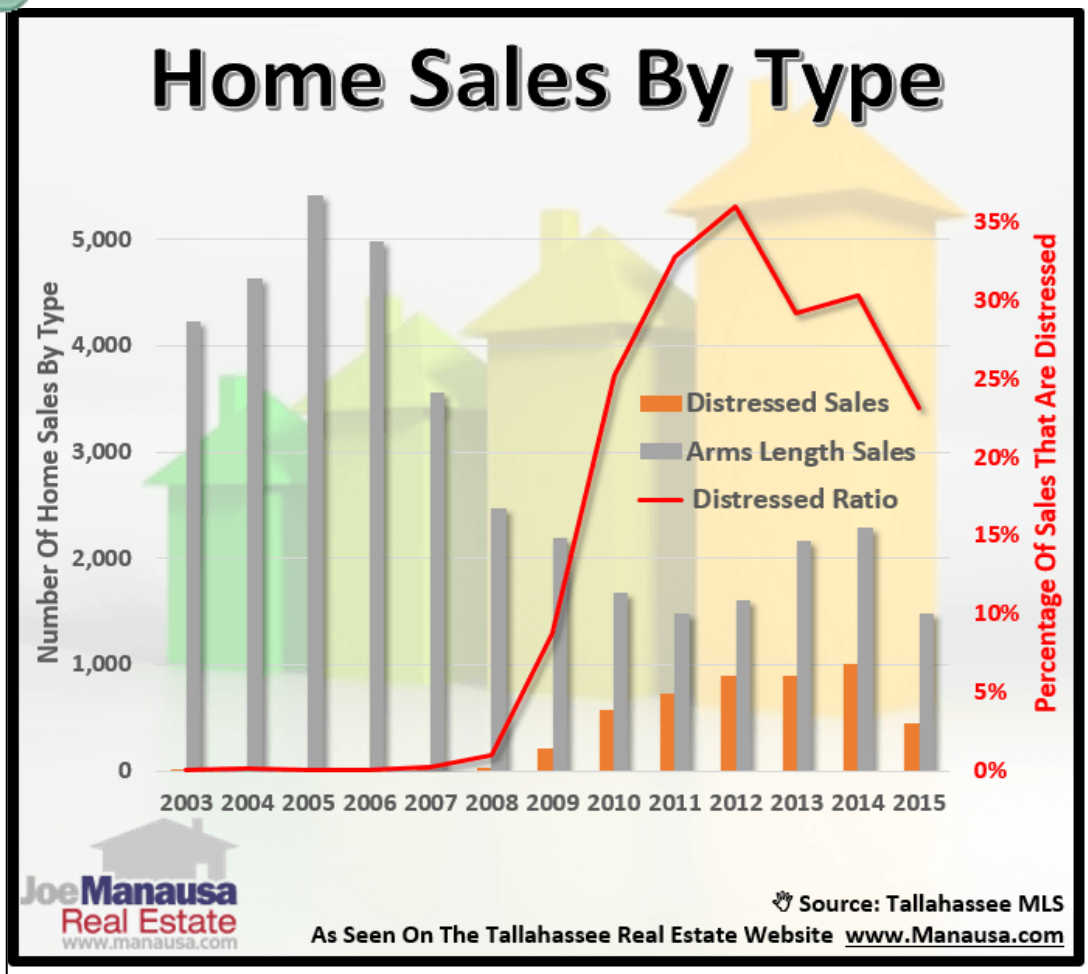
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Distressed Home Sales: A Mixed Message



The number of distressed home sales in Tallahassee is still sky high compared to normal levels that were observed prior to the housing market crash.

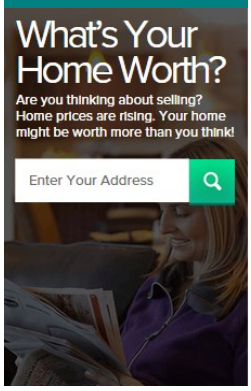
But the percentage of home sales that are reported as distressed is on the decline (reminder, distressed means short sales, foreclosures, bank owned properties, etc.), and this means that the market is correcting.

If the current rate of sales continues through the end of the year, we will see more arms-length sales than in any year prior going back to 2008, and fewer distressed sales than last year.

As demand rises, we should see values pushed to a level where fewer distressed sellers need to use foreclosure as the final option, thus the percentage of distressed sales could drop significantly.

My biggest concern for distressed sales in the future is related to the multi-family construction occurring on the West side of town. Those new "for rent" units will displace many tenants in the single-family/townhouse rental market, thus creating the potential for small local real estate investors to flood the market with units that nobody currently wants to rent.

Home Value?



RESOURCES

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



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