

April 13, 2020

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Photo:

FLORIDA TREND REAL ESTATE

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| 4/13/2020

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This is supposed to be the start of the peak season for real estate transactions in many states, including Florida, but the COVID-19 pandemic has essentially shut down the ability for people to look at homes. However, there are still some signs of life in the real estate business, despite the current situation. Despite the fact that people aren't allowed to look at homes in person, it doesn't mean they aren't shopping around. More from [Click Orlando](#), [Florida Insider](#), and [WFTV](#).

### Pandemic could mean opportunity for real estate investors

The COVID-19 pandemic has left no industry untouched. Many Americans and property owners didn't have the cash to pay their rent this month. Which means some landlords are going to struggle with the mortgage, which means an opportunity for some property investors. During the last financial crisis, there was a lot of distressed property to be had in South Florida. [Source: [Marketplace](#)]

### New report lists ten Florida counties among the nation's most vulnerable to home foreclosures

Just as coronavirus shelter-in-place orders are keeping people stuck at home, many in Florida could face homelessness due to loss of income and other factors, according to a new report. In fact, the findings, by real estate data-service provider Attom Data Solutions, shows that housing markets in ten of Florida's 67 counties are among the 50 most vulnerable nationwide to the economic impacts of COVID-19.

[Source: [Orlando Weekly](#)]

## Flight to Florida: New wave of migration expected

The coronavirus is not only changing how we live our lives right now, it's changing where we want to live our lives post-coronavirus. And for a lot of people, that's Florida. Marisela Cotilla, director of sales at ALINA Residences Boca Raton, which is still under construction but set to be completed this summer, has noticed an uptick of potential buyers using their lockdown time to lockdown properties in Florida.

[Source: [Miami Agent Magazine](#)]

## Take it from Florida: Yes, you can sell condos online right now

Many Americans have transitioned to working via Zoom, exercising via Zoom and having their dog meet with his psychologist via Zoom. Can you also sell real estate via Zoom? Experts in South Florida, where foreign buyers have long invested in condos over long-distance deals, say it can be done. They have a few tips. [Source: [Bisnow](#)]

## STAT OF THE WEEK

# \$1.85 million

After an abbreviated stay with the Jacksonville Jaguars, NFL quarterback Nick Foles has listed his luxe mansion in Ponte Vedra Beach, FL. Almost a year to the date after buying it, Foles has tossed the manse back on the market for \$1.85 million. [Source: [Realtor.com](#)]

## ALSO TRENDING:

› [Some win, some lose: Disparate impact on industrial properties from coronavirus](#) [Daily Business Review]

Not all industrial space is created equal in the face of the coronavirus pandemic. Some will win, and others lose. The health care crisis has devastated South Florida's hospitality, entertainment, cruise and convention industries, slowing down the related industrial real estate. At the same time, it's a boon for growing e-commerce retailers.

› [Louise Sunshine sells her Miami Beach penthouse at a "tremendous loss"](#) [The Real Deal]

Real estate sales, marketing and development expert Louise Sunshine sold her combined penthouse unit at the Grand Venetian in Miami Beach, losing about \$2 million on the sale. Sunshine had the two-story, 6,400-square-foot unit on and off the market since at least 2015, at one point asking nearly \$12 million. She sold it for \$5.7 million to a foreign buyer, according to property records.

› [Home prices in Sarasota-Manatee lag state and nation ahead of COVID-19](#) [Sarasota Herald-Tribune]

Home price growth in the Sarasota-Manatee region trailed the rest of the state and the nation in February, before the shock of the coronavirus pandemic. Local single-family home prices gained 2.3% over the year, lagging behind the increases of 3.9% in the state and 4.0% nationwide, according to a report Tuesday from real estate database CoreLogic. Analysts are unsure what impact the coronavirus crisis will have on the housing market in the months ahead.

› [Miami condo associations try to limit visitor access. But what can they enforce?](#) [Miami Herald]

Some condo associations in South Florida are encouraging residents to refrain from hosting visitors while others are cutting all visitor access. But how much power a condo association has may vary. Most condo associations in the Miami area are taking one of two approaches: asking residents not to have guests — or telling them not have them.