

REALTOR[®] VIEW

Your local association and real estate industry update. A PRO/CPRO member benefit.

March /April 2024



Expand your horizons and offer more to your clients!

Join us at the

20th Annual Tampa Bay Fair Housing Symposium

and

13th Annual Global Real Estate Symposium



An update from CEO
David B. Bennett
CMLX1, RCE, CAE



I am excited to announce that PRO/CPRO will be signing a Memorandum of Understanding (MOU) with the Real Estate For All Alliance (REFAA). REFAA is a diversity partnership between Greater Tampa REALTORS® (GTR) and real estate specialty groups in the Tampa Bay area. Together, the Alliance represents strength in diversity, unity, and professionalism in real estate. The MOU is a symbol of our ability to contribute to the promotion of fair and equitable housing for all. The specialty groups are:

- Asian Real Estate Association of America
- LGBTQ+ Real Estate Alliance
- National Association of Hispanic Real Estate Professionals
- National Association of Real Estate Brokers
- Women's Council of REALTORS®

Important topics that everyone in our industry needs to be aware of and fully understand include discrimination, equity in housing, racial divides, policy development, and historical challenges, setbacks, and solutions. We look forward to working with these groups to bring awareness and education to you in these areas. The MOU will allow us to help you not only learn and grow as individuals, but become even more successful as REALTORS® so you can better serve your clients and help elevate professionalism in our industry.

PROFESSIONAL DEVELOPMENT SPOTLIGHT

Your compensation should correspond with your value as a REALTOR®! We have two courses designed to offer distinct perspectives on achieving that goal!

Accredited Buyer's Representative (ABR) Designation (8CE)

Tue. March 26 & Wed. March 27
9:00 a.m. to 5:00 p.m.
at PRO or on Zoom

Earn What You are Worth: Understanding Buyer Broker Agreement (3CE)

Tue. April 9
9:00 a.m. to 2:00 p.m.
at PRO

To learn more and register visit PinellasRealtor.org/calendar



Pinellas Office (PRO)
(727) 347-7655
4590 Ulmerton Road
Clearwater, FL 33762

Pasco Office (CPRO)
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CEO

David B. Bennett, CMLX¹, RCE, CAE

PUBLICATION

Editor: Kim Simmons
Layout: Dylan Marvin

The Pinellas REALTOR® Organization and Central Pasco REALTOR® Organization (PRO/CPRO) is one of Tampa Bay's largest professional trade associations, representing the interests of approx. 10,000 real estate professionals in the Tampa Bay area. It was established in 2002 as the result of a merger between the St. Petersburg Suncoast Association of REALTORS® and the Greater Clearwater Association of REALTORS®, and merged with the Central Pasco Association of REALTORS® in 2018.

Q. About a decade ago, due to a health scare, I prepared a deed I found online and added my daughter's name to my house. I thought this was good in case something happened to me. Now, I want to sell my home to downsize to a smaller condo, and my daughter won't agree to sign unless I give her some of the proceeds. Is there anything I can do?



A. This is a situation I see all too often. A quick internet search can supply many ideas about avoiding probate and the complexity of proper estate planning. However, some of those ideas can have significant consequences.

For example, many web experts speak about putting your children "on your deed" and even provide a generic form to help make it happen. While it is a good idea to plan for your eventual demise and spare those you leave behind the expense and trouble of having to probate your estate, estate planning is a serious matter.

Using improper tools or even the proper documents prepared improperly can have serious repercussions. Recording a deed in the public records changes the ownership of your property and should not be done lightly.

Besides unnecessary expense and tax consequences, deeding someone else onto the title of your property makes that person a co-owner.

Now that your daughter's name is also on the title to your property, you will need to gain her cooperation to sell. This may mean talking her into it or buying her out.

If she is not being reasonable about the situation, you may have to sue her for "partition," which is a type of lawsuit where the judge divides ownership of a property by looking at how the property was purchased and maintained and deciding what is the fairest way to split things up. Eventually, you can remove your daughter from the title, but likely only after much expense and frustration.

An estate planning professional could have recommended other options to avoid probate and leave your property to your chosen heirs. There are methods such as "revocable trusts" and "enhanced life estate deeds" that could have accomplished your goals without you having to give up control over your property while you are alive.

Of course, these solutions must be set up correctly to work how you want them to, and an experienced attorney can help explore which options are best for your specific circumstances.

*Written by Gary M. Singer © 2024 South Florida Sun-Sentinel.
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20th ANNUAL Tampa Bay FAIR HOUSING Symposium

You're Invited!

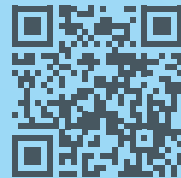
Wed, April 17 | 8:30am - 3:45pm

at Tampa River Center
402 W Laurel Street, Tampa, FL 33607

Join us for the 20th Annual Tampa Bay Fair Housing Symposium, a dynamic event dedicated to fostering awareness and promoting inclusivity in housing practices. This engaging symposium will feature insightful sessions and presentations from esteemed speakers and organizations dedicated to fair housing principles.

Featuring:

- Networking
- Breakfast & lunch
- "Combating Appraisal Discrimination" by Pinellas County Property Appraiser
- "History of Zoning: Promoting Inclusion" by Pinellas Planning Commission
- "Fair Housing 101" by the Florida Commission on Human Relations
- "A Realtor's Perspective" insights from Dylcia Cornelius
- "Long Island Investigation" presentation by Bill Dedmon, investigative reporter
- Art Contest



Register and learn more at:
pinellasrealtor.org/calendar

PinellasRealtor.org/tbfhc

This is an in-person event only. It will be recorded for playback later.

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MEMBER BENEFIT SPOTLIGHT

REALTOR® members have access to a multitude of benefits that help them do business more efficiently and effectively, and safer too! One of the newest of those benefits is FOREWARN, a service that lets you determine if a prospective customer poses a safety risk WITHIN SECONDS.

Ready to activate your free subscription now? Visit app.forewarn.com/membersetup to get started.



Learn how to use FOREWARN - attend a webinar on March 20 at 11:00 a.m. Simply scan this QR code with your smartphone's camera.



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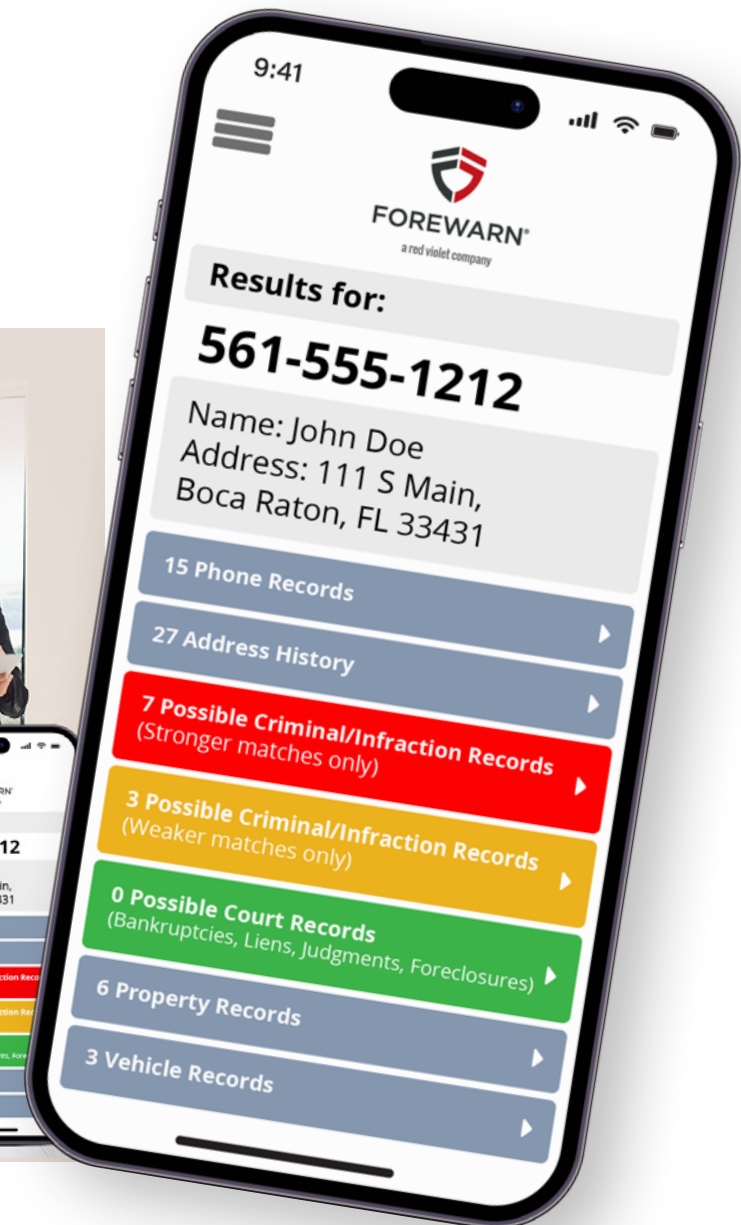
SAFER SHOWINGS SMARTER ENGAGEMENTS

NEW Benefit Coming January 2024 to Florida REALTORS® Members!

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- Reverse incoming call to verify prospect
- Instantly search for criminal history
- Verify financial risks
- Verify current assets

Provided for you by: FloridaRealtors®
The Voice for Real Estate® in Florida



PINELLAS MARKET STATS



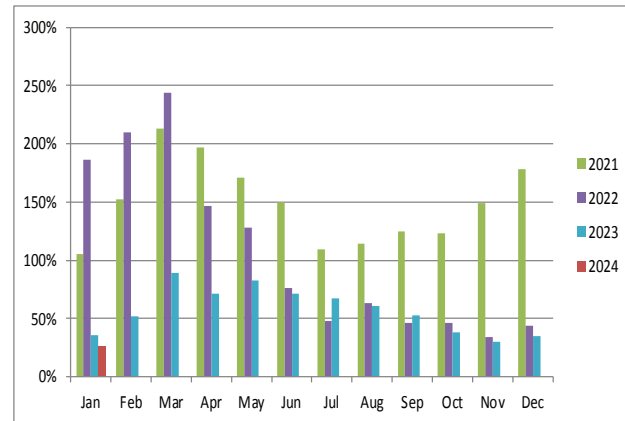
Absorption rate estimates the rate at which active listings are selling in a given market.

It's calculated by dividing the number of closed sales by the number of active listings.

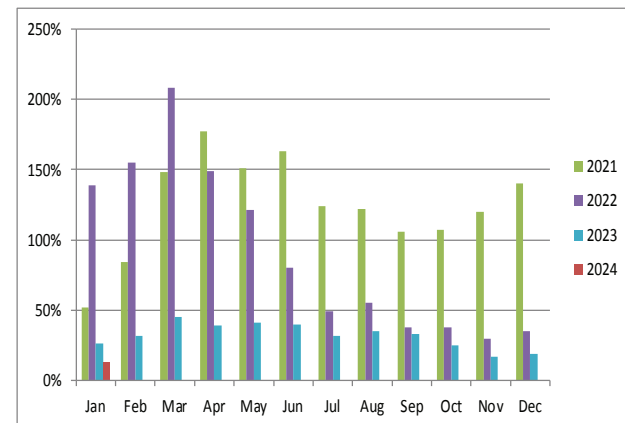
A low absorption rate means that homes are selling slowly (suggesting a buyer's market) while a high absorption rate means that homes are selling quickly (suggesting a seller's market).

Absorption Rate

Single Family	2021	2022	2023	2024
January	105%	186%	36%	26%
February	152%	210%	52%	
March	213%	244%	89%	
April	197%	147%	71%	
May	171%	128%	83%	
June	150%	76%	71%	
July	109%	48%	67%	
August	114%	63%	61%	
September	125%	46%	53%	
October	123%	46%	38%	
November	149%	34%	30%	
December	178%	44%	35%	

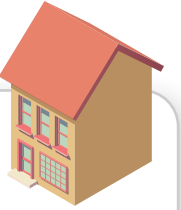


Condo	2021	2022	2023	2024
January	52%	139%	26%	13%
February	84%	155%	32%	
March	148%	208%	45%	
April	177%	149%	39%	
May	151%	121%	41%	
June	163%	80%	40%	
July	124%	49%	32%	
August	122%	55%	35%	
September	106%	38%	33%	
October	107%	38%	25%	
November	120%	30%	17%	
December	140%	35%	19%	



source: Stellar MLS Live Data 2/20/2024

Single Family Homes



November

2022
MEDIAN PRICE SALES
\$420,000 **630**

2023
MEDIAN PRICE SALES
\$488,388 **674**

+16.30% YoY change +7.00% YoY change

December

2022
MEDIAN PRICE SALES
\$436,750 **744**

2023
MEDIAN PRICE SALES
\$436,000 **689**

-0.2% YoY change -7.4% YoY change

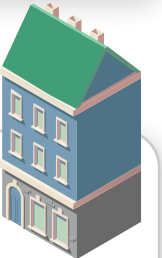
January

2023
MEDIAN PRICE SALES
\$400,000 **549**

2024
MEDIAN PRICE SALES
\$455,000 **574**

+13.8% YoY change +4.6% YoY change

Townhouses & Condos



November

2022
MEDIAN PRICE SALES
\$273,000 **459**

2023
MEDIAN PRICE SALES
\$305,000 **468**

+11.70% YoY change +2.0% YoY change

December

2022
MEDIAN PRICE SALES
\$310,000 **562**

2023
MEDIAN PRICE SALES
\$300,000 **490**

-3.2% YoY change -12.8% YoY change

January

2023
MEDIAN PRICE SALES
\$279,900 **419**

2024
MEDIAN PRICE SALES
\$290,000 **385**

+3.6% YoY change -8.1% YoY change



Need more data?

Visit pinellasrealtor.org/stats for comprehensive monthly year-over-year reports and videos, including foreclosure and short sale figures. You'll also find DAILY market snapshots of five Tampa Bay area counties!

Stats source: Florida REALTORS®

ASSOCIATION ARCHIVE: MLS

A TIMELINE OF SHARING

Everyone knows how vital the Multiple Listing Service is to our industry!

In the late **1800s**, brokers regularly gathered to share information about properties they were trying to sell. They agreed to compensate other brokers who helped them sell those properties - "help me sell my inventory and I'll help you sell yours" - and the first iteration of the MLS was born.

Over 100 years ago, in **1922**, The Manual of Multiple Listings sold for \$1 each. It provided boards with guidelines for participating REALTORS®.

In the **1950s**, local associations started educating consumers on the benefits of working with an MLS member.

In the **mid-70s**, MLSs transitioned from bound books to computers. Early systems allowed REALTORS® to view current listings, but not update them.

There was an "MLS scare" in **1993** where the President of the National Association of REALTORS® (NAR) warned that emerging technologies could result in a loss of MLS.

His speech galvanizes NAR leaders to embark on a technology initiative that results in the website REALTOR.com in **1996**.



Today our members are part of Stellar MLS (formerly My Florida Regional MLS), one of the largest MLS' in America. Members' access to listing data back in the 1980s versus the robust system that Stellar MLS is today is like night and day!



1986	vs	2024
REALTRON TERMINAL		STELLAR MLS
\$720/yr		\$521/yr
Fill out a form and turn it into the board in person		Simple online application
Access to property data in Pinellas with potential access to Pasco and Hillsborough		Access to property data throughout 19 associations in Florida, Puerto Rico, First MLS in listings in Georgia, Gulf Coast MLS listings in Alabama, and listings in OMNI MLS which represents multiple countries in Central and South America.
0 support products and services		36 support products and services
Sporadic training at the association		Weekly in person and virtual training

PASCO MARKET STATS



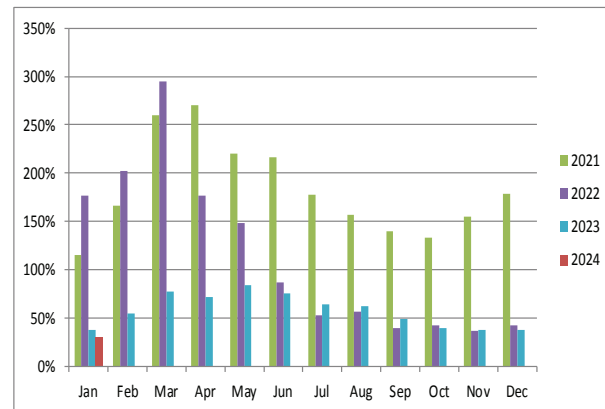
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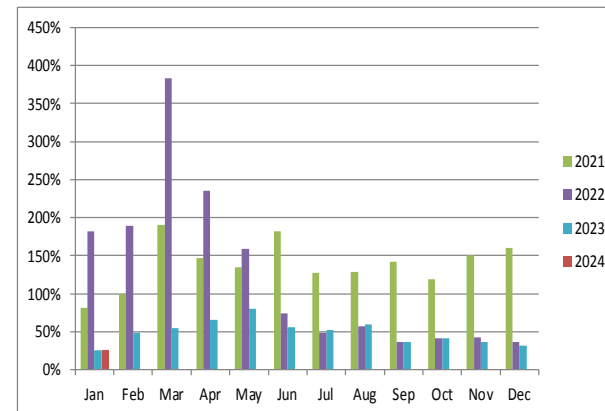
A low absorption rate means that homes are selling slowly (suggesting a buyer's market) while a high absorption rate means that homes are selling quickly (suggesting a seller's market).

Absorption Rate

Single Family	2021	2022	2023	2024
January	115%	177%	38%	30%
February	166%	202%	55%	
March	260%	295%	78%	
April	270%	177%	72%	
May	220%	148%	84%	
June	216%	87%	76%	
July	178%	53%	64%	
August	157%	57%	62%	
September	140%	40%	49%	
October	133%	43%	40%	
November	155%	37%	38%	
December	179%	43%	38%	



Condo	2021	2022	2023	2024
January	81%	182%	26%	26%
February	99%	189%	49%	
March	191%	383%	55%	
April	147%	235%	65%	
May	135%	159%	80%	
June	182%	74%	56%	
July	127%	48%	52%	
August	129%	57%	59%	
September	142%	36%	36%	
October	119%	41%	41%	
November	150%	42%	36%	
December	160%	37%	32%	



source: Stellar MLS Live Data 2/20/2024

Single Family Homes



November

2022
MEDIAN PRICE SALES
\$394,990 **752**

2023
MEDIAN PRICE SALES
\$394,393 **804**

-0.20% YoY change +6.90% YoY change

December

2022
MEDIAN PRICE SALES
\$375,990 **765**

2023
MEDIAN PRICE SALES
\$394,318 **728**

+4.9% YoY change -4.8% YoY change

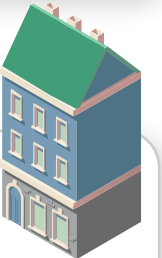
January

2023
MEDIAN PRICE SALES
\$361,993 **640**

2024
MEDIAN PRICE SALES
\$385,000 **605**

+6.4% YoY change -5.5% YoY change

Townhouses & Condos



November

2022
MEDIAN PRICE SALES
\$312,745 **198**

2023
MEDIAN PRICE SALES
\$304,190 **229**

-2.70% YoY change +15.70% YoY change

December

2022
MEDIAN PRICE SALES
\$309,990 **177**

2023
MEDIAN PRICE SALES
\$308,000 **191**

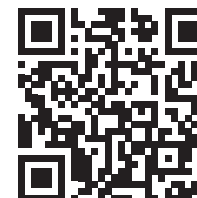
-0.6% YoY change +7.9% YoY change

January

2023
MEDIAN PRICE SALES
\$306,850 **112**

2024
MEDIAN PRICE SALES
\$303,900 **178**

-1.0% YoY change +58.9% YoY change



Need more data?

Visit pinellasrealtor.org/stats for comprehensive monthly year-over-year reports and videos, including foreclosure and short sale figures. You'll also find DAILY market snapshots of five Tampa Bay area counties!

Stats source: Florida REALTORS®



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Anyone who makes a living in the real estate industry has a vested interest in government policies and regulations due to the close connection between them and the real estate market. Issues such as zoning laws, flood and homeowners insurance, housing subsidies, and mortgage rates can have a direct influence on property values and supply and demand. It's up to us to advocate for the health of our industry by engaging with policymakers at all levels of government. One of the ways we do this is by attending Florida REALTORS® Great American REALTOR® Days in Tallahassee. This year, over 35 of our members attended meetings and events in our capital city over the course of three days. Our members met with legislators from Pinellas and Pasco and discussed issues that matter to homeowners, future property owners, and our industry. They urged them to support bills that would:

- Provide additional funding for the successful Hometown Heroes Housing Program
- Eliminate estoppel certificate fees
- Make official condominium records more transparent
- Inject more money into the My Safe Florida home-hardening program.

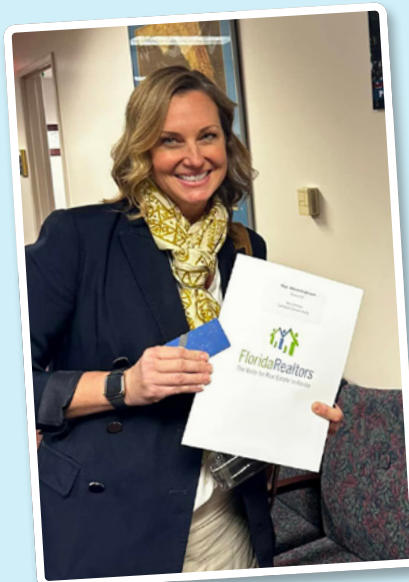
They also asked lawmakers to continue to support the environment, find ways to reduce property insurance premiums and continue to cut the state's business rent tax.

“I've lost count of the number of REALTORS® who come to

me each year saying how excited they are for the GARD event,” said Gia Arvin, President of Florida REALTORS®. “They know how important it is to sit face-to-face with their lawmakers and share their stories, their ideas, and their feedback with the very people who can enact positive change in their areas. We had a fantastic set of keynote

speakers this year in Florida's Lt. Governor Jeanette Nuñez and State Senator Jason Pizzo who helped set the stage for the fantastic things happening in Florida as well as the challenges we face,” Arvin said. “But the big takeaway was the optimism they both expressed and their sincere desire to continue to work with REALTORS® to solve the pressing issues impacting our daily lives,” Arvin said. “Let me just say that I left the Capitol with a huge sense of pride in seeing my fellow members work so hard on behalf of their profession and the clients they serve.”

Do you want to make your voice count at the next GARD event? In 2025 we'll 'rally in Tally' from March 4 through 6. Stay tuned for more info!



Our Young Professionals Network's Ugly Sweater Party at the new Topgolf in St. Petersburg demonstrated that our members know how to have a good time, even if they don't know how to swing a club or dress appropriately in public! While everyone had fun playing golf and meeting new people, they were also able to raise over \$1,000 for good causes - Pinellas Opportunity Council and Boys and Girls Clubs of the Suncoast.

A special thank you goes out to our amazing sponsor, Blue Brick Title and Escrow for the swag bags and choosing our ugly sweater contest winner. Congrats to Angel Bueno for that honor!

Also thanks to Wholey Media for capturing all of the fun and memorable moments.



The first YPN event of 2024 held at 3 Daughters Brewing had a great turnout. Members were able to meet this year's YPN Advisory Board, learn about how to get involved with YPN, and how to stay up to date with everything they have planned for the year.

A special thank you to Quigley Inspection Services for being the event sponsor, and congratulations to the 50/50 raffle winner, Hayes Baird of Baird Quality Painting.

Also thanks to event photographer Melissa Hess for capturing everyone's smiles and conversations.



INTRODUCING THE 2024 PRO YPN ADVISORY BOARD!

PINELLAS REALTOR
YOUNG PROFESSIONALS NETWORK

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Chair

Pang Thao
Vice-Chair

Candice Kelly
Past Chair & Ed. Director

Amanda Balke
Secretary

Angie Haddon
Treasurer

Angel Bueno
Membership Director

Deneé Doud
Community Outreach Dir.

John Ricker
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Brad DeMint
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Travis Norton
Staff Liaison

AMBASSADORS:

Kiona Singleton

Madison Shawver

Faye Barekat

Grant Lee

Renato Whitaker

If you are curious about YPN, check out YPNEvents.com and start attending their events. New members are always welcome! It's for the young AND young-at-heart!



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Alyssa Sebastian
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Tina Darling
FOUNDER/CEO



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GOLD LEVEL



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GLOBAL REAL ESTATE OPPORTUNITIES

13th Annual Global Real Estate Symposium

Thursday, March 21
9:00 a.m. to 5:00 p.m.
at PRO

This annual event promises to be an insightful day packed with industry leaders sharing information about the current and future You'll learn from:

- Mike Bishop, Director of Stakeholder Engagement of Pasco EDC
- Mitchel Allen, SVP of Tampa Economic Development Council
- Oliver Kugler, Community Relations Manager of Visit St. Pete/Clearwater
- Dr. Cynthia Johnson, Director of Pinellas County Economic Development
- Patrick Harrison, Chief Marketing Officer of Visit Tampa Bay
- Carmen Chucrala, Managing Broker of Habloft Global (ChatGPT with a Global Twist)
- Trisha Roy, Principal Broker of Regal Realty International (Global in Your Backyard)

There will also be a Global Business Exchange segment - your opportunity to network and make valuable connections!

Lunch is included in the \$25 registration fee.



Beyond Borders Global Real Estate Summit

Thursday, April 18
1:00 p.m. to 5:30 p.m.
starting at the St. Petersburg Yacht Club

This is an afternoon of exciting education and networking opportunities in downtown St. Pete, with a global twist. Event highlights include:

- A tour of The Residences at 400 Center, a full-service luxury condo tower attracting buyers from around the globe
- Moneycorp presentation at the St. Petersburg Yacht Club - they'll share insights crucial for agents navigating international transactions
- Updates on FIRPTA regulations, and how to work with foreign landlords, presented by Susan Poskus, CPA
- Cocktail networking session - conclude the afternoon by forging meaningful connections against the stunning backdrop of St. Pete's vibrant skyline

This chance to transcend borders, seize opportunities, and elevate your real estate expertise to new heights is just \$25!



To learn more and register visit PinellasRealtor.org/calendar



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FREE

Turn Wednesday into Wins-Day!

Come to a CONNECT event!

Visit
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for dates & locations!

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networking!

1st and 3rd Wednesdays
of each month

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Affiliate & REALTOR® Members Welcome!