

North Florida HOMESELLER

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Mortgage rates rise to highest level since January 2025

The rate on 30-year fixed rate mortgages rose to 6.95% from 6.76% last week, while 15-year rates increased to 6.26% from 6.09% last week, Freddie Mac said.

Home shoppers holding out for relief from rising mortgage rates may be waiting longer than they want.

The weekly average rate on a 30-year fixed-rate home loan has been rising for months and this week climbed to just below 7% — its highest level in over 19 months.

The benchmark 30-year fixed rate mortgage rate rose to 6.95% from 6.76% last week, mortgage buyer Freddie Mac said Thursday. One year ago, the average rate was 6.26%.

This is the fourth week in a row that mortgage rates have moved higher. The average rate hasn't reached this level since Jan. 30, 2025.

Borrowing costs on 15-year fixed-rate mortgages, often sought by borrowers refinancing a home loan, also rose this week. That average rate increased to 6.26% from 6.09% last week. A year ago, it was at 5.41%.

Higher mortgage rates can add hundreds of dollars a month to borrowers' costs, limiting homebuyers' purchasing power. As rates rise, that can also lead prospective home shoppers to delay buying.

The housing market has been stuck in a rut this year in large part because of rising borrowing costs, as mortgage rates have kept marching higher in the months since the war between the U.S. and Iran began in late February. Expectations of higher inflation amid surging oil prices have pushed up the long-term bond yields that lenders use as a guide to pricing home loans, driving mortgage rates higher.

Mortgage rates are influenced by inflation, Federal Reserve policy and bond-market investors' expectations for the economy, among other factors. They generally follow the trajectory of the 10-year Treasury yield, which lenders use as a guide to pricing home loans. That yield, which was at 3.97% in late February, before the war began, breached 5% on Monday for the first time since 2023. It was at 4.94% at midday trading on the bond market Thursday.

Meanwhile, the Federal Reserve's decision Wednesday to increase its key interest rate for the first time in three years in a bid to tame surging inflation could also put upward pressure on mortgage rates.

While the central bank doesn't set mortgage rates, its decisions to raise or lower its short-term rate are watched closely by bond investors and can ultimately affect the yield on 10-year Treasuries. The Fed also signaled Wednesday that another rate hike could occur later this year.

"The rate hike all but guarantees that mortgage rates will remain stuck at or above the 7% threshold, which creates a psychological and financial barrier that will sharply squeeze affordability and sideline even more prospective buyers," said Lisa Sturtevant, chief economist at Bright MLS.

Courtesy: https://www.floridarealtors.org/Alex_Veiga



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HOMESELLER



Late fall could provide Florida buyers' edge

A Realtor.com analysis finds late fall brings more inventory, less competition and lower asking prices to buyers in four Florida metros.

From late October through early December, homebuyers in Florida's four largest metros could find more choices, less competition and greater negotiating room, according to a new Realtor.com analysis.

The 2026 Best Time to Buy Report identifies Oct. 25–31 as the most favorable week in Jacksonville and Orlando. In Miami and Tampa, the best conditions are expected Nov. 29–Dec. 5, the latest window among the country's 50 largest metropolitan areas.

“Buyers should use this window strategically rather than treating one week as a deadline,” said Hannah Jones, senior economist at Realtor.com

Jacksonville could offer the largest price advantage of the four Florida metros. During its best week, median asking prices are historically 7.1% below their seasonal peak. Active listings are 13.8% above an average week, while buyer competition, measured by listing views per property, is 40.6% below its annual high.

Homes in Jacksonville also typically remain on the market 18 days longer than during the year's fastest-moving period.

In Orlando, buyers may find 12.3% more active listings than during an average week, 38% less competition than at the annual peak and asking prices 3.8% below their seasonal high. Homes spend about 15 additional days on the market compared with the fastest week of the year.

Tampa offers the sharpest drop in buyer competition among the Florida markets, at 43.4% below peak levels. Active listings are 12.7% above average, asking prices are 4.9% below their seasonal high and homes remain available 19 days longer than during the market's fastest week.

Miami's late-season window brings 7% more active listings than an average week, 35.4% less competition and listing prices 3.7% below peak levels. Homes remain on the market about 14 days longer than during the market's fastest week.

Nationally, Realtor.com named Sept. 27–Oct. 3 as the best week to buy. Active inventory during that period is historically 13.3% above an average week, while buyer competition is 30.1% below its annual peak. Homes remain on the market approximately 13 days longer than during the year's fastest-moving period.

Realtor.com determined each market's best week by examining seasonal patterns in active inventory, new listings, listing prices, time on market, buyer demand and price reductions from 2018 through 2025. Data from 2020 was excluded because of pandemic-related market disruptions.

Mortgage rates were not included because they don't follow predictable seasonal patterns.

Courtesy: <https://www.floridarealtors.org/By Amy Connolly>

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LAKE CITY (COLUMBIA COUNTY) MLS#132835
UNDER CONSTRUCTION! Brand-new 2027 manufactured home on 1.8 acres with paved road frontage and mature oaks. This 4BR/2BA home features an open floor plan, 8-ft ceilings, upgraded vinyl flooring and a spacious primary suite with soaking tub. Peaceful country setting with room to spread out. Completion date subject to change. \$295,000



LAKE CITY (COLUMBIA COUNTY) MLS#133097
Well maintained 3BR/2BA manufactured home on 1 fenced acre with spacious living areas, screened front and back porches, detached carport, and garage/workshop. Plenty of room for parking, storage, hobbies, and outdoor enjoyment. A charming property with great potential and room to make it your own. \$180,000



LIVE OAK (SUWANNEE COUNTY) MLS#132973
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MAYO (LAFAYETTE COUNTY) MLS#133108
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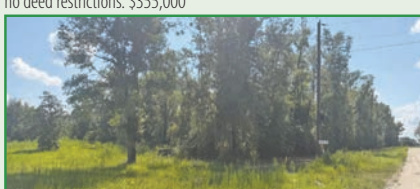
MAYO (LAFAYETTE COUNTY) MLS#132996
Retired poultry farm on 3.56 acres offering endless possibilities for a hobby farm or country retreat. Features include a versatile poultry barn, 37x92 pole barn with heavy-duty concrete, steel trusses and marine-grade posts, two productive wells and a commercial generator. Ideal for livestock, storage, workshop or gardens. \$150,000



LAKE CITY (COLUMBIA COUNTY) MLS#132779
Prime commercial development opportunity in Lake City! This vacant lot offers a convenient location with easy access to I-75, downtown, major roads, businesses and services. Ideal for a professional office, medical practice, retail business or other commercial use, with excellent potential for future development. \$92,000



LAKE CITY (COLUMBIA COUNTY) MLS#132647
Spacious 3BR/3BA home offering 2,678 sq ft on a beautifully maintained .52-acre lot. Features include exposed beam ceilings, wood-burning fireplace, generously sized bedrooms, oversized closets, in-ground pool, 2-car carport, and ample outdoor space. No HOA and no deed restrictions. \$355,000



MAYO (LAFAYETTE COUNTY) MLS#133211
Beautiful 5.01-acre high-and-dry corner lot in Oakland #1 Subdivision in Mayo. Ready for your new home with plenty of room to build, spread out, and enjoy peaceful country living. A great opportunity to own acreage in a desirable rural setting. \$50,000



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HOMESELLER



Five Florida metros lead in out-of-area new-home views

Lakeland-Winter Haven ranked first nationally, with more than 83% of its new-home listing views coming from shoppers outside the metro area.

Florida’s new-home markets are capturing attention well beyond their local boundaries. Five Florida metro areas rank among the nation’s top six for the share of new-construction listing views coming from out-of-area shoppers.

The Lakeland-Winter Haven area topped the country during the second quarter of 2026, with 83.1% of its new-construction listing views coming from shoppers outside the metro area, according to a Realtor.com report.

Cape Coral-Fort Myers followed at 82.4%, with Port St. Lucie at 80.9% and North Port-Bradenton-Sarasota at 80.5%. After Durham-Chapel Hill, North Carolina, Deltona-Daytona Beach-Ormond Beach ranked sixth nationally at 78.5%.

“New construction is increasingly a destination for buyers who are willing to look beyond their current metro,” said Joel Berner, senior economist at Realtor.com.

The Florida markets offered a wide range of prices. The median new-construction listing price was \$315,821 in Lakeland-Winter Haven and \$357,846 in Deltona-Daytona Beach-Ormond Beach. It was higher in Cape Coral-Fort Myers at \$496,102, North Port-Bradenton-Sarasota at \$470,166 and Port St. Lucie at \$459,176.

Miami-Fort Lauderdale-West Palm Beach was the largest source of outside listing views for all five Florida metros. Orlando and Tampa also provided significant interest, while New York ranked among the three leading sources for Cape Coral-Fort Myers, Port St. Lucie, North Port-Bradenton-Sarasota and Deltona-Daytona Beach-Ormond Beach.

Nationally, 67.2% of new-construction listing views came from shoppers in another metro, compared with 65.4% of views for existing homes.

Builders also continued to use price reductions more often than existing-home sellers. For the third straight quarter, 20% of new-construction listings received a price reduction, compared with 18.6% of existing-home listings. Berner described builders’ response as “an active, hands-on approach to pricing.”

The national median listing price for a newly built home was \$450,256, down 0.1% from a year earlier. The median existing-home listing price fell 2% to \$408,317, widening the new-construction price premium from 8.2% to 10.3%.

Courtesy: <https://www.floridarealtors.org/By Amy Connolly>

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LIVE OAK

Welcome home to this large, well maintained and updated home in the prestigious 55+ community of Advent Christian Village. Inside are 3 large bedrooms and 2 updated bathrooms, both with walk-in showers. Enjoy your morning coffee in the bright sunroom and watch the birds in the common area behind the home. All new mechanicals in the last 3 yrs, including A/C, hybrid hot water tank, water softener and roof in 2023. ACV has its own grocery/medical/dental/PT on site, as well as a heated indoor pool and gym. A must see! \$309,000 MLS# 131672. **Call Sharon Wilson 386-688-3770**

BRANFORD

Charming 1946 vintage home in the heart of the Town of Branford! This spacious 4-bedroom, 3 bath property features a flex room, high ceilings, wood-burning fireplaces, covered front and back porches, and two carports. Also included is a separate 1 bed, 1 bath guest quarters — perfect for guests, rental income, or office space. Zoned for residential or commercial use, this unique property offers endless possibilities in a prime location! \$269,000 MLS# 130357. **Call Jenna Ruff 386-249-4830**

LAKE CITY

This move-in-ready gem is in pristine condition following a comprehensive remodel. Updates include a new roof, modern appliances, upgraded lighting, fresh paint, and stylish flooring throughout. The exterior features a new drain field, a full privacy fence, and spacious decks perfect for entertaining. Tucked away at the end of a quiet cul-de-sac, this home offers a large backyard with a storage shed, all while staying minutes away from shopping, schools, and medical facilities. \$229,900 MLS# 131405. **Call Amanda Senea 386-249-1640**

LIVE OAK

Affordable country living with plenty of potential! This 3-bedroom, 2-bath doublewide mobile home sits on approximately one acre in the peaceful Live Oak area. Whether you're looking for a primary residence, a rental investment, or a weekend retreat, this property offers flexibility to fit your needs. The home features a spacious layout with comfortable living areas, ample bedroom space, and room to make it your own. Previously used as both a rental property and a personal residence, it presents a great opportunity for investors or homeowners alike. MLS# 131737 \$164,000. **Call Michael Schultz 386-515-9227**

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