

**Property Owners Association of The Villages
General Membership Meeting
November 19, 2024**

Called to order: by Cliff Wiener, President, at 7:00 pm.

- Board members present: Gil Windsor, Jerry Ferlisi, Reb Benson, Tita Dumagsa, Ken Knodel and Gary Search; excused: Dan Warren, Gary Kadow and Mike Gross.
- Members present: Approximately 65.
- Organizations present: Realty Executives, One Trust, Sun Kool and Seniors vs Crime.
- Membership meeting minutes from October 15th read by Reb Benson and unanimously approved.
- Treasurer and Membership Report: Not addressed.
- Raffle: Three winners of \$30.00 each plus two gift baskets from One Trust were announced.

POA Directors for 2025

- Len Hathaway introduced the nominated Directors for 2025...which included: Cliff Wiener (President), Gilbert Windsor (Vice President), Reb Benson (Secretary) along with Directors Tita Dumagsa, Ken Knodel and Gary Search; it was noted that Dan Warren and Gary Kadow could not make the meeting.
- Len asked for any other nominations and without any there was a Motion to close the nomination process that was seconded and unanimously approved. There was then a Motion to approved the names announced for the POA Board that was seconded and unanimously approved.
- Induction of the Board members and officers will happen at the December membership meeting.

Announcements:

- Cliff mentioned the annual Shredding Event will be on March 29, 2025 from 9am-12pm at the New Covenant Methodist Church. Must be a POA member and have a ticket to participate. Tickets will begin to be sent out as we start receiving emails requesting a ticket.
- Cliff mentioned there will be a Multi-Modal Path (MMP) Group meeting on January 21st at 1:30pm at Savannah and that the group needs to hear from the residents on MMP issues.
- Member Meetings at Laurel Manor. Cliff mentioned Charter Research in December; Pat Breedon, Sumter County Sheriff in January; Coping with Dementia in February; Cheryl Chestnut, The Villages Hospital, in March; and, Lisa Honka, President of Your Key to Senior Living Options in April.
- Member Meetings at Everglades. Cliff mentioned SECO, to include the chairman, on lamp post rental fees, etc. in January.

Questions: None.

Speaker: Glenn Stein, Realty Executives, provided a presentation on new real estate laws. He added that next year will be the 20th anniversary of Realty Executives in The Villages.

- Real estate firms, like Realty Executives, are govern by the National Association of Realtors and their Code of Ethics and Practices. Glenn noted that Properties of The Villages realtors are not part of the National Association of Realtors.
- What has changed is improved clarity and how a buyer's agent is paid...to include an option not to pay the buyer's agent fee. It is also easier now for a buyer's agent to show homes.
 - Representation options...full or partial
 - Fees clarity...Buyer – amount and how agent is paid; Seller – know what you are being charged.
- Villages real estate history and trends:
 - Developer left the Multiple Listing Service (MLS) in 2005 and created the Villages Listing Service (VLS) regarding new and used Village only home sales. Ratio was about 90% VLS to 10% MLS in 2005, but is now about 50-50 on Village used home sales.
 - VLS agents cannot show MLS homes and MLS agents cannot show VLS homes. But with the real estate law changes, Glenn said they are the first to try and make things work so that MLS and

VLS agents can show both regarding used homes – though it's a wait and see if the developer supports this.

- There are more Villages homes on the market now than in 2021 - 576 MLS and 576 VLS (plus new homes by VLS)...a new record, but not surprising given the population of The Villages now.
- Time a home is on the market is longer than in 2021 - 90 to 120 days now versus very little time then...but not a record.
- Expired listings (did not sell during contract period) has grown (20 homes)...a record from 2014.
- Sales volume in 3rd quarter of 2024 is at the top third of sales in any quarter.
- Average sales price has steadily increased, but there was a slight decrease from 3rd quarter 2023 to 3rd quarter 2024. The average sales price is now hovering around \$420,000 to \$409,000.
- With the election results behind us and seeing trends towards lower interest rates, expect to see sales increase in early 2025.
- Questions, some pertinent ones:
 - Seems like MLS sells homes faster than VLS, is that true? **Ans:** Believe that to be the case.
 - Should we make changes to update our home or sell it as is? **Ans:** That is a case-by-case situation, but usually it is smarter to make sure a home is truly move-in ready. Will usually get more views and a higher price also – eliminate excuses, so able to negotiate stronger.
 - How about selling furnished? **Ans:** That happens to be how many homes sell in The Villages.
 - How about impact on high insurance costs? **Ans:** Does impact, but not as much as higher interest rates and presidential elections.

There was a Motion to adjourn the meeting at 8:15pm that was seconded and unanimously approved.
Submitted by: Reb Benson, Secretary