

*It's All About
You!*
OCT. 2020



@Home

with  DAVID DORMAN

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



Welcome to month 3 of 2021! A quick "programing note" moving forward. I have a great graphic designer, in fact I am confident many of you have seen his work in the Tijuana Flats in Winter Garden. Well, Justin designs the newsletter every month for me and I am very happy that he has been promoted and working during these challenging times. This does however mean my timeline for production has been pushed up to around the 10th of the month, in other words, I have to predict a little bit and also guess which direction things might be heading. Regardless, I'm happy for him and look forward to our continued partnership. **(Thanks DD! Happy to be here with you! - Justin!)**

So without any further delay, let's get to this month's newsletter!

I can't begin to tell you how busy things have been. You might think that's always good news, however it really depends on what you are trying to accomplish. If you are selling your home and it's priced 400K or below, I would highly suggest you pack your bags and have a place to go before you go on market.

That's the good news.

The bad news is there is so much competition for home sales that many buyers are getting outbid on homes. Take, for example, a house I closed last month. List price was 355K. The buyers loved the home and offered to pay \$500 over the highest bid up to 375K. They got it for 368K.

They also had to include a promise to pay up to 20K OVER the appraised price should it come in below the contracted price. In the end, the appraisal came in at 343K and they paid 363K.

I'll be honest and tell you that was not ideal or really something I have the stomach for, but they really wanted to be in this particular area and home. I'd like to say this is unusual, but it's becoming more commonplace.

Knowing how to take advantage of this type of market is important. Everyone has their limits and I have seen several sellers shoot themselves in the foot by being greedy or, in some cases, not being aggressive enough.

CONTINUES ON NEXT PAGE

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Call me directly for an interview!

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You have to know the ins and outs for sure!

I personally follow the guideline that if you don't ask, the answer is always no. It's okay to ask, but be willing to compromise, especially when buying in the current market. Be reasonable as well. Houses that stay on market too long can end up selling for much less if a seller "jumps the shark" on price and terms.

Like any other year, my personal business fluctuates between buyers and sellers. Last year was definitely a seller's year and this year is showing signs of a few more buyers than usual, but also a steady flow of sellers. I'd say 40/60 in favor of sellers. This type of year gives me more perspective on pricing strategy. It's also reminds me that there are some bad agents out in the market right now.

Did you know that we have the most agents per resident in the state? That means there are a lot of folks out there with licenses, that don't really know what they are doing. This is evidenced by the lack of proper marketing or follow up by said agents, because they don't have a plan or process for success. I'd caution any of you that receive this newsletter to vet your potential buyer or seller agent fully before agreeing to work with them. The turn-over in real estate is tremendous. Many agents lack the proper training or capital to work in the field and can cause serious damage to the clients they're trying to try to represent.

In point, at the writing of this newsletter, I will have now been trying to get an agreement between a buyer and seller in Gotha ratified. The issue? The sellers hired an agent in TAMPA to sell their home in GOTHA! She works another job and I get emails around 9:45, if at all, and only when I insist on a response. The other agent has no idea on proper pricing for the area and doesn't understand the concept that a buyer may have to sell their current home in order to have the funds for the down payment on the new one.

Obviously, it's frustrating for the buyers and me. My point is, knowledge is power. Know who you are working with and don't be afraid to ask for personal references and to see online reviews.

Another aspect you should know about in this market is being prepared for your next purchase or sale. The financial aspects are often taken for granted as being true when a buyer makes an offer and a seller accepts. It's very important as a seller, that you make sure YOUR agent has spoken directly to the lender and asked the right questions. It's super easy to get a pre-qualification letter online. A person can lie about their income and get it, tie up a listing in the hope that they will somehow get the loan.

So; what should your agent be asking?

CONTINUES ON BACK PAGE

CALL AND SELL YOUR HOME TODAY 321.218.9100

RECENT AREA HOME SALES

CALL US TODAY TO DISCOVER YOUR HOME'S VALUE!



**23 BUCKHAVEN LOOP
WESMERE HAMPTON WOODS
3/2 Sqft. 2,441
SOLD \$337,500**



**254 BRIDGE CREEK BLVD
CROSS CREEK
5/2/1 Sqft. 2,565
SOLD \$375,000**



**197 CHICKASAW BERRY RD
VILLAGES/WESMERE
4/2/1 Sqft. 2,131
SOLD \$380,000**



**806 GROVESMERE LOOP
PLANTATION GROVE WEST
4/3 Sqft. 2,010
SOLD \$409,000**



**11751 VIA LUCERNA CIR
BELMERE VILLAGE
4/3/1 Sqft. 2,725
SOLD \$422,000**



**1430 GLENWICK DR
RESERVE AT BELMERE
4/3 Sqft. 2,606
SOLD \$425,000**



**11607 VIA LUCERNA CIR
BELMERE VILLAGE
4/2/1 Sqft. 2,369
SOLD \$445,000**



**3213 KENTSHIRE BLVD
WINDSOR LANDING
5/3 Sqft. 3,202
SOLD \$468,000**



**11606 DELWICK DR
RESERVE AT BELMERE
4/3 Sqft. 2,742
SOLD \$480,000**



**11249 RAPALLO LN
BELMERE VILLAGE
5/2/1 Sqft. 2,404
SOLD \$489,000**



**11219 VIA ANDIAMO
BELMERE VILLAGE
5/4/1 Sqft. 3,439
SOLD \$535,000**



**11205 BRIDGE HOUSE RD
RESERVE AT LBS
6/7/1 Sqft. 8,619
SOLD \$2,800,000**

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.

MARCH COMMUNITY CALENDAR

**WINDERMERE
FARMER'S MARKET
March 5 / 12 / 19 / 26**

**WINTER GARDEN
FRIDAY'S ON THE PLAZA
March 5 / 12 / 19 / 26**

**WINTER GARDEN
FARMER'S MARKET
March 6 / 13 / 20 / 27**

**NATIONAL PUPPY
DAY
March 23**

**DAYLIGHT SAVING TIME
Spring ahead 1 hour at 2AM!
March 14**

**ST. PATRICK'S
DAY
March 17**

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

DAVIDDORMAN.COM

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Well, first, have they verified their income and employment? Run a credit check other than on a app on their phone? Do they have a house to sell? Those are just a few.

You would not believe how some agents get angry when they find out I have called the lender for the buyer and found out things they were trying to hide. I hate having to do that, but it's important. When buying and getting this same letter, I always tell the buyers to go as far as they can without an actual house in mind.

With multiple offers on the rise, sellers want to make the right and educated choice. Buyers that have done their homework and gotten

properly qualified, find themselves the victors in the bidding war!

Finally, making sure you as a buyer are being properly represented, even and especially in new construction, is of the utmost importance. More and more builders are cutting corners due to supply and demand and also holding back on incentives that you might not know to ask for without the help of an agent.

Just remember, take an agent with you. It's free and can save you money in some cases. It also helps keep the builder honest.

We were able to negotiate a few extra thousand dollars for our last few buyers. Again, if you don't ask, the answer is always no.

In closing, I sincerely hope all of you are doing well and staying safe out there.

I am personally ready to get my vaccination when I am allowed to and ready to give out some hugs to my friends and family members out of my "bubble".

As always, if you have questions, I am available for a chat!

407-948-8295

or email David@DavidDorman.com

Have a great month!



YOUR HOMETOWN MORTGAGE EXPERT

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