SEPTEMBER 2026 REAL ESTATE UPDATE

What Buyers, Sellers & Homeowners Need to Know This Month

September brings a lot of change to Florida real estate. School is back in session, buyers are watching mortgage rates, sellers are adjusting to a more balanced market, and several important changes could impact Florida homeowners.

Here's what you need to know this month.

• FLORIDA MARKET UPDATE •

The Market Is Showing Signs of Momentum

Florida's housing market continues to show signs of improvement as we move into fall.

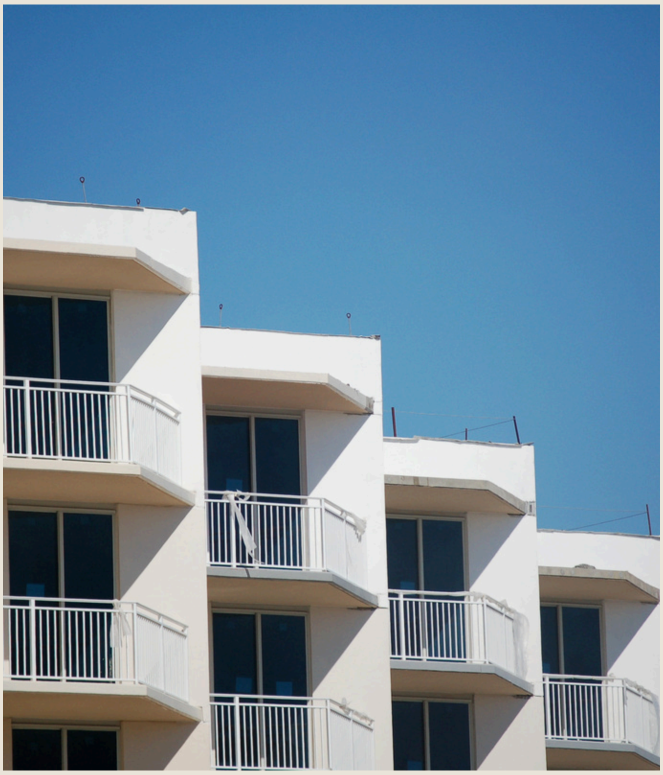
According to the latest Florida Realtors® data, new pending sales of single-family homes increased 9.9% year over year in August, the largest annual increase since November 2025. Condo and townhouse pending sales also increased 4.9%, marking the first year-over-year increase for that category since October 2023.

July also showed encouraging numbers, with:

- 23,870 existing single-family homes sold statewide, up 5.1% from July 2025.
- 8,194 condo/townhouse sales, up 11% year over year.
- Condo and townhouse sales have now posted annual gains for 11 consecutive months.

Condos Are Starting to Turn the Corner

The condo market continues to recover from several years of higher insurance costs, assessments and regulatory changes.



July condo and townhouse sales increased:

- ⬆️ 8% below $500,000
- ⬆️ 24% from $500,000–$1 million
- ⬆️ 31%+ at $1 million and above

That matters because the recovery isn't happening only at the lower end of the market. Buyers are returning across multiple price ranges.

What Does This Mean?

- For **Buyers**: More inventory and improving pending-sale numbers may create additional opportunities.
- For **Sellers**: Buyers are still active—but pricing, condition, presentation and marketing matter more than they did during the boom.
- For **Everyone**: This is a market where understanding the numbers is more important than listening to headlines.

BROKER MESSAGE

Does Real Estate Really Slow Down When School Starts?

Not really — and here's the truth behind the myth.

Let's face it: 2026 is forecast to be one of the slowest real estate markets the United States has seen in years. Most national forecasts agree we'll close just over 4 million homes this year. And when the market runs that lean, the only people buying are the ones who need to buy — a job transfer, a growing family, a divorce, a downsizing. Life events, not lifestyle wants.

Rewind to the boom years, when this country was closing 6 million homes a year. Back then the market was full of discretionary money — investors chasing returns, second-home buyers, folks upgrading just because they could. That layer of "want to" buying is exactly what's missing today.

The culprit is the gap between what homes cost and what households earn. Right now the typical American household brings in about $87,600 a year, but it takes an income of nearly $110,000 to afford the average home. That's more than a $22,000 shortfall — and that gap, driven by today's interest rates, is what's really thinning out the buyer pool.

So here's the bottom line: home sales don't slow down because the school bell rings. They slow down because in a tight market, the only people at the closing table are the ones who have to be there. The good news for anyone thinking of selling? Those buyers are serious, motivated, and ready to move.

Updates FOR BUYERS

SEPTEMBER COULD BE A GOOD TIME TO REVISIT THE NUMBERS

If you were told earlier this year that you couldn't afford to buy—or that you needed to wait—it may be worth having the conversation again.
Mortgage financing is changing, credit-scoring options are changing, and buyers have more opportunities to structure a purchase than they may realize.

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Don't Just Ask: "What Can I Afford?"

Ask:

- What programs am I eligible for?
- Has my credit profile changed?
- Can a different loan program improve my payment?
- Are there seller concessions available?
- Can the seller help with closing costs or a rate buydown?
- What happens if rates improve after I purchase?

The right strategy can sometimes make a bigger difference than simply waiting for home prices to fall.
Talk to your Realtor® and lender before deciding that buying isn't possible.

Updates

FOR SELLERS

BUYERS ARE STILL BUYING — BUT THEY HAVE OPTIONS

Today's buyers are more selective.
That means sellers need to think beyond simply putting a property on the MLS.

TODAY'S WINNING LISTING STRATEGY:

PRICE + PRESENTATION + EXPOSURE + POSITIONING

Your home needs to:

✔️ Be priced competitively
✔️ Look its best online
✔️ Have professional-quality photography
✔️ Be positioned correctly against competing properties
✔️ Create a reason for buyers to schedule a showing
✔️ Be marketed consistently—not just at launch

In a market with more choices, the first impression matters more than ever. If you've been thinking about selling, a conversation about your home's current market position can help you understand what buyers are actually responding to today.

MORTGAGE UPDATE

NEW VantageScore 4.0 — Your Buyers May Qualify for MORE!

We were excited to have **Brook Bass** join us to talk about the NEW **VantageScore 4.0** and what it could mean for buyers.

This is a significant development.

The Federal Housing Finance Agency has authorized approved lenders to use VantageScore 4.0 for eligible mortgages delivered to Fannie Mae and Freddie Mac. Fannie Mae says **approved lenders can now elect to use VantageScore 4.0 rather than Classic FICO for eligible loans.**

Same Borrower.
Same Credit Report.
Different Scoring Model.

That can potentially mean a different credit score—and potentially different loan pricing or eligibility.

EXAMPLE BUYER SCENARIO

A buyer wants a:
$400,000 home with 5% down

Traditional Mortgage FICO: 638
→ Potentially higher-risk pricing, higher rate/MI, or a more difficult approval.

VantageScore 4.0: 680
→ Potentially stronger loan pricing/MI and easier qualification, depending on the program and lender.

MORTGAGE UPDATE

(CONTINUED)

Why Can the Score Be Different?
Different credit-scoring models evaluate credit behavior differently. VantageScore 4.0 also incorporates additional credit-history information and is designed to evaluate consumers who may have thinner or less traditional credit files.

REALTORS: THIS COULD BE A GREAT TIME TO REACH OUT TO YOUR BUYERS!

BUYERS: THIS COULD BE A GREAT TIME TO REACH OUT TO YOUR REALTOR!

Are you a buyer who:

- Was previously told they didn't qualify?
- Was right on the edge of qualifying?
- Couldn't get the numbers to work?
- May have been waiting for the market to change?
- Hasn't checked their financing options recently?

Let's See What We Can Do!
Buyers may qualify for more purchasing power than they previously thought. Reach out to your lender and have them take another look at your specific situations.

VantageScore 4.0 is not automatically available for every loan or lender, and qualification, pricing and program availability depend on the specific loan and lender.

Why You Should Be Careful With Your Closing Date

One of the most important dates in a real estate contract is the Closing Date.

While you may hear people say: "Let's just put on or before."
There is a reason agents should be careful about how they structure this.

The Florida Realtors/Florida Bar contract establishes a specific Closing Date, along with provisions addressing certain circumstances that may extend that date. The contract also defines exactly when a transaction is considered closed—when the required funds have been received and the required closing documents have been delivered.

Why Does the Date Matter?
A closing isn't simply: "Everyone signed, so we're done."

A lot has to happen first:

- Final loan approval
- Closing Disclosure requirements
- Title work
- Lien searches
- Insurance
- Final walkthrough
- Closing documents
- Wire/funds verification
- Payoffs
- HOA/condo requirements
- Recording

If something isn't ready, the transaction may not be able to close when expected.

The Big Takeaway

Choose a realistic closing date—not an arbitrary date that everyone hopes to beat.

An overly aggressive date can create unnecessary pressure for the buyer, seller, lender and title company.

And if more time is needed, get the appropriate extension in writing rather than assuming everyone is automatically covered.
Florida Realtors notes that extending a closing date does not automatically extend every other contractual deadline, including certain financing-contingency deadlines.

When in doubt, ask your Realtor® and closing professional before changing a contractual date.

FLORIDA PROPERTY TAXES

A Major Proposal Is Headed to the November Ballot
Florida voters will decide on a proposed constitutional amendment in the November 3, 2026 general election that could significantly change how property taxes work for Florida homeowners and non-homestead properties. Passage requires approval by at least 60% of voters.

If Approved, the Proposal Would:

- **Increase the Homestead Exemption**

For qualifying homestead properties, the exemption for non-school property taxes would increase to:
$150,000 beginning January 1, 2027
and
$250,000 beginning January 1, 2028
The $250,000 amount would then be adjusted annually for inflation beginning in 2029.

- **Reduce the Assessment Cap for Non-Homestead Properties**

The annual cap on assessed-value increases for non-homestead property would decrease from:
10% → 5%

This could affect properties such as rentals, second homes and commercial real estate.

Other Proposed Changes
The proposal would also:

- Establish a process for local governments to potentially increase the homestead exemption further.
- Allow special districts to provide additional property-tax relief with voter approval.
- Establish restrictions on how certain county and municipal property-tax revenue could be used.

⚠️ IMPORTANT: DO YOUR RESEARCH ⚠️

This is a proposed constitutional amendment, not a change that has already taken effect. And there are important details regarding residency and eligibility.

For example, under the proposal, people who become Florida residents on or after January 1, 2027 would initially receive a different exemption structure and could become eligible for the larger exemption after maintaining a Florida homestead exemption for four years.
What Could This Mean for Someone Buying a Florida Home?
If the amendment is approved, people who are permanent Florida residents by December 31, 2026 may qualify for the larger exemption when they establish a qualifying homestead, subject to the constitutional requirements.

That makes the timing of a move and the establishment of homestead something buyers should discuss with their Realtor®, lender and property appraiser.

This is an area where research matters. Don't rely on a social-media post or a headline to determine your tax situation.

FLORIDA INSURANCE UPDATE

Florida Home & Auto Premiums Fell Nearly $3 Billion

There is some encouraging news on the insurance front.
According to a new actuarial report commissioned by the American Property Casualty Insurance Association, Florida homeowners and drivers paid nearly $3 billion less for insurance in 2025 than in 2024.

Homeowners Insurance
Florida homeowners paid approximately:
$1.29 billion less
in homeowners insurance premiums in 2025—a 7% decline.
The average homeowners rate change was less than 1%, compared with a 9.6% increase in 2023.

Auto Insurance
Florida drivers paid approximately:
$1.7 billion less
in auto insurance premiums in 2025.
Average auto rates fell 4.1% after increasing 7.1% in 2022.

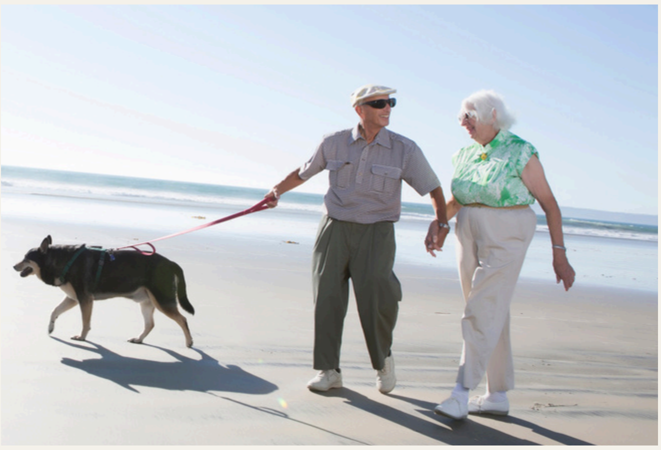
MORE COMPETITION IS COMING BACK

Twenty insurance companies began writing coverage in Florida, bringing more than $850 million in new capital into the state.
At the same time, Citizens Property Insurance's share of total insured value fell from 15% in 2023 to 3% in 2025.

Homeowner Tip:
If you haven't checked your insurance premium recently, call your insurance provider or insurance agent and ask them to review your policy and available options.
A changing insurance market could mean there are opportunities to save—but every homeowner's situation is different.

Florida Remains a Top Destination for Retirees

Florida Cities Continue to Dominate National Rankings



WalletHub's 2026 analysis ranked:

🥇 **Orlando** — No. 1 nationally
🥈 **Miami** — No. 4
🥉 **Tampa** — No. 5
🏖️ **Fort Lauderdale** — No. 7
🌴 **St. Petersburg** — No. 12
🏡 **Cape Coral** — No. 20
🌊 **Pembroke Pines** — No. 30

WalletHub evaluated 182 U.S. cities across affordability, activities, quality of life and healthcare.

Florida's lack of a state individual income tax, along with its weather, recreational opportunities and healthcare options, continues to be part of the state's appeal for retirees.

What This Means for Florida Real Estate

Florida's appeal to retirees creates continued demand for:

- Single-story homes
- Low-maintenance properties
- Condos and townhomes
- Golf communities
- Waterfront properties
- Homes near healthcare
- Homes close to family and amenities

For sellers, understanding **who your likely buyer is** can be just as important as understanding what your home is worth.

THE SEPTEMBER TAKEAWAY

The Florida real estate market isn't "hot." It isn't "dead." It's changing.

Buyers have more options.
Sellers have more competition.
Mortgage rules are evolving.
Insurance conditions are improving.
Condo sales are gaining momentum.
Pending sales are increasing.
And Florida homeowners could see significant changes to property taxes if voters approve the proposed amendment in November.

THE BIGGEST OPPORTUNITY? EDUCATION.

The people who understand the numbers and make informed decisions will be in the best position to take advantage of the opportunities this market creates.

Whether you're buying, selling, investing or simply wondering what your home is worth— we're here to help you make sense of it.

HAVE A REAL ESTATE QUESTION? Let's talk.
Buying? Selling? Investing? Thinking about moving?
You don't have to have everything figured out before you call us.
Our job is to help you understand your options, the numbers and the strategy—so you can make the decision that's right for you.

Local Knowledge. Market Expertise. Real Results.

Craig Beggins, President
CENTURY 21 Beggins Enterprises

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Empower. Educate. Encourage.