

*It's All About
You!*
SEPT / OCT
2021



@Home

with  DAVID DORMAN

And Just Like That...it's September! (and October!)



As we move into September, I have news to share. The market appears to be shifting in some price points.

For the last year or so, homes have been flying off the market faster than they can be replenished. This resulted in a rise in prices that we hadn't seen in many years and also created a housing problem.

So many folks who wanted to buy to take advantage of the low interest rates, were unable to secure homes. New construction was stalled and also problematic since appraisals were not keeping up with the sales prices and supply issues were causing construction to slow and pricing to go up.

In some cases, there were builders

that appeared to deliberately cause buyers to back out of deals, so they could relist the home at much higher rates, sometimes even keeping the escrow deposit of the buyer and leaving them to scramble to find a new place to buy.

As you can imagine, this practice was frowned upon by many, including those in my business. I truly believe this is what has led to builders changing their practices with agents.

I rarely discuss compensation to a broad audience, but it bears stating to give you an idea of what has been going on with new construction. In the past, builders usually offered compensation to agents to bring them buyers and it would range from 3% or more.

Today, many builders are offering 1% or even less. You can imagine this is discouraging to some agents and they refuse to cooperate with the builders and thereby force the buyers to go direct. The advantage allows the builders to manipulate the situation and do exactly what I just laid out.

To be fair, some have stayed true to the normal level of cooperation, but many continue to alienate agents, so that they can save money and also take advantage of buyers. Sadly, this is not a new practice. We saw it back in the day and many of those companies have since gone under when they lost a main source of business by alienating them.

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Sometimes new construction can be quite easy, but other times it can throw curveballs and having a person on your side can be important and also helps keep the builders in line, knowing that an agent is watching them and protecting their clients' rights.

Sadly, I have seen this play out far too often in the last 6 months and it needs to stop. Other disrupting factors in the market are your Zillow, Opendoor and similar ibuyer situations. They are digging in their heels and continue to purchase homes directly from sellers, before they even have a chance to hit the market. This can have several ripple effects.

One is that these homes are mostly purchased UNDER market value, which effects future appraisals and when relisted sometimes much higher, the buyer has issues getting an appraisal to satisfy the loan requirements. This recently happened to a buyer I was working with. It's tricky as you can imagine, especially when you are dealing with an entity with deep pockets and no emotional attachment to the home being bought or sold.

To me, these changes only cement the need for consumers to have an experienced agent on their side, defending their rights and helping them succeed in a changing market. While I know these companies won't be going away any time soon, I can categorically state that they will never replace in value, what I bring to the table.

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HOME CARE TIPS!

You can keep your home in top shape with simple tasks throughout the year. This month, be sure to:

1. Make sure your gutters stay clean and clog free. It's best to do this before leaves get wet from rain or snow.
2. Check caulking and weather strips around doors and windows.
3. Trim back tree branches that are too close to your house or other building structures.
4. Check for peeling paint and scrub any mildewed areas you find on your siding.
5. Service your kitchen disposal by grinding several cups of ice cubes.
6. Examine, repair and replace caulk and grout around your bathtubs and showers.
7. Pour one gallon of water down unused drains.
8. Check your fire extinguisher. Refill or replace as needed.

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RECENT AREA HOME SALES

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**436 DOUGLAS EDWARD DR
MEADOW RIDGE
3/3 Sqft. 2,371
SOLD \$ 510,000**



**11772 BELLA MILANO CT
BELMERE VILLAGE
4/2/1 Sqft. 2,579
SOLD \$519,000**



**275 CALLIOPE ST
WINDSOR LANDING
4/3 Sqft. 3,245
SOLD \$530,000**



**2677 HEMPEL AVE
WINDERMERE
3/2 Sqft. 2,394
SOLD \$565,000**



**1013 VIA TIVOLI CT
BELMERE VILLAGE
7/6/1 Sqft. 3,800
SOLD \$565,000**



**97 SAGECREST DR
WINDSOR LANDING
5/4 Sqft. 3,819
SOLD \$670,000**



**247 WESCLIFF DR
FAIRFAX VILLAGE
3/2/1 Sqft. 1,765
SOLD \$342,000**



**275 CALLIOPE ST
WINDSOR LANDING
4/3 Sqft. 3,245
SOLD \$530,000**



**1009 ALGARE LOOP
BELMERE VILLAGE
4/3 Sqft. 2,608
SOLD \$620,000**



**1508 LAKE WHITNEY DR
RESERVE AT BELMERE
6/6/1 Sqft. 6,771
SOLD \$2,065,000**



**1320 GLENWICK DR
RESERVE AT BELMERE
4/3 Sqft. 2,184
SOLD \$442,500**



**345 WHITE DOGWOOD LN
VILLAGES/WESMERE
4/3 Sqft. 2,216
SOLD \$337,000**

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.

SEPTEMBER & OCTOBER CALENDAR!

**WINDERMERE
FARMER'S MARKET
Every Friday Morning**

**WINTER GARDEN
FRIDAY'S ON THE PLAZA
Every Friday Evening**

**WINTER GARDEN
FARMER'S MARKET
Every Saturday Morning**

**LABOR DAY
Sept. 4**

**PATRIOT DAY
Sept. 11**

**HALLOWEEN
Oct. 31**

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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Now more than ever, consumers need to be cautious with offers and deals that seem too good to be true. Some of the entities out there don't know the areas they are selling in. This is never a good thing, since real estate is very much territorial.

Take your time and make smart decisions. I'll always tell you the truth and share both sides of the scenario. Believe it or not, sometimes an Ibuyer situation full fills a need.

Have a great Autumn and call if you need me! 407-948-8295.

We'll be taking a short break from the newsletter in October, giving us (and our graphic designer, Justin) a little bit of a vacation and breather!

Until then, have a great rest
of your summer and take care
of yourself.