

Market Trends Report

January 2025

Property Type

Single Family, Condominium

Date Range

February 2022 - January 2025

Price Range

\$0 - \$999,999,999

Location

MLS AREA
34231 - Sarasota/Gulf Gate Branch



Judy Limekiller

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Overview

The overview below shows real estate activity for January 2025. You will see data comparisons between January and the previous month, the last three months and January 2024.

Overview	Monthly Trends				
	YTD Avg.	January	December	Oct. - Dec.	Jan. 2024
New Listings	129	129	↑	↑	↑
Average Sales Price per Square Foot	352	352	—	—	↑
Average Days on Market	81	81	↑	↑	↑
Number of Properties for Sale	355	355	↑	↑	↑
Average List Price	\$914,754	\$914,754	↓	—	↓
Median List Price	\$474,900	\$474,900	↑	↑	↓
Average Sales Price	\$765,154	\$765,154	↑	↑	↑
Median Sales Price	\$410,000	\$410,000	↑	↓	↓
Sales Price / List Price Ratio	94.62%	94.62%	—	—	↑
Number of Properties Sold	37	37	↑	↑	↓
Month's Supply of Inventory	9.59	9.59	↓	—	↑
Absorption Rate	0.1	0.1	—	↓	↓



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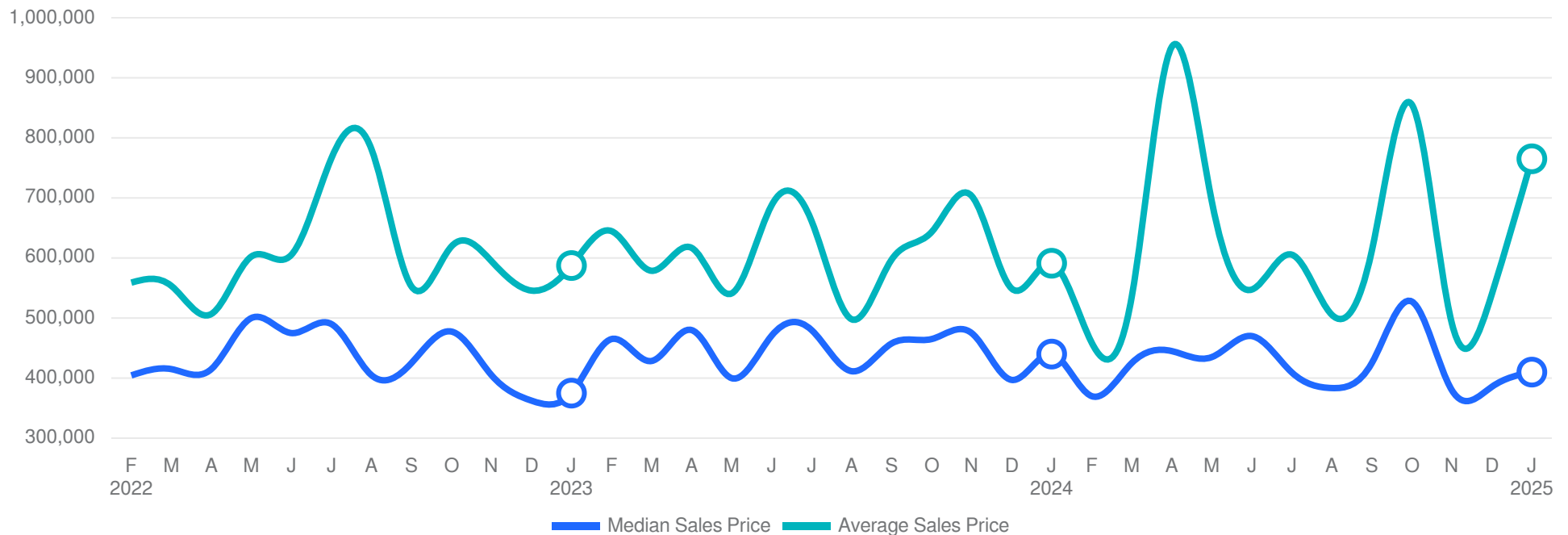
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Average & Median Sales Price

The median sales price in January 2025 was \$410,000, up 6.36% from \$385,500 from the previous month and -6.82% lower than \$440,000 from January 2024. The January 2025 median sales price was at a mid level compared to January 2024 and 2023. The average sales price in January 2025 was \$765,154, up 41.76% from \$539,768 from the previous month and 29.42% higher than \$591,238 from January 2024. The January 2025 average sale price was at its highest level compared to January 2024 and 2023.





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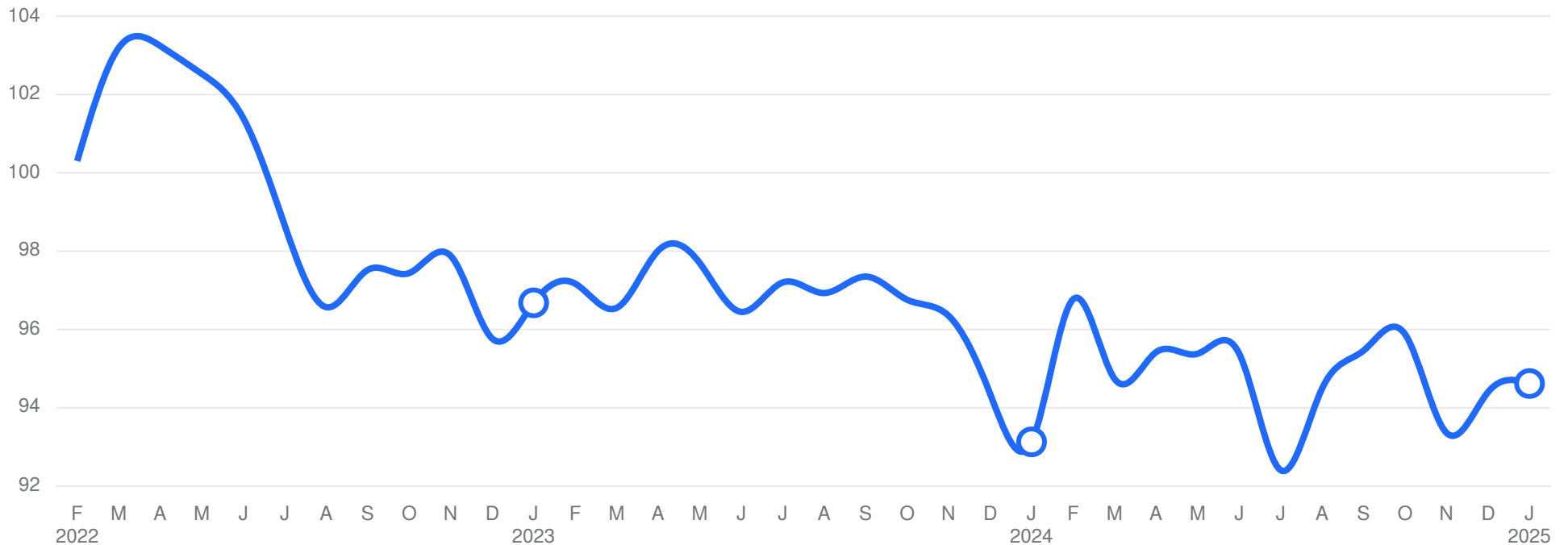
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Sales Price / List Price Ratio

The sales price/list price ratio is the average sale price divided by the average list price for sold properties expressed as a percentage. If it is above 100%, homes are selling for more than the list price. If it is less than 100%, homes are selling for less than the list price. The January 2025 sales price/list price ratio was 94.62%, equal to the previous month and up from 93.13% from January 2024.





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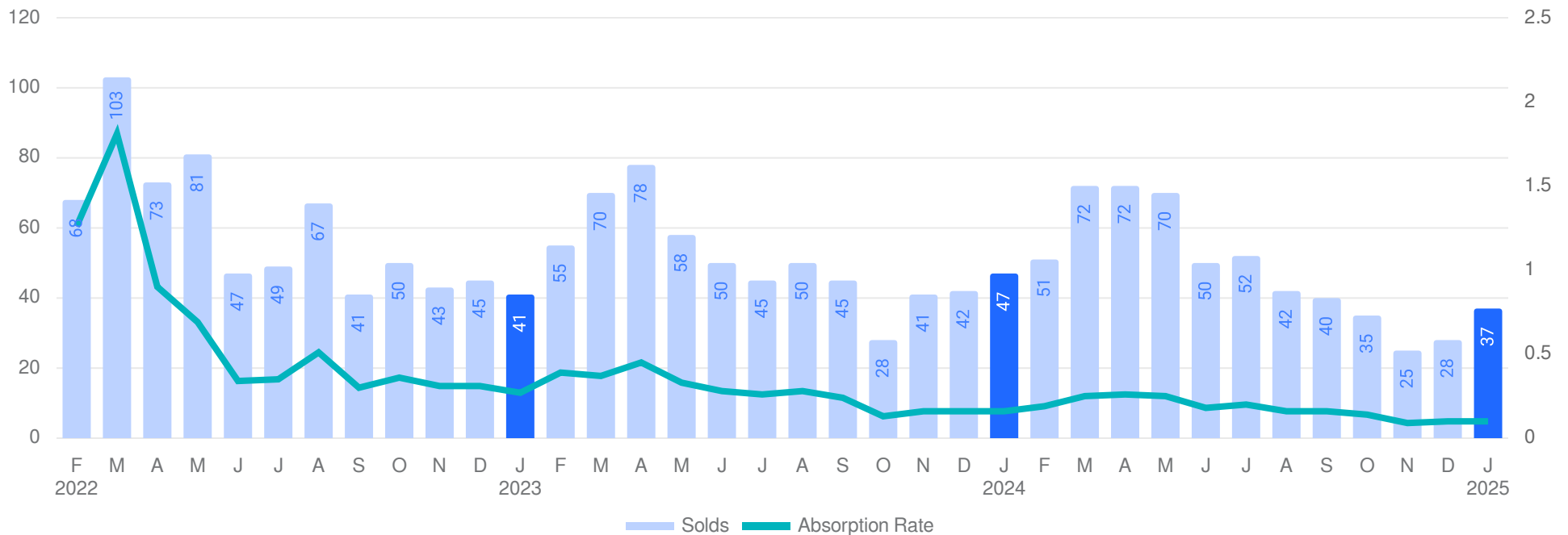
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Number of Properties Sold & Absorption Rate

The number of properties sold in January 2025 was 37, up 32.14% from 28 from the previous month and -21.28% lower than 47 from January 2024. The January 2025 sales were at its lowest level compared to January 2024 and 2023. Absorption rate is the avg number of sales per month divided by the total number of available properties.





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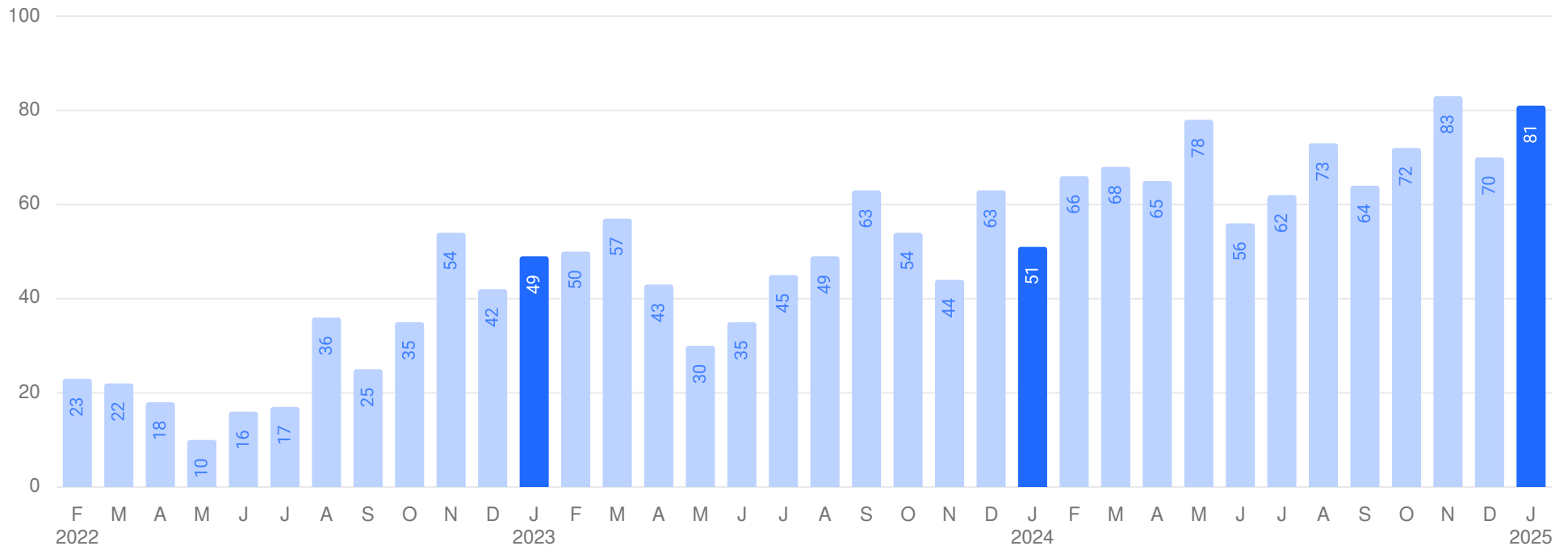
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Average Days on Market

The average days on market (DOM) is the number of days a property is on the market before it sells. An upward trend in DOM tends to indicate a move towards a buyer's market, a downward trend tends to indicate a move towards seller's market. The DOM for January 2025 was 81 days, up 15.71% from 70 days from the previous month and 58.82% higher than 51 days from January 2024. The January 2025 DOM was at its highest level compared with January 2024 and 2023.





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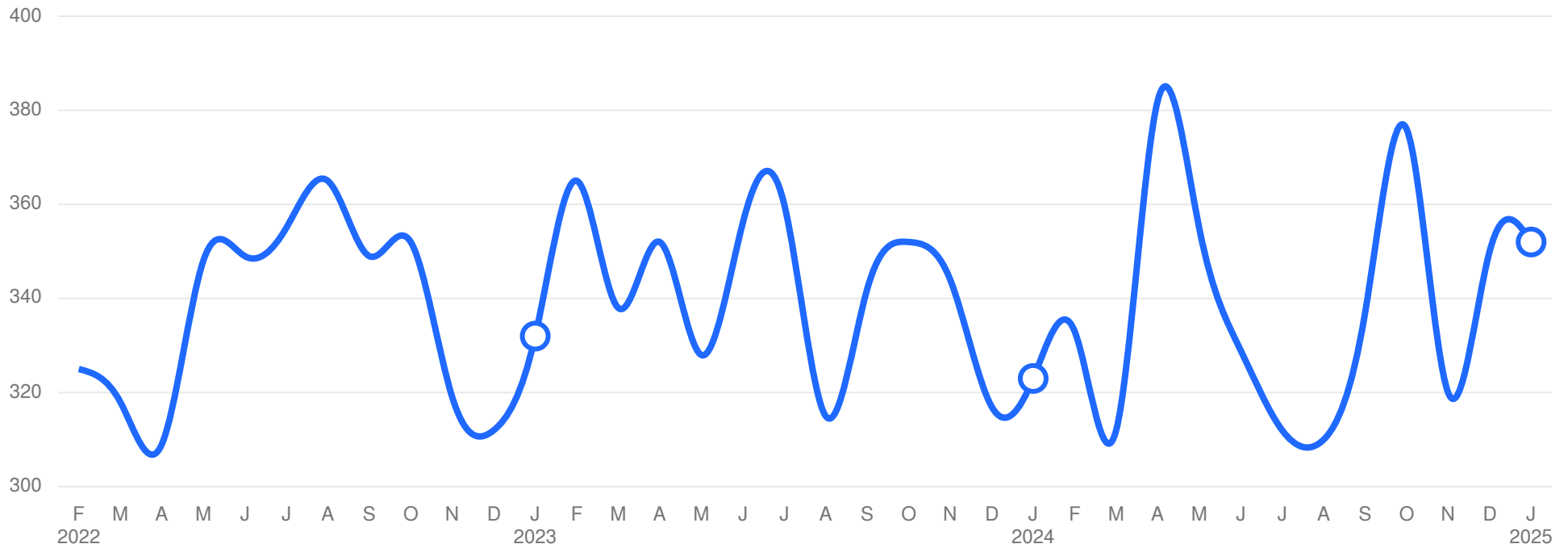
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Average Sales Price per Square Foot

The average sales price per square foot is a more normalized indicator for the direction of property value. The sales price per square foot in January 2025 was \$352, equal to the previous month and 8.98% higher than \$323 from January 2024.





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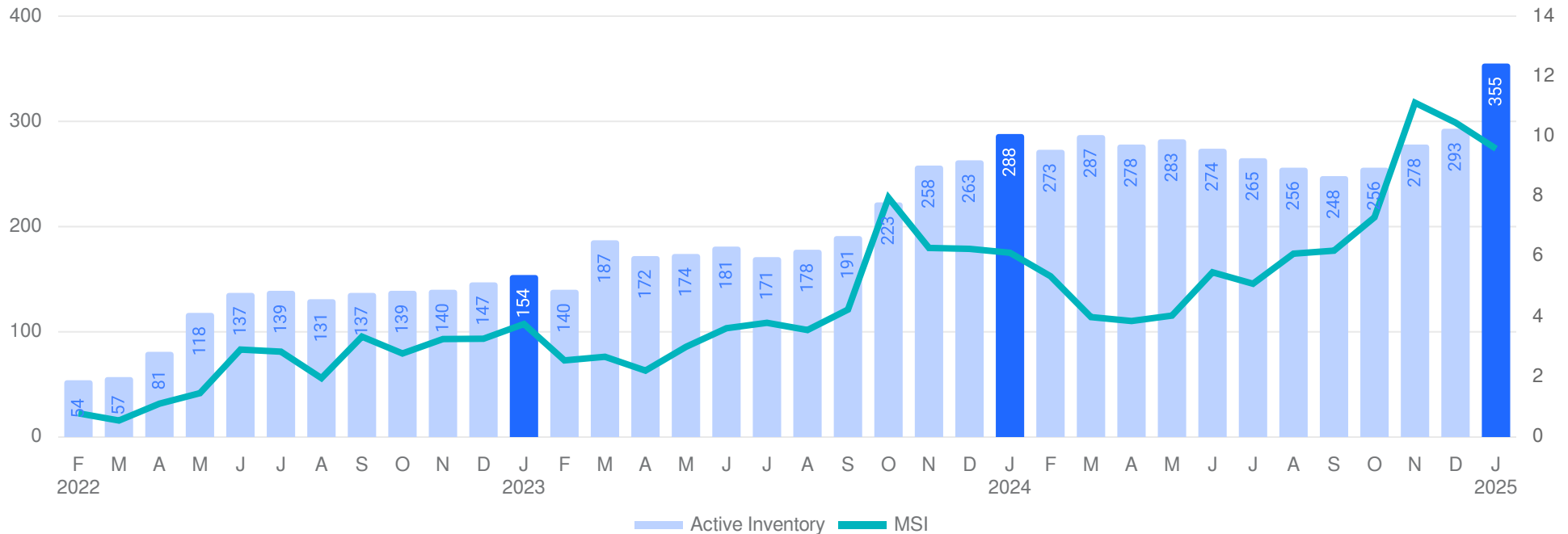
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Inventory & MSI

The number of properties for sale in January 2025 was 355, up 21.16% from 293 from the previous month and 23.26% higher than 288 from January 2024. The January 2025 inventory was at its highest level compared with January 2024 and 2023. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The January 2025 MSI of 9.59 months was at its highest level compared with January 2024 and 2023.





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New Listings

The number of new listings in January 2025 was 129, up 86.96% from 69 from the previous month and 21.70% higher than 106 from January 2024. The January 2025 listings were at its highest level compared to January 2024 and 2023.

