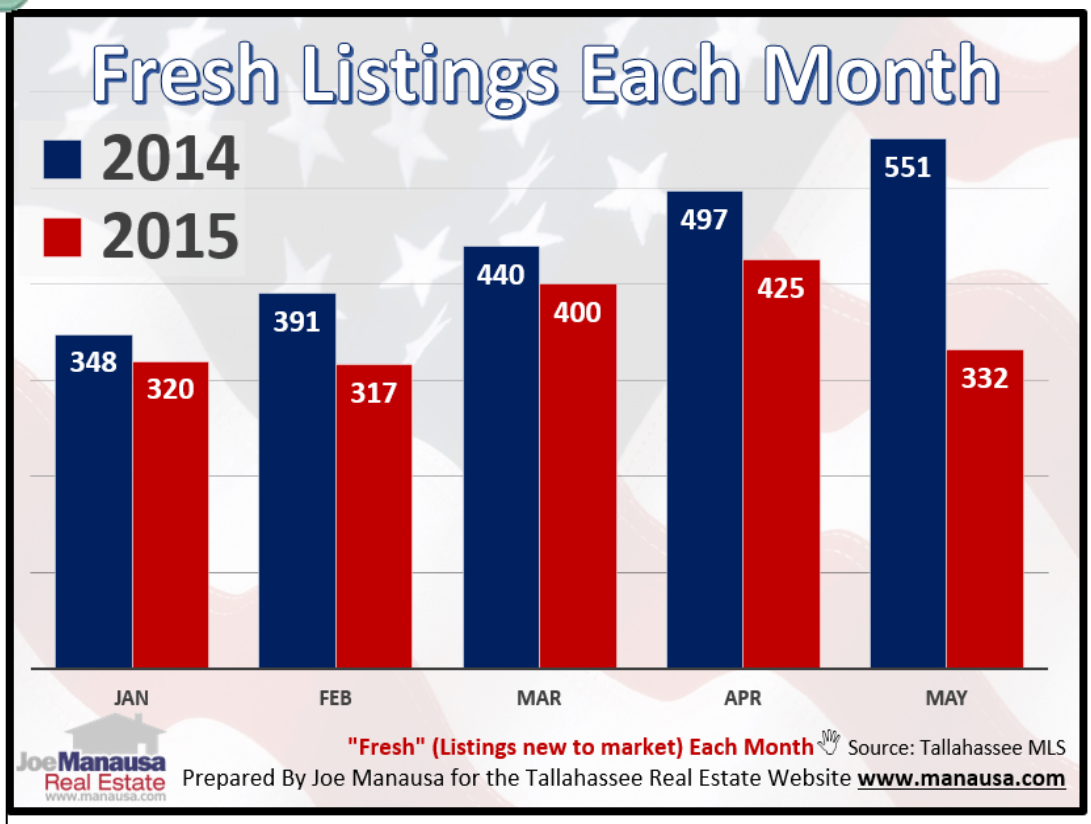
the Weekly Special
Tallahassee Real Estate

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Will Falling Supply Send Buyers West?



The Tallahassee housing market has been glutted with far too many homes for the diminished rate of demand for the past eight years, but we might be seeing a double dose of good news for home sellers right now.

The market has been gaining value, which should allow more sellers to make a move, but you wouldn't know it by looking at the flow of fresh listings into the market.

In the graph above, we see fresh listings taken each month, with the first five months of 2014 shown in blue and the corresponding months of 2015 shown in red.

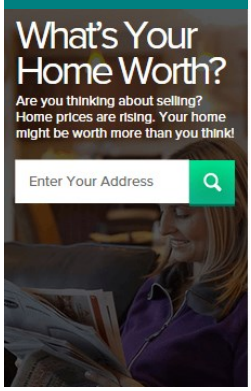
By segregating "fresh" sellers (those who have not tried to sell in the past three years) from everybody else, we get a good look at the real changes occurring in the supply side of the housing market.

Thus far in 2015, 20% fewer new sellers have listed their home for sale than during the same time last year. Listings posted in May were down a whopping 40% versus May of last year.

So where is all the pent-up supply that has been waiting for the market to get stronger?

There is a growing demand for homes priced under $300,000 in NE Tallahassee that will likely start spreading West and South if homeowners along the Thomasville Road corridor do not enter the market. The consumption of the glut is the final step in our housing market recovery.

Home Value?



RESOURCES

- Selling A Home
- Home Valuation Tool
- Buying A Home
- Property Search
- Distressed List



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