

# Gabe's HOUSECALLS



## Social distancing (the old-fashioned way) gets a boost at drive-ins

The coronavirus may actually be helping one kind of business: Drive-in Theaters.

What better way to go out, see a movie and still maintain social distance?

The experience is pure 1950s. Head out at dusk, find that perfect spot in an enormous parking lot. Watch a movie on an enormous screen with sound in your car.

Of course, today there are only 305 drive-ins know to the United Drive-in Theatre Owners Association. Thousands still stand in the skeletal form across the country.

But this form of entertainment is not only unique, it's a group experience that's also isolated. At least, if you want it to be.

Isolation wasn't the goal of teens in the 1950s who managed to park side-by-side, girls in one car, boys in another, for a while at least.

## Home prices stable, interest rates low during crisis

With quarantine orders expected to ease in June, housing prices remain reasonable and interest rates are historically low, making refinancing attractive. Meanwhile, consumers might be looking for new lifestyles. The current virus crisis appears to have had some impact on home buying decisions.

Real estate brokerage CEO Glen Kelman told CNBC demand for more rural homes is stronger than demand for urban homes. This is a shift, possibly a psychological change, in what consumers are looking for in lifestyle.

### Home prices steady

Although unemployment has soared during the crisis, home prices have remained steady. That's because potential sellers have put off their plans, making fewer homes available to buy. Demand for houses, while it has dropped by 20 percent, is still strong compared to the decline in sellers, which has dropped 60 percent.

Home buyers today will find reasonable home prices, fewer choices, but some tighter lending standards.

According to a study by Zillow, in previous periods of virus outbreaks home sales dropped but prices were stable with slight decreases. In the current crisis, demand for housing appears ready to return, especially if sellers come onto the market.

The virus crisis has pushed mortgage rates lower. Rates are down to about 3.8 percent, holding steady throughout the crisis, the New York Times reports. This will make refinancing a great option for some.





*We have been relocated and are buying a house during the coronavirus outbreak. My lender tells me that we don't need a full appraisal. Isn't this unusual?*

Yes, this extraordinary situation is true -- for now.

The Federal Reserve issued a temporary rule in mid-April allowing banks to put off getting an appraisal for 120 days following the close of residential and commercial real estate financial transaction. The rule is meant to allow quick access to credit.

Housing-related agencies have agreed that appraisers, who are part of the critical work force, need only do exterior or desktop appraisals to close a loan. So, in for the 120-day interim appraisals will be done, but not as they were before.

This rule is temporary and is intended to move along housing loans without any snags, freeing up liquidity in the market.

The rule does not apply to real estate development or construction.

Some of the snags in housing sales have occurred during the coronavirus crisis occurred because of social distancing and quar-

## Curbside Closings Are Happening



At one time, even the smallest banks were constructed with enormous limestone bricks, paved with marble, and studded with chandeliers. Now, banks are a little box on any spare corner.

So, it shouldn't be a surprise that when you make the biggest purchase of your lifetime, you can do it from your car. Not a mahogany trimmed title office with a big conference table. Nothing like that now.

Curbside closings are now a thing, thanks to coronavirus. According to Housing Wire, here is how they work:

Park in a parking garage or lot near the title agent's office.

The agent meets you at the car, hauling a massive bag of documents.

You are masked. The agent is masked.

The agent pulls new pens out of the box, so you won't touch anything contaminated. The agent hands you papers. You sign. Takes 20 minutes. You head out to get a hamburger. You get copies by email.

antine rules. Appraisers themselves have been reluctant to expose themselves to a possible virus situation. This rule will give them some relief.

While positive for consumers, who can quickly do home sales, there are some concerns for the housing market generally. Appraisers make sure the consumer borrows a reasonable amount on a home and this is important information for both the buyer and the lender.

Some lenders fear the rule will open the door to lower-than-expected appraisals or even predatory lending. In addition, the value of a property could change by the end of the 120-day grace period.



"If I apply for early Social Security, I get this. If I wait until I only have one life left, I get this."

## Father's Day reigns on social media

In the new way of honoring those we love, we are about to see pictures of fathers popping up all over Facebook, Instagram, and all of social media.

We'll see fathers in military uniform, snapshots of dad in a favorite moment, or maybe even dad on his wedding day.

This year, June 21, just one day past the start of summer, is bound to be a festival of dad. It's a fine way to honor a father and will touch the hearts of many.

If you will post a favorite picture of dad, be sure to post a memory, even if it doesn't exactly match the photo. Was there a legendary moment in the family when dad did something exceptionally cool? Like maybe spotting a dirt track and making an unscheduled stop to drive little race cars. Or maybe the time big, gruff dad saw a kitten and instantly adopted him. Those times of fun and tenderness are what make memories.

Maybe, if remembering your dad over his lifetime, you can recall his work. That he got up every morning, rain or shine, and brought back a paycheck to support his family. Maybe you remember how he could fix things or save the day in a million little ways.

Or his favorite sayings. Some dads have a million of them.

It would be a good day to thank him for those million things. So go ahead and do that. If he only lives in your memory now, thank him anyway.



## Fireflies light up night in their summer show

In dark, wooded, or weedy areas in June, the annual firefly show heats up as the little twinklers search for a mate.

Fireflies, also known as lightning bugs, are actually beetles, and there isn't just one kind. In fact, there are 2,000 types worldwide, but many species live and light up together in your back yard or favorite wooded area.

Males fly about flashing their specific pattern, looking for a female to reply. Meanwhile the females are waiting in grass or a bush. When she sees the flash she is looking for, she responds with a flash of her own. Then the conversation begins. Each kind of firefly has its own flash code.

What you see in the flashing fireflies is only a brief period of the insect's life. Most fireflies you see flashing were born from eggs two years previously. They spent all that time in their grub stage, eating and waiting until they metamorphose into adults. As flying fireflies, they live a very short time, sometimes only a couple of weeks, with one mission: To find a mate. The offspring of fireflies you see this year will be flying two years from now.

This system has been effective for fireflies and a delight to the eye of humans, but today populations are smaller as all the surrounding light confuses them. Best bet: Turn off the yard lights during firefly season. Let some wild areas grow.



## Bee-friendly plants top garden choices for 2020

If you want pollinators in the yard, look for the good old-fashioned choices that once cheered up outdoor spaces.

Lilacs are the first choice for bees. With the twin qualities of beauty and fragrance, lilacs are perfect for the suburban yard. Choose a well-drained location with plenty of sun and space. They grow big and luscious so give them room.

Honeysuckle reigns for decks and patios. It comes in both bush and climbing varieties that will give you lots of feathery flowers plus fragrance. Hummingbirds love it, as well as honey bees.

Even the beginner gardener can grow Sedum, otherwise known as Live Forever. Find a sunny spot for this plant and by late summer the pretty red and pink blossoms will be covered with butterflies and bees. If you have an out-of-the-way sunny spot, try letting some weeds grow lightly around the sedum for more butterflies.

Bee Balm is a plant native to North America that was one of the first flowering plants written about in the 1500s. By 1774, plant explorers sent seeds of one variety (*Monarda didyma*) to Britain where botanists found its leaves made a fragrant tea. Today, though it hasn't become terribly popular in gardens, you will find the variety *M. fistulosa*, or purple bee balm, one of the most cultivated species. Bees, as the name implies, love it as do butterflies and hummingbirds. Bee Balm loves moist, sunny ground, rewarding gardeners with lovely shaggy red and purple flowers on 4-foot stems. Bee Balm is lovely in a mass planting.

# June 2020



**Gabe Sanders**

REALTOR®

E-Pro, SFR

Real Estate of Florida

2391 SE Ocean Blvd.

Stuart, FL 34996

[www.GabeSanders.com](http://www.GabeSanders.com)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5 Strawberry Moon	6 Belmont Stakes
7 Nat'l. Chocolate Ice Cream Day	8	9	10	11	12	13
14 Flag Day 	15	16	17	18	19	20 FIRST DAY OF SUMMER 
21 Father's Day	22 Lightning Safety Week	23	24	25	26 Take Your Dog To Work Day	27
28	29	30				

## Florida April 2020 Single Family Market Stats

Click on the Image for the full report

Monthly Market Detail - April 2020  
Single Family Homes  
Florida





Summary Statistics	April 2020	April 2019	Percent Change Year-over-Year
Closed Sales	21,403	26,992	-20.7%
Paid in Cash	3,955	6,715	-41.1%
Median Sale Price	\$275,000	\$259,470	6.0%
Average Sale Price	\$362,734	\$352,286	3.0%
Dollar Volume	\$7.8 Billion	\$9.5 Billion	-18.4%
Median Percent of Original List Price Received	97.4%	96.3%	1.1%
Median Time to Contract	28 Days	43 Days	-34.9%
Median Time to Sale	73 Days	84 Days	-13.1%
New Pending Sales	20,414	31,463	-35.1%
New Listings	24,093	33,098	-27.2%

View all Market Reports for [Martin County](#), [Saint Lucie County](#), and [Florida \(statewide\)](#)

Click on the name of the region above to view the reports.



**Disclaimers:** All real estate information deemed reliable but not guaranteed and should be independently verified. All properties are subject to prior sale, change, or withdrawal. Neither listing broker(s) nor this company shall be responsible for typographical errors, misinformation, misprints and shall be held totally harmless. If your property is currently listed with another real estate broker, this is not a solicitation of that listing.