

The Anchor Press

September 2024

Your source for Miami-Dade Real Estate news and tid-bits



Kevin's Corner

The State of the Market

Changes stemming from the NAR suit which started August 17 have not been nearly as disruptive as the media originally forecasted. Anecdotally speaking, agent compensation is as transparent as ever, and sellers continue to offer the same to cooperating brokers.

We are seeing promising moves from the Fed to lower interest rates in the next 0-24 months. Mortgage rates will follow suit.

And lastly, it is clear that we continue trending towards a Balanced Market, as seen in the last report by Keeping Current Matters®.

A Condo Crisis?

According to a Redfin report, condo association fees in South Florida are up 60% in the last five years. This falls in line with new legislature effective Jan 1, 2025 requiring condo buildings to have a reserve study performed, and will force unit owners to contribute to this fund.

I would recommend anticipating rising homeownership costs, and lower property values over the next few years. High monthly costs beyond a typical mortgage will likely force buyers to submit lower offers market-wide for condominiums.



Months' Inventory of Homes for Sale



The Anchor Team



Kevin Bernhardt - Manager
305-491-6043

BERKSHIRE HATHAWAY
HOMESERVICES
FLORIDA REALTY

Just Sold

14501 SW 288 St
Homestead, FL 33033



\$540,000

3 Bedroom | 2 Bath | 1,508 ft²

FULL REMODEL,
from the Roof to the Refrigerator!

Want to team up?

The house to the left was our first flipped property ever. In 2 months, we completely remodeled the home. In another ~30 days, we sold it, with a well above-market margin. Yes, we got permits.

If you love real estate and would like to invest yourself, ask me how we can team up.

Minimal effort on your end, great returns, everyone is happy!

Miami-Dade County



Current Interest Rate:

6.41%



Median Sale Price:

\$530,000



Median Days on Market:

39 Days



September Events

Dolphins vs. Jaguars (Home Opener)	Sept 8
Candlelight: A Tribute to Adele	Sept 14
Legion Park Farmers Market	Saturdays
Cocktail Class @ Bourbon Steak	Sept 19
Night Trek - Jungle Island	Fridays



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