STRATEGY MATTERS MORE THAN EVER IN TODAY'S MARKET

The real estate market continues to normalize, but "normal" does not mean the same thing for every property, neighborhood, buyer or seller.

Buyers have more choices in many areas, while sellers are facing more competition from other resale homes and new construction. At the same time, buyers are becoming more focused on the total cost of homeownership—not just the price on the listing.

That makes local knowledge, preparation and strategy more important than ever.

Whether you are thinking about buying, selling, or simply want to understand what is happening in the market, here are a few things worth watching this month.

MARKET UPDATE

Florida Housing: More Choices, More Strategy

Florida’s housing market continued to show signs of normalization in June. According to Florida Realtors®, statewide existing single-family home sales increased 9.3% year over year, while the median single-family sales price for the second quarter was $425,000—up 2.4% from the same period last year. Single-family inventory stood at approximately 4.5 months of supply.

THAT COMBINATION TELLS US SOMETHING IMPORTANT:

Buyers are active—but they have choices.
And when buyers have choices, sellers have to compete for attention.
Florida's statewide numbers provide useful perspective, but real estate is ultimately a local market. Conditions can vary dramatically from one community to the next based on inventory, new construction, pricing, insurance costs, amenities, school zones, waterfront access and buyer demand.

WHAT THIS MEANS FOR SELLERS

The days of simply putting a property on the market at a high number and waiting for a buyer are becoming increasingly difficult.

TODAY'S BUYERS CAN COMPARE:

- Multiple resale properties
- New construction
- Builder incentives
- Seller concessions
- Interest-rate incentives
- Property condition
- Insurance costs
- Taxes
- HOA and CDD fees
- Location and amenities

The goal isn't simply to determine "*What could my house sell for?*"

The better question is: "*How do we position this property to get the most money possible within the timeframe the seller needs?*"

That requires a strategic look at the competition.

SELLER'S CORNER

Pricing Is a Strategy—Not a Guess

When we prepare a property for market, we don't want to look at one or two homes and simply pick a number. We build a picture of the market by looking at several different categories of properties.

1. ACTIVE & COMPETING PROPERTIES

These are the homes buyers are looking at right now.
They are your property's direct competition.

We compare things such as:

- Similar square footage
- Number of bedrooms & bathrooms
- Year built
- Same community or nearby communities
- Pool vs. no pool
- Asking price
- Waterfront/view vs. non-waterfront
- Garage size
- Updates and renovations
- Lot size
- Condition
- Features and amenities

The question isn't simply, "*What are they asking?*"
It's: "***If a buyer is looking at five homes today, why would they choose ours?***"
If your property is priced higher than the competition, there needs to be a clear reason.

2. PENDING & UNDER-CONTRACT PROPERTIES

Pending and under-contract properties give us another valuable piece of information. We know these homes were marketed at a price that successfully attracted a buyer. We don't necessarily know what the final contract price is, but **we can see what brought a buyer to the table.**
This helps us understand what today's buyers are responding to.

3. SOLD PROPERTIES

Sold properties are where we get the clearest picture of what buyers have actually paid.

Ideally, we want to find properties that are:

- Within approximately one mile when possible
- In the same community when applicable
- Similar in size
- Similar in age
- Similar in condition
- Similar in features
- Similar in lot characteristics

We generally focus heavily on the most recent 90 days when enough comparable sales are available, while expanding the search up to six months when necessary. **We look at more than just the sale price.**

We also analyze:

- Days on market
- Original list price
- Final list price
- Sale-to-list price ratio
- Concessions
- Updates
- Pool
- Property condition
- Lot characteristics
- Year built
- Waterfront or Waterview
- Location

This helps establish a realistic range for what buyers have actually been willing to pay.

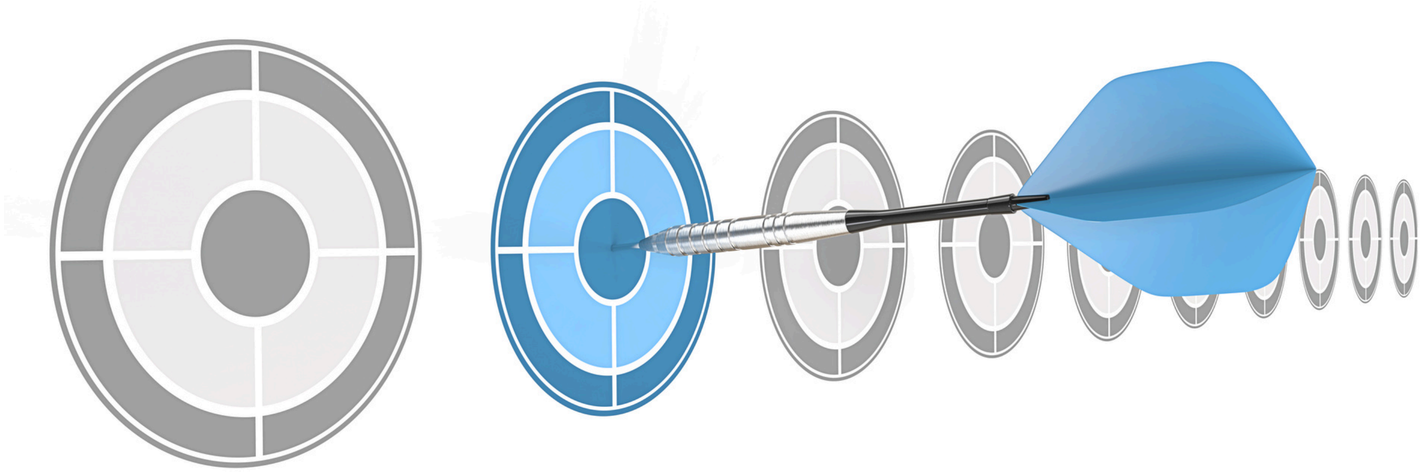
4. EXPIRED & WITHDRAWN LISTINGS

This is a category that can be overlooked—but it can provide important information. These properties were offered for sale but did not sell during their listing period. That doesn't necessarily mean the home was undesirable.
It may mean:

- The price was too high
- The property wasn't positioned correctly
- The condition didn't match the asking price
- The marketing didn't reach the right buyers
- The property had too much competition
- The seller's expectations didn't match the market

In other words, these properties can help us understand **what the market rejected.**

The Goal: Strategic Positioning



Putting all of this information together allows us to develop a pricing strategy based on the seller's goals.

There is a difference between:
"What is the highest number we can put on the listing?"
and
"What price and strategy will create the strongest opportunity to sell for the most money within the timeframe we need?"

Sometimes the best strategy is to price aggressively to generate activity.

Sometimes the property has unique features that justify positioning above the competition.

Sometimes the right answer involves making improvements before going to market.

And sometimes concessions, incentives or other terms can be more effective than simply lowering the price.

The strategy should be built around the property, the competition and the seller's timeline—not a generic pricing formula.

BUYER'S CORNER

Don't Just Shop for a Price—Shop for a Payment

One of the biggest shifts we're seeing is that buyers are becoming more focused on the total monthly cost of owning a home.
The list price is only one piece of the equation.

BUYERS SHOULD CONSIDER

- Principal and interest
- Property taxes
- Homeowners insurance
- Flood insurance when applicable
- HOA fees
- CDD fees
- Maintenance
- Utilities
- Closing costs
- Expected repairs or improvements

A home that costs $25,000 less may not necessarily have the lower monthly cost if taxes, insurance, HOA/CDD fees or other expenses are significantly higher.

The Right Question
Instead of starting with:
"What price range should I search?"
Consider starting with:
"What monthly payment are we comfortable with?"
From there, we can work backward to identify properties and communities that fit both the budget and the lifestyle.

BUYERS ARE ALSO WILLING TO GO FARTHER

A recent NewHomeSource survey found that affordability is influencing how younger buyers think about location.
Nearly two-thirds of Gen Z respondents said they would consider relocating to another city or state to afford a home, while only 19% said they would increase their housing budget.

The survey found that:

- 35% would move to a less expensive area within their state
- 33% would consider another neighborhood
- 28% would consider a more affordable state
- Most respondents would not increase their monthly housing budget by more than $300

At the same time, buyers aren't necessarily willing to give up the features they want. Large backyards and garages were among the most popular features, followed by pools and large kitchens. More than half of respondents identified the suburbs as their ideal place to live.

What Does This Mean?
Expanding the search doesn't necessarily mean settling.
It can mean finding a different community where the buyer can get:
More house + better lifestyle + a manageable payment instead of simply buying a smaller house in the original target area. That is where an agent's local market knowledge can become especially valuable.

FLORIDA'S ECONOMY

FLORIDA CONTINUES TO GROW

Florida's economy recently moved up to become the world's 14th-largest economy, according to the Florida Chamber Foundation.

The state's economy is estimated at approximately $1.8 trillion and grew 6.3% over the past year, according to the foundation.

Florida continues to experience significant business activity, population movement and economic growth.

At the same time, that doesn't mean every Florida household feels the same level of economic confidence.

FLORIDIANS ARE BECOMING MORE CAUTIOUS

Florida consumer sentiment fell in July to 69.3, its lowest level since December 2023, according to the University of Florida's Bureau of Economic and Business Research. The July reading represented the fifth consecutive monthly decline. Consumers reported greater concerns about their current finances, future finances and willingness to make major purchases. For real estate, that matters.

Buyers are increasingly asking:

"What will this home really cost me every month?"

And sellers need to understand that buyers may be more sensitive to price, concessions, insurance and other costs than they were several years ago.

FLORIDA PROPERTY TAXES - AMENDMENT 3: WHAT TO KNOW

A proposed Florida constitutional amendment addressing homestead property taxes is scheduled for the **November 2026 ballot**. A Leon County Circuit Court judge recently ordered changes to the amendment's ballot language after finding that portions of the wording were not sufficiently neutral. The ruling did not remove the amendment from the ballot; the language is being revised. **The proposal would increase the homestead exemption for qualifying homeowners, with changes phased in over time.** Because property taxes affect both homeowners and housing affordability, this is an issue worth watching as the November election approaches.

Important: This is an evolving issue, and the final ballot language and legal status should be reviewed before making decisions based on the proposal.

REAL ESTATE TERM OF THE MONTH

Appraisal Contingency

What Is an Appraisal Contingency?

An appraisal contingency is a contract provision that can protect a buyer if the property does not appraise at the required value.

For example:
A buyer agrees to purchase a home for **$450,000.** The appraisal comes back at **$430,000.** There is now a **$20,000 appraisal gap.**
What happens next depends on the contract and any appraisal contingency that is included. Under the Florida Realtors®/Florida Bar contract framework, an appraisal-to-purchase-price contingency is **not automatically included** in the core contract. A specific appraisal contingency can be added to give the buyer the option to terminate if the appraisal falls below an agreed amount.

Why Does This Matter to a Seller?

A low appraisal can create uncertainty late in the transaction.
The seller may be asked to:

- Reduce the price
- Accept different terms
- Wait while the buyer works through financing
- Risk losing the buyer if the contract allows termination

Why Does This Matter to a Buyer?

A low appraisal can create a problem because the lender may base the loan on the appraised value rather than simply the contract price.
The buyer may have several possible options depending on the contract:

- Renegotiate the purchase price
- Bring additional cash to closing
- Challenge or reconsider the appraisal
- Proceed if the lender is satisfied
- Exercise a contractual right to terminate, if applicable

This is one reason **pricing a property correctly from the beginning matters so much.**
A strong pricing strategy isn't just about attracting buyers.
It can also help reduce the risk of a property failing to support the contract price when the appraisal is completed.

Every contract is different. Buyers and sellers should review their specific contract and contingency provisions with their real estate professional and, when appropriate, legal counsel.

BROKERAGE MESSAGE

Your Local CENTURY 21 Beggins Advantage

Real estate information is everywhere.
You can see listings online. You can search recent sales. You can look at estimated values. You can compare homes from your phone.
But information isn't the same thing as **interpretation**.
At CENTURY 21 Beggins, our goal is to help our agents and clients turn information into better decisions.
That means understanding the numbers behind the market, knowing what is happening in the neighborhoods we serve and having the technology, training and resources to help clients navigate today's more complex real estate environment.

For Sellers:
We want to help you understand where your property fits in today's market, how buyers will compare it to the competition and how we can strategically position it to achieve your goals.

For Buyers:
We want to help you look beyond the listing price and understand the complete cost of ownership, the communities that may fit your lifestyle and where opportunities may exist.

For Our Agents:
Beggins continues investing in technology, training, marketing and AI tools designed to help our agents spend less time searching for information and more time helping people make decisions.
The market continues to change.
Our commitment doesn't.
To empower, educate and encourage our agents—and ultimately provide a better experience for the clients we serve.

THE BOTTOM LINE

The 2026 real estate market isn't simply a buyer's market or a seller's market.
It's a strategy market.

Buyers have more information and, in many areas, more choices.
Sellers need to understand their competition and position their property accordingly.

And both sides need to look beyond the headline number.

- Price matters.
- Payment matters.
- Condition matters.
- Competition matters.
- Timing matters.
- Strategy matters.

If you're thinking about buying or selling, the most valuable first step may simply be understanding what the market is telling you about your specific property, neighborhood and goals.

Want to know what the market looks like for you?
Talk with your local **CENTURY 21 Beggins** agent for a current, property-specific analysis.

Craig Beggins, President
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