

REALTOR® Connection

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Letter from the President:

Strong Year Forecast for Citrus County Real Estate Market

It looks like 2022 will be an excellent year for Citrus County's real estate market, offering great opportunities to buyers and sellers, while bringing important benefits for the entire community.

First of all, Florida's high quality of life and low-tax climate continue to attract new residents from throughout the country, increasing our population base and boosting economic vitality from the Keys to Pensacola.

Dr. Brad O'Connor, chief economist for Florida REALTORS® in Orlando, expects Florida to enjoy a strong sellers' market this year, with approximately 1,000 people migrating to Florida every day. With our central location, Citrus County is well positioned to gain our fair share of those new Sunshine State residents. After all, we offer a very comfortable lifestyle with access to all the "big city" amenities of the Tampa Bay area. Since a

growing number of professionals now work remotely – a big jump in the past two years – Citrus County is even more attractive.

Other positive trends include an inflow of investors purchasing rental properties, including single-family homes. In addition, many Millennials, age 26 to 41, who have been living with their parents or renting an apartment are deciding that now is the time to purchase a home.

Now is ideal time to sell

That means if you are considering selling your home, now is an ideal time to contact a member of the REALTORS® Association of Citrus County. Our real estate professionals can advise



Kerry Rosselet

on every step of the transaction, including pricing your home appropriately and completing the sale as quickly as possible.

More than nine out of 10 sellers appreciate the high level of personal service provided by a local REALTOR®.

That's why only about 7 percent of sellers nationwide post a sign "for sale by owner" on the property and hope for the best.

The value a REALTOR® provides is particularly evident in areas like Citrus County, which may not be on the radar for buyers coming from other states. Members of the REALTORS® Association of Citrus County understand the importance of a powerful marketing program to show buyers the

many benefits of living in our beautiful community.

Great momentum

Florida's real estate market is entering the New Year with great momentum. Last year there were more than 528,000 total sales of existing homes in 2021 – an increase of 19 percent over 2020, according to Dr. O'Connor. The total dollar volume was nearly \$241 billion – up 48 percent from the prior year.

One very positive statistic for today's homeowners: \$348,000 was the statewide median sales price for single-family existing homes at year's end – up 20 percent from the previous year. The median is the midpoint; half the homes sold for more, half for less.

Looking ahead

Looking ahead, mortgage rates are likely to rise in the

coming months but to remain at the historically low level of 3.5 to 4 percent. That is good news for buyers, who can make an offer and feel confident about making a reasonable monthly payment.

In addition, there are a number of low-down-payment and other financial programs available for qualifying buyers. A Citrus County REALTOR® can put you in touch with a mortgage professional who can pre-qualify you for the right home loan.

With high demand and relatively low mortgage rates, it's not surprising that our region's active inventory of homes for sale is very tight. That means homeowners now have the opportunity of a lifetime to take advantage of the strongest seller's market in ages.

— Kerry Rosselet

President,
REALTORS® Association of
Citrus County

REALTORS® Association of Citrus County Inducts New Officers

On January 6, the REALTORS® Association of Citrus County inducted its 2022 officers at the board's office in Lecanto.

Kerry Rosselet, broker associate with Century 21 JW Morton, was inducted as 2022 president by her manager, Wayne Buehler, Rosselet was previously honored as the 2019 Citrus County REALTOR® of the Year.

Other Board of directors include Jeyte Gilson – President-Elect, Linda Cridland - Treasurer, Jeanne Pickrel - Secretary, Steve Varnadoe, Jim Tacy, Mark Siegel, Geri Jones Gaugler, Immediate Past President Kelly Tedrick, Stephanie Price and Gitta Barth.

Other members of the REALTORS® Association of Citrus County were honored for their professional accomplishments, including:

- Debbie Rector, Broker of the Year (Top Performance Real Estate)

- Cheryl Lambert, REALTOR® of the Year (Only Way Realty)
- Alyson Brennan, Presidents Award (REALTORS® Association of Citrus County)
- Rob Tessmer Jr., Presidents Award (Coldwell Banker)
- Josh Holland, Distinguished Service (HomeTeam Inspection Services)
- Geri Jones Gaugler, Best New on Scene (ERA American Suncoast Realty)
- Dianne Perkins, Business Partner of the Year (AmeriFirst Home Mortgage)
- Linda Cridland, Educator of the Year (Cridland Real Estate)
- Kim Sechrest, Volunteer of the Year (American Mortgage Loan Service)
- Sarah Fitts, Innovator of the Year (First International Title)



2022 RACC Leadership Academy



RACC Announces 2022 Leadership Academy Class

The REALTORS® Association of Citrus County is proud to announce the members of the 2022 RACC Leadership Academy class are:

- Brogan Cunningham (RE/MAX Realty One)
- Victoria Fraine (Waybright Real Estate)
- Lee Herndon (ERA American Suncoast Realty)
- Daniel Leeder (ERA American

Suncoast Realty)

- Ruth Squires (Keller Williams Realty-Elite)

The Leadership Academy will focus on developing the leadership skills and knowledge base of these REALTORS®, so that they may eventually take on volunteer leadership positions within RACC.

Congratulations, 2022 Leadership Academy participants!



Kerry Rosselet, broker associate with Century 21 JW Morton, is inducted as 2022 President of the REALTORS® Association of Citrus County, by Wayne Buehler, manager of Century 21 JW Morton.

REALTORS® Support Citrus County Charities

Giving back to the community is one of the deep and enduring values of the REALTORS® Association of Citrus County. Based on that commitment, President Kerry in January selected the following three charities for support in 2022.

- Bridging Freedom. Bridging Freedom's mission is to combat child sex trafficking by helping those rescued and increasing awareness about this horrendous issue. At Bridging Freedom's therapeutic safe home campus in the Tampa

Bay area, rescued children and teens receive long-term holistic care to help them heal. For more information: bridgingfreedom.org.

- Caruth Camp. This nationally recognized education program for boys and girls is part of the Florida Sheriffs Youth Ranches program. The camp, located in Yankeetown, offers a five-day leadership retreat program called Project Harmony to teach problem-solving and communication skills while addressing racial tension and conflict within the

schools. For more information: youthranches.org.

- Citrus Construction Academy. This nonprofit raises awareness, support, and funds for any and all construction-related training for secondary and post-secondary students in Citrus County. Based in Lecanto, it supports the programs at Withlacoochee Technical College and Citrus County School Academy.

For information: facebook.com/CitrusConstructionAcademy.

Citrus County Market Statistics — December 2021

	Single Family Homes	Townhouses/Condos	Manufactured Homes
Closed Sales	338	13	59
Median Sale Price	\$240,000	\$147,000	\$102,500
Median Time to Contract	14 Days	7 Days	27 Days
Months' Supply of Inventory	1.1	1.5	1.9

UPCOMING EVENTS/CLASSES

- 2/10 — Newly Licensed? Now What? (Virtual)
- 2/15 — New Member Orientation
- 2/17 & 2/18 — 14-Hour Class with Dennis Pilon
- 2/22 — Master the Paperless Transaction (Virtual)
- 3/1 — Foundations of Form Simplicity (Virtual)
- 3/2 — USDA No Down Payment Construction Loans (Virtual)
- 3/4 — Code of Ethics- Business Ethics (Virtual)
- 3/8 — Lunch & Learn with Bridging Freedom
- 3/22 — RPAC Investor Appreciation Luncheon
- 3/31 — Million Dollar Producer Mixer

All events/classes are limited to Licensed Agents and/or Business Partners unless marked Public. Visit www.raccfl.com for a complete list of upcoming events.