I’m a licensed real estate broker and mobile home broker with an independent boutique firm; Florida Life. I’m also a licensed community association manager and managed Bayshore Windmill Village for 6 years. I’m knowledgeable in the manufactured housing industry and now, I also have some experience in conversion from co-op to land lease. I will continue to partner with Village on the Greens (VOTG) and then with MHM as an independent brokerage.

For sales that fall under the mobile home brokerage, meaning the sale of a home on a land lease lot, the VOTG license has been closed and sales will now be contracted with my firm, Florida Life.  The Park still receives a financial gain from these sales while the co-op remains active. Regardless, you may always choose your own firm for representation.

For now, access to the listings in the park will be slightly different. Clear representation in accordance with the licensure must be adhered to. Therefore, you will find a link on the VOTG real estate section of your website directing you to the listings on the Florida Life site.

Now, with business at hand taken care of, I thought it would be prudent to try and answer the most popular questions that I’ve been asked.

Yes, there will be people selling. As you can imagine, the normal attrition that happens in a community has been on hold for a year or so. That’s people who may have had a move planned for a host of reasons including estates, health, relocation or financial. You’ll also have a few that may take the opportunity, with an influx of cash, to make a change that otherwise wouldn’t have been an option. Lastly, I’ve talked with quite a few shareholders that love the park and want to upgrade their home for size or location within the park, while keeping their ‘rent control’ benefits. It may be a little bit like Monopoly!

Of course, shareholders should understand that they must wait for any closing on any home sale until the park closing has occurred. Current land lease homeowners may sell and close at any time, as the Park sale is not a factor in their transaction.

Should you decide to sell, I’m here to help. When is the right time to list? Your individual situation will dictate your decision, however, if you list now, a disclosure must be given that the Park will be selling and that your House closing cannot complete until the Park closing completes and, that the market rent is unknown at this time. You could wait until the park closing has been completed and the new market rent has been disclosed. Or you could wait and take advantage of future amenity improvements that will be undertaken by MHM. There isn’t a right or wrong answer.

Here’s the Magic 8 Ball question; what’s my house worth? Since I operate my business over a large area, I am happy to give you some comparisons and discuss it with you. Remember that communities are somewhat of a micro-market, especially one of this size. Since this Park will be coming on as a new land lease community, it will take time for the values to level out. Because land lease sales are not public record, it adds to the difficulty in gathering statistics. For the immediate future we will rely on comps from similar parks in our area that have also converted to land lease and those at market rent. If you’re just curious, watch the listings and sales as they take place rather than relying on hearsay. I’m here to help once you have made the decision to sell or buy. The most important factor to remember is that once the Park sale has taken place, as a shareholder, you will have been paid for the rights to the land.

Lastly, I wanted to give a general summary of how the Right of First Refusal works. You will need to first have a Buyer with a contract to submit to MHM. Typically, the Buyer would go through the approval process first and once approved, the sale itself would be reviewed and approved. In my experience and communications with MHM, it is doubtful that they would exercise that Right and the process is quick. As an example, imagine a rundown unit selling at a low price. Rather than to perpetuate an eyesore, it may be more beneficial for the company to buy that contract and improve the lot. Otherwise, I don’t see this as a deterrent to any sale.

I hope I’ve explained the business at hand as well as what the future sales within the park may hold. As many of you have done, continue to call with any questions you may have regarding home sales within the community, or elsewhere. My direct phone is 941.809.1318.

Stacy Brown