

## Wednesday Minute Update - Scary Trend in Real Estate for August

After the tax rebellion deadline of last week, I just found out about another interesting development. This may possibly be a scary trend for real estate agents, or not?

In Broward County in August there were 1,429 home sales, down slightly from July.

However the startling part of this statistic is that 958 were done by owners without realtors® (that's 67% FSBO's)!

Of the 471 that were sold by listing agents, probably 45% - 50% were REO properties, so somewhere around 17% were actual SFH sales done by agents.

In Miami-Dade there were a total of 1,119 FSBO sales or 70.8% of all home sales.

The number of realtor® (listed sales) properties sold were 326 or only 29% of the properties sold.

What a change from the usual ratio of realtor® to FSBO sales! It has been an obvious trend in the past three months, but will it continue?

The Brokers' Sales Managers need to get their agents prospecting for homeowners who normally can't and don't want to try selling their homes before agents are as scarce as dinosaurs. If they don't, agents and brokers will be coming to the investor side of the equation because a lot of those FSBO's were investor rehab deals that were sold to homeowners where big bucks were made!

To your limitless success,

Dave Dinkel

Data courtesy of XimaUSA.com®