



## Anna Maria Luxury Real Estate

### MAY 2020 Newsletter

The Coronavirus has slowed showings in this market but they have picked up over last few weeks. Sales in April 2020 were significantly below sales for April 2019 but April 2019 was an unusually high sales month not just for 2019 but any month in the last 15 years. Year-to-date sales continue to be above last year. 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 of anything that significantly changes, relative to the corona-virus. Sales for April 2020 for Anna Maria City, Holmes Beach and Bradenton Beach were **23** (SF-12, Con-9, Dup-1 & Lot-1) **down 56%** below April 2019 at **41** (SF-26, Con-13, Dup-1 & Lot-1) which as I said was an unusually high sales month. Sales for April 30, 2020 Y-T-D were **127** (SF-68, Con-46, Dup-6, Lot-7) **up 9%** above April 30, 2019 Y-T-D at **117** (SF-75, Con-34, Dup-6, Lot-2). Sales for the last 12 months were **385** (SF-230, Con-119, Dup-24 & Lot-12) **up 4%** above the previous 12 months at **369** (SF-219, Con-120, Dup-22 & lot-8). The inventory has dropped again below 300 again at **274** continuing to be below 300 for twenty of the last twenty-eight months and six of the last nine months. Inventory is currently at **253** (SF-146, Con-77, Dup-13 & Lot-17). Inventory for the previous twenty-eight months were 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, and continues to be historically low and well below average for this market.

Frank & Al's Great Buy's list this month have a few changes. 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 52<sup>nd</sup> 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 directly on the Gulf then look at the recently withdrawn but available condo at [5622 Gulf Dr. Holmes Beach](#), a **Vista Grande**; 3bedroom / 3bath unit 1993 sq. ft. Condo built in 2007 with all the amenities you would expect. If you want to see this unit just call Lynn or I. Also available Gulf Front [6818 Gulf Dr. HB](#) -Westwinds, top floor 2/2 plus loft unit for only \$799,000. **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 first four months of 2020, sales were 9% above the first four month's of 2019 but we expect the 2<sup>nd</sup> quarter to slow down a little 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 **253** which means there is not any immediate downward pressure on prices. Pended properties (properties under contract) look strong this month at **42** (SF-25, Con-10, Dup-5 & Lot-2) above last month at **39** and 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 still only one distressed property currently for sale on the island (a bank owned condo) and only two in the last twenty months. The distribution of the single family properties currently for sale on AMI hasn't changed much over the last year or so with only 4% or (6) <\$500K, 11% or (17) 500K-750K, 14% or (21) between \$750K and \$1 million, 46% or (68) between \$1 million and \$2 million and 25% or (37) over \$2 million. The distribution for Condos currently for sale on AMI is 53% or (40) <\$500K, 33% or (25) \$500K-\$750K, 7% or (5) \$750K - \$1 million and 7% or (5) >\$1 million. You can see that again 85% of the single-family prices are over \$750K and 71% are over \$1 million while 53% of the condos were below \$500K. This distribution of single-family prices and condo prices continues to inch up year by year. Of the current inventory of **146** single family homes the lowest priced property is still \$419,000 (a Sunbow Bay 3br/3bath) and the highest is \$6,850,000 again the one acre gulf front complex built in the 1940's but totally remodeled. Of the current inventory of **77** condos the lowest priced is this month a 1br/1bath TradeWinds condo at \$214,900 and the highest \$2,295,000 a 3br/3.5bath direct gulf front Palm Gables unit. The prices for single family and condos continue to remain creep up. Of the **single-family** properties currently for sale **on AMI**, the **average** list price is **\$1,734,867** and the **median** list price is **\$1,495,000** and for **condos** the **average** list price is **\$563,382** and **median** list price is **\$499,000 not much change from last month.**

Longboat Key current inventory has dropped down again to **337** (SF- 113, Con- 200, Dup- 0 & Lot- 24) about the middle of the last ten months at 388, 386, 378, 364, 354, 309, 309, 274, 289,359 but lower than the previous seven months at 388, 386, 404, 442, 461, 455, 452. Of the current inventory of **113** single family homes the average list price is **\$2,070,473** and the median list price is **\$1,249,000**. For the **200** condos for sale the average and median list prices respectively are **\$746,024 & \$595,000**.

**Have a great day** 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

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

	<u># Sld 04/2019</u>	<u>#Sld 04/2020</u>	<u>Pending</u>	<u>Inventory</u>
HOMES	26	12	25	146
CONDOS	13	9	10	77
M/FAMILY	1	1	5	13
LOTS	1	1	2	17
<b>TOTAL</b>	<b>41</b>	<b>23</b>	<b>42</b>	<b>253</b>

## May 1, 2018 - Apr 30, 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	\$1,079,297	\$850,000
CONDOS	120	\$ 180,000	\$1,999,000	\$429,481	\$356,250
DUPLEXES	22	\$380,000	\$1,875,000	\$759,000	\$646,500
LOTS	8	\$434,500	\$1,450,000	\$769,938	\$567,500
<b>TOTAL</b>	<b>369</b>				

## May 1, 2019 – Apr 30, 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	230	\$325,000	\$4,075,000	\$1,025,461	\$815,000
CONDOS	119	\$195,000	\$8,825,000	\$ 496,684	\$355,000
DUPLEXES	24	\$400,000	\$2,375,000	\$ 837,996	\$646,250
LOTS	12	\$235,000	\$1,850,000	\$ 629,160	\$516,250
<b>TOTAL</b>	<b>385</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>

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

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

UNITS		Single		Multi		Total		Single		Multi		1219
		Fam	Condo	Fam	Lot			Fam	Condo	Fam	Lot	
CLOSED	Jan '05	13	14	1	1	29	Jan'09	9	4	2	0	15
ON THE	Feb '05	12	11	3	0	26	Feb'09	5	3	0	1	9
ISLAND	Mar '05	23	26	5	3	57	Mar'09	10	5	1	1	17
FROM	Apr '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
	Sept '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	Single		Multi		Total	
	Fam	Condo	Fam	Lot		Fam	Condo	Fam	Lot		
CLOSED ON THE ISLAND FROM	<b>2535</b>					<b>4082</b>					
Jan'13	8	8	0	2	18	Jan'17	11	10	1	0	22
Feb'13	12	13	0	0	25	Feb'17	11	11	1	2	25
Mar'13	21	3	2	3	29	Mar'17	23	12	4	2	41
Apr'13	23	15	4	2	44	Apr'17	27	11	0	5	43
May'13	23	6	2	1	32	May'17	31	13	1	3	48
Jun'13	22	18	1	1	42	Jun'17	25	10	6	0	41
Jul'13	32	11	1	1	45	July'17	24	12	2	2	40
Aug'13	21	7	2	1	31	Aug'17	16	12	1	1	30
Sep'13	24	8	3	4	39	Sep'17	12	9	1	1	23
Oct'13	17	11	2	2	32	Oct'17	13	11	3	1	28
Nov'13	20	10	2	2	34	Nov'17	16	14	3	0	33
Dec'13	13	10	6	5	34	Dec'17	16	7	2	1	26
Jan'14	22	10	3	2	37	Jan'18	24	6	2	1	33
Feb'14	14	7	2	1	24	Feb'18	16	6	3	0	25
Mar'14	22	9	3	2	36	Mar'18	24	14	0	1	39
Apr'14	26	14	3	2	45	Apr'18	26	19	2	1	48
May'14	18	8	1	0	27	May'18	30	19	1	3	53
Jun'14	22	6	3	2	33	Jun'18	17	13	4	2	36
Jul'14	17	9	4	1	31	Jul'18	27	13	2	1	43
Aug'14	17	9	4	2	32	Aug'18	22	13	7	0	42
Sep'14	7	9	8	3	27	Sep'18	8	6	2	0	16
Oct'14	20	4	4	4	32	Oct'18	13	8	0	0	21
Nov'14	10	8	1	1	20	Nov'18	15	8	0	0	23
Dec'14	20	15	0	1	36	Dec'18	12	6	0	0	18
Jan'15	15	9	3	3	30	Jan'19	9	5	1	0	15
Feb'15	15	9	1	1	26	Feb'19	21	7	1	1	30
Mar'15	31	11	1	3	46	Mar'19	20	9	3	0	32
Apr'15	21	15	1	4	41	Apr'19	26	13	1	1	41
May'15	37	14	2	3	56	May'19	28	11	3	3	45
Jun'15	20	13	2	1	36	Jun'19	25	17	4	0	46
Jul'15	21	4	3	2	30	Jul'19	20	8	1	0	29
Aug'15	16	9	1	2	28	Aug'19	21	5	0	1	27
Sep'15	17	11	0	1	29	Sep'19	11	10	1	0	22
Oct'15	13	10	3	1	27	Oct'19	13	6	2	1	22
Nov'15	8	9	4	2	23	Nov'19	20	10	3	0	33
Dec'15	15	13	3	1	32	Dec'19	24	6	4	0	34
Jan'16	15	8	3	1	27	Jan'20	24	9	0	0	33
Feb'16	8	7	0	2	17	Feb'20	18	14	3	2	37
Mar'16	20	7	3	1	31	Mar'20	14	14	2	4	34
Apr'16	25	10	1	3	39	Apr'20	12	9	1	1	23
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

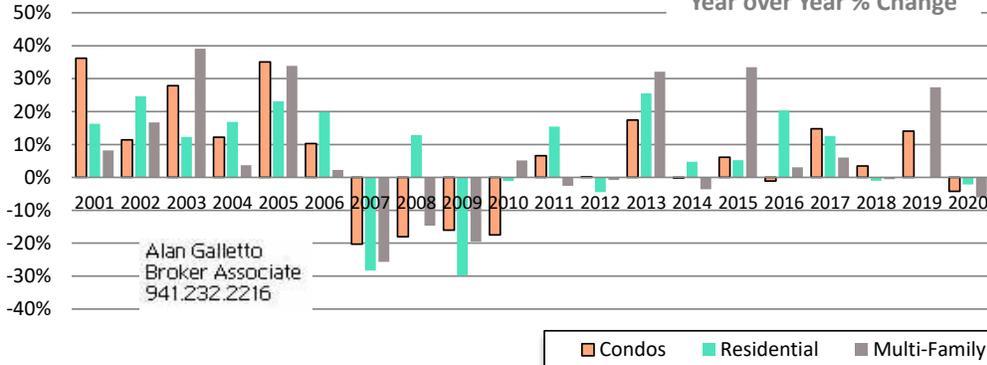
4th Column TOTAL

5382



### Average Sale Price

Year over Year % Change

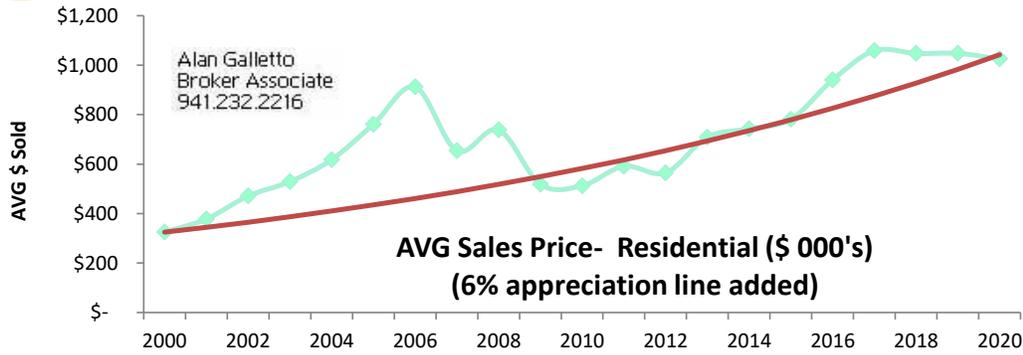


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Condos Residential Multi-Family



Residential 6% App Line

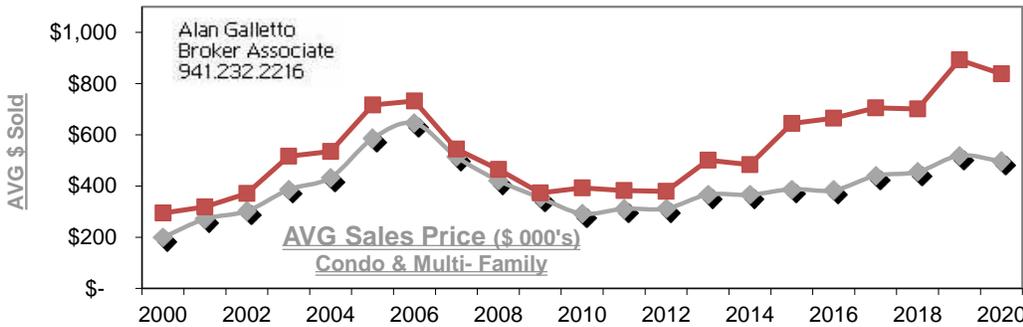


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AVG Sales Price- Residential (\$ 000's)  
(6% appreciation line added)



Condos Multi-Family



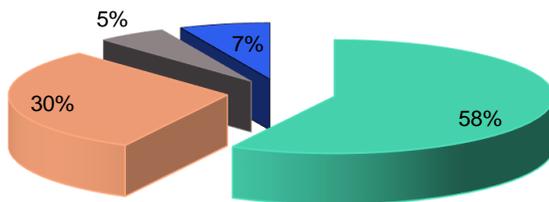
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AVG Sales Price (\$ 000's)  
Condo & Multi-Family



### Anna Maria Island Inventory Breakdown

Residential  
Condo  
Mult-Family  
Land



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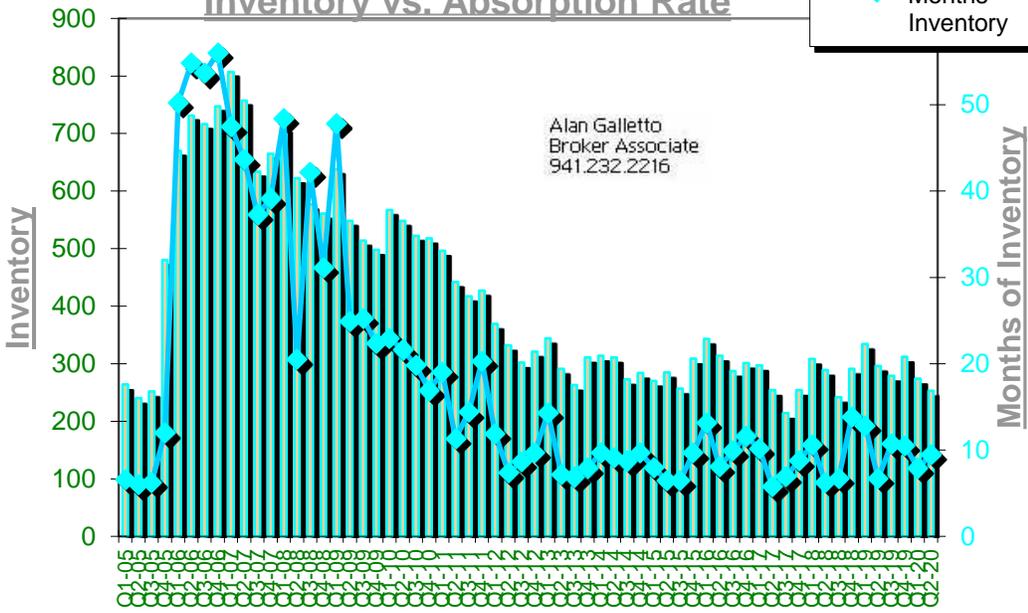


### Inventory vs. Absorption Rate

Inventory

Months Inventory

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## FRANK & AL'S GREAT BUYS

### Entry Level Island Property:

1. [201 58<sup>th</sup> St HB](#) (\$795,000) Remodeled Duplex, 2/2 on one side & 1/1 on other - close to beach.
2. [5614 Guava St. HB](#) (\$595,000) 2bd/2ba Great location 1.5 blocks to the beach.
3. [214 66<sup>th</sup> ST HB](#) (\$599,000) 1/1 duplex each side. **Handy Man Complete GUT or tear down.**

### Good Potential Rental Income:

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 **\$65,000+**
4. [113 Palm Ave Anna Maria City](#) (\$959,000)  
Great opportunity to obtain a house WEST of Gulf Drive. Ground level 2-bedroom, 3 bath home in the city of Anna Maria & in a quiet part of the island.
5. [307 59<sup>th</sup> St. HB](#) (\$825,000) Land condo 3 blocks to the beach. Good rental 3 bedroom/2 bath with Private pool and allows weekly rental.

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

1. [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.
2. [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!
3. [405 20th PL N BB](#) (\$949,000)  
Elevated CANAL front, Bay view, 3 bed, 2 ½ bath 2 car garage. So many possibilities to add a super cool pool under home and porch area canal front with view of bay. Bradenton Beach so weekly rentals are a "go".

Ask us... there are more Canal/Bay front homes! [543 67th St. HB](#) for example.

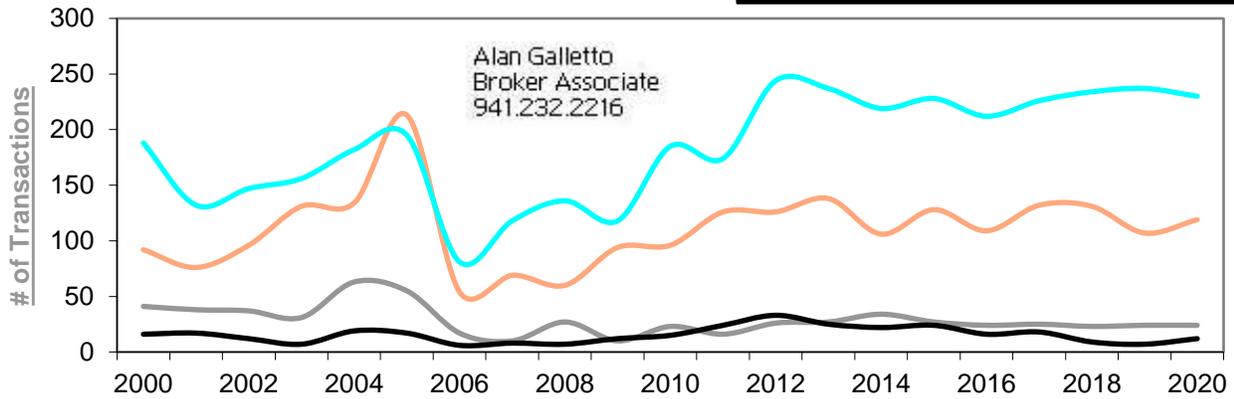
And more GULF Front Condos: [Westwind 6818 Gulf Dr](#) or a peak of Gulf [6814 Gulf Dr](#)

**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**



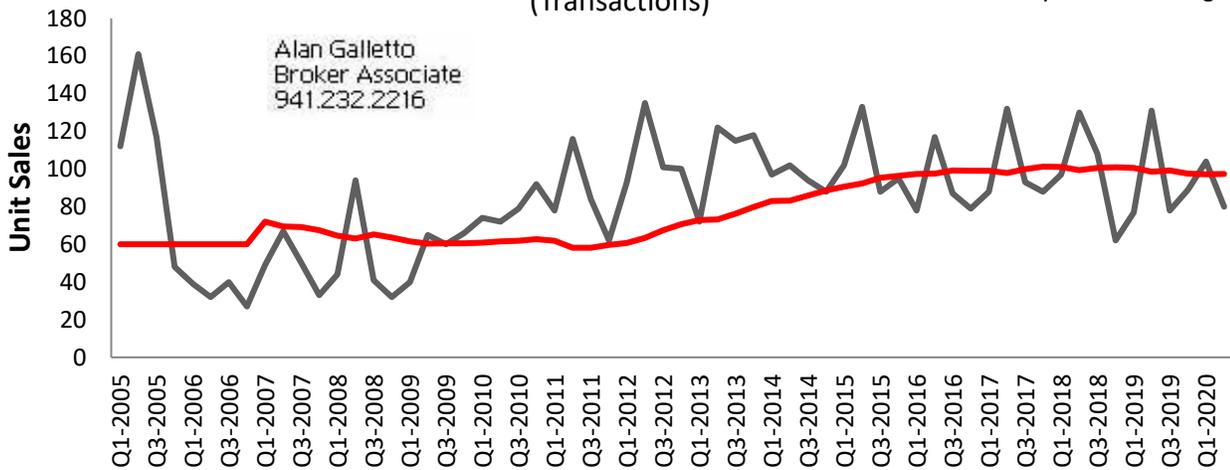
### # of Transactions Rolling 12 months

- Condos
- Residential
- Multi-Family
- Land



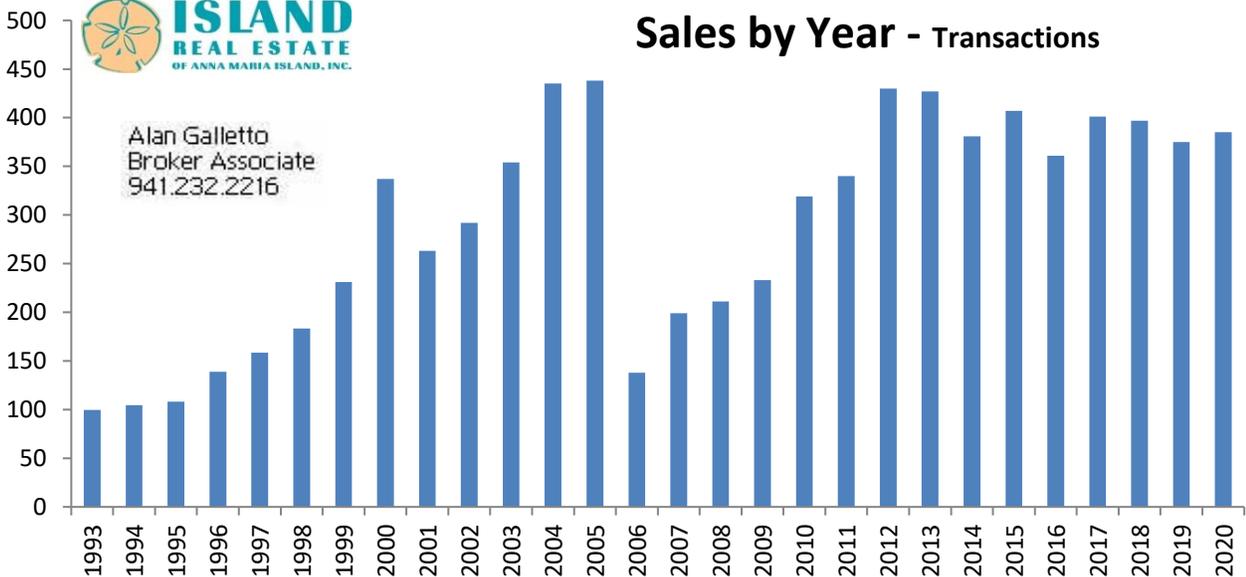
### Sales by Qtr (Transactions)

- Unit Sales
- 5yr Historical Avg



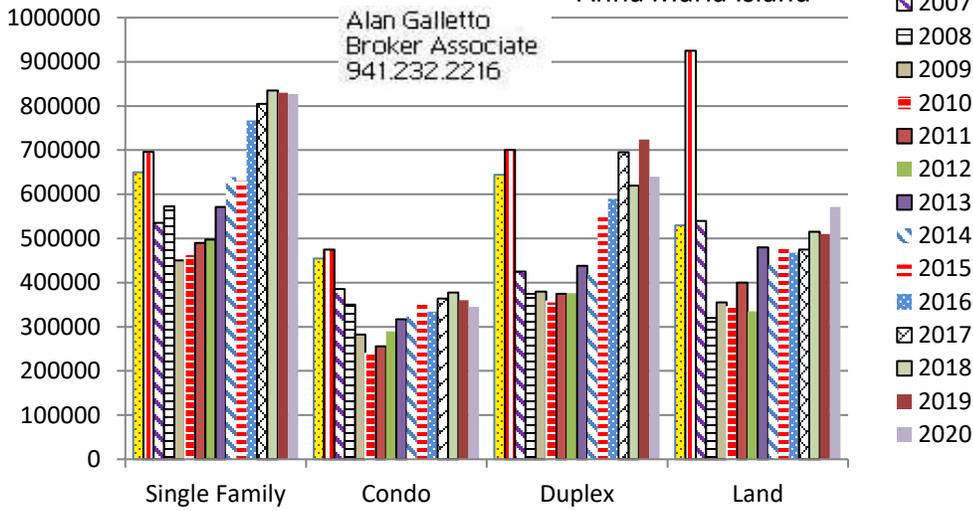
### Sales by Year - Transactions

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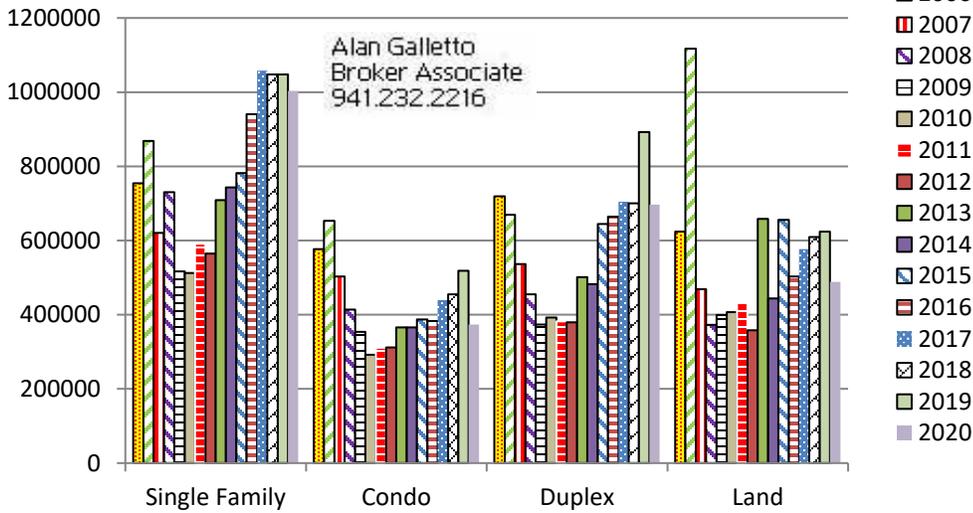




## Median Sold Anna Maria Island



## 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.