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TREASURE COAST NEWSPAPERS

SUNDAY, JULY 30, 2023 | TCPALM.COM

PART OF THE USA TODAY NETWORK

Summer home sales mostly slowing

Treasure Coast buyers, sellers balk at higher interest rates

Ananya Tiwari

Treasure Coast Newspapers
USA TODAY NETWORK - FLORIDA

The Treasure Coast real estate market has been slowing for the past few months and summer home sales have

been lower than usual, except for a slight increase in St. Lucie County in June.

Low housing supply is keeping the median home sale price high. And higher interest and home insurance rates are discouraging buyers and sellers alike as

they lead to higher monthly mortgage premiums.

That's creating a "psychological stall" that's keeping people from buying or selling, said Dan Carmody, president of Martin County Realtors of the Treasure Coast.

"The summer sale season has been slower than in the past," Carmody said, adding that summer historically is prime time for families to move because school's not in session.

The Federal Reserve has increased the interest rate 10 times since March 2022 to the current rate of 5% to 5.25%.

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Environmentalists fear state will dilute fertilizer regulations



Jim Moir, the Indian Riverkeeper executive director, uses his compost while giving a tour of his fertilizer-free yard in Port Salerno on July 20. "I haven't used fertilizers in a long time; there's no reason to here in Florida," Moir said. "We've got a surplus of phosphate in the soil and we get lots of nitrogen from the sky." CRYSTAL VANDER WEIT/TCPALM

Moratorium limits local ordinances protecting waterways

Katie Delk

Treasure Coast Newspapers
USA TODAY NETWORK - FLORIDA

When Gov. Ron DeSantis signed the Florida budget in June, he called it "the strongest environmental budget we've ever had." But the budget bans local governments from enacting new fertilizer ordinances or making existing ones stricter to protect their waterways for one year.

Environmentalists worry the state eventually will replace city and county ordinances with its weaker regulations.

The state will evaluate the effectiveness of local ordinances that ban fertilizer use in the summer rainy season, when it can wash off into waterways and feed algae blooms. The Legislature paid the University of Florida's Institute of Food and Agricultural Sciences (IFAS) \$250,000 to study the issue and produce a report by Dec. 31.

The TruGreen lawn care company hired lobbyist and former House Speaker Steve Crisafulli to push the moratorium, according to nonprofit news site Florida Phoenix.

The Legislature added it to the proposed budget on a Sunday night before the last week of the March-May session and gave no notice or chance for public input, said Friends of the Everglades

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St. Lucie River getting zero discharges from Lake O

Army Corps' new plan brings about changes

Katie Delk

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USA TODAY NETWORK - FLORIDA

Right now, about 756 million gallons of Lake Okeechobee's toxic algae-laden water would be pouring into the St. Lucie River every day if the Army Corps of Engineers was operating under its old rules for managing the lake level.

But the Treasure Coast is getting zero discharges — exactly what it wants — because the Corps has been managing the lake as if the new Lake Okeechobee System Operating Manual was in effect, Col. Todd Polk told TCPalm this week. The agency won't officially adopt the new LOSOM rules until December, the fourth delay in two years.

"In the past, we would have sent more water to the estuaries. We've held back," Polk said. "We did not release high quantities, like in years past when the (Herbert Hoover) Dike was being repaired and vulnerable. We have more flexibility when it comes to safety."

Under the old rules, called the Lake Okeechobee Regulation Schedule (LORS), the Corps would have begun discharges in November 2022 because the lake rose 4 feet after Hurricane Ian, Polk said.

By December, the level was higher than any previous years under LORS, so the Corps began releasing 320 million gallons of water a day to the St. Lucie River on Jan. 22. But it stopped on April 15 because of a toxic algae bloom that's now coating 60% of the lake. Twice the area of the Kennedy Space Center, the bloom is visible from space.

But one storm could change that. Discharges are not "imminent," but the

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Volume 119 | No. 197
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