



# Sarasota Housing Market Continues Record Growth, According to Mischa Pacini

*Sarasota is a seller's market. The trend is expected to hold, with limited properties & high demand. Mischa Pacini feels investing in SRQ housing is smart move*

SARASOTA, FLORIDA, USA, December 2, 2021 /EINPresswire.com/ -- Sarasota is a seller's market. The trend is expected to hold, with limited properties available and high demand. Mischa Pacini believes investing in housing in the Sarasota area is a smart move.

[Mischa Pacini is a licensed real estate agent](#) and a residential property specialist with Coldwell Banker Realty. She's lived and worked in Sarasota for over 15 years. She uses her expertise, combined with a dedication to clients, to help many buyers and sellers find their dreams.

## Increasing Home Prices

Prices rose for the 15th consecutive month in August of 2021. There were fewer home sales in August, indicating that supply is not keeping up with demand. According to Mischa Pacini, the average selling price for a single-family home in August was \$390,093. This is an 18% increase from the same month last year. The condo market is also booming. The average price for a condo rose to \$315,000. This is a 26% increase since last year.

## Cash Sales Increase

Cash sales have also risen dramatically. Cash sales increased by 43% for single-family homes and 12 percent for condos over the past year. It's thought that savings during the pandemic and rising home prices have contributed to the rise in cash.

There's another reason for the sharp increase in cash closings. Mischa Pacini notes that sellers prefer cash offers. In the current competitive market, it can make the difference between purchasing and continuing the housing search.

Sellers prefer cash because deals close faster without the involvement of a lender. Cash deals are also more likely to be completed than those requiring a mortgage.

## Homes Go Under Contract Quickly

Homes go under contract very quickly in Sarasota. The average time on the market in October was 8 days, compared to 34 days at the same time last year. Homes sell over 76% faster than they did a year prior.

There were also fewer homes sold. In October of 2020, 649 homes were sold in Sarasota. In 2021, the number dropped to 532. This is an 18% drop in homes sold. The limited supply of

homes means that interested buyers must act quickly, instead of shopping for a better property.

#### Fastest Growing Market

[According to the Wall Street Journal](#), Sarasota is the fastest-growing housing market, as of October 31, 2021. Mischa Pacini notes that Sarasota ranked 17th among the best areas to invest in real estate.

The Emerging Housing Markets Index considers several factors. These include the housing market, economic health, and quality of life. The index reflects the best places to buy in terms of rising home values and quality of life.

#### Purchasing or Selling a Home in a Tight Market

Purchasing a home in a tight market is very difficult without an experienced real estate agent. It's a seller's market, but first-time sellers often find the process overwhelming.

[Mischa Pacini is an experienced agent with an outstanding](#) reputation. Her knowledge of the local market and contacts allow her to help buyers and sellers navigate the process of buying or selling a home.

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