

REALTOR® Connection

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www.raccfl.com

A message from the RACC President ...

Beware of wire fraud! The real estate market is in full spring swing. Many excellent opportunities exist for buyers and sellers to participate in the market.

In a fast-moving market, all parties must take the time to ensure all inspections are completed and all monetary transactions are safely and securely conducted. There are a lot of forms to read, papers to sign and tasks to be completed when purchasing a home. No matter how critical time

seems or how busy you are, take the time to safeguard your money. A Realtor can help you be aware, by articles like this one, but the ultimate responsibility for the security of your money is YOU.

Title companies often request home purchase funds be transferred by "wire transfer." When done carefully wire transfers allow for fast, immediate transfer of large sums of money from one account to another. Wire transfers cannot be forged as most certified checks

can. Wire fraud occurs when a hacker or con artist mimics or hacks one of the party's email accounts. The thieves send false wiring instructions to the buyer in a very real looking email. Often, these emails come complete with working phone numbers in the forged letterhead. The only way to complete the fraud is to trick you into sending your money to the wrong account. Once the wire transfer is sent to a false account there is very little time to recall the funds. The thieves quickly



CJ Dixon

remove the money and close the account. I have personally heard of over \$750,000 lost in this manner in the past 12 months. The thieves are rarely caught and are very sophisticated.

To protect yourself from this scam you must be sure to verify wire instructions with a person whom you know to be legitimate. Do not rely on emailed wire instructions. Do not verify wire instruction by calling the number on the email. Do not wire money late on Friday. Wire early in the week to allow time for verification and recall if required. Personally verify wire instructions and have your REALTOR call the title company to verify the instructions. Upon transfer, the bank will give you a receipt of wire transfer. Send the receipt to your REALTOR and the title

company so they can verify the correct information was used and start watching for the funds to arrive in the account. After the transfer, call both the title company and your Realtor to confirm the funds have been received. Wire transfers are generally completed within a few hours. Be mindful of your money to be sure it arrives safely. Wire fraud is very preventable IF you take the time to be careful. Attention to detail and care will ensure you have a smooth closing and enjoy your new home.

Happy and secure home buying!

March Legislative UPDATES

CHERYL LAMBERT

Florida Realtors® Key Contact and RACC Legislative Chair

Despite a very tight state budget, Realtors® and our community are walking away from the 2018 session of the Florida Legislature with several key victories: a \$31 million cut to the Business Rent Tax, \$110 million for affordable housing projects and more than \$400 million for Florida's natural resources.

Our local Realtors and thousands more around the state, responded to the Call for Action to cut the Business Rent Tax. There were thousands of letters sent to Legislators, urging them to support cutting the tax. With this Call to Action we were able to keep momentum going to further reduce the Business Rent Tax and also score victories on a number of other issues that will benefit Realtors and property owners alike.

This end-of-session report covers key real estate legislation filed for the 62-day session that ended minutes ago. The governor will consider all bills passed by both chambers in the coming weeks.

Let's start with a recap of some of Florida Realtors more significant legislative victories:

- Additional reduction in the Business Rent Tax — HB 7087 included a cut to the Business Rent Tax, and businesses throughout Florida will save an additional \$31 million each year due to the second reduction in the tax rate in as many years. The new state tax rate businesses will pay on their commercial leases will be 5.7 percent. Effective: Jan. 1, 2019.
- Tax credits for businesses that pay the Business Rent Tax — HB 7055 is a broad education bill that addresses several education-related matters. Included is a measure that allows businesses to receive tax credits for a portion of the Business Rent Tax they pay, which will go toward certain scholarship funds. Effective: July 1, 2018.
- More than \$400 million for Florida's natural resources — Everglades restoration, beach re-nourishment and springs protection, received significant amounts of funding this year. A large amount of funding has

also been allocated to expedite repairs to the Herbert Hoover Dike around the southern boundary of Lake Okeechobee. Effective: July 1, 2018.

- Nearly \$110 million for affordable housing projects — Affordable housing programs will receive close to \$110 million from the state and local government housing trust funds. These funds go a long way in helping Floridians achieve the dream of homeownership with down payment assistance. They also provide rental assistance and housing rehabilitation to Florida's homeless population, veterans and persons with disabilities.

- Strengthening flood insurance notices to protect homeowners — Many property owners forgo flood insurance because they mistakenly believe their standard homeowner policies include flood damage coverage. HB 1011 strengthens the current flood insurance notice included in their property insurance policy. Insurers must include the notice in the initial policy and

when the policy is renewed. Effective: Jan. 1, 2019.

- Creating an accurate 3D map of Florida — Included in the state budget is \$15 million to fund LIDAR (light detection and ranging) mapping that would produce a complete and accurate 3D map of Florida for use in emergency management, infrastructure planning and other purposes. LIDAR is a next-generation mapping technique and has the potential to lower flood insurance rates throughout Florida.

- Preventing unlicensed real estate activity — The Legislature allocated up to \$500,000 from the Professional Regulation Trust Fund to the Department of Business and Professional Regulation to combat unlicensed real estate activity.

- Key appointments/reappointments to real estate boards/commissions — The Florida Senate officially confirmed several Realtors and a former Florida Realtors staff member to the Florida Real Estate Appraisal Board (FREAB)

and the Florida Real Estate Commission (FREC). Armando del Valle was confirmed to serve on FREAB, and Dick Fryer, Guy Sanchez and Randy Schwartz, former Florida Realtors General Counsel, were confirmed to serve on FREC.

The Legislature also passed several other bills of interest to Realtors.

- Creation and increase of state taxes and fees — House Joint Resolution 7001, which will appear on the November 2018 ballot, raises the bar on legislative support required for state tax or fee increases. Specifically, it requires a two-thirds majority vote of both chambers to approve a tax increase. It also requires that proposed changes to taxes or fees be part of a separate bill that contains no other subjects. If voters approve the amendment, it will take effect in 2019.

- Regulating mortgage lenders — Currently, lenders that make residential mortgage loans for personal, family or household purposes are regulated by the Florida Office of Financial Regulation (OFR). HB 935 extends this licensure requirement to lenders making residential mortgage loans for business purposes. These loans are most often offered to purchasers who are renovating or remodeling a home for resale. Effective: Jan. 1, 2019.

- Allowing apartment doorstep garbage pickup to continue — Apartment renters with doorstep waste collection services continue to be hamstrung by broad-ranging fire code restrictions. HB 529 resolves this

issue in a safe manner by providing limitations on the placement of waste containers in hallways until Florida's Fire Prevention Code is revised. Effective: July 1, 2018.

Issues up for consideration in 2019 and beyond

Although Assignment of Benefits (AOB) reform did not happen this year, the momentum is building for a successful outcome to this escalating problem. AOB reform remains a serious issue for Florida's property owners. The business community and the Legislature will continue to work to find the right path forward.

Vacation rentals is another issue that will be addressed in subsequent legislative sessions. This session, an incredible amount of discussion occurred among stakeholders on the issue, and several bills made it very close to passage. The progress made this year will provide a good starting place for continued discussions during the 2019 legislative session.

A new issue brought up at the Florida Realtors Board of Directors meeting in January concerned open and expired permits. These permits often interfere with the closing of real estate transactions. Florida Realtors will be working with stakeholders to push for a bill that will help solve the problem in 2019.

The issue of remote notaries will resurface next session. The goal is to allow documents to be notarized even when the notary and the person signing the documents are not physically in the same room.

March Business Partner Spotlight

Our REALTORS® Association of Citrus County Business Partner Spotlight for the month of March shines on Josh Holland of HomeTeam Services.

Josh volunteers his time as a member of the Business Partners and received the 2017 Business Partner of the Year Award. Josh supports RACC events, orientations and classes by regularly being a sponsor.

Josh always has a smile on his face and is a welcome visitor at RACC and "jumps in" when needed. He is U.S Army retired (20 years)



Josh Holland
HOMETEAM SERVICES

having served 3 tours in Iraq, 1 tour in Honduras, short tour in Korea, receiving several ribbons and medals for his service.

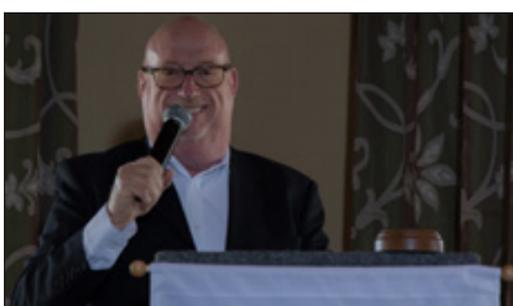
Josh is a Florida native, married 20 years with 2 children and soon to be a "grandpa." Josh is a Licensed Home Inspector and a Certified Wind Mitigation Inspector.

Fast, Trusted, Accurate, that is the HomeTeam Promise. He can be reached at 352-436-1359 or visit his website at: www.hometeam-citrushernando.com for more information or to schedule an appointment.

Million Dollar Producer Breakfast



On Thursday, March 8, 2018, 200 realtors from across Citrus County met at Black Diamond Ranch for the \$ Million Dollar Producer breakfast. Members with sales of one million or more were recognized by RACC Board Secretary, Kim DeVane amongst resounding applause from the audience for a job well done.



In total, 249 plaques and certificates were awarded. Thank you to Ms. Brenda Buta and staff from A-1 Title of the Nature Coast for sponsoring the event. Thank you to Michael Barth, realtor for taking the event photos, which are now available on the RACC website, www.raccfl.com. Congratulations on a great 2017!

Upcoming Association Events/Classes

All events will be held at REALTORS® Association of Citrus County 714 S Scarboro Ave. Lecanto, FL 34464, unless noted otherwise.

■ **March 28** — Learn More on Home Inspections (members only)

■ **April 4** — Contract Class (3 HR CE) — Presented by Express Title, Register at www.CitrusCEClasses.com

■ **April 12** — "Ask the Expert", Social Media Using Facebook to bring people to your website and photography "Spring Fling" & General Membership Meeting (Members Only)

■ **April 24** USDA Class — (3 CE) Sean Stephens (Licensed Agents Only)

■ **April 28** — Basic Firearms Safety Course - at WTC- Registration Deadline March 28th, Registration open to members.

■ **April 30** — Forms Simplicity — (2 CE) Kaz Cisowski (Licensed Agents Only)

■ **May 5** — Yard Sale — presented by R.A.C.C. Charities Committee with proceeds to benefit Jessie's Place, Humanitarians of Florida and Citrus AID Foundation. Event hours: 8am-2pm, bring your family & friends and shop for bargains. PUBLIC INVITED!

■ **May 10** — RACC Family Picnic (Members & Family Only)

■ **May 17** — Taxes and Law (TAXES18) (Licensed Agents Only)

■ **June 18** — District VII Conference — Citrus Hills Natl. Guest Speaker, Leigh Brown (Members Only)

■ **June 23** — Woodstock Party — Charity Event (Public welcome-more information to follow) Call 352-746-7550 to register or register online.