

# REALTOR® Connection

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www.raccfl.com

## Message from the RACC President:

# Florida housing market off to bright start

When the pandemic struck, many people found their entire lives confined to the four walls of their homes. With working or schooling from home becoming more of a permanent decision, 75% of homebuyers surveyed said the pandemic changed their plans: 25% boosted their timelines, 20% slowed their timelines and 17% now want a less expensive home.

Now with the good news of increased COVID-19 vaccinations and hopeful signs for the future, Florida's housing market in February reported more closed sales, higher median prices, more new pending sales, and increased pending inventory in February 2021 compared to a year ago, according to Florida Realtors® latest housing data.

Closed sales of single-family homes

statewide in February totaled 23,947, up 15.7% year-over-year, while existing condo-townhouse sales totaled 11,379, up 28.7% over February 2020. The statewide median sales price for single-family existing homes was \$314,900, up 16.6% from the previous year, according to data from Florida Realtors Research Department in partnership with local Realtor boards/associations. Last month's statewide median price for condo-townhouse units was \$233,240, up 16.6% over the year-ago figure. According to Freddie Mac, the interest rate for a 30-year fixed-rate mortgage averaged 2.81% in



Kelly Tedrick

February 2021, significantly lower than the 3.47% averaged during the same month a year earlier.

Florida Realtors Chief Economist Dr. Brad O'Connor notes that Florida's current housing market is a strong seller's market, with fewer new listings and a very tight inventory (active listings), particularly for single-family existing homes.

We are fortunate to have continued good news for sellers locally in Citrus County with a record-setting inventory low of only 375 residential, with 288 of those being single-family homes, available as of March 24, 2021. Our

median sales price has hit a record as well at \$195,000 in February 2021 rising from \$175,500 in February 2020. The future continues to look bright as we move forward. Economists are predicting a strong year, with some normalizing to include more inventory for buyers and steady increases instead of huge leaps for home prices.

The Realtors Association of Citrus County is your LOCAL voice and expert for real estate! We thank you every time you take advantage of using a local Realtor with the expertise of Citrus County supporting each Realtor's small business.

— Kelly Tedrick, 2021 RACC President  
Broker Associate, FL Real Estate  
Instructor, C2EX

## RACC Charity Spotlight

Has there ever been a time when it was more important to get young people interacting with each other, outside, under the mentorship of caring adults?

Filter Family Solutions is an intensive mentoring program founded in Inverness nearly a decade ago with a desire to help students and families struggling to function to their fullest potential.

The mission of Filter is to create real solutions that strengthen families and that mission is achieved in a most unique and innovative way. Families participating in Filter's 18-week course attend weekly family sessions where they learn to communicate more effectively, cooperate with one another, and solve problems. Students are



challenged to meet weekly goals and maintain acceptable grades and they are rewarded for doing so. What is their

reward? Aside from academic success and a better home life, students are rewarded with time riding Honda trail bikes.

Since 1969, American Honda Motor Co. has partnered with nonprofit agencies to provide this great incentive for young

people. Filter is one of 33 agencies in the nation currently offering this opportunity. Once the students complete a 21-lesson rider safety course, it's time to hit the trails for weekly rides.

On average, Filter provides services to 25 youth and their families annually. The cost for one student and their family is \$2,650.00.

The team at Filter works hard to cover that cost by raising funds from local businesses, individuals, civic groups, and faith and community-based organizations.

For questions, please contact our founder George Schmalstig at 352-228-0914. To learn more about Filter Family Solutions or to make a contribution, visit [www.filterfamily.org](http://www.filterfamily.org).

### Citrus County Market Statistics — February 2021

	Single Family Homes	Townhouses/ Condos	Manufactured Homes
<b>Closed Sales</b>	299	20	39
<b>Median Sale Price</b>	\$195,000	\$148,000	\$87,000
<b>Median Time to Contract</b>	28 Days	69 Days	32 Days
<b>Months' Supply of Inventory</b>	1.2	21.9	1.7

### UPCOMING REALTORS® ASSOCIATION EVENTS/CLASSES

- 4/2 — Good Friday — RACC Closed
  - 4/2 — Success Series: Time Management course
  - 4/7 — Zoning course with Michael Sherman & Ric Fritz
  - 4/21 — USDA 1-2-3 course
  - 5/6 — Florida Housing Trusts — SHIP or SAIL course
  - 5/6 — Matrix with Marsha
  - 5/13 — Business Partner Spring Fling / General Membership Meeting
  - 5/31 — Memorial Day — RACC Closed
  - 6/2 — Broker Roundtable
  - 6/4 — The Value-Added Realtor course
  - 6/10 — YPN REBAR camp / General Membership Meeting
  - 6/17 — YPN Music & Margarita's
  - 7/1 — Matrix with Marsha
  - 10/4 — RACC Annual Charity Golf Tournament
- All events are currently being held virtually unless noted otherwise.
- All events/classes are limited to Licensed Agents and/or Business Partners unless marked Public. Visit [www.raccfl.com](http://www.raccfl.com) for a complete list of upcoming events.

ZONING PRESENTATION  
BROUGHT TO YOU BY THE  
RACC EDUCATION COMMITTEE

**07 April** **9-11 AM**

# JOIN US

WITH GUEST SPEAKERS

**CREGG DALTON, CITRUS COUNTY PROPERTY APPRAISER**  
**RIC FRITZ, CADASTRAL RECORDS MANAGER, CITRUS COUNTY PROPERTY APPRAISER**  
**MICHAEL SHERMAN DIRECTOR, CITRUS COUNTY GROWTH MANAGEMENT DEPARTMENT**

Breakfast will be provided thanks to Wollinka Wikle Title

Get Registered today for FREE on your Clarity Dashboard

[www.RACCFL.com](http://www.RACCFL.com)

## CONGRATULATIONS

### RACC LEADERSHIP ACADEMY

The Realtors Association of Citrus County is proud to announce the members of the 2021 class.

**LYNN HARRIS,**  
**ERA AMERICAN REALTY & INVESTMENTS**

**JILL MILLER,**  
**ERA AMERICAN REALTY INVESTMENTS**

**CARLEY LANE,**  
**ERA AMERICAN REALTY & INVESTMENTS**