



## Anna Maria Luxury Real Estate

### AUGUST 2020 Newsletter

Well last month did I say the Coronavirus has slowed sales through the first half of the year versus the first six months of 2019? All the buyer's out there must have wanted to prove me wrong because sales for the month of **July were the highest by far since I have been keeping monthly sales as far back as the 1990's**. Also **Inventory is the lowest I've seen in the last 20 years** which will continue to support the upward pressure on prices. Sales for **July 2020** for Anna Maria City, Holmes Beach and Bradenton Beach were **64** (SF-46, Con-13, Dup-4 & Lot-1) **up 220%** above July 2019 at **29** (SF-20, Con-8, Dup-1 & Lot-0). Sales for July 31, 2020 Y-T-D were **258** (SF-148, Con-81, Dup-15, Lot-14) **up 8%** above July 31, 2019 Y-T-D at **237** (SF-148, Con-70, Dup-14, Lot-5). Sales for the last 12 months were **396** (SF-237, Con-118, Dup-25 & Lot-16) **up 11%** above the previous 12 months at **357** (SF-218, Con-111, Dup-23 & lot-5). The inventory at **196 is the lowest it's been in 25 years** and continues to be below 300 for twenty-three of the last thirty-one months and eleven of the last thirteen months. Inventory is currently at only **196** (SF-112, Con-65, Dup-8 & Lot-11). Inventory for the previous thirty months were 230, 261, 253, 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 as I said has hit a new low for this market. For those of you thinking of selling within the next year or so now would be a good time to put your property on the market. [Call or email me for an opinion of value today.](#)

Since last month's newsletter there has been a lot of activity. [5614 Guava, HB](#), closed for **\$560,000** and the property at [661 Key Royale Drive HB](#) also closed for **\$4,195,000**. Also the following properties went under contract, [319 64<sup>th</sup> St. HB](#), [6301 Holmes Blvd HB](#), [1001 Gulf Dr #3 BB](#), [113 Palm AM](#), [405 20<sup>th</sup> Place BB](#), [129 52<sup>nd</sup> St. HB](#). 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 are looking for a great rental [147 50<sup>th</sup> St HB](#) Just became available. A 4 minute walk to the beach with private pool, spa and waterfall feature this is a great location for great rental. Call us to see the FANTASTIC rental income. If you want to be directly on the Gulf then look at the recently withdrawn but still available condo at [5622 Gulf Dr.HB](#) a 3 bedroom/3bath 1993 sq. ft condo built in 2007 with all the amenities you would expect. Rental department estimates this unit could gross about \$125k. If you want to see this or any unit just call Lynn or me. **We can also 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 seven months of 2020, sales were **8% above** the first seven months of 2019. Last month we said we thought sales would slow down because of the corona virus but quite the opposite happened sales sky rocketed. The inventory as I said is the lowest I've seen it in 25 years, at **196**, which continues to put upward pressure on prices. Pended properties (properties under contract) continue to grow stronger at **112** (SF-64, Con-34, Dup-8 & Lot-6) again well above last month at **92** and the previous two months at **71 & 42**. This continues to bode well for sales to continue to stay strong over the next several months. Distressed properties continue to be non-existent as they have been for the last couple years with none in the current inventory and only two in the last twenty-three months. The distribution of the single family properties currently for sale on AMI continuing higher with only 3% or (3) <\$500K, 7% or (7) 500K-750K, 11% or (12) between \$750K and \$1 million, 44% or (46) between \$1 million and \$2 million and 35% or (37) over \$2 million. The distribution for Condos currently for sale on AMI is 48% or (32) <\$500K, 31% or (20) \$500K-\$750K, 12% or (8) \$750K - \$1 million and 9% or (6) >\$1 million. You can see that again 90% of the single-family prices are over \$750K and 79% are over \$1 million while 48% of the condos were below \$500K. **As you can see again single family prices are going up much faster than condo prices.** Of the current inventory of **132** single family homes the lowest priced property is still **\$389,000 (a Seaside Gardens 2br/2bath)** and the highest is again **\$7,995,000 a one acre gulf front complex built in the 1940's but totally remodeled.** Of the current inventory of **72** condos the lowest priced is again this month a **1br/1bath Trade Winds condo at \$214,900** and the **highest \$2,295,000 again the 3br/3.5bath direct gulf front Palm Gables unit.** The prices for single family homes continue to move up while condos remain almost flat. Of the **single-family** properties currently for sale **on AMI**, the **average** list price is **\$1,956,815** and the **median** list price is **\$1,689,500** and for **condos** the **average** list price is **\$616,674** and **median** list price is **\$515,000**. Condos have gone down while single families have gone up.

Longboat Key current inventory has for the third month dropped down significantly to **218** (SF- 70, Con- 123, Dup- 2 & Lot- 23) the lowest it's been in the last thirteen months at 275, 295, 337, 388, 386, 378, 364, 354, 309, 309, 274, 289,359 and significantly lower than the previous seven months at 388, 386, 404, 442, 461, 455, 452. Of the current inventory of **70** single family homes the average list price is **\$2,181,669** and the median list price is **\$1,195,000**. For the **123** condos for sale the average and median list prices respectively are **\$780,285 & \$624,950**.

**Have a great rest of the summer** and keep those calls and e-mails coming.

**Please, continue to stay safe!**

**We love hearing from you and look forward to seeing you on the island.....Alan, Frank & Lynn**

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)

# Galletto Team

AnnaMariaLuxuryRealEstate.com

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

	<u>#Sld 07/2019</u>	<u>#Sld 07/2020</u>	<u>Pending</u>	<u>Inventory</u>
HOMES	20	46	64	112
CONDOS	8	13	34	65
M/FAMILY	1	4	8	8
LOTS	0	1	6	11
<b>TOTAL</b>	<b>29</b>	<b>64</b>	<b>112</b>	<b>196</b>

## Aug 1, 2018 - July 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	218	\$250,000	\$5,000,000	\$1,082,738	\$850,000
CONDOS	111	\$180,000	\$1,750,000	\$427,842	\$355,000
DUPLEXES	23	\$380,000	\$2,375,000	\$905,452	\$735,000
LOTS	5	\$365,000	\$1,200,000	\$770,000	\$800,000
<b>TOTAL</b>	<b>357</b>				

## Aug 1, 2019 – July 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	237	\$365,000	\$5,400,000	\$1,108,367	\$850,000
CONDOS	118	\$195,000	\$8,825,000	\$502,396	\$367,500
DUPLEXES	25	\$353,000	\$1,400,000	\$739,580	\$715,000
LOTS	16	\$235,000	\$1,850,000	\$849,132	\$649,415
<b>TOTAL</b>	<b>396</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

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		<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
	Apr'20	12	9	1	1	23
	May'20	12	12	4	2	30
	Jun'20	22	10	1	4	37
	Jul'20	46	13	4	1	64

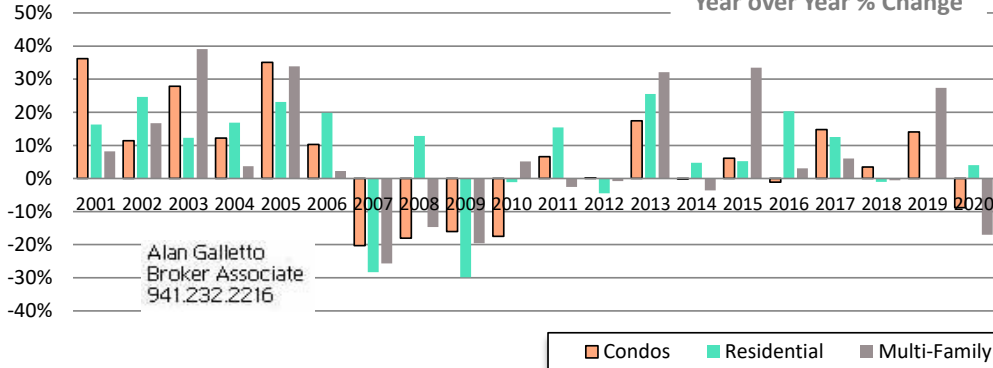
**4th Column TOTAL**

**5513**



### Average Sale Price

Year over Year % Change

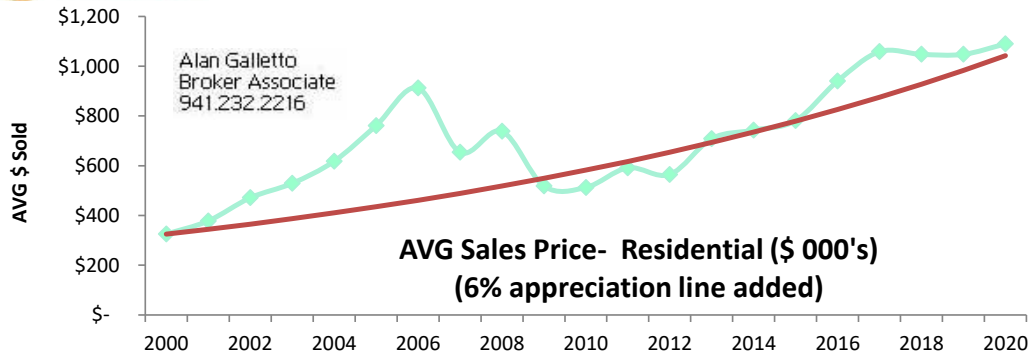


Alan Galletto  
Broker Associate  
941.232.2216

Condos Residential Multi-Family



Residential 6% App Line

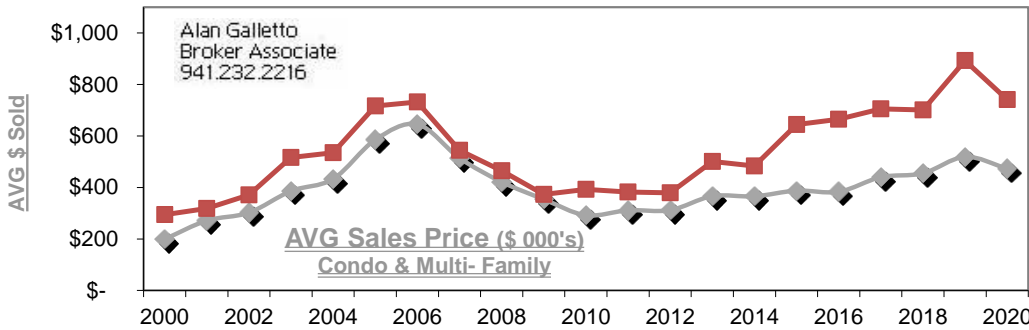


Alan Galletto  
Broker Associate  
941.232.2216

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



Condos Multi-Family



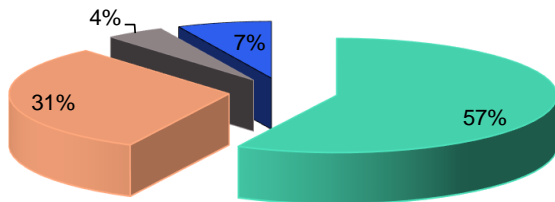
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Broker Associate  
941.232.2216

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

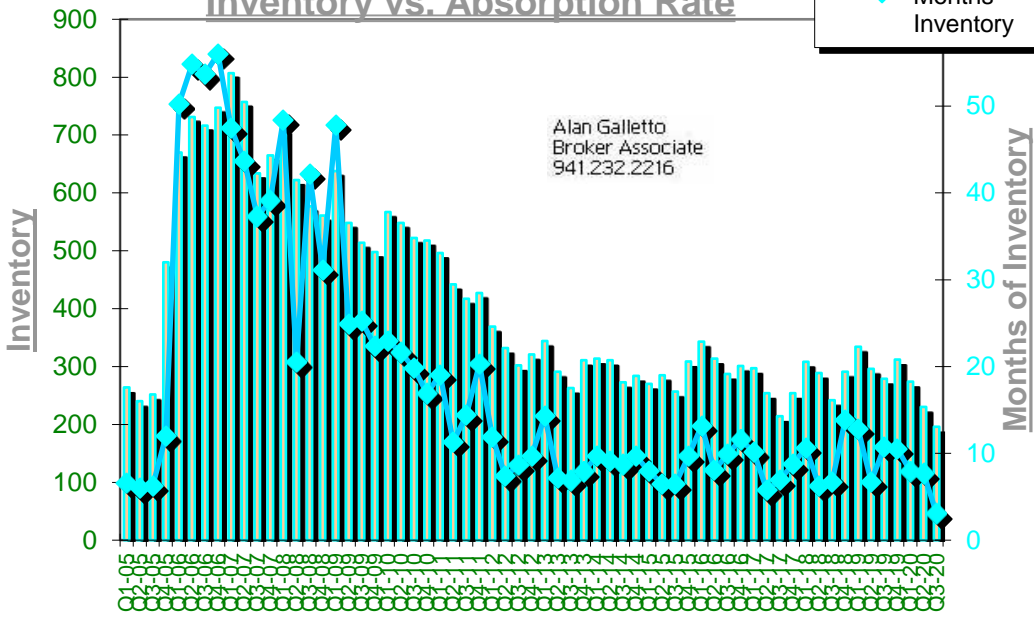


### Inventory vs. Absorption Rate

Inventory

Months Inventory

Alan Galletto  
Broker Associate  
941.232.2216





## FRANK & AL'S GREAT BUYS

### Entry Level Island Property:

1. [2310 Gulf Shell Point#4 BB](#) (\$579,900) GULF FRONT condo 2bedroom/1 bath totally remodeled unit offered turnkey furnished full gulf views. Why wait? Get your beach home NOW.
2. [214 66<sup>th</sup> St. HB](#) (\$559,000) A Lot, a Duplex or a Single Family Residence (SFR), 1/1 each side right now. Total remodel or tear down, 1.5 blocks to the beach. This is less than LOT value.

### Good Potential Rental Income:

1. [147 50<sup>th</sup> St HB](#) (\$1,299,900) 4BR/3 bath land condo with private pool is 4 minute walk to the beach & has been freshly painted with new furniture throughout. 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.

TOO LATE! It is under contract!!!

3. [4107 5thAve. HB](#) (\$789,900) 3 bedroom/3 bath home 1 block to the beach- this land condo home has a private pool & is currently a seasonal rental that has many possibilities. Great open floor plan and gourmet kitchen. There are 3 porches/decks with one being a roof top deck.

TOO LATE! It is under contract!!!

4. [201 58<sup>th</sup> St HB](#) (\$795,000) Remodeled Duplex, 2/2 on one side & 1/1 on other - close to beach.
5. [3707 Gulf Dr. HB](#) (\$1,999,900) 4+plex needs TLC and this could be a DYNAMITE resort. Check out the double waterfall in the pool!

### Great GULF/ Bay / Canal front Locations:

1. [5622 Gulf Dr HB](#). (\$2,199,000) DIRECT GULF FRONT 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 outdoor under building entertainment area with outdoor kitchen, including fridge, grill and sink. Under building secure parking. Only 4 units in this complex.

Est. gross income **\$125K** What are you waiting for?

2. [543 67<sup>th</sup> St. HB](#) (\$1,899,900) Boaters dream location in a quite part of Holmes Beach. 180 Come see this property!

### More GULF Front Condos:

Seriously GULF FRONT!!!! Westwind units are 1-month min. [6818 Gulf Dr HB](#) (\$799,000) 2/2 plus LOFT

or a peak of the Gulf [6814 Gulf Dr HB](#) (\$570,000) 2/2 plus LOFT

Ask us... there are more homes for sale, but inventory is at all time low!

If have been thinking about it.... perhaps NOW is the time to sell.

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

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

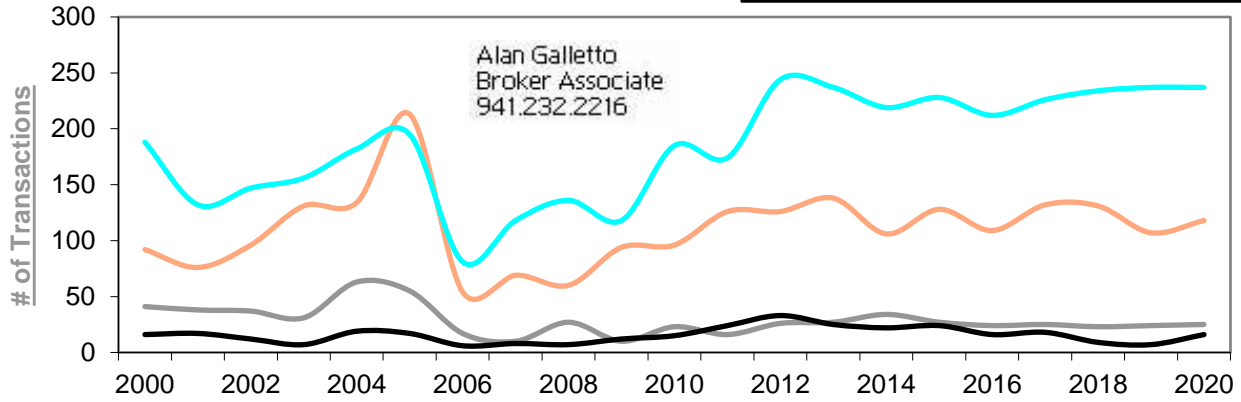
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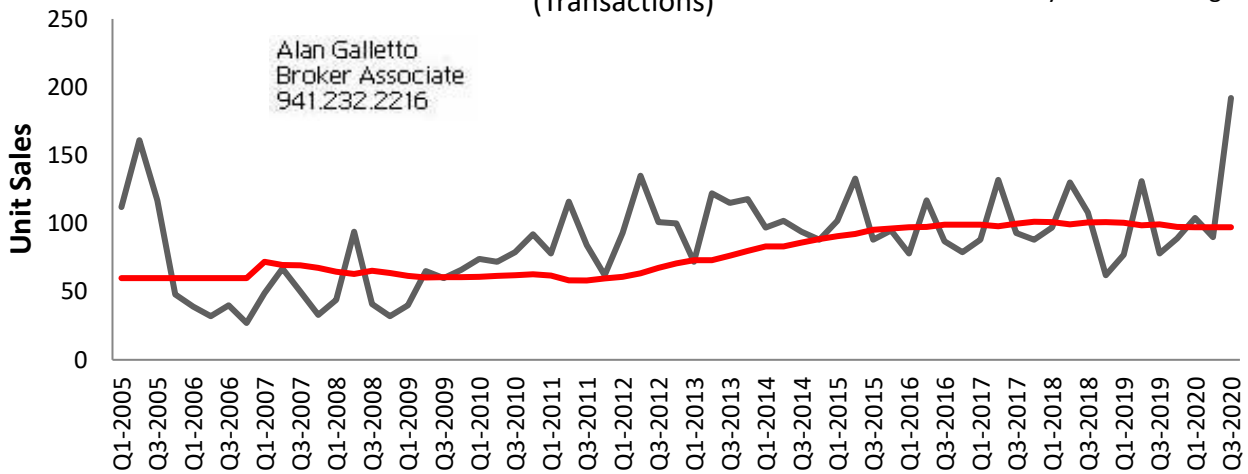
### # of Transactions Rolling 12 months

- Condos
- Residential
- Multi-Family
- Land



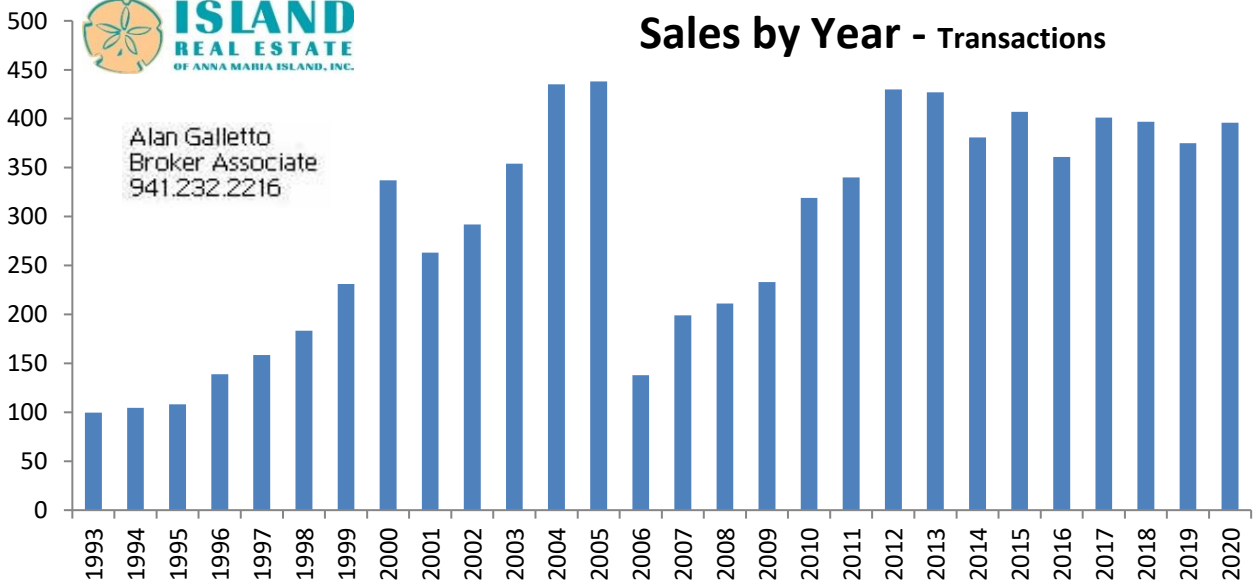
### Sales by Qtr (Transactions)

- 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.