



September 2016

**WE HAVE NEWS...
Get the Edge by
reviewing this update!**

**Orlando home sales jump 7 percent;
median price rises 14 percent as
inventory continues downward slide**

**BUYER REAL ESTATE
REBATE ENCLOSED**

SEPTEMBER FEATURED NEW CONSTRUCTION HOME COMMUNITY



Champions Reserve, Davenport FL Homes starting in the \$220's



Perfect For First Time Home Buyers, 2nd Homes, Retirement or Investment

Built-in Performance and Savings

BuiltSmart is our whole-house approach and commitment to reducing your new home's environmental impact while providing the highest levels of performance and energy efficiency. It makes your home more comfortable year-round and helps

lower your monthly energy costs by up to 30%.*



- **\$7,000 Towards Closing Costs**
- **Tons of Included Features**
- **Choice of Interior Color Package**

This is the community you've been dreaming about. Champions Reserve has it all, from a gorgeous community pool where you can relax in the sun to the kinds of playgrounds children love. There's even a sand volleyball court where you can challenge your friends and neighbors to a game.

Best of all, Champions Reserve has extraordinary homes at the best prices around. You can choose from beautiful homesites that back into conserved, natural areas. Then, you can choose from a wide selection of models that offer all the finishes and space you want. At Champions Reserve, you can own as much as 3,490 square feet of living space with as many as 6 bedrooms and 4 baths. You can even choose a 2- or 3-car garage.

Florida Realty Marketplace REBATE available for this Community

**CONTACT BOB OR JERI ANARUMO FOR FULL DETAILS!
863-420-4377 OR simply reply to this email!**

WHY SHOULD I BUY NOW?

Interest Rates are still very low

Interest rates are currently hovering slightly below 3.7% for a 30-year fixed-rate mortgage. Interest rates are not expected to stay at historic lows anytime in the near future, so buying a home sooner rather than later may mean that you may be able to save a few thousand dollars each year, depending on the amount of the mortgage you plan on taking out.

Home Values are Rising

Home prices are said to be increasing and they are only expected to keep increasing in the future. Inventory is down and is expected to shrink further, homes are being sold above asking price, and interest rates expected to rise. Also, according to Freddie Mac, home prices saw a price gain of 4.5% in 2015 alone, and they're expected to keep increasing in the following years.

ADVANTAGES OF NEW CONSTRUCTION

- **All New, Under Warranty:** A used home likely has tired products that may soon need replacing. Your new home — and the products that comprise it — are brand-new and under warranty.
- **Energy and Cost Savings:** Today's new homes are far more energy efficient than homes built just five years ago. Versus homes built ten or 20 years ago, it's game over, advantage new.
- **Comfort and Indoor Air Quality:** Today's new homes meet stringent energy standards and codes not in place in the past. They combine high-performance energy efficiency with state-of-the-art ventilation and air filtration.

In addition to the above advantages, The New Construction Resort Communities have amenities that are Next Generation, such as larger clubhouses, larger and multiple pools, concierge services such as salons, personal chefs, food delivery to your home, some have golf courses and tennis, etc.

The rentals are in High demand in these communities and are eroding the occupancy rates of the homes in the older resort communities thus making it more difficult for owners to cover their costs and are now selling or contemplating selling.

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August 2016 Market Recap

Sales of homes in Orlando experienced a year-over-year increase of 7.32 percent for the month of August, reports the Orlando Regional REALTOR® Association. The jump occurred amid yet another double-digit decrease in inventory, which continues to contribute to the area's sustained rise in median price.

“Despite a 10 percent drop in overall inventory, continued buyer demand drove Orlando home sales up by more than 7 percent and contributed to a 14 percent jump in median price between August 2015 and August 2016,” says Orlando Regional REALTOR® Association President John Lazenby, Colony Realty Group, Inc.

“The rise in median price is being driven, in particular, by massive year-over-year declines in inventory among single-family residences under \$300,000, and purchases within this price range accounted for nearly 75 percent of all sales in August,” explains Lazenby. “There were 21 percent fewer single-family homes listed below \$300,000 available for purchase than this month last year. The lack of available options is pushing buyers to take advantage of the current low interest rates and choose more expensive properties they might not otherwise be able to afford with higher rates.”

Median Price

The overall median price (all sales types and all home types combined) for the month of August 2016 is \$205,990, a 13.81 percent jump compared to the \$181,000 median price in August 2015. The median price is steady compared to the July 2016 median of \$206,000.

The Orlando median home price has now experienced year-over-year increases for the past 61 consecutive months; as of August the median price is 78.35 percent higher than it was in July 2011.

The year-to-year median price of normal sales increased 4.88 percent, while the median price for foreclosure sales increased 11.11 percent and short sales increased 8.04 percent.

The median price of single-family homes increased 12.50 percent when compared to August of last year, and the median price of condos increased 15.25 percent.



Completed Sales

Members of ORRA participated in the sale of 3,429 homes (all home types and all sale types combined) that closed in August 2016, an increase of 7.32 percent compared to August 2015 and an increase of 2.27 percent compared to July 2016.

Sales of normal homes increased 27.89 percent in August 2016, while foreclosures decreased 56.22 percent and short sales decreased 38.71 percent. Sales of single-family homes increased 5.13 percent year over year; condo sales increased 14.65 percent.

Homes of all types spent an average of 56 days on the market before coming under contract in August 2016, and the average home sold for 97.35 percent of its listing price. In August 2015 those numbers were 69 days and 97.04 percent, respectively.

The average interest rate paid by Orlando homebuyers in August was 3.49 percent. Last month, the average interest rate was 3.45 percent, while in August of last year homebuyers paid an average interest rate of 3.96 percent.



Pending Sales

Pending sales – those under contract and awaiting closing – are currently at 4,955. The number of pending sales in August 2016 is 16.14 percent lower than it was in August 2015 and 4.31 percent lower than it was in July 2016.

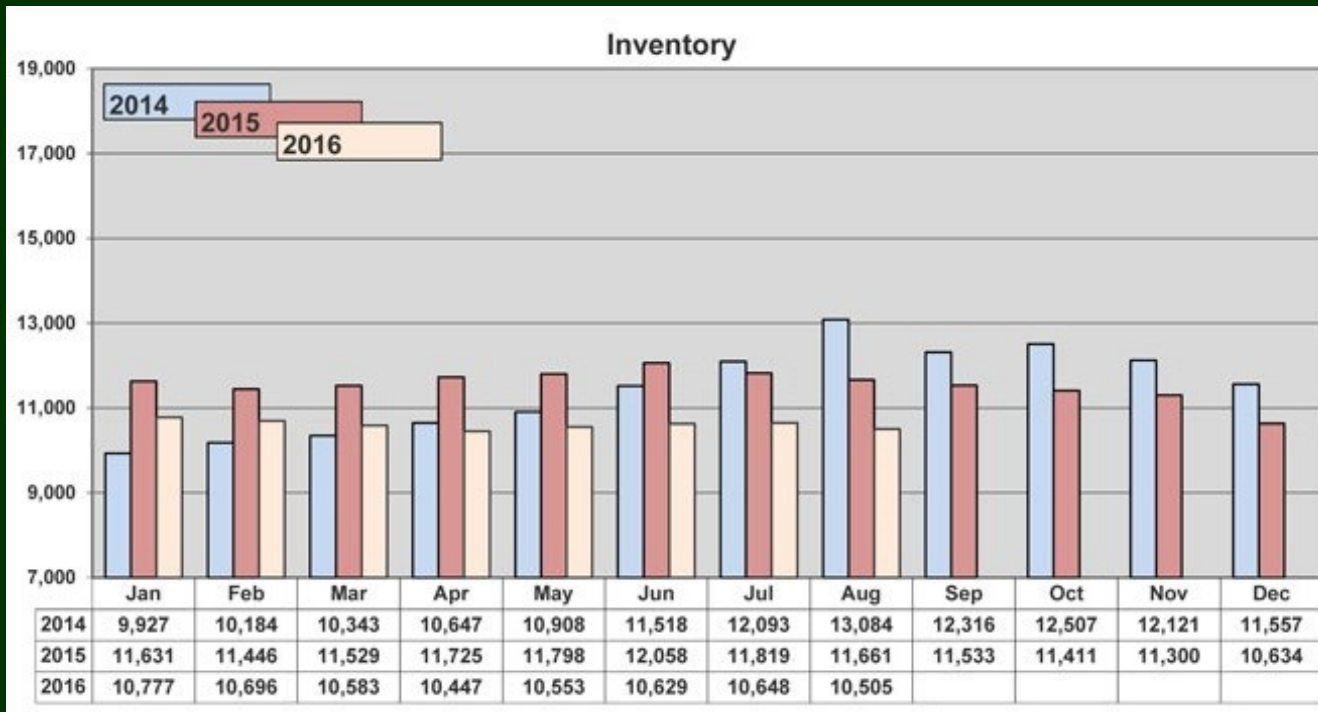
Normal properties made up 72.92 percent of pending sales in August 2016. Short sales accounted for 15.58 percent, while bank-owned properties accounted for 11.50 percent

Inventory

The number of existing homes (all types combined) that were available for purchase in August is 9.91 percent below that of August 2015 and now rests at 10,505. Inventory decreased by 1.34 percent (143 homes in number) compared to last month.

The inventory of normal homes decreased 0.54 percent, while foreclosures decreased 62.67 percent and short sales decreased 44.70 percent.

The inventory of single-family homes is down by 8.85 percent when compared to August of 2015, while condo inventory is down by 16.81 percent. The inventory of duplexes, townhomes, and villas is down by 6.99 percent.



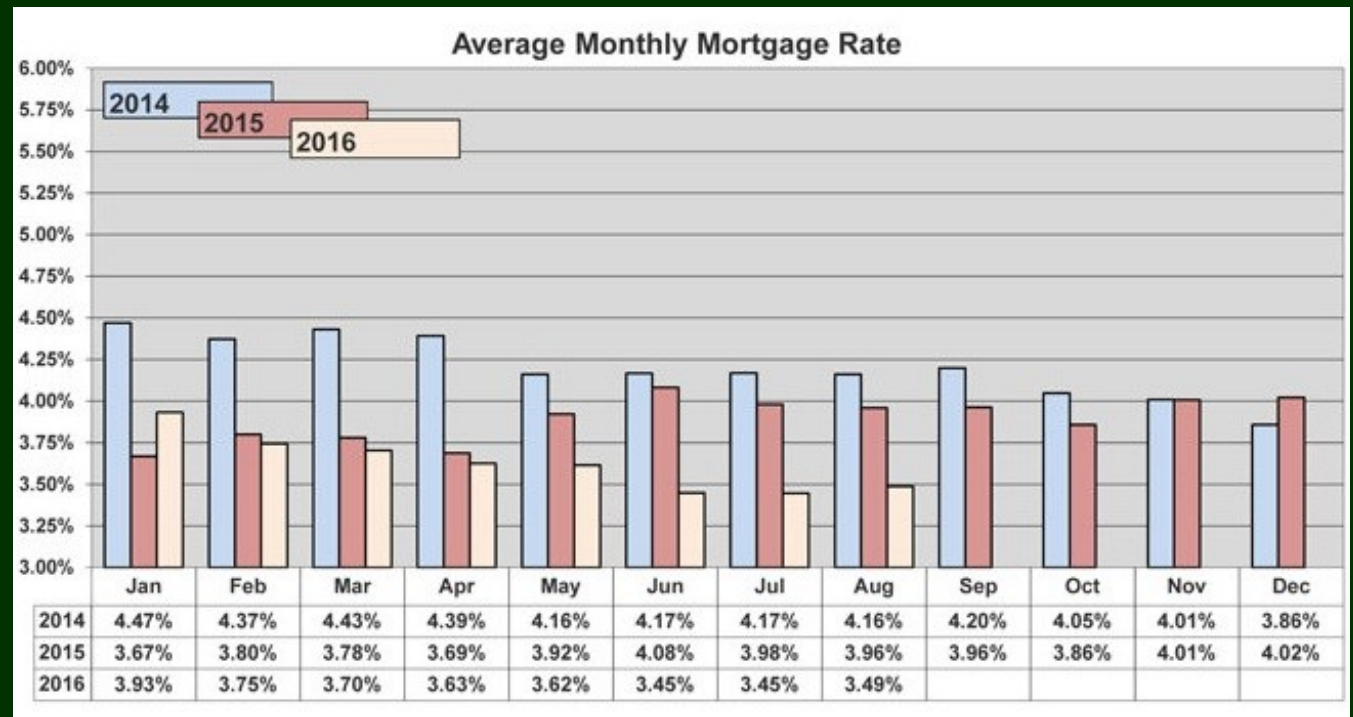
Current inventory combined with the current pace of sales created a 3.06-month supply of homes in Orlando for August. There was a 3.65-month supply in August 2015 and a 3.18-month supply last month.

Affordability

The August affordability index is 161.63, a decrease from July's 162.28 percent. (An affordability index of 99 percent means that buyers earning the state-reported median income are 1 percent short of the income necessary to purchase a median-priced home. Conversely, an affordability index that is over 100 means that median-income earners make more than is necessary to qualify for a median-priced home.)

Buyers who earn the reported median income of \$57,323 can qualify to purchase one of 4,490 homes in Orange and Seminole counties currently listed in the local multiple listing service for \$332,933 or less.

First-time homebuyer affordability in August decreased to 114.93 from last month's 115.40 percent. First-time buyers who earn the reported median income of \$38,980 can qualify to purchase one of the 2,157 homes in Orange and Seminole counties currently listed in the local multiple listing service for \$201,239 or less.



Condos and Town Homes/Duplexes/Villas

The sales of condos in the Orlando area were up 14.65 percent, with 407 sales recorded in August 2016 compared to 355 in August 2015.

Orlando homebuyers purchased 335 duplexes, town homes, and villas in August 2016, which is 17.96 percent more than in August 2015.

MSA Numbers

Sales of existing homes within the entire Orlando MSA (Lake, Orange, Osceola, and Seminole counties) in August (4,055) were up by 4.40 percent when compared to August of 2015 (3,884). To date, sales in the MSA are down 0.40 percent.

Each individual county's monthly sales comparisons are as follows:

Lake:	15.36 percent above August 2015
Orange:	3.16 percent above August 2015
Osceola:	3.92 percent above August 2015
Seminole:	6.50 percent above August 2015
Polk:	15.76 percent above August 2015



This representation is based in whole or in part on data supplied by the Orlando Regional REALTOR® Association and the My Florida Regional Multiple Listing Service. Neither the association nor MFRMLS guarantees or is in any way responsible for its accuracy. Data maintained by the association or MFRMLS may not reflect all real estate activity in the market. Due to late closings, an adjustment is necessary to record those closings posted after our reporting date

SPECIAL NOTES:

If you Contract to purchase a NEW CONSTRUCTION RESORT home zoned for Short Term Rental through Florida Realty Marketplace before October 31, 2016 we will give the BUYER up to a \$5,000 REBATE at closing.

Contact us for Full Details regarding this Rebate. This Rebate is over and above all incentives and discounts we can negotiate with the Builder on your Behalf

IF YOU ARE THINKING OF BUYING A PROPERTY IN THE DISNEY AREA:

Our Agents are very experienced and will provide you an Overview of the Buying Process, the Local area, will Negotiate on Your Behalf, Show you the properties you are interested in and Guide You throughout the Entire Sales Process

There is NO COST and NO OBLIGATION for our Buyer Services

IF YOU ARE THINKING OF SELLING YOUR PROPERTY CONTACT US FOR A FREE-NO OBLIGATION COMPARATIVE MARKET ANALYSIS FOR YOUR PROPERTY.

We will complete it within 48 hours of request.

info@anarumogroup.com or Call: 863-557-4543

Jeri and Bob Anarumo are looking forward to assisting you with the sale of your home or your next purchase of a home!!

***Next Time you are in the Disney Area - Stop in to see us at our New Office
We are located Just South of the Intersection of I-4 and Hwy 27 Near Posner Park***

Check out our Newly Redesigned Website:

www.FloridaRealtyMarketplace.com