



Jose Torres

Keller Williams On The Water
Work Phone: (941) 933-0452
Cell Phone: (727) 453-8651
P.O. Box 834, Palmetto, FL 34220

Manatee County

Published: December 2024*

Property Types: All Res. Protype - All Property Statuses

Price Range: \$0 - No Limit

SQFT Range: 0 - No Limit

Bedrooms: 0 - No Limit

Full Baths: 0 - No Limit

Half Baths: 0 - No Limit

Year Built: 0 - No Limit



November 2024 was a Neutral market! The number of for sale listings was up **20.8%** from one year earlier and up **6.3%** from the previous month. The number of sold listings increased **2.1%** year over year and increased **22.3%** month over month. The number of under contract listings was up **53.7%** compared to previous month and up **37.3%** compared to previous year. The Months of Inventory based on Closed Sales was 4.9, up **16.8%** from the previous year.

The Average Sold Price per Square Footage was down **3.3%** compared to previous month and down **9.9%** compared to last year. The Median Sold Price decreased by **3.6%** from last month. The Average Sold Price also increased by **2.6%** from last month. Based on the 6 month trend, the Average Sold Price trend was "Neutral" and the Median Sold Price trend was "Depreciating".

The Average Days on Market showed a downward trend, an increase of **28.1%** compared to previous year. The ratio of Sold Price vs. Original List Price was 92%, a decrease of **3.2%** compared to previous year.



It was a Neutral Market

Property Sales (Sold)

November property sales were 791, up **2.1%** from 775 in November of 2023 and **22.3%** higher than the 647 sales last month.

Current Inventory (For Sale)

Versus last year, the total number of properties available this month was higher by 670 units of **20.8%**. This year's bigger inventory means that buyers who waited to buy may have bigger selection to choose from. The number of current inventory was up **6.3%** compared to the previous month.

Property Under Contract (Pending)

There was an increase of **53.7%** in the pended properties in November, with 890 properties versus 579 last month. This month's pended property sales were **37.3%** higher than at this time last year.



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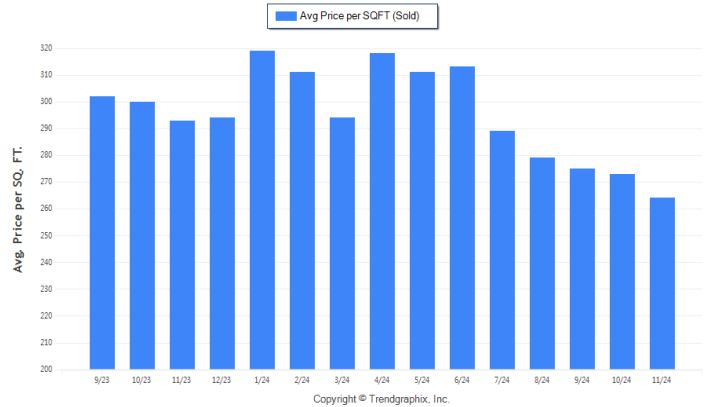
Full Baths: 0 - No Limit

Year Built: 0 - No Limit

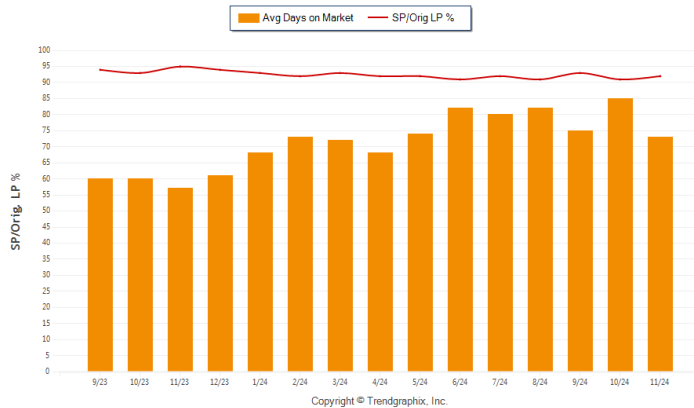


The Average Sold Price per Square Footage was Depreciating*

The Average Sold Price per Square Footage is a great indicator for the direction of property values. Since Median Sold Price and Average Sold Price can be impacted by the 'mix' of high or low end properties in the market, the Average Sold Price per Square Footage is a more normalized indicator on the direction of property values. The November 2024 Average Sold Price per Square Footage of \$264 was down **3.3%** from \$273 last month and down **9.9%** from \$293 in November of last year.



* Based on 6 month trend – Appreciating/Depreciating/Neutral



The Days on Market Showed Downward Trend*

The average Days on Market (DOM) shows how many days the average property is on the market before it sells. An upward trend in DOM trends to indicate a move towards more of a Buyer's market, a downward trend indicates a move towards more of a Seller's market. The DOM for November 2024 was 73, down **14.1%** from 85 days last month and up **28.1%** from 57 days in November of last year.

The Sold/Original List Price Ratio Remains Steady**

The Sold Price vs. Original List Price reveals the average amount that sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. This month Sold Price vs. Original List Price of 92% was up **1.1%** from last month and down from **3.2%** % in November of last year.

* Based on 6 month trend – Upward/Downward/Neutral

** Based on 6 month trend – Rising/Falling/Remains Steady



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The Average For Sale Price was Depreciating*

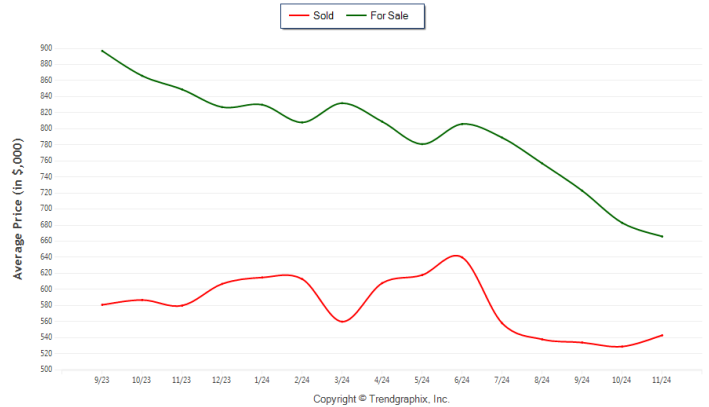
The Average For Sale Price in November was \$666,000, down **21.6%** from \$849,000 in November of 2023 and down **2.5%** from \$683,000 last month.

The Average Sold Price was Neutral*

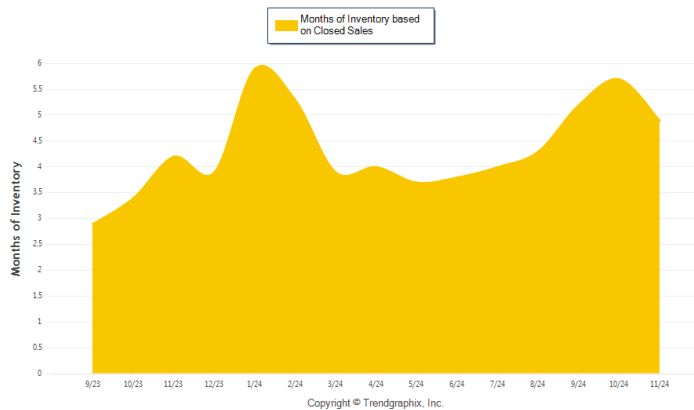
The Average Sold Price in November was \$543,000, down **6.4%** from \$580,000 in November of 2023 and up **2.6%** from \$529,000 last month.

The Median Sold Price was Depreciating*

The Median Sold Price in November was \$405,000, down **9.4%** from \$447,000 in November of 2023 and down **3.6%** from \$420,000 last month.



* Based on 6 month trend – Appreciating/Depreciating/Neutral



It was a Neutral Market*

A comparatively lower Months of Inventory is more beneficial for sellers while a higher months of inventory is better for buyers.

*Buyer's market: more than 6 months of inventory

Seller's market: less than 3 months of inventory

Neutral market: 3 – 6 months of inventory

Months of Inventory based on Closed Sales

The November 2024 Months of Inventory based on Closed Sales of 4.9 was increased by **16.8%** compared to last year and down **14.1%** compared to last month. November 2024 was Neutral market.

Months of Inventory based on Pended Sales

The November 2024 Months of Inventory based on Pended Sales of 4.4 was decreased by **12.1%** compared to last year and down **30%** compared to last month. November 2024 was Neutral market.



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It was a Neutral Market*

Absorption Rate measures the inverse of Months of Inventory and represents how much of the current active listings (as a percentage) are being absorbed each month.

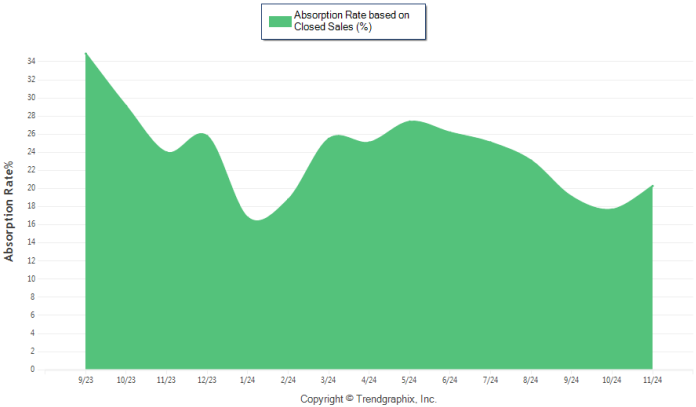
*Buyer's market: 16.67% and below
Seller's market: 33.33% and above
Neutral market: 16.67% - 33.33%

Absorption Rate based on Closed Sales

The November 2024 Absorption Rate based on Closed Sales of 20.3 was decreased by **15.4%** compared to last year and up **14.7%** compared to last month.

Absorption Rate based on Pended Sales

The November 2024 Absorption Rate based on Pended Sales of 22.9 was increased by **13.9%** compared to last year and up **44.9%** compared to last month.



All reports are published December 2024, based on data available at the end of November 2024, except for the today's stats. All reports presented are based on data supplied by the My Florida Regional MLS DBA Stellar MLS. The My Florida Regional MLS DBA Stellar MLS does not guarantee or is not in anyway responsible for its accuracy. Data maintained by the My Florida Regional MLS DBA Stellar MLS may not reflect all real estate activities in the market. Information deemed reliable but not guaranteed.