



Anna Maria Luxury Real Estate

NOVEMBER 2020 Newsletter

Sales on Anna Maria Island continue to get stronger each month in 2020. Sales for the month of **October continue to be this year in the highest range we have seen since 2005. I think sales for 2020 will end the year in the 500 range, the highest yearly sales ever recorded.** Also the **Inventory continues to remain the lowest I've seen in the last 25 years so the sales have not slowed down.** Sales for **October 2020** for Anna Maria City, Holmes Beach and Bradenton Beach were **64** (SF-39, Con-20, Dup-3 & Lot-2) **up 291%** above October 2019 at **22** (SF-13, Con-6, Dup-2 & Lot-1). Sales for **October 2020 Y-T-D** were **451** (SF-258, Con-145, Dup-24, Lot-24) **up 146%** above **October 2019 Y-T-D** at **308** (SF-193, Con-91, Dup-17, Lot-7). Sales for the last 12 months were **418** (SF-302, Con-161, Dup-31 & Lot-24) **up 120%** above the previous 12 months at **349** (SF-220, Con-105, Dup-17 & lot-7). The inventory **continues to be the lowest it's been in 25 years** and continues to be below 300 for twenty-six of the last thirty-four months and thirteen of the last sixteen months. Inventory is currently at only **155** (SF-85, Con-54, Dup-8 & Lot-8). Inventory for the previous thirty-four months were 162, 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 now would be a good time to put your property on the market while it's a sellers' market. Call or [email](mailto:alan@alangallegto.com) me for an opinion of value today (941) 232-2216 or alan@alangallegto.com.

Since last month's newsletter there again has been a lot of activity. [214 66th St. HB](#), closed for **\$475,000**, and the property at [2301 Gulf Dr.#104 BB](#) just went under contract and we put [747 Jacaranda Rd. AM](#) under contract as well, two houses to the beach. 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 [304 65th St. HB](#) recently became available. A 5BR/3.5 Bath a short walk to the beach with a resort style pool and spa with large outdoor bar (see Frank & Al's great buy's). Call us to see the property that meets your needs. If you want to be directly on Tampa Bay then look at the home at [705 Key Royale Dr. HB](#) a 3-5 bedroom/ 3bath 1993 sq. ft. waterfront home with all the amazing views you would expect. If you want to see this or any property 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 ten months of 2020, sales were **146% above** the first ten months of 2019. The inventory continues to drop and be the lowest I've seen it in 25 years, at **155 down from 162 & 175 the last two month**. Pended properties (properties under contract) continues to stay strong at **85** (SF-43, Con-35, Dup-4 & Lot-3) close to last month at **94** and in the middle of the previous four months at **112, 92, 71 & 42**. Distressed properties continue to be non-existent as they have been for the last couple of years with none in the current inventory and only two in the last twenty-five months. The distribution of the single family properties currently for sale on AMI continues to skew to the high end with only 5% or (4) <\$750K, 13% or (11) between \$750K and \$1 million, 38% or (32) between \$1 million and \$2 million and 44% or (37) over \$2 million. The distribution for Condos currently for sale on AMI is 34% or (18) <\$500K, 26% or (14) \$500K-\$750K, 22% or (12) \$750K - \$1 million and 18% or (10) >\$1 million. You can see that 95% of the single-family prices are over \$750K and 85% are over \$1 million while 34% 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 **85** single family homes the lowest priced property is **\$515,000** (a 2br/1bath half-duplex at [205 #B 71st St](#) 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 **\$229,500** and the highest **\$2,199,000** a 3br/3bath direct gulf front [Vista Grande](#) unit. BTW; The rental department estimates this unit could **gross about \$125k**. 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 **\$2,154,228** and the **median** list price is **\$1,799,900** and for **condos**, the **average** list price is **\$754,099** and the **median** list price is **\$592,000**.

Longboat Key current inventory has for the sixth month dropped down again significantly to **172** (SF- 56, Con- 96, Dup- 1 & Lot- 19) the lowest it's been in the last sixteen months 178, 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 **56** single family homes, the average list price is **\$2,661,514** and the median list price is **\$1,647,000**. For the **96** condos for sale, the average and median list prices respectively are **\$1,201,667 & \$755,000**.

Hope you are enjoying the fall weather. 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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October 2019 VS. October 2020 STATS ON ANNA MARIA ISLAND

	<u># Sld 10/2019</u>	<u>#Sld 10/2020</u>	<u>Pending</u>	<u>Inventory</u>
HOMES	13	39	43	85
CONDOS	6	20	35	54
M/FAMILY	2	3	4	8
LOTS	1	2	3	8
TOTAL	22	64	85	155

Nov 1, 2018 - Oct 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	220	\$250,000	\$4,350,000	\$1,054,687	\$845,000
CONDOS	105	\$ 180,000	\$8,825,000	\$501,759	\$357,500
DUPLEXES	17	\$380,000	\$2,375,000	\$953,112	\$782,000
LOTS	7	\$365,000	\$1,200,000	\$720,833	\$655,000
TOTAL	349				

Nov 1, 2019 – Oct 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	302	\$255,000	\$5,866,000	\$1,233,116	\$950,000
CONDOS	161	\$195,000	\$1,650,000	\$ 454,709	\$399,000
DUPLEXES	31	\$353,000	\$1,525,000	\$ 751,169	\$665,000
LOTS	24	\$340,000	\$2,300,000	\$ 982,534	\$657,000
TOTAL	518				

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	

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

UNITS		Single	Condo	Multi	Lot	Total
		Fam		Fam		
CLOSED ON THE ISLAND FROM						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	<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	
					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	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
Aug'20	27	20	3	3	53
Sep'20	44	24	3	5	76
Oct'20	39	20	3	2	64

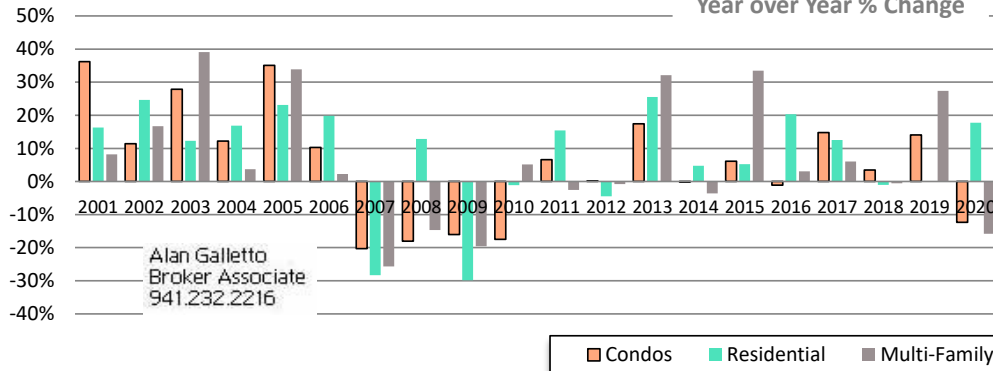
4th Column TOTAL

5706

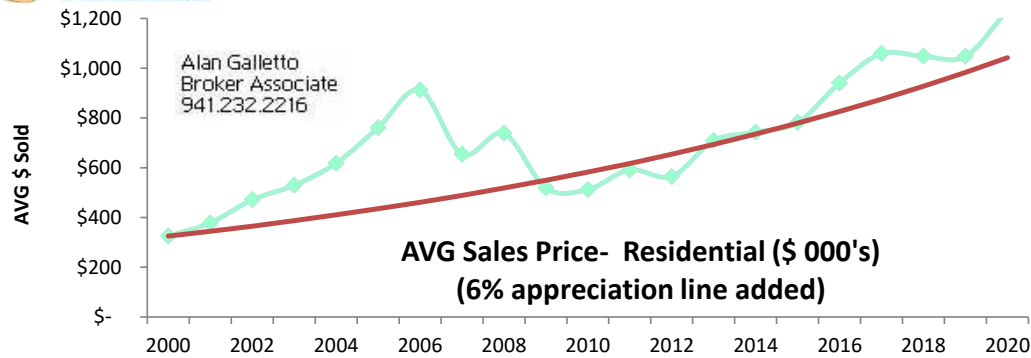


Average Sale Price

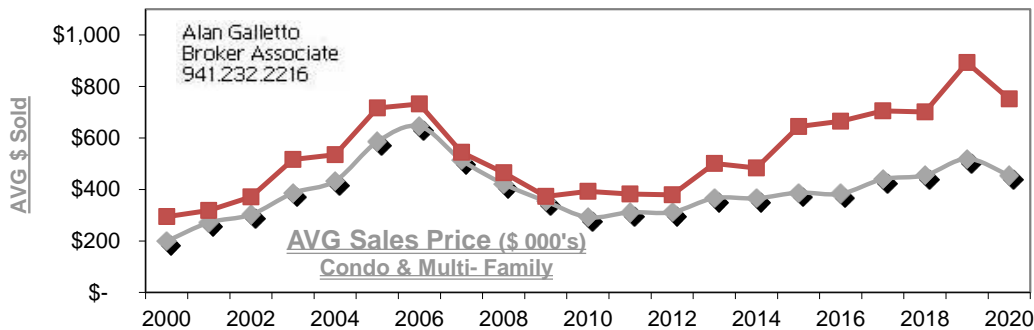
Year over Year % Change



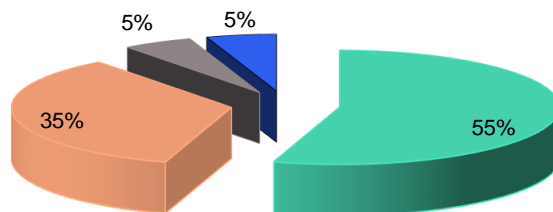
Residential 6% App Line



Condos Multi-Family



Anna Maria Island Inventory Breakdown



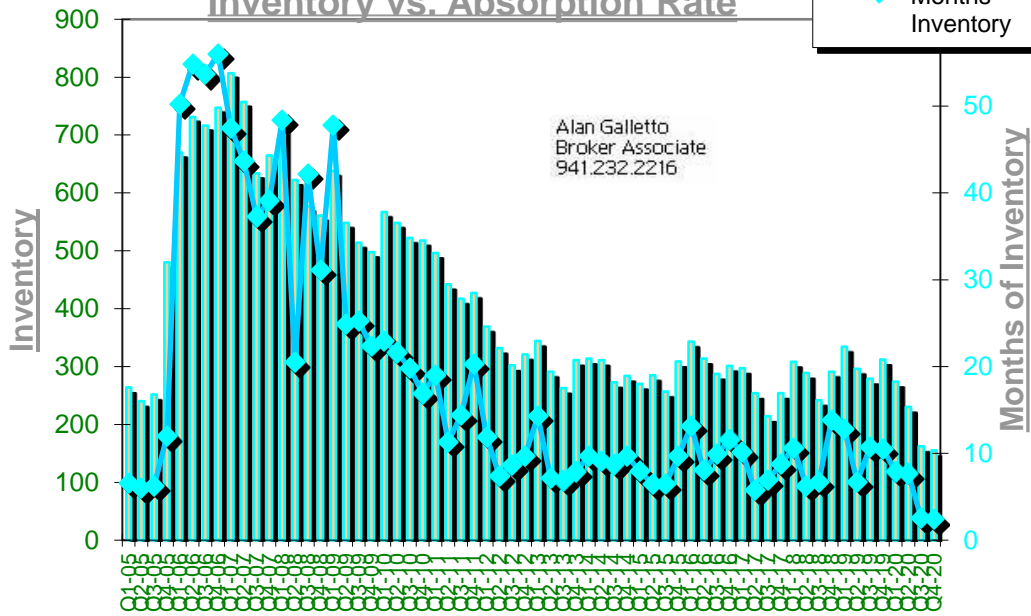
Alan Galletto
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REAL ESTATE
OF ANNA MARIA ISLAND, INC.

Inventory vs. Absorption Rate

Alan Galletto
Broker Associate
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FRANK & AL'S GREAT BUYS

Entry Level Island Property:

1. **2915 Ave E Starfish #2, HB** (\$515,000) **-will be listed soon-** two blocks to the beach ground level 2 bedroom / 2 bath totally remodeled unit offered turnkey furnished. Why wait? Get your beach home NOW.

2. **3601 E Bay Dr. Sandy Point #207, HB** (\$319,000) **-will be listed soon -** An elevated 2 bedroom / 2 bath renovated condo with tandem 2c carport. Community Pool and path to launch paddle board or kayak into ICW. Across from Publix etc.

Good Potential Rental Income:

1. **770 N Shore, AM** (\$1,395,000) 3 bedroom / 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 4 bedroom / 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. **304 65th St. HB** (\$1,495,000) 5 bedroom / 3.5 bath home with resort style pool & spa and two elevated porches. Large outdoor bar surrounded by lush tropical landscaping. Two and a half blocks to the beach and centrally located in Holmes Beach. A great investment property.

4. **201 58th St. HB** (\$795,000) Remodeled Duplex, 2 bedroom / 2 bath on one side & 1 bedroom / 1 bath on the other side - close to beach (no room for a pool).

5. **3707 Gulf Dr. HB** (\$1,999,900) 4-plex needs a lot of TLC however, this could be a DYNAMITE resort or 4-plex for seasonal or annual rentals. 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 3 bedroom / 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 degree Bimini Bay/Canal corner Lot. What a view! Come see this property.

More GULF Front Condos:

Seriously GULF FRONT!!!! Westwind units are 1-month min. **6818 Gulf Dr. HB** (\$799,000) 2 bedroom / 2 bath / plus LOFT or views of the Gulf **6814 Gulf Dr. HB** (\$570,000) 2 bedroom / 2 bath / plus LOFT

Ask us... there are more homes for sale, but inventory is at an all-time low!
If have been thinking about it.... perhaps NOW is the time to sell.

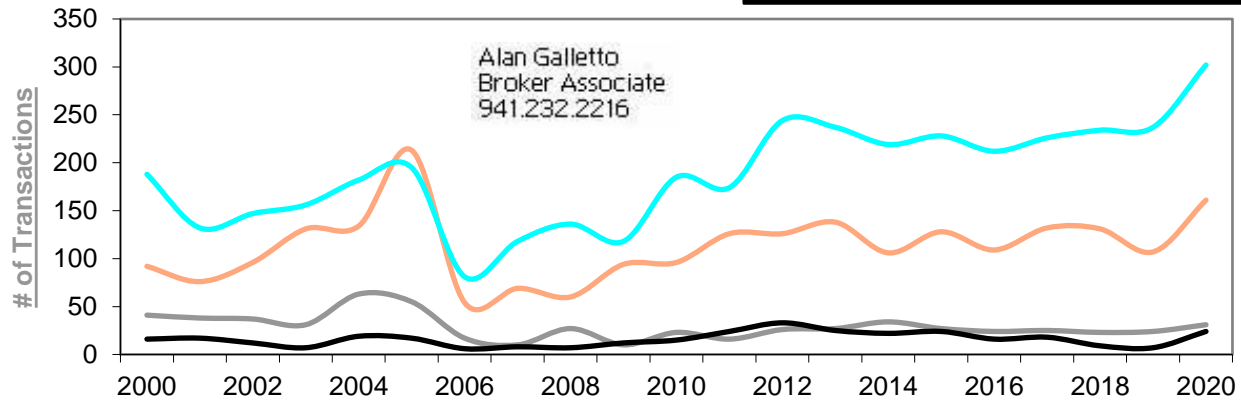
Click on the property address to bring up the information & virtual tour or
Call me for more information on these or other great properties...Alan (941)232-2216



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of Transactions Rolling 12 months

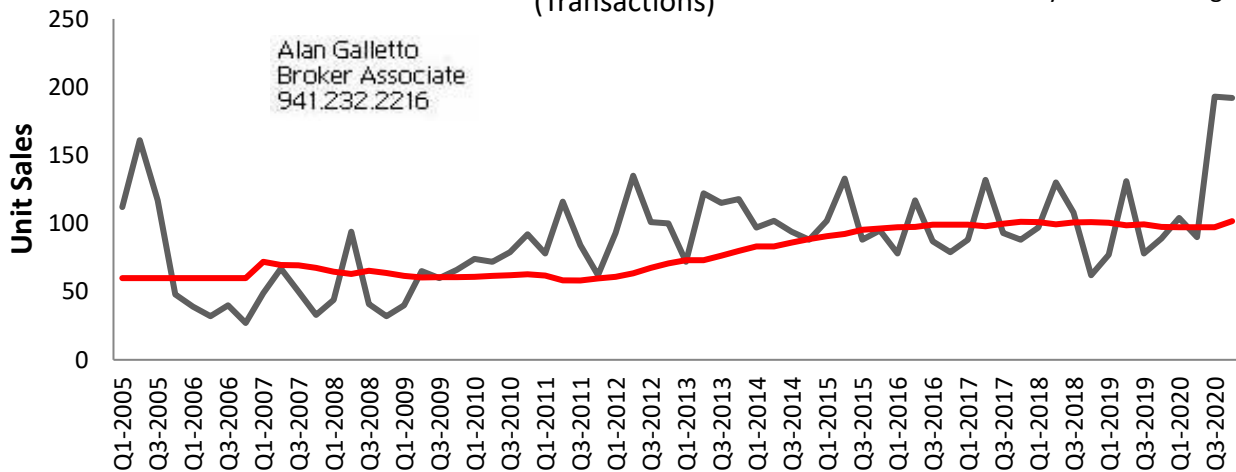
Condos Residential
Multi-Family Land



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OF ANNA MARIA ISLAND, INC.

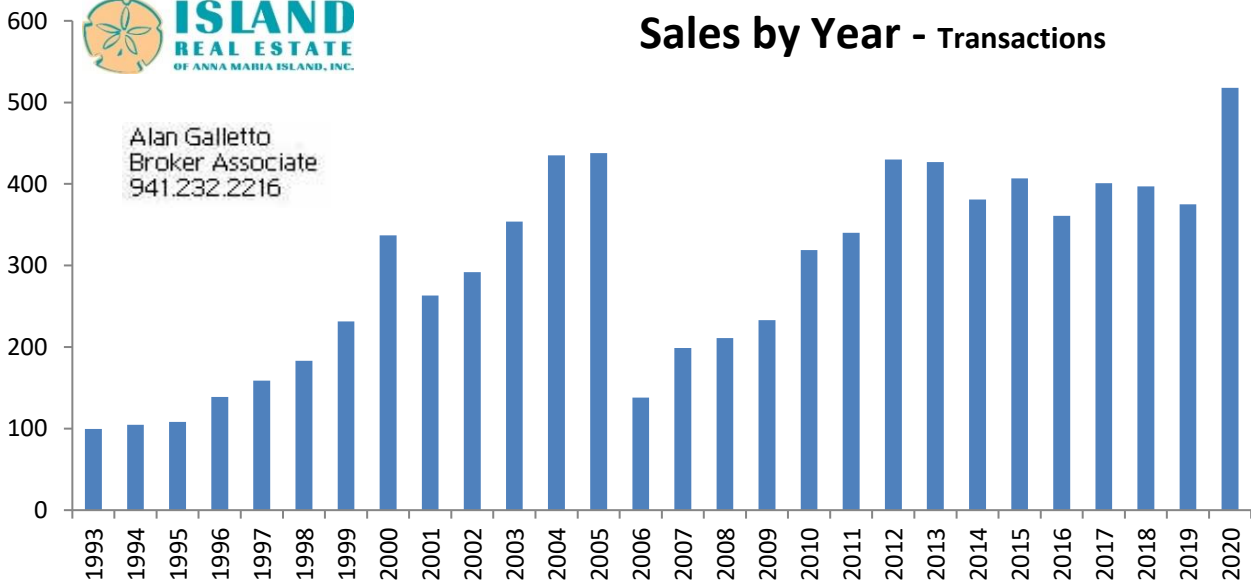
Sales by Qtr (Transactions)

Unit Sales
5yr Historical Avg



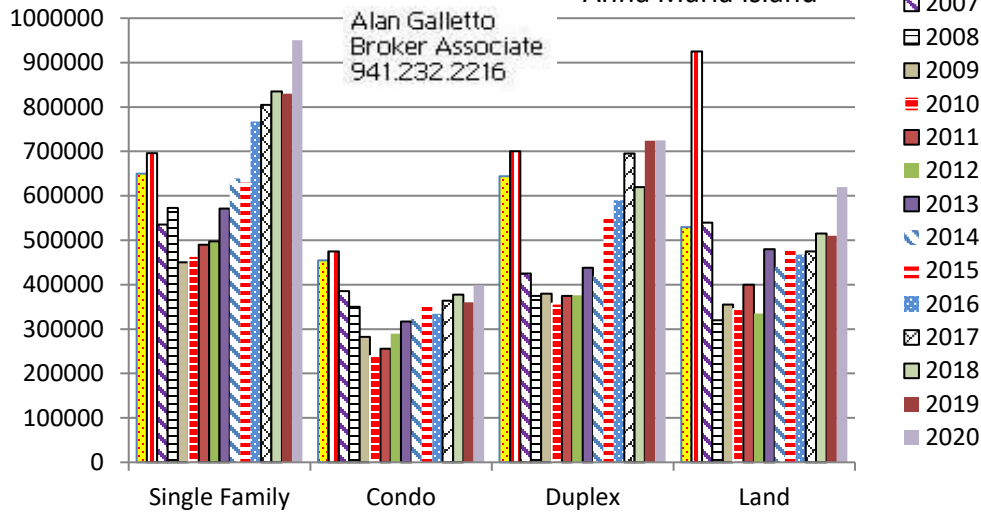
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Sales by Year - Transactions

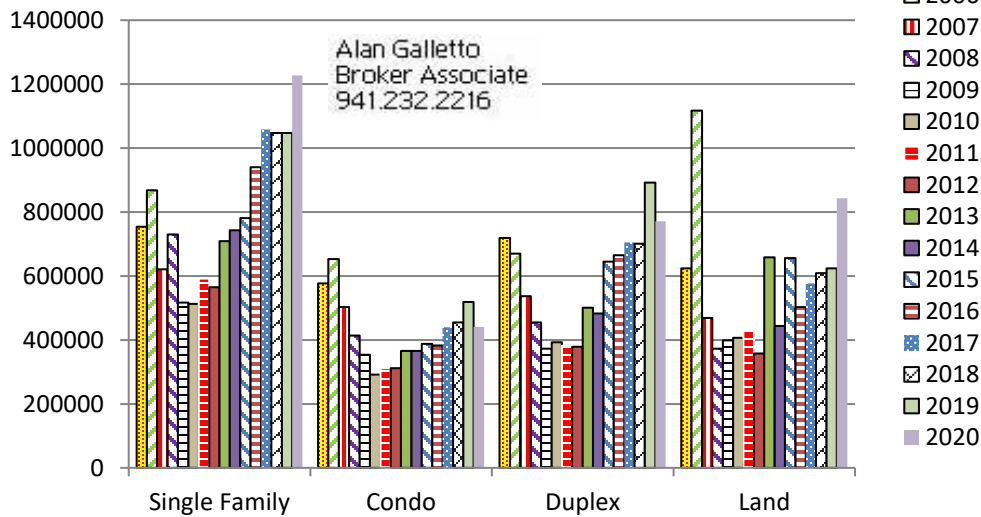




Median Sold Anna Maria Island



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.