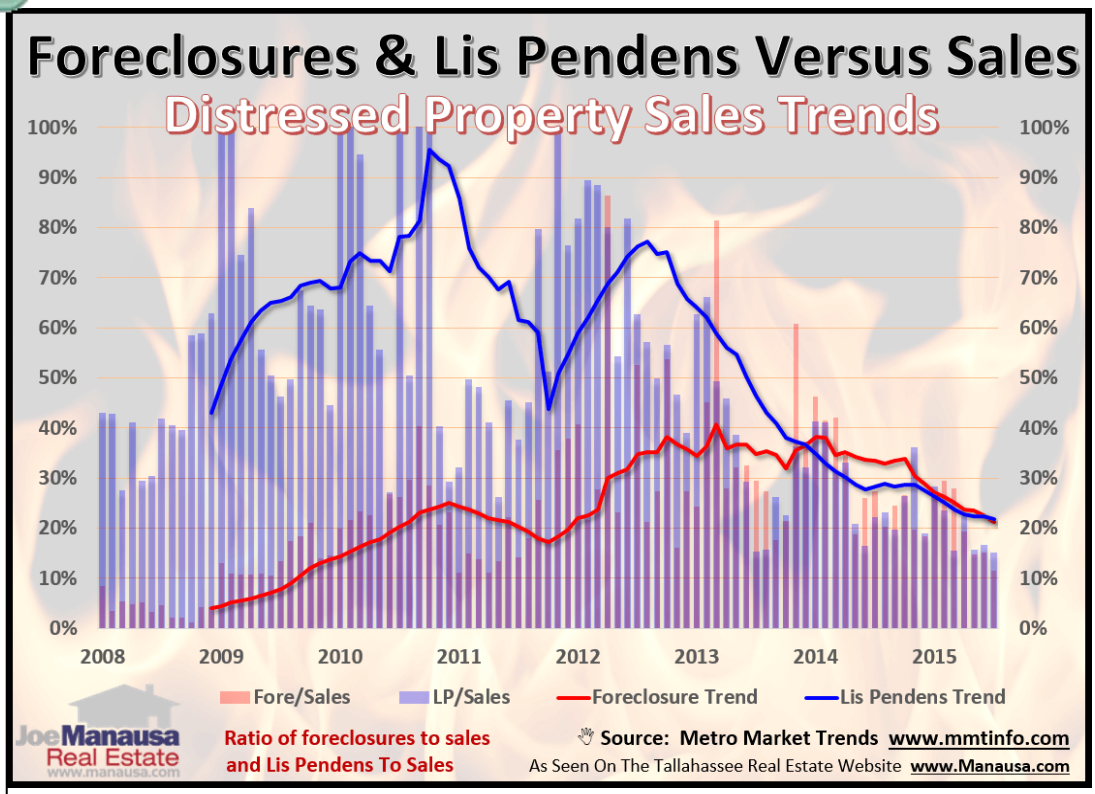
the Weekly Special
Tallahassee Real Estate
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Good News, Bad News For Housing Market



There are many ways that we can gauge the health of the Tallahassee real estate market, and one of my preferred processes is based upon the distressed properties that need to be sold.

We refer to foreclosures, short sales, pre-foreclosures and bank-owned properties as "distressed," meaning that the seller of the property is doing so under circumstances that are not optimal for gaining top dollar in the market. This report will focuses on foreclosures.

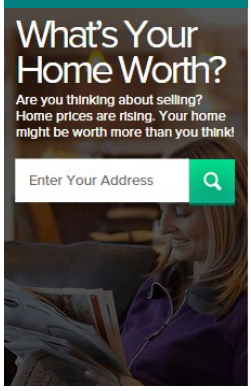
The graph above shows the trend (the average over the past twelve months) of new foreclosure filings (lis pendens) as well as new foreclosure sales. Lis pendens are shown in blue, while foreclosures are shown in red.

Both of these are trending down, which is very good news for people who own homes in Tallahassee.

But the current levels of both lis pendens filings and foreclosure sales are still far too high to call the Tallahassee housing market "healthy."

Right now, more than one in every five homes sold in Tallahassee has been a foreclosure sale. Perhaps equally disturbing is that for every five homes sold over the past year, one homeowner in Tallahassee has been served with a new lis pendens.

So the good news is that we are seeing great signs of improvement, but the bad news is that we are still seeing the creation of new (future) foreclosures, so we know there remains a long road to a full housing market recovery.

Home Value?


RESOURCES

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



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