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THE BEST TITLE MAGAZINE  
ALL REAL ESTATE TITLE SOLUTIONS

# FLORIDA

## Real Estate Law

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# REAL ESTATE AGENT THIS IS FOR YOU

# LISTING SUPPORT PROGRAM

The **Listing Support Program** is designed to help Real Estate Agents with listings of their homes for sale, we provide different tools that facilitate the listing process and allow you to focus on getting more business. For more information visit [www.aresifl.com/news](http://www.aresifl.com/news)



# FLORIDA

## Real Estate Law

### NEW FLORIDA REAL ESTATE LAWS GO INTO EFFECT ON JULY 1

*Many small businesses have been hit hard by the COVID-19 virus in 2020. The federal government and Small Business Administration (SBA) have responded by creating several programs to help businesses pay their employees and survive the economic impacts of the coronavirus.*

***There's more money for affordable housing and environmental projects, for example, and new assignment of benefits (AOB) rules are now official.***

*Florida's 2019 Legislative Session saw a multitude of top Florida Realtors priorities passing or, under the budget, funded at significant levels. In addition to the victories, many other bills will affect Realtors and their clients in different ways.*

*Below is a run-down on some of these new laws and initiatives that become effective on July 1. Other legislative wins, such as remedies to open/expired permits, the use of online remote notaries and a third cut to the business rent tax, passed during the 2019 session of the Florida Legislature but don't become effective until later this year or the start of the new year.*

## **ASSIGNMENT OF BENEFITS REFORM**

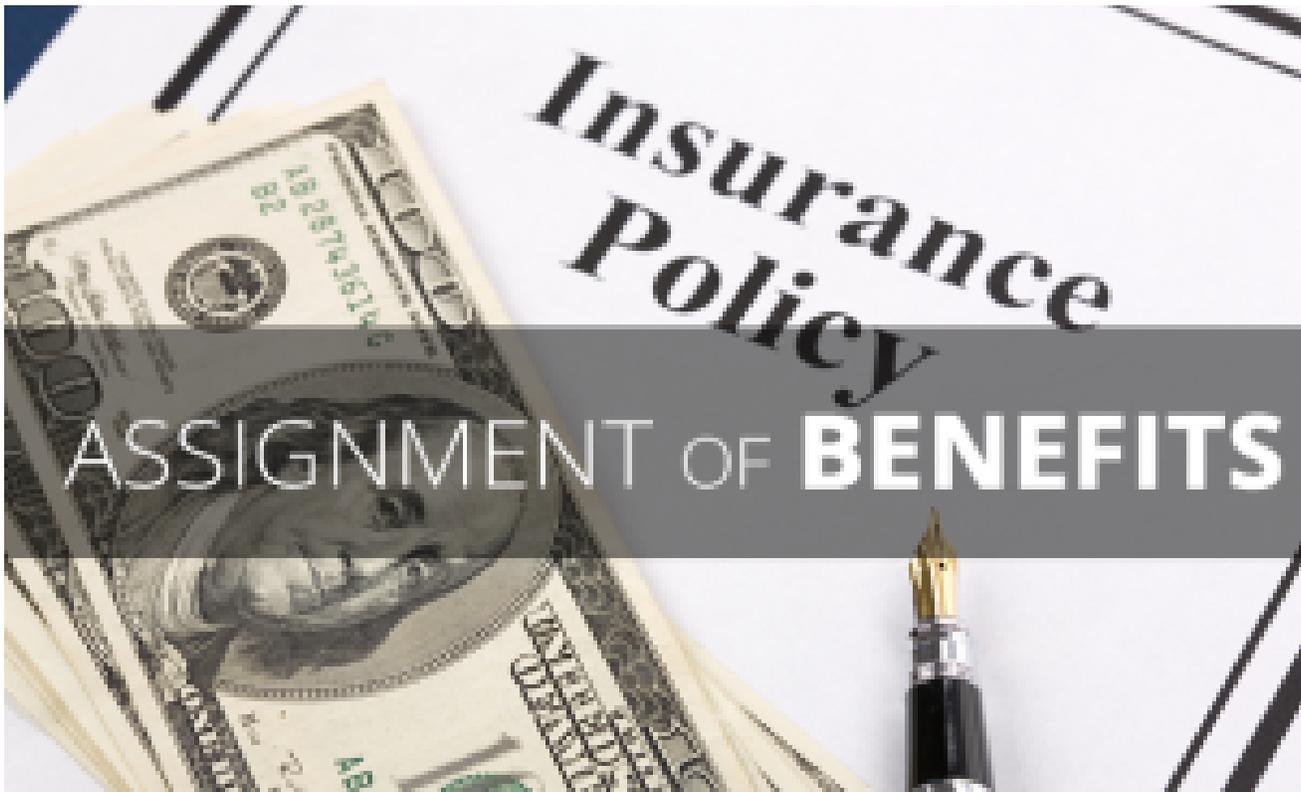
*Needed reforms to the insurance process known as Assignment of Benefits (AOB) passed this year in the form of HB 7065. The new law includes limitations on the ability of contractors to recover attorney fees if they are successful in court. This is commonly referred to as one-way attorney fees and the primary incentive behind AOB abuse.*

*Why it matters to Realtors: These reforms could produce lower insurance rates in different parts of the state, making homeownership more affordable. The state-run Citizens Property Insurance, for example, has already lowered an earlier request to increase rates.*

## **ENVIRONMENTAL FUNDING**

*Historic amounts of funding have been set aside to preserve Florida's natural resources and combat environmental problems such as blue-green algae and red tide. More than \$625 million will be used for things like Everglades restoration, completion of the project that will raise Tamiami Trail, springs restoration, beach restoration projects, a red tide/blue green algae task force and a septic-to-sewer cost-share program.*

*Why it matters to Realtors: Florida's natural resources are one of the biggest reasons people visit and move to the state. If problems like red tide get worse, it will negatively impact Florida's real estate industry. The changes may also offer relief to homeowners who live near coastal areas affected by red tide and inland rivers that must deal with the impact of green algae blooms.*



## **MONEY FOR AFFORDABLE HOUSING PROJECTS**

*The new state budget includes \$200 million for affordable housing programs. This includes \$115 million to assist Panhandle residents whose properties were devastated by Hurricane Michael.*

*Why it matters to Realtors: A lack of affordable housing options is one of the biggest issues currently facing Florida's economy. When workers can't find affordable places to live, they leave, shrinking communities and making them less attractive to others looking to move to the area.*

## **PREVENTING UNLICENSED REAL ESTATE ACTIVITY**

*The Legislature set aside up to \$500,000 to combat unlicensed real estate activity.*

*Why it matters to Realtors: Unlicensed people performing real estate services can cause serious financial harm to unknowing clients, ruining lives and reflecting poorly on the Realtor profession.*

## **PROPERTY OWNER BILL OF RIGHTS AND TREE TRIMMING**

*New measures contained in SB 1400 require county property appraisers to publish a list of constitutionally protected property rights on their websites. They also allow property owners to trim or remove trees on their property without consequence as long as they have a letter from a certified arborist or landscape architect stating the tree is a danger.*

*Why it matters to Realtors: Private property rights are the foundation of homeownership, and Realtors have an obligation to protect those rights.*

## **FIGHTING RED TIDE**

*In addition to environmental funding included in the state budget, a new initiative created in SB 1552 establishes the Florida Red Tide Mitigation and Technology Development Initiative – a partnership between the state and Mote Marine Laboratory to develop technologies that can control and mitigate red tide and its impact. It sets aside \$3 million a year for the next six years to fund the project.*

*Why it matters to Realtors: Coastal and surrounding communities throughout Florida were devastated last year by red tide, which slowed tourism and hurt local real estate markets. This initiative's goal is to help find a solution to the recurring problem.*



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## **BANNING VEGETABLE GARDEN RESTRICTIONS**

A new law established in SB 82 prevents local governments from regulating homeowners' vegetable gardens. The issue arose after a Miami Shores couple had to uproot their vegetable garden due to a local ordinance. However, this does not apply to homeowners association (HOAs) rules.

*Why it matters to Realtors:* Similar to the measures in SB 1400, the new law also aims to protect private property rights. When people buy homes, they expect to be able to use the property how they see fit, and limitations on their rights can drive potential buyers away.

## **FLOOD INSURANCE MATTERS**

New measures in HB 617 require insurers that do not provide flood insurance to provide a disclosure at initial issuance and at each renewal regarding the importance of flood insurance.

*Why it matters to Realtors:* Homeowners often find themselves at odds with their insurers when disaster strikes, incorrectly thinking their property insurance policy protected them against flooding. A disclosure regarding flood coverage and its availability helps homeowners make informed decisions about their insurance choices.

## **CHANGES TO PROPERTY INSURANCE**

HB 301 contains a host of insurance revisions. It includes a \$100 cap for insurers who provide loss control/mitigation goods or services (e.g. a temperature/humidity sensor) to policyholders and makes it easier for owners who have dwellings valued at \$700,000 or more to obtain surplus lines of coverage.

*Why it matters to Realtors:* Homebuyers often have questions about the insurance options available to them. Realtors who are aware of the new insurance revisions can be a more informed resource for their clients.



## **PROVIDING MORE STRUCTURE FOR BEACH RESTORATION PROJECTS**

*Language contained in HB 325 creates a five-year work plan for beach renourishment projects throughout Florida based on a specific set of criteria. The new approach is intended to remove the arbitrary selection of projects that currently exists.*

*Why it matters to Realtors: Florida's beaches are the lifeblood of its coastal communities and the vast abundance of them are what make the state so special. Taking care of every one of them means more reasons to live in and visit the state.*

## **NEW OPTIONS FOR WETLANDS MITIGATION PROJECTS**

*Changes contained in HB 521 allow developers in areas lacking private wetlands mitigation credits to partner with local governments to mitigate on publicly-owned conservation land.*

*Why it matters to Realtors: In order for a community to grow it needs to be able to develop. But that development needs to balance growth with the need to protect and preserve the environment. This new law will help more communities find that balance, so they can continue to grow.*

## **FIRE AND LIFE SAFETY SYSTEMS FOR CONDOS**

*Language contained in HB 7103 extends the deadline for high-rise condominiums to be retrofitted with fire sprinklers or another engineered life safety system, postponing the effective date from Dec. 31, 2019, to Dec. 31, 2023.*

*Why it matters to Realtors: The deadline for condominiums to retrofit or install fire systems was fast-approaching and would have left many condominiums out of compliance with the law. Sellers and Realtors would have faced uncertainty in any real estate transactions involving units in these condominiums.*

## **TEXTING WHILE DRIVING BAN GETS TOUGHER**

*Changes contained in HB 107 strengthen Florida's existing ban on texting, emailing and instant messaging while driving. The bill changes current enforcement of the ban from a secondary offense to a primary offense, meaning law enforcement can now stop a vehicle solely for texting while driving.*

*Why it matters to Realtors: Many Realtors live on their phones and, at the same time, drive from property to property to meet clients and conduct business. Going forward, they must be extra careful on the*

**By Tom Butler, Florida Realtors**





# What every Realtor should know about Owner's Title Insurance.

## *Make sure all of your clients are protected*

You're a realtor, so you know that buying a home can be overwhelming for your clients. Homebuyers can feel confused and frustrated by the mounds of paperwork they have to sign. Plus, the fees associated with closing can sometimes be overwhelming even to an experienced buyer.

Owner's title insurance is one of those items often misunderstood by homebuyers at closing, yet its value is tremendous. As an important advisor to your clients, you are in a position to help homebuyers understand the benefit of an owner's title insurance and the dangers that can be incurred without it.

### **WHAT IS TITLE INSURANCE**

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The owner's title insurance is a policy that the homebuyer obtains to protect against possible claims on the title. This means that the owner's title insurance protects the property rights of the buyer. for more information about title insurance contact us at (813) 876 - 4373

### **ENDURING VALUE**

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The good news is that owner's title insurance protects the homebuyer's financially, as long as they own their home. for a low, one-time fee, homebuyers can rest assured, knowing they are protected against possible debts or claims to their property.

### **HOW IT PROTECTS**

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Obtaining an owner title insurance policy is the best way to be protected against unforeseen legal and financial discrepancies over the title of the property.

Some examples of unforeseen lawsuits include:

- *Pending mortgages and lawsuits or lien against the property for non-payment of taxes from the seller.*
- *Legal action pending against the property that could affect you.*
- *Undisclosed heir of a previous owner who claims ownership of the property.*
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*If a problem does arise, the insurance company will pay to have the problem resolved for the client. (Clear the title) If the problem can't be solved the insurance company will pay you the price you paid for the home. That's peace of mind.*



## How to Avoid 5 Common Mistakes When Downsizing your home

*Many people are drawn to the idea of downsizing your home. After all, moving into a smaller home can help reduce your monthly expenses and free up more time for the things you love.*

*But downsizing your home can be tricky and it's common to face a few hiccups along the way. From forgoing financial planning to buying a home that's too small for your needs, downsizing disasters can leave you regretting your decision to pare down your belongings and move into a smaller space.*

*Before you start your journey of downsizing your home, check out the following mistakes so you can avoid them yourself!*

### **Run the Numbers**

*One major mistake you can make when downsizing is assuming that you will save money. Believe it or not, moving into a smaller home isn't always cost-effective! As Opendoor explains, the process of selling your home and moving can be very expensive. Besides closing costs, real estate agent fees, and moving expenses, you may also have to pay for repairs and updates to your home before you can sell it. Before deciding to downsize, calculate your estimated savings, and make a home-buying budget for your new purchase.*

*This is a good time to look into your financing options as well. There are several different types of loans to consider, so take the time to find the best one for your situation. FHA loans, for example, can be great for buyers without a lot of credit history or those who want to make a smaller down payment than the typical 20 percent. This flexibility allows more people to apply for FHA loans than many more stringent mortgage options.*

### **Consider Your Lifestyle**

*Downsizing your home isn't for everyone. Buying a smaller home without thinking carefully about what you want is a recipe for regret. Do you love gardening? Hosting large gatherings? Hiding away from your family in a relaxing reading room? Moving into a small condo could mean giving all of this up! HGTV recommends thinking about the parts of your lifestyle that you value the most and considering whether you'll still be able to enjoy these activities in your new space.*

### **Don't Go Too Small**

Even if downsizing your home seems right for you, avoid seeking out the smallest home you can find. Moving from a spacious, multi-story home into a tiny house will leave you feeling cramped and crowded! Make sure you, your family, and your belongings will all fit comfortably into your new space.

If you're not sure where to start, work with a great real estate agent for help finding homes that are the right size for your needs. Let your agent know that you're looking for features that will make your home more spacious, like raised ceilings, large windows, open floor plans, flexible rooms, and creative storage systems.

### **Avoid Holding Onto Stuff**

Downsizing your home isn't just about reducing the size of your home, but of the rest of your belongings as well. It's unlikely you'll fit all your stuff into your new home. And even if you somehow manage it, you'll be living a life consumed with clutter. Once you know the size of your new home, you can start picking out furniture and décor that will work in your new space. Aim to sell or donate anything that you no longer want instead of packing everything up and shoving it into a storage unit somewhere. Getting excess stuff out of your life will make you feel a lot lighter!

### **Don't Rush Into It**

There's no reason to rush the process, so take your time with every step. Be picky when selecting your new home. Test out a small-space living by renting a vacation home in the area where you're looking to buy. Pay close attention to the real estate market before you decide to sell your home. Hold off on your sale until you get the asking price you want. When it comes to paring down your belongings, try to start many months before your move. Sorting through all of your possessions can be incredibly draining, and it's not something you want to rush through!

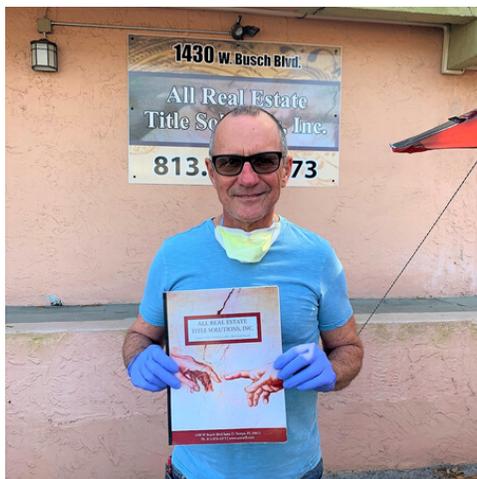
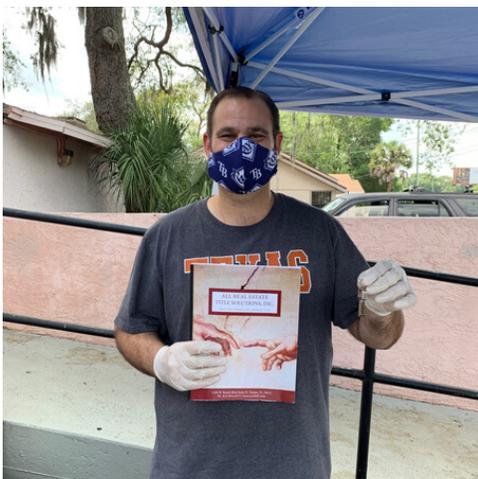
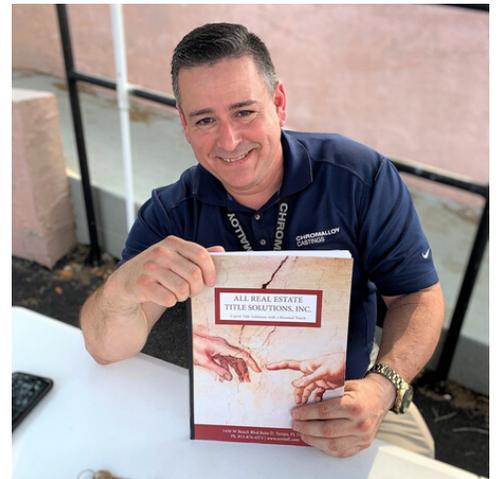
When done right, downsizing can be a great move for you and your family. Understanding common downsizing mistakes is the best way to avoid them. Take the time to consider your options carefully and plan, and you're bound to be happy with your decision!

Written by Shirley Martin

Source: <https://www.aretstifl.com/blog>

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