



Anna Maria Luxury Real Estate

OCTOBER 2020 Newsletter

Sales continue very strong through September 2020. Sales for the month of **September continue to be this year in the highest range we have seen since the 1990's**. Also the **Inventory continues to be again the lowest I've seen in the last 25 years so the sellers' market continues**. Sales for **September 2020** for Anna Maria City, Holmes Beach and Bradenton Beach were **76** (SF-44, Con-24, Dup-3 & Lot-5) **up 345%** above August 2019 at **22** (SF-11, Con-10, Dup-1 & Lot-0). Sales for **September 30, 2020 Y-T-D** were **387** (SF-219, Con-125, Dup-21, Lot-22) **up 35%** above **September 30, 2019 Y-T-D** at **286** (SF-180, Con-85, Dup-15, Lot-6). Sales for the last 12 months were **476** (SF-276, Con-147, Dup-30 & Lot-23) **up 37%** above the previous 12 months at **348** (SF-220, Con-107, Dup-15 & lot-6). The inventory at **162 continues to be the lowest it's been in 25 years** and continues to be below 300 for twenty-five of the last thirty-three months and thirteen of the last fifteen months. Inventory is currently at only **162** (SF-87, Con-57, Dup-10 & Lot-8). Inventory for the previous thirty-three months were 175, 196, 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 again has hit a new low for this market. Single family sales for Manatee County September Y-T-D were **up 37%** above 2019 September Y-T-D and the current inventory is **down 46%** from 2019 at this time.

As I said last month for those of you thinking of selling within the next year or so, as you can see from the numbers, now would be a good time to put your property on the market while it's a sellers' market. Call or [email](mailto:alan@alangalletto.com) me for an opinion of value today (941) 232-2216 or alan@alangalletto.com.

Since last month's newsletter there again has been a lot of activity. [319 64th St. HB](#), closed for **\$750,000**, and the property at [6301 Holmes Blvd. HB](#) closed for **\$895,000**, and [405 20th Place, BB](#) closed for **\$880,000**. Still available is the 180 degree Bimini Bayfront view, the ideal boater's home, check out [543 67th St. HB](#). 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 or tear down and build new. If you are looking for a great rental [776 N Shore, AM](#) recently became available. A five minute walk to the beach across the street with private pool and gulf views it did **\$118K in gross annual rental income in 2019** (see Frank & Al's great buy's). Call us to see the property that meets your needs. If you want to be directly on the Gulf then look at the 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!**

941-232-2216 | Alan@AlanGalletto.com | 941-778-6066 | Lynn@AlanGalletto.com

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

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To summarize the Anna Maria Island Real Estate Market for the first nine months of 2020, sales were **35% above** the first nine months of 2019. The inventory continues to drop and be the lowest I've seen it in 25 years, at **162 down from 175 last month**. Pended properties (properties under contract) continues to stay strong at **94** (SF-47, Con-39, Dup-4 & Lot-4) close to last month at **112** and above the previous three months at **92, 71 & 42**. 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-four months. The distribution of the single family properties currently for sale on AMI continues to skew higher with only 4% or (3) <\$750K, 14% or (12) between \$750K and \$1 million, 36% or (31) between \$1 million and \$2 million and 46% or (39) over \$2 million. The distribution for Condos currently for sale on AMI is 38% or (22) <\$500K, 29% or (17) \$500K-\$750K, 16% or (9) \$750K - \$1 million and 17% or (10) >\$1 million. You can see that 96% of the single-family prices are over \$750K and 82% are over \$1 million while 38% 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 **87** single family homes the lowest priced property is **\$525,000** (a 1br/1bath half-duplex at [205 Peacock lane](#)) and the highest is again **\$6,800,000** a 3/4 acre gulf front complex built in the 1940's but totally remodeled at [103 79th St.](#) Of the current inventory of **58** condos the lowest priced is again this month a 1br/1bath [Trade Winds](#) condo at **\$219,000** 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 **\$2,172,068** and the **median** list price is **\$1,799,900** and for **condos** the **average** list price is **\$718,475** and **median** list price is **\$569,000**.

Longboat Key current inventory has for the fifth month dropped down again significantly to **178** (SF- 66, Con- 110, Dup- 2 & Lot- 21) the lowest it's been in the last fifteen months 199, 218, 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 **59** single family homes the average list price is **\$2,717,409** and the median list price is **\$1,595,000**. For the **106** condos for sale the average and median list prices respectively are **\$1,045,164 & \$627,000**.

Hope you're enjoying the Fall weather 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

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September 2019 VS. September 2020 STATS ON ANNA MARIA ISLAND

	<u># Sld 09/2019</u>	<u>#Sld 09/2020</u>	<u>Pending</u>	<u>Inventory</u>
HOMES	11	44	47	87
CONDOS	10	24	39	57
M/FAMILY	1	3	4	10
LOTS	0	5	4	8
TOTAL	22	76	94	162

Oct 1, 2018 - Sep 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	220	\$250,000	\$4,350,000	\$1,045,005	\$840,000
CONDOS	107	\$ 180,000	\$1,750,000	\$435,553	\$360,500
DUPLEXES	15	\$380,000	\$2,375,000	\$976,060	\$782,000
LOTS	6	\$365,000	\$1,200,000	\$720,833	\$655,000
TOTAL	348				

Oct 1, 2019 – Sep 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	276	\$255,000	\$5,866,000	\$1,195,301	\$922,500
CONDOS	147	\$195,000	\$8,825,000	\$ 500,894	\$389,000
DUPLEXES	30	\$353,000	\$1,525,000	\$ 765,700	\$720,000
LOTS	23	\$340,000	\$2,300,000	\$ 968,853	\$649,415
TOTAL	476				

SALES 2004-2019

	<u>2020</u>	<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	
TOT	375	397	403	361	407	381	408	431	340	319	224	211	199	138	438	435	

CLOSED ON THE ISLAND FROM JANUARY 2005	Single		Multi		Total	Single		Multi		Total	Single		Multi		Total		
	Fam	Condo	Fam	Lot		Fam	Condo	Fam	Lot		Fam	Condo	Fam	Lot			
Jan '05	13	14	1	1	29	Jan'08	6	5	0	0	11	Jan'11	8	6	1	1	16
Feb '05	12	11	3	0	26	Feb'08	9	5	1	0	15	Feb'11	10	11	0	1	22
Mar '05	23	26	5	3	57	Mar'08	8	8	2	0	18	Mar'11	15	17	4	4	40
April '05	21	15	10	2	48	Apr'08	23	11	6	1	41	Apr'11	28	19	1	1	49
May '05	20	22	8	5	55	May'08	12	8	3	1	24	May'11	15	16	1	3	35
June '05	26	25	6	1	58	Jun'08	22	5	2	0	29	Jun'11	14	15	1	2	32
July '05	19	25	6	0	50	Jul'08	9	6	4	1	20	Jul'11	16	7	0	4	27
Aug '05	17	13	9	0	39	Aug'08	8	2	2	1	13	Aug'11	14	8	0	3	25
Sept '05	15	9	3	1	28	Sep'08	3	1	3	1	8	Sep'11	17	9	1	3	30
Oct '05	4	21	1	2	28	Oct'08	7	0	1	0	8	Oct'11	14	3	3	1	21
Nov '05	7	3	1	0	11	Nov'08	8	4	1	2	15	Nov'11	10	5	1	1	17
Dec '05	5	2	0	2	9	Dec'08	6	2	1	0	9	Dec'11	14	9	3	0	26
	182	186	53	17	438		121	57	26	7	211		175	125	16	24	340
Jan '06	10	3	5	0	18	Jan'09	9	4	2	0	15	Jan'12	13	11	2	2	28
Feb '06	4	2	1	0	7	Feb'09	5	3	0	1	9	Feb'12	16	8	2	1	27
Mar '06	6	7	0	1	14	Mar'09	10	5	1	1	17	Mar'12	26	13	0	2	41
April '06	6	1	1	1	9	Apr'09	10	9	1	1	21	Apr'12	24	10	5	4	43
May '06	6	5	2	0	13	May'09	11	10	2	0	23	May'12	31	16	3	3	53
June '06	5	4	1	0	10	Jun'09	9	9	0	3	21	Jun'12	23	9	2	2	36
July '06	6	6	1	0	13	Jul'09	9	6	0	1	16	Jul'12	13	14	2	1	30
Aug '06	6	7	2	0	15	Aug'09	15	6	0	2	23	Aug'12	21	7	2	0	30
Sept '06	7	4	0	1	12	Sep'09	9	11	0	2	22	Sep'12	13	13	1	7	34
Oct '06	9	2	1	1	13	Oct'09	10	8	1	0	19	Oct'12	18	8	2	5	33
Nov '06	1	1	1	0	3	Nov'09	9	8	1	1	19	Nov'12	22	4	4	1	31
Dec '06	8	3	0	0	11	Dec'09	12	14	2	0	28	Dec'12	27	9	1	1	38
	74	45	15	4	138		118	93	10	12	233		247	122	26	29	424
Jan '07	2	6	1	0	9	Jan'10	8	5	0	1	14	Jan'13	8	8	0	2	18
Feb '07	4	5	2	1	12	Feb'10	14	9	3	1	27	Feb'13	12	13	0	0	25
Mar'07	19	5	2	2	28	Mar'10	22	5	5	3	35	Mar'13	21	3	2	3	29
Apr'07	11	11	1	0	23	Apr'10	16	11	1	0	28	Apr'13	23	15	4	2	44
May'07	16	10	1	0	27	May'10	20	7	1	1	29	May'13	23	6	2	1	32
Jun'07	11	3	2	1	17	Jun'10	12	5	1	0	18	Jun'13	22	18	1	1	42
Jul'07	8	3	1	0	12	Jul'10	11	4	2	1	18	Jul'13	32	11	1	1	45
Aug'07	15	6	0	2	23	Aug'10	18	10	2	1	31	Aug'13	21	7	2	1	31
Sep'07	12	3	0	0	15	Sep'10	20	9	4	2	35	Sep'13	24	8	3	4	39
Oct'07	3	1	0	1	5	Oct'10	10	8	1	2	21	Oct'13	17	11	2	2	32
Nov'07	2	5	0	0	7	Nov'10	16	7	2	2	27	Nov'13	20	10	2	2	34
Dec'07	8	13	0	0	21	Dec'10	20	14	1	1	36	Dec'13	13	10	6	5	34
	111	71	10	7	199		187	94	23	15	319		236	120	25	24	405

	Single		Multi		
	Fam	Condo	Fam	Lot	Total
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
	215	108	36	21	380
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
	229	127	24	24	404
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
	212	109	21	16	358

	Single		Multi		
	Fam	Condo	Fam	Lot	Total
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
	225	132	25	18	400
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
	234	131	23	9	397
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
	238	107	24	7	376

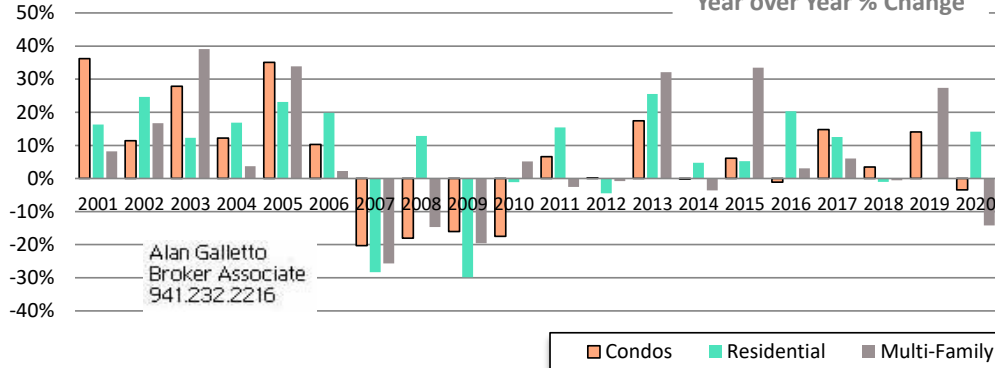
	<u>Single</u>		<u>Multi</u>		
	<u>Fam</u>	<u>Condo</u>	<u>Fam</u>	<u>Lot</u>	<u>Total</u>
Jan'20	24	9	0	0	33
Feb'20	18	14	3	2	37
Mar'20	14	14	2	4	34
Apr'20	12	9	1	1	23
May'20	12	12	4	2	30
Jun'20	22	10	1	4	37
Jul'20	46	13	4	1	64
Aug'20	27	20	3	3	53
Sep'20	44	24	3	5	76
Oct'20					
Nov'20					
Dec'20					
	219	125	21	22	387



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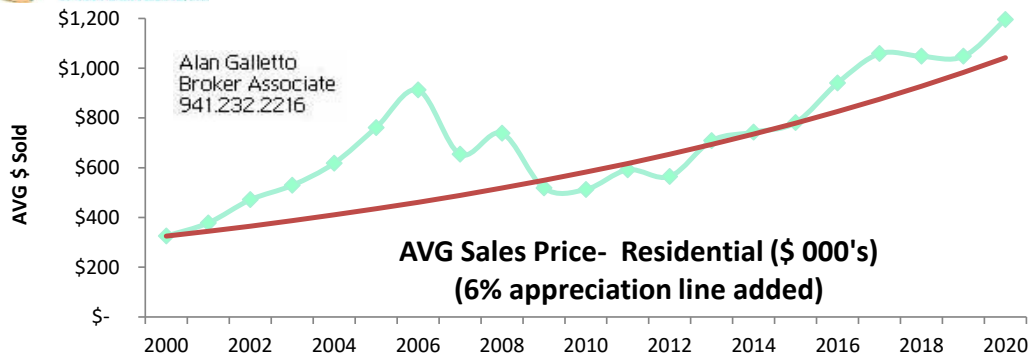
Average Sale Price

Year over Year % Change



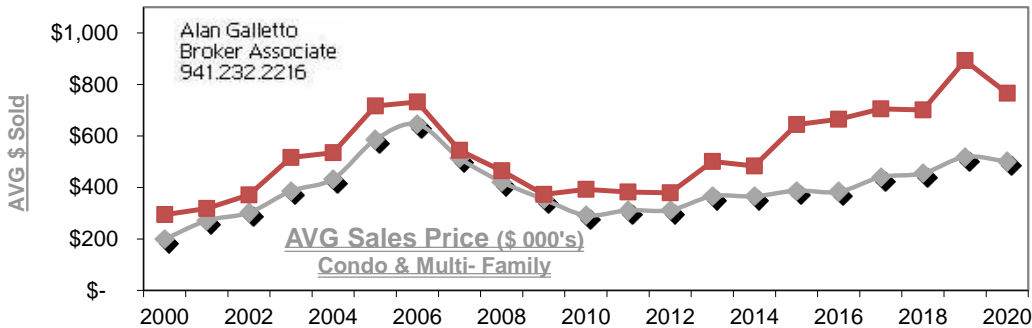
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Residential 6% App Line



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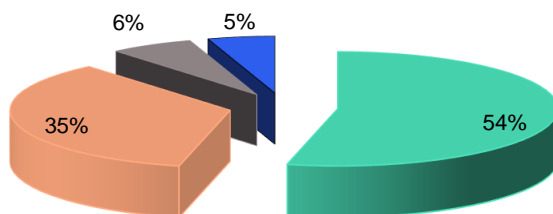
Condos Multi-Family



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Anna Maria Island Inventory Breakdown

Residential
Condo
Mult-Family
Land

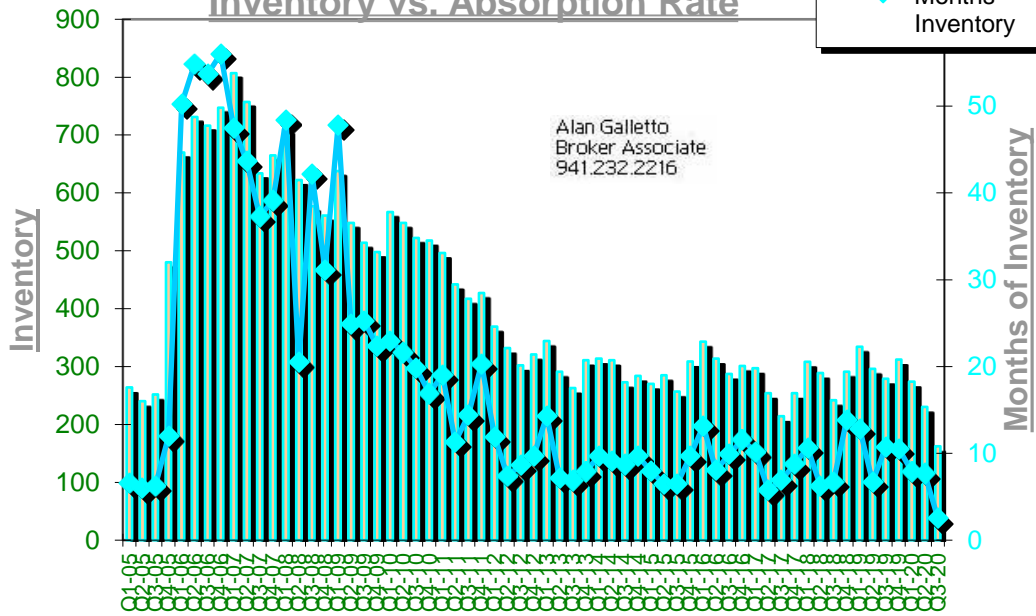


Alan Galletto
Broker Associate
941.232.2216



Inventory vs. Absorption Rate

Alan Galletto
Broker Associate
941.232.2216





FRANK & AL'S GREAT BUYS

Entry Level Island Property:

1. [2310 Gulf Shell Point#4 BB](#) (\$552,000) **-REDUCED-** GULF FRONT condo 2bedroom/1 bath totally remodeled unit offered turnkey furnished full gulf views. Why wait? Get your beach home NOW.
2. [214 66th St. HB](#) (\$559,000) **UNDER CONTRACT-** 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. [770 N Shore AM](#) (\$1,395,000) 3BR/2 bath totally remodeled home on the north end of the island. Across the street from the beach open floor plan. Too many features to list....a must see. This home has been a seasonal rental. A great rental &/or first or second home.
2. [5610 Guava HB](#) (\$1,490,000) This 4BR/3 bath remodeled ground level home is only 5 houses to the beach, new shaker cabinets and stainless steel appliances. A tropical pool with plenty of room to enjoy the sun and take a dip. Let me show you this property.
3. [776 N Shore, AM](#) (\$1,295,000) 3 bedroom/2 bath home with private pool and sweeping gulf views from two elevated porches is currently a great rental (it did \$118K in gross annual rental in 2019). Close to Pine Ave and beach access just across the street. A great investment property.
4. [201 58th 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 or 4-plex annual rental. 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 67th St. HB](#) (\$1,899,900) Boaters dream location in a quiet 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

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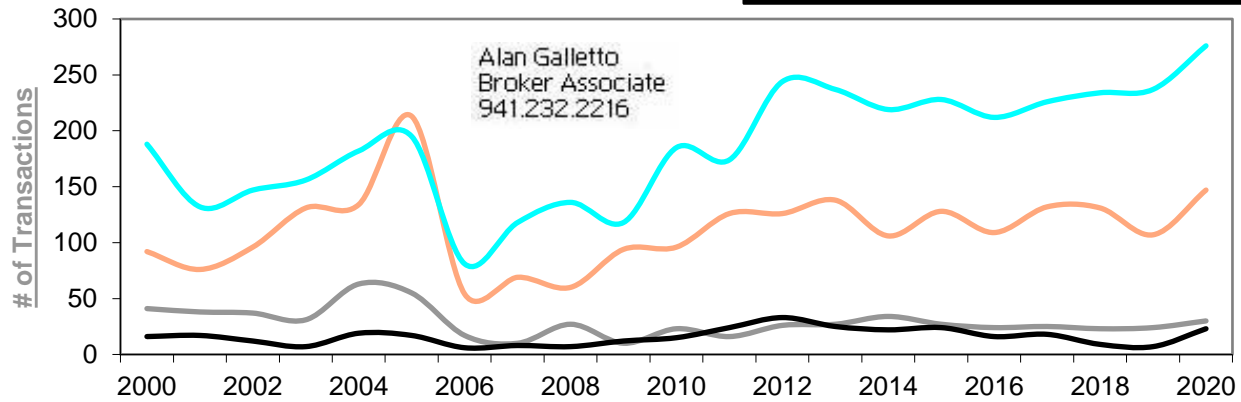
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of Transactions Rolling 12 months

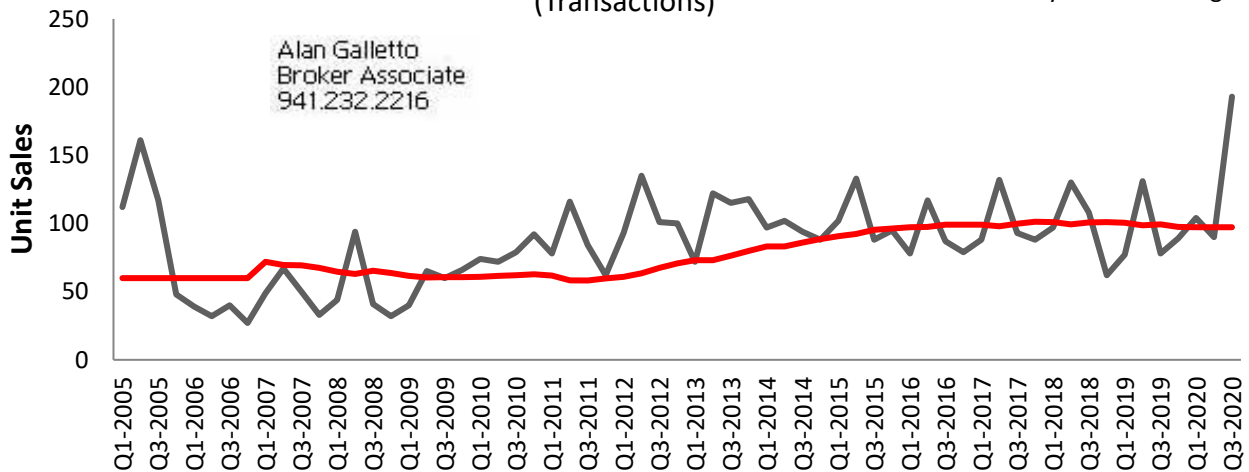
Condos Residential
Multi-Family Land



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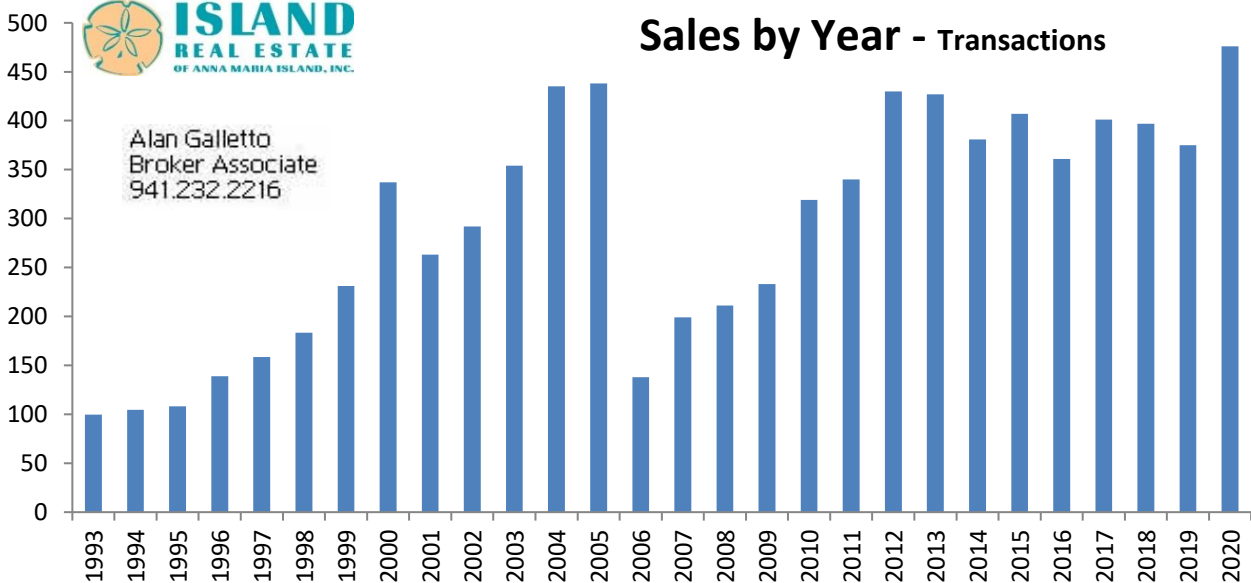
Sales by Qtr (Transactions)

Unit Sales
5yr Historical Avg



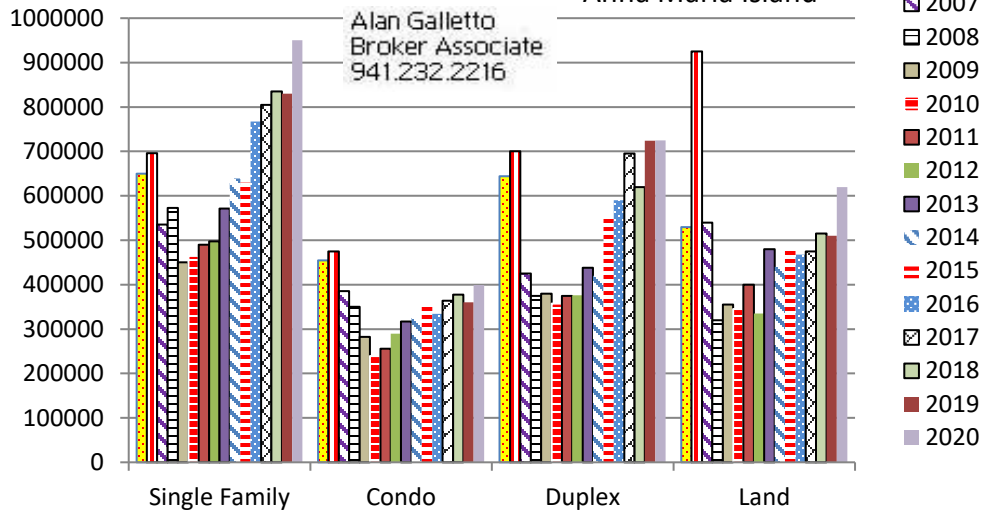
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Sales by Year - Transactions

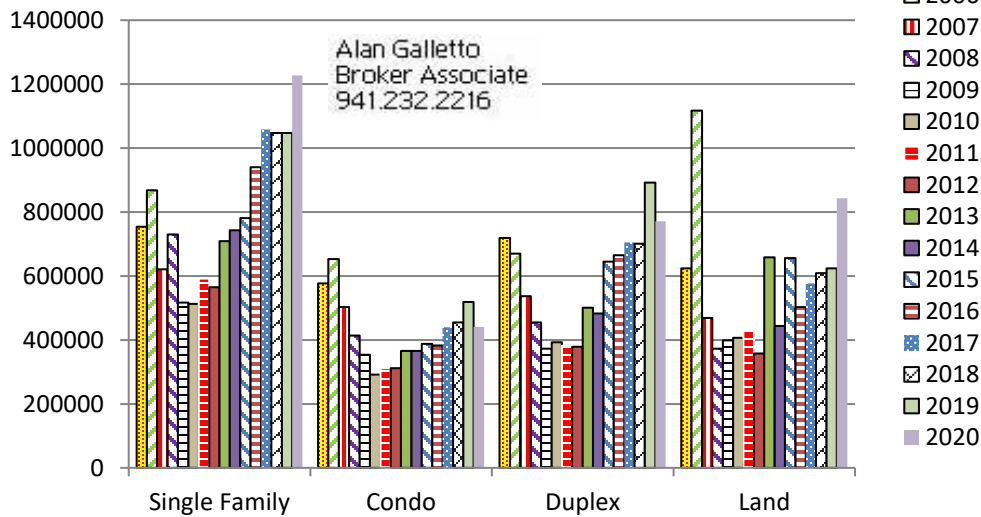




Median Sold Anna Maria Island



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
	8248		7502	2909	1329	3264
LBK	7603	68	8834	3928	352	4554

Source: 2010 Federal Census.