

## **What's driving buyer demand in Florida?**

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What trends should consumers, Realtors and policymakers watch for when it comes to Florida real estate over the next year? Drivers for homebuyer demand include demographic shifts, changes in consumer housing preferences – like location, size and lot size, still-low mortgage rates and rapidly rising rental prices, Florida Realtors Chief Economist Dr. Brad O'Connor told more than 300 Realtors during the 2022 Florida Real Estate Trends summit last week. More from the [Palm Coast Observer](#) and [National Mortgage Professional](#).

### **Jacksonville tiny homes to provide haven for human trafficking survivors**

Carla Sweeney was running a sober-living house in Jacksonville three years ago when she first learned about sex trafficking. A social services colleague called and asked if she had space for a woman who was trying to escape such sexual exploitation. At the time, there were no beds available for her in the city. Not a one. After two years of research and visits to other support programs, Florida entrepreneurs are building The Villages of Hope, a tiny-home community for women survivors of human trafficking and prostitution. [Source: [Tampa Bay Times](#)]

### **Developers and insurers await fallout from national flood insurance program changes**

While saltwater erosion and flooding is nothing new for Florida residents, flooding poses a huge danger to people and property in the U.S. – something the Federal Emergency Management Agency (FEMA) hopes to better protect against through changes to the National Flood Insurance Program (NFIP). The need for flood insurance, and effective floodplain management, has only grown as the climate has changed. [Source: [Commercial Observer](#)]

### **Weeki Wachee's mix of nature, old and new Florida, make it a hot commodity**

People continue to settle in Weeki Wachee, a western iteration of the name Seminoles gave its river: wekiwa (“spring”) and chee (“little”). The transformation they seek is facilitated by a place where the living is easy, less costly, less crowded, and a place that’s an ideal combination of nature and old Florida but with all the convenience and benefits of modern day. [Source: [Tampa Bay Times](#)]

### **South Florida’s homes are overvalued, but it’s worse elsewhere in the state, according to new data**

The South Florida housing market continues to be overvalued compared to its long-term pricing trend, though not as much as other metropolitan areas in the state. The findings are part of a housing assessment released this week by researchers at Florida Atlantic University and Florida International University. Homes in South Florida are about 21% overvalued in terms of where their pricing should be, according to the Beracha and Johnson Housing Market Ranking. [Source: [South Florida Sun-Sentinel](#)]

#### **ALSO TRENDING:**

#### **[› Orlando home values grow by \\$52 billion, as U.S. market adds \\$6.9 trillion](#) [Orlando Sentinel]**

Homebuyers, real estate agents and investors struggled last year against a backdrop of soaring prices and low inventory. The result? Metro Orlando homes are worth \$52 billion more now than a year ago, according to a new Zillow report. The increase brings the total value of homes in the region to \$283 billion, making Orlando the 27th most valuable metro in the country. The metro area for this report includes Orange, Osceola, Seminole, Lake and Volusia counties.

#### **[› Adrienne Arsht, noted attorney and philanthropist, puts her Miami estate on the market for \\$150 million](#) [Miami Herald]**

One of Miami’s most influential philanthropists is selling her bayfront Coconut Grove estate of two houses plus two guest houses for \$150 million. If sold, at even slightly more than half of that asking price, it would be the highest amount paid for a house in Miami-Dade County. Adrienne Arsht, an attorney whose name is on the county’s performing arts center and formerly ran her family-owned bank, listed her four-acre Arsht Estate on Friday.

#### **[› Stagnant wages vs. rising housing costs in Southwest Florida](#) [WINK News]**

People in Southwest Florida are frustrated, as workers’ wages are not going up as quickly as housing prices. One real estate expert put it like this: The cost of housing is going up because the supply is low and demand is high. People are moving to Southwest Florida at an even faster rate. All these people need roofs over their heads, but it’s becoming more and more difficult to afford the perfect family home, much less sign any type of lease.

› [Northeast Florida housing market continues historic trend](#) [Ponte Vedra Reporter]

Nationwide, the 2021 housing market was one for the history books, and the same was true for Northeast Florida. After three consecutive months of price increases, existing home sales are on pace to hit their highest level in 15 years with an estimated six million homes sold in 2021, according to the National Association of Realtors (NEFAR).



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