

**Tallahassee
Real Estate**

BEST BUY LIST



RESOURCES

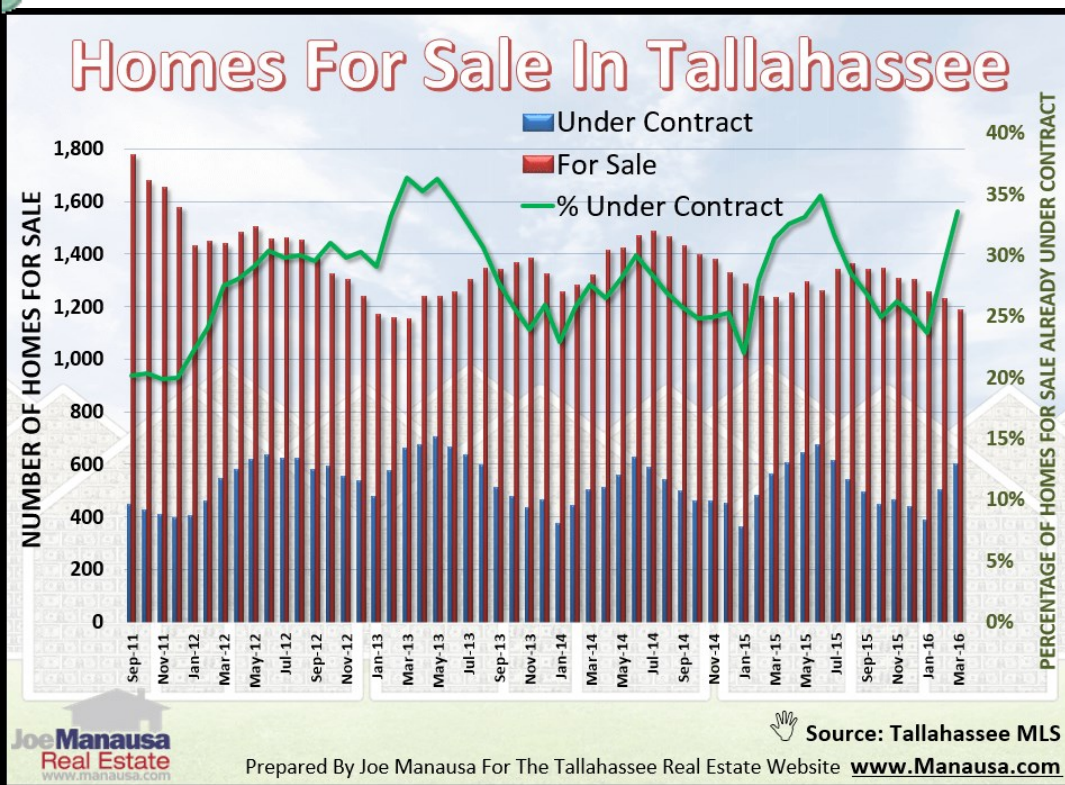
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Buyers Find Fewest Homes In 3 Years



While the total number of homes for sale in Tallahassee has risen a little over the past thirty days, the reality for searching homebuyers is that the numbers are down. Why?

Because more than 1 of every 3 homes on the market is currently under contract, either going through the due-diligence period or merely awaiting closing. Either way, it means fewer real offerings for buyers.

In the graph above, the red bars measure the number of homes for sale on the market that are available while the blue bars measure those that already have a contract in place with a buyer.

The green line measures the ratio of homes under contract with all homes on the market, and currently the ratio is as

early summer levels (in early March).

While this looks a lot like what we saw in 2013, it's quite a bit different this time.

Back in '13, many buyers were putting multiple contracts together on short sales. It was taking banks too long to respond on new contracts, so buyers often felt that had to have simultaneous contracts assembled so they could close on a home in the foreseeable future.

This means many of those contracts failed to close. After all, how many buyers really wanted more than 1 home?

But this time, we're just seeing MORE buyers and not significantly more homes. And fewer distressed sales.

This is what a strengthening market looks like, and it sure is nice.