

REALTOR® Connection

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From the President:

Protecting the Elderly from Financial Abuse

Not long ago, I heard of an elderly woman that was coerced into selling her home for less than half of the fair market value. When I learned of the situation, I quickly reached out to an attorney who was able to help her.

Unfortunately, this type of scenario is all too common in Citrus County and throughout Florida. That's why members of the REALTORS® Association of Citrus County understand the importance of watching for signs of financial fraud and protecting their clients' property and personal assets.

Last year, the Florida Legislature passed the Senior Protection Law, making it a criminal offense to knowingly take advantage of the state's nearly 5 million elderly persons and disabled adults. At the

time, Attorney General Ashley Moody estimated that one in 10 seniors will face financial abuse, although few of the cases are actually reported to authorities.

Here are six steps suggested by the American Association of Retired Professionals (AARP) that can help you or a trusted family member protect against financial fraud.

1. Never add someone to your bank account or the title to your property. That can allow a fraudster to steal your money or take over your home. Imagine waking up one morning to

find your co-owner has taken out a giant mortgage on your property and left town, leaving you to pay off the loan.

2. Beware of strangers. Watch out for anyone who seems to be taking an undue interest in your financial affairs. That might be a neighbor, a distant family member or someone who belongs to your church or social group.

3. Don't give financial information to your caregivers. If you or a family member requires care at home, don't allow that person to access your financial accounts or records.

Keep the checkbook, as well as jewelry or other valuables in a secure location and make sure they haven't been disturbed. Hiring a caregiver through a professional agency can provide peace of mind as well as a greater degree of protection against fraud.

4. Designate someone you trust as your financial power of attorney. If you become incapacitated, this trusted person can make decisions based on your wishes. A local attorney can help you draw up a document that is customized to meet your requirements.

5. Appoint a trusted contact for your accounts and investments. A bank or financial institution that suspects questionable activity can reach out to your contact to see if the transaction is authentic or not.

You could also give your trusted contact approval to view your accounts from time to time without having the ability to make transactions.

6. Sign up for a financial tracking service. These applications can detect suspicious activity like unusual credit card charges or a missing Social Security deposit and notify you or your trusted contact.

So, please keep your eyes and ears open for signs of financial fraud in our community. If you suspect a problem, speak up and contact a trusted professional or law enforcement officer.

We must all do our part to protect our vulnerable elderly residents.

Kerry Rosselet
President, REALTORS®
Association of Citrus County



Kerry Rosselet

DeSantis Green Lights Hometown Heroes Housing

The \$100M program, a top Florida Realtors priority, will provide zero-interest loans to be used toward down payment and closing costs – up to 5% of the loan or \$25K.

TALLAHASSEE, Fla. – During a press conference in Southwest Florida on Monday, Florida Governor Ron DeSantis announced the launch of Florida Realtors® top 2022 legislative priority, the Hometown Heroes Housing Program (HHHP).

Administered by the Florida Housing Finance Corporation (FHFC), HHHP would reduce the upfront costs for qualifying hometown heroes by providing zero-interest loans to help with down payment and closing costs, up to a limit of 5% of the first mortgage loan or \$25,000.

Florida Realtors worked closely with the Florida Legislature throughout the 2022 session to create HHHP. Funded at \$100 million, the program is designed to help some of the state's most essential workers become homeowners.

"During the pandemic and beyond, our hometown heroes – the nurses, EMTs, firefighters, law enforcement officers and educators – were the ones who kept us safe, cared for our loved ones, and taught our children," says 2022 Florida Realtors President Christina Pappas. "Unfortunately, with skyrocketing home prices, they often can't

afford to live in the communities where they work. The Hometown Heroes Housing Program is a great way to help address this issue."

The program will be available to more than 50 occupations, and is subject to certain income and purchase price limits that vary by county. DeSantis said mortgage loan officers throughout the state would begin accepting applications for the program beginning June 1, 2022.

"There are 1,000 lenders involved in the program to start providing assistance to essential workers, such as police officers, firefighters, doctors, nurses and teachers, among other professions," says Florida Realtors Vice President of Public Policy Andy Gonzalez.

More details about the program can be found on FHFC's website.

"We are extremely grateful to the governor and the Florida Legislature for recognizing the tremendous housing burden that our hometown heroes face," adds Pappas. "These professionals perform such a vital role in our daily lives. We should be doing everything possible to help them achieve the dream of homeownership."

"Returning from Tallahassee after working to help home owners with the rising cost of property insurance and condo reforms. Both initiatives had broad bi partisan support. It's always an honor to serve." — Rep. Ralph Massullo Jr.

5 THINGS TO KNOW ABOUT FLORIDA'S PROPERTY INSURANCE REFORM

1. Property insurers must **reduce policyholder rates** as early as June 30, 2022, to reflect their savings from the new Reinsurance to Assist Policyholders (RAP) program created in SB 2D.

2. Property insurers **can no longer refuse to write/renew** a policy on a home with a roof that is 15 years old or newer or has 5 or more years of useful life left solely because of the roof's age.

3. Property insurers must provide policyholders with a **reasonable explanation in writing** for why a claim was paid, denied, or partially denied.

4. Property insurers may provide an optional cheaper roof deductible to policyholders to help **combat fraudulent roof claims** that drive up rates for everyone.

5. Cracks down on **frivolous litigation and fraudulent claims** that also drive up property insurance rates.

RACC BUSINESS PARTNER SPOTLIGHTS

amerifirst

Amerifirst Home Mortgage:
Dianne M. Perkins

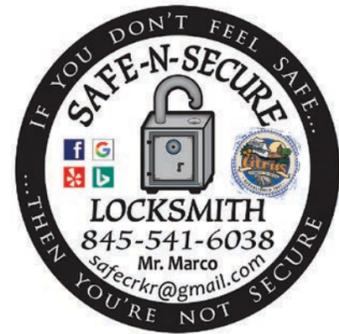
Dianne M. Perkins (NMLS # 1410743) is an Outside Sales Loan Originator for Amerifirst Home Mortgage in Lecanto, Florida. She joined the mortgage industry in 2017 and has been with Amerifirst since 2020, helping people from all walks of life accomplish their dreams of owning a home.

Founded in 1983, Amerifirst has grown from a single location in Kalamazoo, Michigan, to 70+ locations and 900 employees around the country, earning a spot among the top 50 Best Mortgage Companies to Work For in 2021 according to National Mortgage News and Best Companies Group.

Outside of work, Dianne belongs to the REALTORS® Association of Citrus County and served as the Business Partner Chairperson for 2020, 2021 and 2022. She also takes part in the BFF Society, a small group of women who raise approximately \$12k each year to provide scholarships in Citrus County, and she enjoys traveling, camping, fishing, and kayaking with her family and golden retriever, Chase.

You can reach Dianne by calling 352-464-0719 or emailing dperkins@amerifirst.com, and learn more about Amerifirst at amerifirst.com.

Equal Housing Lender | NMLS #110139 | A division of Amerifirst Financial Corporation



Safe-N-Secure Locksmith

Just moved into the Citrus Springs area or been here a while? Ever lock up for the night and wonder who still has keys to your business, home or apartment?

Does it look like your locks or hardware need to be repaired or replaced? If you have questions, Safe-N-Secure Locksmith has the answers. We've been in the locksmith industry since 1999.

We are involved with several accredited organizations and continue taking specialized courses in serving your needs.

Above all, we are consumers as well, and we know what its like to need or want services. We will treat you the way you deserve to be treated.

Our motto is ... just like before-"If you don't feel safe- Then you're not secure".

Safe-N-Secure Locksmith, give us a call at 845-541-6038 or email us at Safeckr@gmail.com.

UPCOMING EVENTS/CLASSES

- 5/30 - RACC Closed
- 6/2 - Master Your Market with Sun Stats (Virtual)
- 6/7 - eSign & Close (Virtual)
- 6/14 - New Member Orientation
- 6/17 - Florida Realtors District 7 Conference
- 7/7 - General Membership Meeting
- 7/8 - Working with the Senior Citizen (Virtual)
- 7/12 - Contracts and Professionalism Class
- 7/14 - YPN Boozy Bingo Fundraiser
- 7/21 - YPN Waterway Clean-up
- 7/22 - AHWD with Patricia Sherman
- 7/26 - Maximize Workflow Efficiency (Virtual)
- 8/18 & 8/19 - 14-Hour Class w/ Dennis Pillon
- 10/3 - RACC Annual Charity Golf Tournament

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

Citrus County Market Statistics — April 2022

	Single Family Homes	Townhouses/ Condos	Manufactured Homes
Closed Sales	381	19	89
Median Sale Price	\$295,000	\$255,000	\$149,900
Median Time to Contract	8 Days	9 Days	15 Days
Months' Supply of Inventory	1.1	1.4	1.5