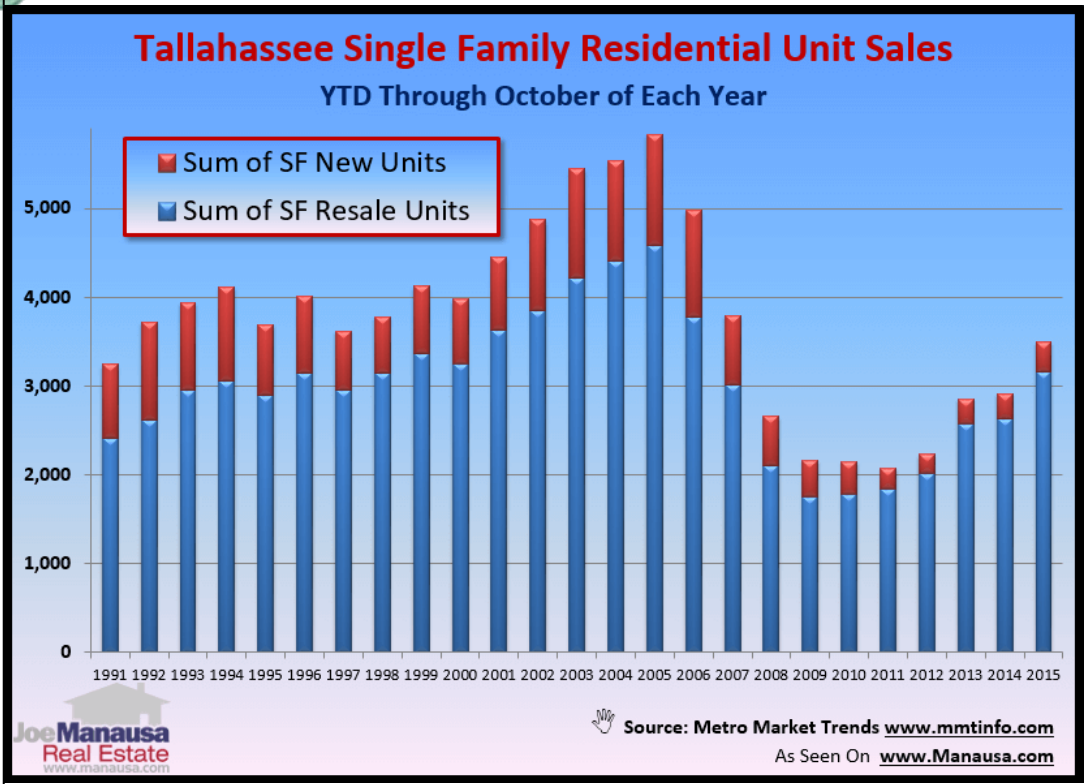
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Better Times For Single Family Detached Homes



The sale of single family detached homes in Tallahassee continues to strengthen, as 2015 will post its best unit sales numbers going back to 2007.

In fact, through October, there have been exactly the same number of existing home sales as through all 12 months in 2014, and only 10 fewer new home sales have closed (compared to all of last year).

In the graph above, the total number of closed home sales year-to-date through October is shown for each year beginning in 1991 and going through this year.

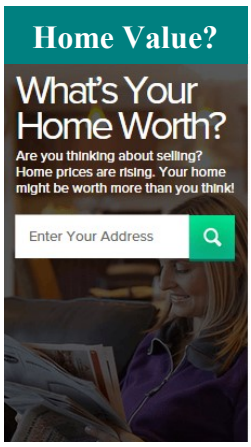
Existing home sales are shown in blue, while the sale of new construction homes are shown in red.

Existing home sales top all years going back to and including 2007, while new home sales remain very low (compare the red bar in 2015 with the red bars in any of year from the 1990s).

Tallahassee appears to be following in the footprints of many other US markets, where supply of homes below $300,000 are dropping to levels consistent with a seller's market, while homes in the higher price range continue to maintain glut levels.

Housing Market Conundrum

The high demand for homes below $300,000 is causing shortages in the Northeast quadrant of Tallahassee and will eventually spread across much of our market. But home builders cannot produce additional supply at the lower price ranges, so how will the market balance-out in the years to come?



RESOURCES

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



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