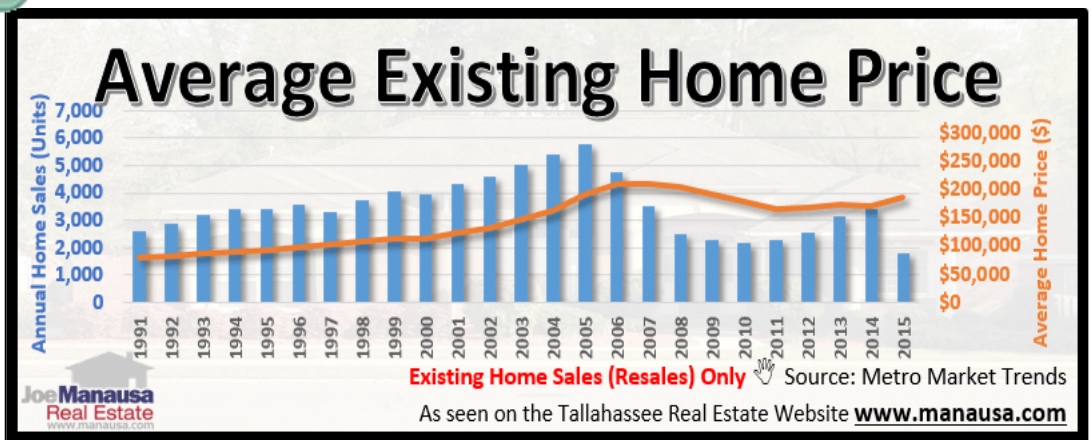
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Home Prices Rise While Values Remain Stable





Low interest rates continue to motivate home buyers to spend more money on homes, as indicated in the first graph above showing a 10% increase in the average price of a home sold in Tallahassee this year.

Unfortunately, this does not mean that sellers are getting more money for their homes. The average value of a home sold in Tallahassee has fluctuated by less than 1% over the past two years, which is not surprising due to the remaining glut of homes leftover from the housing market expansion of ten years ago.

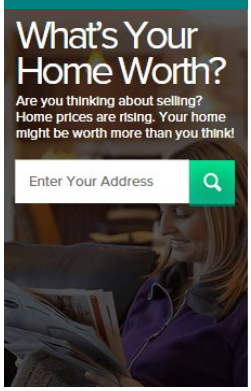
As more multi-family units are created on the West side of town, expect to see many of the single-family homes nearby depart the "for rent" market and add to the supply of "for sale" homes.

Both graphs above reflect existing home sales only (meaning new construction sales have been removed from the data), in order for existing homeowners to see the true market for their homes.

It is a bad mistake to compare re-sales to new construction, and this most often misleads homeowners into thinking they have a home worth more than the market will allow.

Averages are just averages though, so the prudent homeowner will get a specific market evaluation for any home being considered for sale.

Home Value?



RESOURCES

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



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