



Florida's housing market is so hot Realtors



Antonio Fins, *Palm Beach Post* July 2, 2022 · 3 min read

It's no secret there [aren't many homes out there](#) on the market. The secret is the Realtor may have one in his pocket, so to speak.

Specifically, it's called a pocket listing. And that's similar to an off-market sale.

What do those terms mean? *Palm Beach Post* real estate writer Kimberly Miller [explains it in this story](#).

Here is a glimpse of what these terms mean. But if you really want to understand how they work, and more importantly, whether [they may work for you](#), give her story a read.

It's worth it.

Florida's tight housing market: [Realtors hunt for homes amid low-inventory as high-demand buyers keep moving to Florida](#)

Low inventory a major problem in today's housing market

The latest housing report spells out the problem in stark, numerical terms.

In May, sales of single-family homes plummeted by 19%. Not because there aren't buyers, but because there aren't enough homes up for sale.

Put it this way: The market had a 1.7 months supply of inventory of listed homes. That was 31% more than in May 2021. But that's way lower than the benchmark for what is considered a "balanced" market for buyers and sellers alike — a 5.5 months supply of inventory, according to Florida Realtors.

Most expensive home sale: [Most expensive home in Naples history sells for \\$62 million, shatters record by \\$10 million](#)

Why is rent so high in Florida? [Florida rents among most overvalued in the nation with bidding wars upping the ante](#)

If you think you are scrambling to find homes, listen to these Realtors

For a week, Sutter's team at Sutter and Nugent made cold calls to more than 300 owners of waterfront estates coaxing and tempting and cajoling and getting mostly no where.

"Finally, this guy said, 'Oh, it's funny you called me, I was thinking of listing,'" Sutter said. "With a little luck and skill, the stars aligned and we closed for \$10.7 million."

Admirals Cove home sold: [Dustin Johnson, world's No. 3 golfer, pays \\$14 million for Admirals Cove home in Jupiter](#)

Donald Trump Jr., Kimberly Guilfoyle buy Jupiter home: [Donald Trump Jr., Kimberly Guilfoyle pay \\$9.7 million for Admirals Cove home in Jupiter](#)

Are more execs buying in Florida? [BlackRock bigwig shells out \\$7.25 million for a teardown in Admirals Cove. Could other execs follow?](#)

Solicitations to owners of medium-priced homes, especially those that aren't homesteaded and where a landlord may be looking for motivation to ditch a rental, have always been common when housing inventory is low.



Donald Trump Jr. and girlfriend Kimberly Guilfoyle have signed contracts to purchase two waterfront homes in Admirals Cove in Jupiter. The couple plans to live in one house and Guilfoyle's family in another. The couple plan to move in March 2021.

So, what are pocket listings and off-market sales?

With a dearth of housing inventory, Realtors are increasingly hunting down and persuading homeowners to sell their properties if it fits a clients' desires. The so-called off-market sales, and related pocket listings, have become a norm in a pandemic-defined market where anything goes but normal.