

*It's All About
You!*
APRIL 2021



@Home

with  DAVID DORMAN

And Just Like That...it's April!

ITS TIME TO SELL!

(Maybe)

You know how some folks are always looking for a sign before they react? **HERE'S YOUR SIGN!** In the last 21 years of my career, I have never seen such a lack of inventory. As of the writing of this newsletter, I have effectively sold every listing in my book of business.

I do see some new inventory on the horizon, but I suspect it will sell quick too. It may sound a little odd for a sales- person to say so, but I really hope things will level off in the next few months. We simply can't keep up this pace. I do see a light at the end of the tunnel. With more folks getting vaccinated, I anticipate more

people will be ready to move up to bigger homes.

With the interest rates so low, buyers have been stampeding into the market only to find that those of us that are already in a home, are perfectly content and even if we did want to move, where would we go to? The result is that more and more folks are turning to new construction.

I have sold several to be built homes over the past months out of necessity. simply because of supply and demand. Now, that market as starting to be affected by various things such as availability of resources and more importantly, cost of resources. This has caused builders to slow production and create waiting lists.

It's basically a domino effect. We are definitely in uncharted territory.

Here is what I would consider doing if I was actually planning on moving. I would sell my house for top dollar now, rent for a year and take advantage of better pricing that I believe is coming down the pike.

Of course, anyone that knows me, knows I plan on living on my current home until they place me in a home! I love where I live and have enough space to stay there for a long time without it ever being too big.

I am often asked about the state of the market and where I think it's going. There is no "one size fits all" answer.

CONTINUES ON NEXT PAGE

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You have to be more specific and tailor the answer to the person asking. Regardless, I can tell you that the current market has me at odds with my normal rationale. Just when you think it's going to take a dive, prices go even higher. I really feel that a change is coming.

The question is, will we all be ready for it and what can we do now to prepare? I would not recommend any type of refinance that pulls money from your home in any significant amount. A lot of folks lost their homes when they did that years ago. Be smart and not greedy. The market always has ups and downs.

As always, if you are interested in a real evaluation of your home value, give me a call or drop me a line!

The iBUYER and Selling Your Home

We've all seen the commercials. Opendoor will buy your home with just a few clicks of a mouse. So will 5+ more companies. You have to ask yourself "Why would they do that?"

Of course, there is a catch. Think about it. How can they pay you market value and then put the house back on the market and sell it for the same or near price? I can tell you it's not out of the kindness of their hearts.

While there is a definite need for some folks to sell without showing their home, I think it's pretty clear that using these services does come at a cost, especially with the current market. I would also venture to say that many of these companies will cease to function when it becomes a buyers' market. We already got a glimpse of this during the last year with COVID. They all pretty much stopped buying homes, laid off massive portions of their staff and even cancelled some sales.

If you have ever wondered what these deals are really like, let me fill you in a bit. First, rarely is their offer at the real market value. In the current environment, we are seeing homes at some price ranges, going 10-20K over the list price. This is not because the agent has priced too low, but rather, the buyers are so desperate to find a place that they are willing to pay over the appraised value. I have seen this happen first-hand with some recent buyers.

Newsflash: It's always better to sell a home on the open market instead of direct when it's a seller's market!

CONTINUES ON BACK PAGE

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RECENT AREA HOME SALES

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VILLAGES/WESMERE
3/2/1 Sqft. 1,979
SOLD \$293,000**



**300 WESCLIFF DR
WESMERE
3/2/1 Sqft. 1,966
SOLD \$332,000**



**814 WINDERGROVE CT
PLANTATION GROVE WEST
4/2 Sqft. 1,862
SOLD \$392,000**



**942 ALGARE LOOP
BELMERE VILLAGE
4/3 Sqft. 2,550
SOLD \$451,500**



**1245 GLENHEATHER DR
RESERVE AT BELMERE
4/3 Sqft. 2,639
SOLD \$557,000**



**2788 MARIA ISABEL AVE
MEADOW RIDGE
3/3 Sqft. 2,388
SOLD \$445,000**



**389 COVERED BRIDGE DR
BROOKSTONE
4/3 Sqft. 4/3 Sqft. 2,671
SOLD \$450,00**



**1544 HEMPEL AVE
GOTHA
4/2 Sqft. 2,381
SOLD \$420,000**



**9615 WESTOVER CLUB CIR
WESTOVER CLUB
5/4 Sqft. 3,650
SOLD \$580,000**



**1927 WATERMERE LN,
WINDERMERE GRANDE
5/3/1 Sqft. 3,053
SOLD \$749,900**



**1232 ESTANCIA WOODS
ESTANCIA/WINDERMERE
4/4/1 Sqft. 4,409
SOLD \$915,000**



**1451 DINGENS AVE
GOTHA TOWN
4/5 Sqft. 4,151
SOLD \$1,150,000**

BASED ON INFORMATION FROM THE MY FLORIDA REGIONAL MULTIPLE LISTING SERVICE, INC. FOR THE PERIOD ONE MONTH PRIOR. THIS INFORMATION MAY OR MAY NOT INCLUDE ALL LISTED EXPIRED, WITHDRAWN, PENDING OR SOLD PROPERTIES OF ONE OR MORE MEMBERS OF THE MY FLORIDA REGIONAL MULTIPLE LISTING SERVICE.

APRIL COMMUNITY CALENDAR

**WINDERMERE
FARMER'S MARKET
APRIL 2, 9, 16, 23, 30**

**WINTER GARDEN
FRIDAY'S ON THE PLAZA
APRIL 2, 9, 16, 23, 30**

**WINTER GARDEN
FARMER'S MARKET
APRIL 3, 10, 17, 24**

**EASTER
APRIL 4**

**GODSPELL at the
GARDEN THEATER
APRIL 22-25 & 29-30**

**"THE WORLD OUTSIDE"
Art Exhibition at SOBO
Starts April 1 - Winter Garden**

SOME EVENTS LISTED MAY BE CANCELED. PLEASE CHECK WITH YOUR LOCAL CITY WEBSITE.
FOR MORE INFORMATION, OR TO HAVE YOUR EVENT BE FEATURED IN OUR NEWSLETTER, VISIT DAVIDDORMAN.COM/EVENTS

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These companies would have you believe that it's a colossal inconvenience to sell your home. You have to clean it, make minor repairs etc.

But guess what? These days, that time on market is extremely short and, in many cases, results in multiple offers. It's not a perfect system, but if I could make an extra 5K just for putting my house in the MLS, I would take it!

Some other issues with going direct are that they give you a price, sight unseen and 9 out of 10 times, renegotiate that value after inspections. They also have higher fees. Some will say you can sell your home and not pay commission.

That too is a bit misleading. If you want to sell your home and offer it to other agents and their clients, there is a fee to be paid.

The benefit of using an agent is that when properly trained and experienced, they can get you top dollar also protect your interests. These all in one companies, do not represent your interests, just their own. It's a great sales pitch. Trust me, I have heard it many times. The seller goes online and makes the request for the value. They are given 3 days to decide on the offer and upon executing the deal, they find out after inspections that the buyer representative wants the price changed to reflect repairs.

Meanwhile, their neighbor has listed in the traditional sense, and their front door is a revolving door of buyers, making offers higher than where they listed. When those buyers come back after inspection, the traditional buyer has leverage to say no to repairs and similar when in a seller's market. In an ibuyer situation, there is no leverage and most people just

give into the request because they have already started the moving process. Having options is always better in my opinion. As I mentioned, I truly think these types of purchasing situations have a very limited audience. It's kind of the same reason that I don't think you have seen companies like Carvanna take off. People like to work with hands on people for big purchases.

Sure, you can go through Amazon to buy the basics, but would you use them to buy a house online? I know I would not be able to do that or even something less expensive like a car. I also like to know who I am dealing with when it comes to big purchases and sales. AS they say in the song "Ain't nothing like the real thing baby!"

Call me if you have questions or feel free to share your thoughts via email! I always appreciate a lively debate!



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