

ABSORPTION RATE: Is the ability of the real estate market to absorb all of the homes for sale in a certain block of time. From time of on market to contract. Not closing.											
SARASOTA COUNTY REAL ESTATE REALES As of 3-28-17 for past 30 days.	0-150	151-200	201-250	251-300	301-350	351-400	401-500	501-600	601-700	701-900	901-1,2m
Number of listing on market	90,0	253,0	389,0	318,0	291,0	323,0	368,0	228,0	138,0	180,0	171,0
Number of listings sold last month	74,0	148,0	112,0	93,0	82,0	63,0	38,0	27,0	16,0	15,0	9,0
Pending Sales	68,0	163,0	141,0	97,0	85,0	70,0	81,0	40,0	27,0	36,0	13,0
# Sold x 12 months	1704,0	3732,0	3036,0	2280,0	2004,0	1596,0	1428,0	804,0	516,0	612,0	264,0
Divide by 52 weeks	32,8	71,8	58,4	43,8	38,5	30,7	27,5	15,5	9,9	11,8	5,1
Divide into the number of active listings for absorption rate (weeks)	2,7	3,5	6,7	7,3	7,6	10,5	13,4	14,7	13,9	15,3	33,7
Days of inventory	19,2	24,7	46,6	50,8	52,9	73,7	93,8	103,2	97,3	107,1	235,8
Overall figures	129,3										
	2749,0										
	21,3	5,3 months inventory									

\*Market awareness...

Homes that are overpriced are sitting on the market longer and price reductions are showing daily in the MLS system. Example in 7 days there were approx. 932 price decreases, 126 properties were back on the market.

\*\*When calculating resale of a rehabbed property, the length of time from contract to close using financing contingent upon appraisal is an average of 45-60 days which is not reflected in these figures. Cash deals are quicker. These figures do not reflect the type of funding, they are overall closings.

KEY take away points: 1) Properties priced in the market giving weight to the seasonal changes will most likely fall into these statistics. 2) These statistics do not represent the affect of new construction in the areas of sales. It is important to look at new construction as competition when calculating an ARV (After Renovation Value). 3) Seasonal trends should also be considered when calculating a timeline for rehabbing a property. The summers are slower for some markets such as 2nd homes. Families moving for jobs shop between May-July with move-in/closing scheduled before school starts for children. Foreign buyers shop during holiday's weather winter or summer. In my research and experience with buyers currently foreign buyer exchange rates have been shown to be unfavorable for purchasing real estate in the USA. This can change quickly!

Exchange as of 3-29-17  
 Canadian 1 to USA .75  
 Euro 1 to USA 1.08  
 Pound 1 to USA 1.24

