF-14, Con-14, Dup-2 & Lot-4) **up 6%** above March 2019 at **32** (SF-20, Con-9, Dup-3 & Lot-0) continuing the rise in sales. Sales for March 31, 2020 Y-T-D were 102(SF-56, Con-35, Dup-5, Lot-6) **up 34%** above March 31, 2019 Y-T-D at 76 (SF-49, Con-21, Dup-5, Lot-1). Sales for the last 12 months were **403** (SF-244, Con-123, Dup-24 & Lot-12) **up 7%** above the previous 12 months at **376** (SF-219, Con-126, Dup-23 & lot-8). The inventory has dropped below 300 again at **274** after being below 300 for nineteen of the last twenty-seven months and six of the last nine months. Inventory is currently at **274** (SF-158, Con-85, Dup-12 & Lot-19). Inventory for the previous twenty-seven months were 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, and continues to be historically low and well below average for this market.

Frank & Al's Great Buy's list this month is pretty much the same as last month with the exception that several properties have reduced their price. **For the ULTIMATE** new modern Tampa Bay Front home see [661 Key Royale](#). It has it all, with an "OMGoodness" to be sure. 4+ bedrooms and 5 Baths with 7000 sq. feet of FLORIDA under "roof" living area. Still available is the 180 degree Bimini Bayfront view, the ideal boater's home, check out [543 67th St. HB](#). The city says this lot is big enough to **split in half and build two homes** or ready to take the current home to the next level, the existing 2,909 sq. ft. 4bedroom/4bath Bimini Bayfront is the ultimate in boating paradise, deep water minutes to Tampa Bay or the intercostal; there is a ground level mother-in-law (MIL) suite. If you're looking for a great rental then look at [129 52nd St. HB](#). West of Gulf Drive and a block from the beach and close to shopping with 4bedrooms/4 baths. Call us to see the FANTASTIC rental income on this property which did \$94,800 in gross annual rental income in 2019. If you want to be almost on the Gulf then look at the recently reduced [103 47TH ST. HB](#) a remodeled 1940's beach cottage with new pool and spa, 3bedrooms/3.5baths, one house from the beach and peaks of the Gulf in a very quiet part of the island. When this cottage was remodeled by Moss Builders in 2009 Jim told me he found a bunch of 1944 newspapers in the garage.....welcome to WWII news. Call us for more information on these or other real estate opportunities. **We can put you on your own automatic search for properties with your specific criteria**, let us know what that is- today!



To summarize the Anna Maria Island Real Estate Market for the 1<sup>st</sup> quarter of 2020, sales were 34% above the 1<sup>st</sup> quarter of 2019 but we expect the 2<sup>nd</sup> quarter to slow down and be under the 2<sup>nd</sup> quarter of 2019 because of the corona-virus. The inventory still remains in the low range, as shown above, at **274** which means there is not any immediate downward pressure on prices. Pended properties (properties under contract) continue to be decent at **39** (SF-18, Con-13, Dup-7 & Lot-1) below last month at **53** but still very healthy which continues to allow us to expect consistent sales into the next quarter. Distressed properties continue to be non-existent as they have been for the last couple years with one distressed property currently for sale on the island (a bank owned condo) and only two in the last nineteen months. The distribution of the single family properties currently for sale on AMI hasn't changed much over the last year with only 3% or (5) <\$500K, 16% or (23) 500K-750K, 17% or (26) between \$750K and \$1 million, 40% or (60) between \$1 million and \$2 million and 24% or (36) over \$2 million. The distribution for Condos currently for sale is 52% or (41) <\$500K, 33% or (26) \$500K-\$750K, 8% or (6) \$750K - \$1 million and 7% or (7) >\$1 million. You can see that again 81% of the single-family prices are over \$750K and 64% are over \$1 million while 52% of the condos were below \$500K. This distribution of single-family prices and condo prices have continued to inch up over the past year or so. Of the current inventory of **182** single family homes the lowest priced property is still \$249,000 (seaside gardens 1br/1bath again) and the highest is at \$6,850,000 a one acre gulf front complex built in the 1940's but totally remodeled. Of the current inventory of **94** condos the lowest priced is again this month a 2br/1bath Bay View Terrace condo at \$214,500 and the highest \$2,300,000 a 3br/3.5bath gulf front Palm Gables unit. The highs and lows for single family and condos continue to remain unchanged. Of the **single-family** properties currently for sale **on AMI**, the **average** list price is **\$1,674,193** and the **median** list price is **\$1,399,000** and for **condos** the **average** list price is **\$574,605** and **median** list price is **\$499,000 not much change from last month.**

Longboat Key current inventory has popped up a little again to **388** (SF- 135, Con- 224, Dup- 2 & Lot- 27) about the middle of the last nine months at 388, 378, 364, 354, 309, 309, 274, 289,359 but lower than the previous six months at 386, 404, 442, 461, 455, 452. Of the current inventory of **126** single family homes the average list price is **\$2,191,668** and the median list price is **\$1,295,000**. For the **213** condos for sale the average and median list prices respectively are **\$739,570 & \$575,500**.

**Have a great Month** and keep those calls and e-mails coming and **please continue to stay safe!**  
We love hearing from you and look forward to seeing you on the island.....**Alan, Frank & Lynn**

# Galletto Team

AnnaMariaLuxuryRealEstate.com

## Mar 2019 VS. Mar 2020 STATS ON ANNA MARIA ISLAND

	<u># Sld 03/2019</u>	<u>#Sld 03/2020</u>	<u>Pending</u>	<u>Inventory</u>
HOMES	20	14	18	158
CONDOS	9	14	13	85
M/FAMILY	3	2	7	12
LOTS	0	4	1	19
<b>TOTAL</b>	<b>32</b>	<b>34</b>	<b>39</b>	<b>274</b>

## Apr 1, 2018 - Mar 31, 2019 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	219	\$265,000	\$5,000,000	\$1,077,667	\$869,000
CONDOS	126	\$ 180,000	\$1,999,000	\$442,131	\$360,000
DUPLEXES	23	\$380,000	\$1,875,000	\$754,261	\$643,000
LOTS	8	\$434,500	\$1,450,000	\$713,688	\$567,500
<b>TOTAL</b>	<b>376</b>				

## Apr 1, 2019 – Mar 31, 2020 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	244	\$250,000	\$4,350,000	\$1,011,267	\$802,500
CONDOS	123	\$205,000	\$8,825,000	\$ 492,886	\$360,000
DUPLEXES	24	\$400,000	\$2,375,000	\$ 829,871	\$646,250
LOTS	12	\$235,000	\$1,850,000	\$ 629,160	\$516,250
<b>TOTAL</b>	<b>403</b>				

## SALES 2004-2018

	<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>
SF	237	234	225	212	228	219	237	245	174	187	118	121	111	74	182	243
CON	107	131	135	109	128	106	120	126	126	94	84	57	71	45	186	101
DUP	24	23	25	24	27	34	26	27	16	23	10	26	10	15	53	70
LOTS	7	9	18	16	24	22	25	33	24	15	12	7	7	4	17	21
<b>TOT</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>

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

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

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

		<u>Single</u>		<u>Multi</u>		<u>Total</u>	<u>Single</u>		<u>Multi</u>		<u>1219</u>	
		<u>Fam</u>	<u>Condo</u>	<u>Fam</u>	<u>Lot</u>		<u>Fam</u>	<u>Condo</u>	<u>Fam</u>	<u>Lot</u>		
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	
Sept '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	Single		Multi		Total	
	Fam	Condo	Fam	Lot		
	<b>2535</b>					
CLOSED	Jan'13	8	8	0	2	18
ON THE	Feb'13	12	13	0	0	25
ISLAND	Mar'13	21	3	2	3	29
FROM	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**

	Single		Multi		Total	
	Fam	Condo	Fam	Lot		
	<b>4082</b>					
	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	16	14	3	0	33
	Dec'17	16	7	2	1	26
	Jan'18	24	6	2	1	33
	Feb'18	16	6	3	0	25
	Mar'18	24	14	0	1	39
	Apr'18	26	19	2	1	48
	May'18	30	19	1	3	53
	Jun'18	17	13	4	2	36
	Jul'18	27	13	2	1	43
	Aug'18	22	13	7	0	42
	Sep'18	8	6	2	0	16
	Oct'18	13	8	0	0	21
	Nov'18	15	8	0	0	23
	Dec'18	12	6	0	0	18
	Jan'19	9	5	1	0	15
	Feb'19	21	7	1	1	30
	Mar'19	20	9	3	0	32
	Apr'19	26	13	1	1	41
	May'19	28	11	3	3	45
	Jun'19	25	17	4	0	46
	Jul'19	20	8	1	0	29
	Aug'19	21	5	0	1	27
	Sep'19	11	10	1	0	22
	Oct'19	13	6	2	1	22
	Nov'19	20	10	3	0	33
	Dec'19	24	6	4	0	34
	Jan'20	24	9	0	0	33
	Feb'20	18	14	3	2	37
	Mar'20	14	14	2	4	34

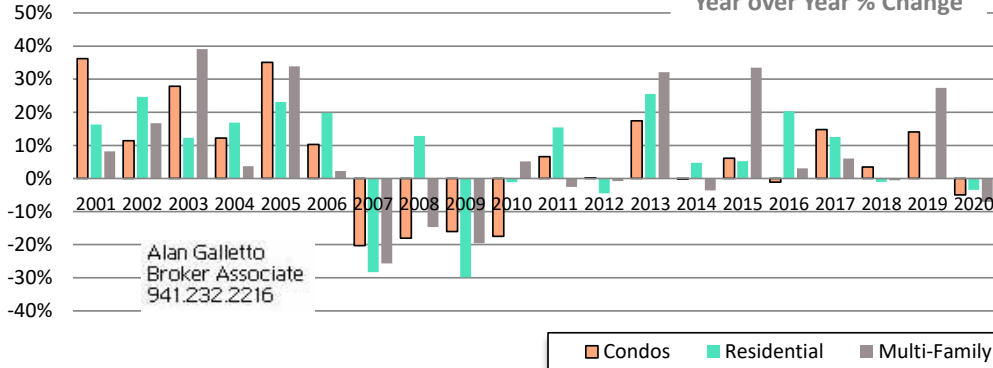
**4th Column TOTAL**

**5359**



### Average Sale Price

Year over Year % Change

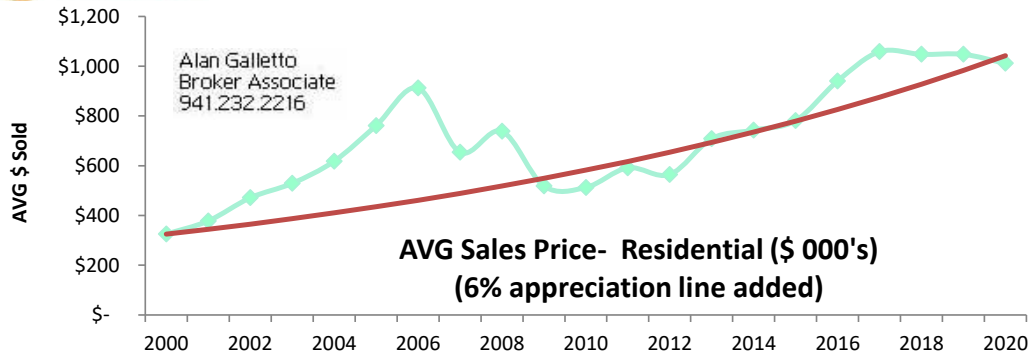


Alan Galletto  
Broker Associate  
941.232.2216

Condos Residential Multi-Family



Residential 6% App Line

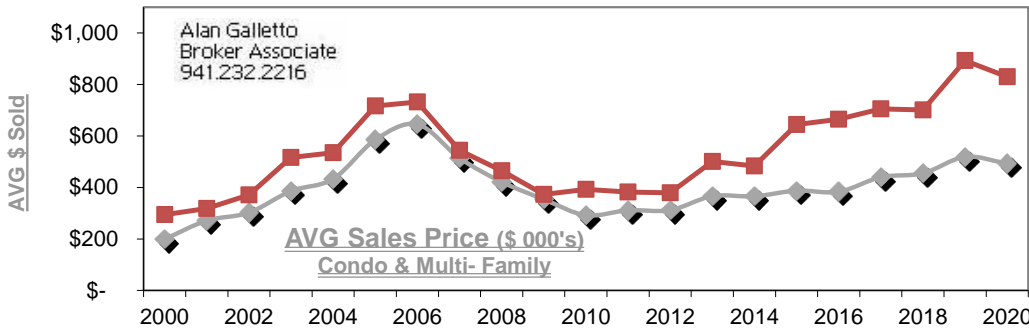


Alan Galletto  
Broker Associate  
941.232.2216

AVG Sales Price- Residential (\$ 000's)  
(6% appreciation line added)



Condos Multi-Family



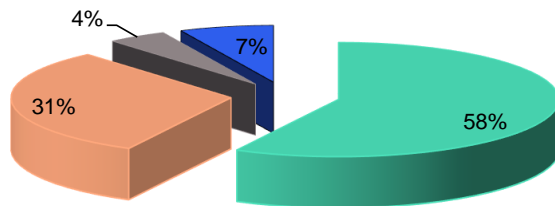
Alan Galletto  
Broker Associate  
941.232.2216

AVG Sales Price (\$ 000's)  
Condo & Multi-Family



### Anna Maria Island Inventory Breakdown

Residential  
Condo  
Multi-Family  
Land



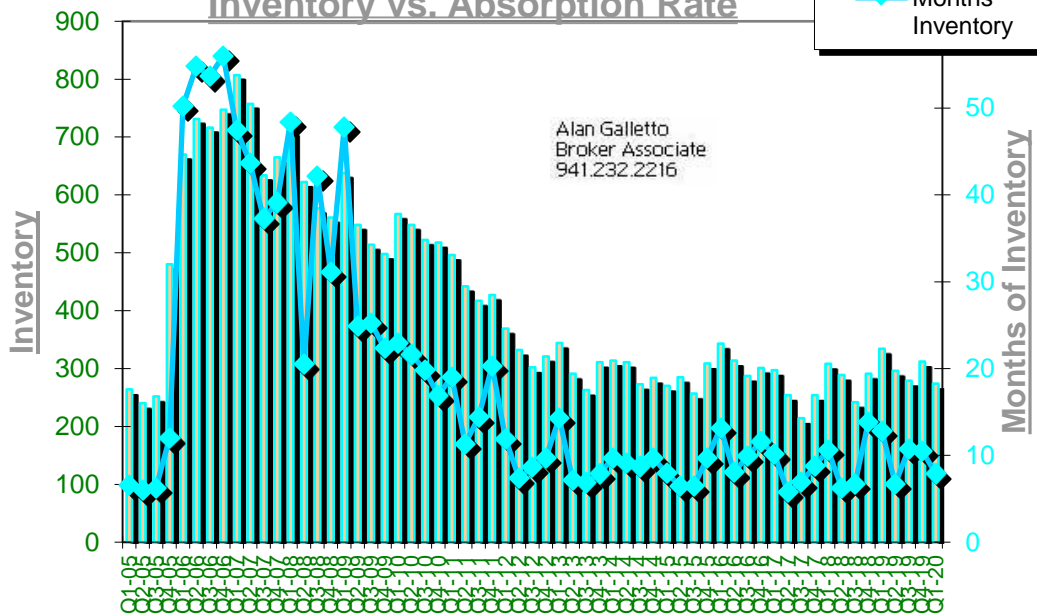
Alan Galletto  
Broker Associate  
941.232.2216



### Inventory vs. Absorption Rate

Inventory

Months Inventory





## FRANK & AL'S GREAT BUYS

### Entry Level Island Property:

1. [2803 Ave C HB](#) (\$519,000)  
Great opportunity to obtain a house two blocks to the beach. Elevated 3-bedroom, 2 bath home one block to the Intercoastal Waterway in Holmes Beach & in a quiet part of the island.
2. [5614 Guava St. HB](#) (\$595,000) 2bd/2ba Great location 1.5 blocks to the beach.

### Good Potential Rental Income: [113 Palm Ave AM](#)

1. [307 59<sup>th</sup> St HB](#) (\$825,000)  
This 3BR/2 bath land condo home with private pool is 4 blocks to the beach & is currently a very good seasonal rental. Well maintained centrally located near restaurants & shops.
2. [129 52<sup>nd</sup> St HB](#), (\$1,339,000)  
Magnificence awaits you at Beachy Blue. This 4BR/4bath spacious home west of Gulf Dr. with luxuries pool & spa is a short walk to the beach west of Gulf Drive. All high end finishes. Too many features to list....a must see. This home has been a seasonal rental & grossed **\$94,800** in 2019. A great rental &/or first or second home.
3. [6301 Holmes Blvd. HB](#) (\$915,000)  
2 blocks to the beach- this land condo home has a private pool & is currently a seasonal rental that has many possibilities. A year round home or great seasonal rental. Estimate gross **\$65+**
4. [201 58<sup>th</sup> St HB](#) (\$795,000) Remodeled Duplex, 2/2 on one side & 1/1 on other - close to beach.

### Great Gulf/Canal/Bay front Location:

1. [661 Key Royale Dr. HB](#) (\$4,195,000)  
Tampa Bay front, Skyway Bridge FULL view, MAGNIFICENT modern NEW 4-5+BR, 5BA home. I can't think of any more bells & whistles to add! If you are ready to LIVE the LIFE! Here it is. One of the most luxurious Bay Front homes on the island, built by Brent Whitehead.
2. [5622 Gulf Dr HB](#). (\$2,199,000)  
Direct Gulf views from this 3br/3bath, 1993 sq. ft. Gulf Front condo. Built by Brent Whitehead this exquisitely furnished condo has Gulf front pool and spa along with entertainment area with outdoor kitchen, including fridge, grill and sink. Only 4 units in this complex.
3. [1910 Bay Dr. N., Bradenton Beach](#) (\$649,000)  
Boaters dream home in a secluded part of Bradenton Beach. Just 100 feet out the canal to the inter-coastal this 2br/1bath cottage is a great island get away. Plenty of room to add a pool in the back & expand the home into whatever you desire (within town regs). Come see this property!
4. **Gulf view home:** [103 47<sup>TH</sup> ST. HB](#) (\$1,699,000)  
Fantastic updated 3/3 beach cottage - one house from the gulf, fabulous pool area free standing garage - even a putting green! THIS is Island beach living!

Ask us... there are more Canal/Bay front homes! [405 20th PL N BB](#), [543 67th St. HB](#)

**GULF Front Condos:** [Westwind 6818 Gulf Dr](#) or a peak of Gulf [6814 Gulf Dr](#)

**Complete GUT or tear down:** [214 66<sup>th</sup> ST HB](#) 1/1 duplex each side right now.

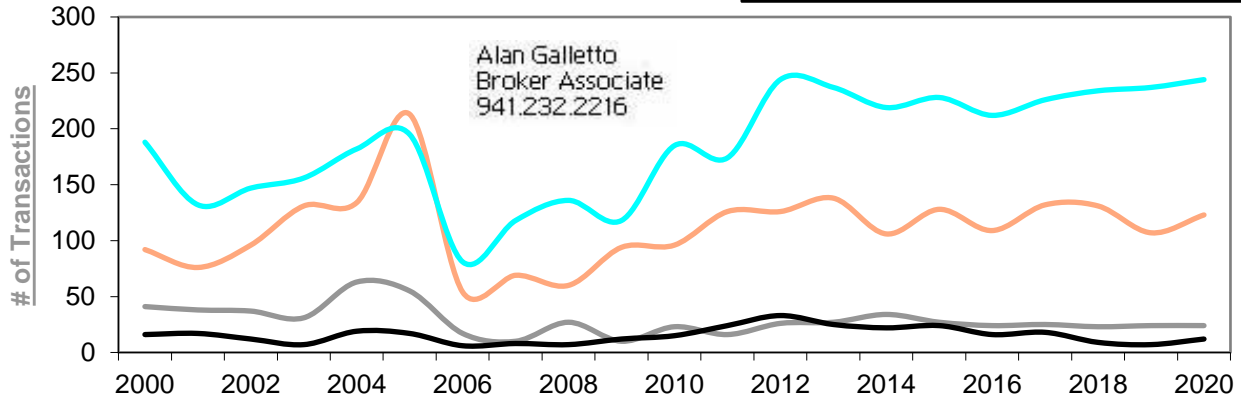
**Click on the property address to bring up the information & virtual tour or**

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



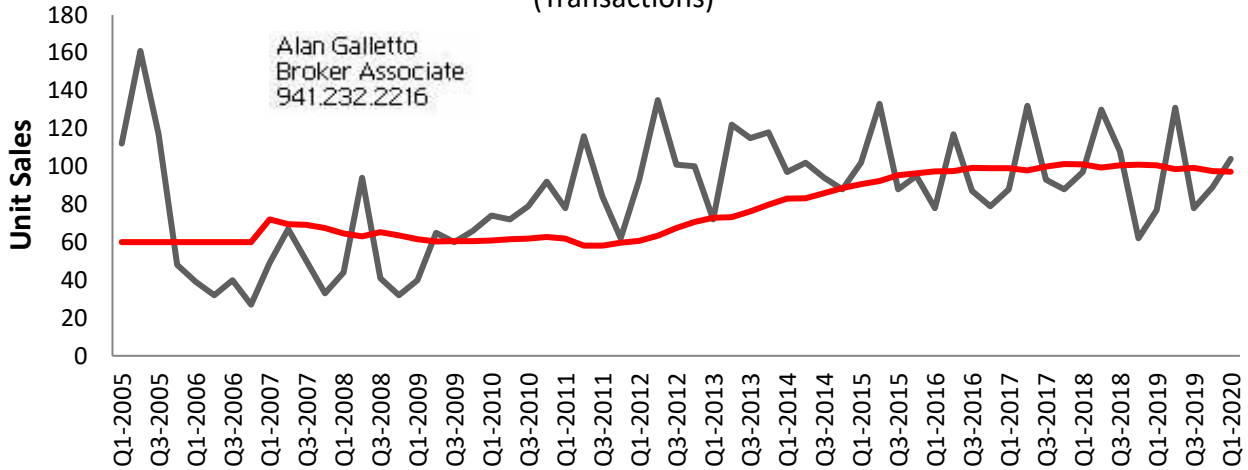
### # of Transactions Rolling 12 months

- Condos
- Residential
- Multi-Family
- Land



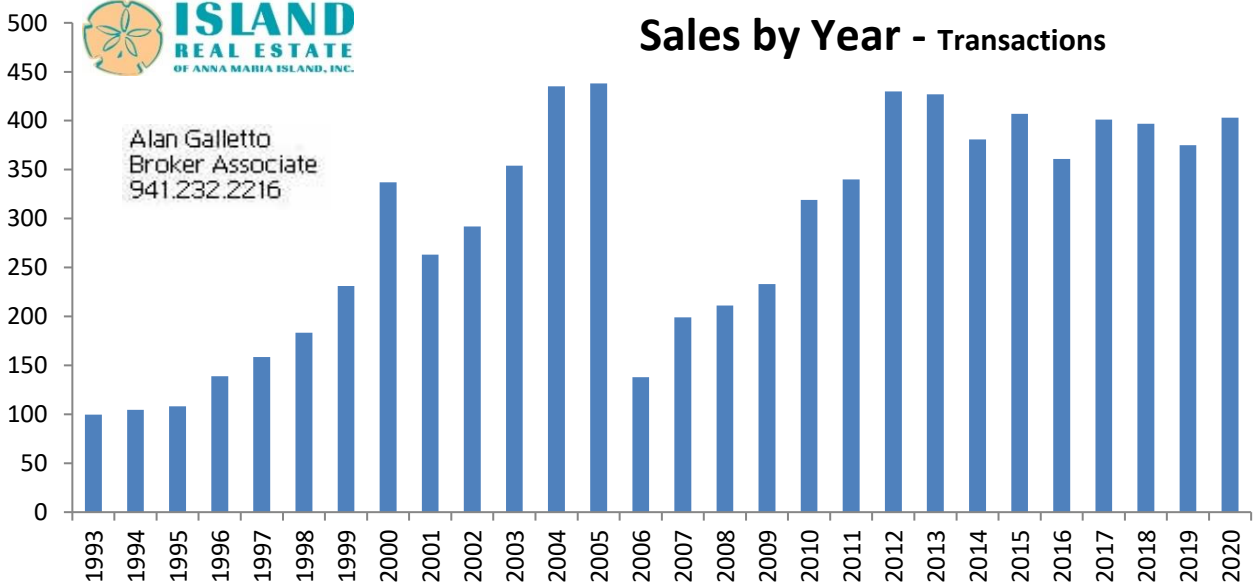
### Sales by Qtr (Transactions)

- Unit Sales
- 5yr Historical Avg



### Sales by Year - Transactions

Alan Galletto  
Broker Associate  
941.232.2216





## 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.