



What Our Customers Say



RESOURCES

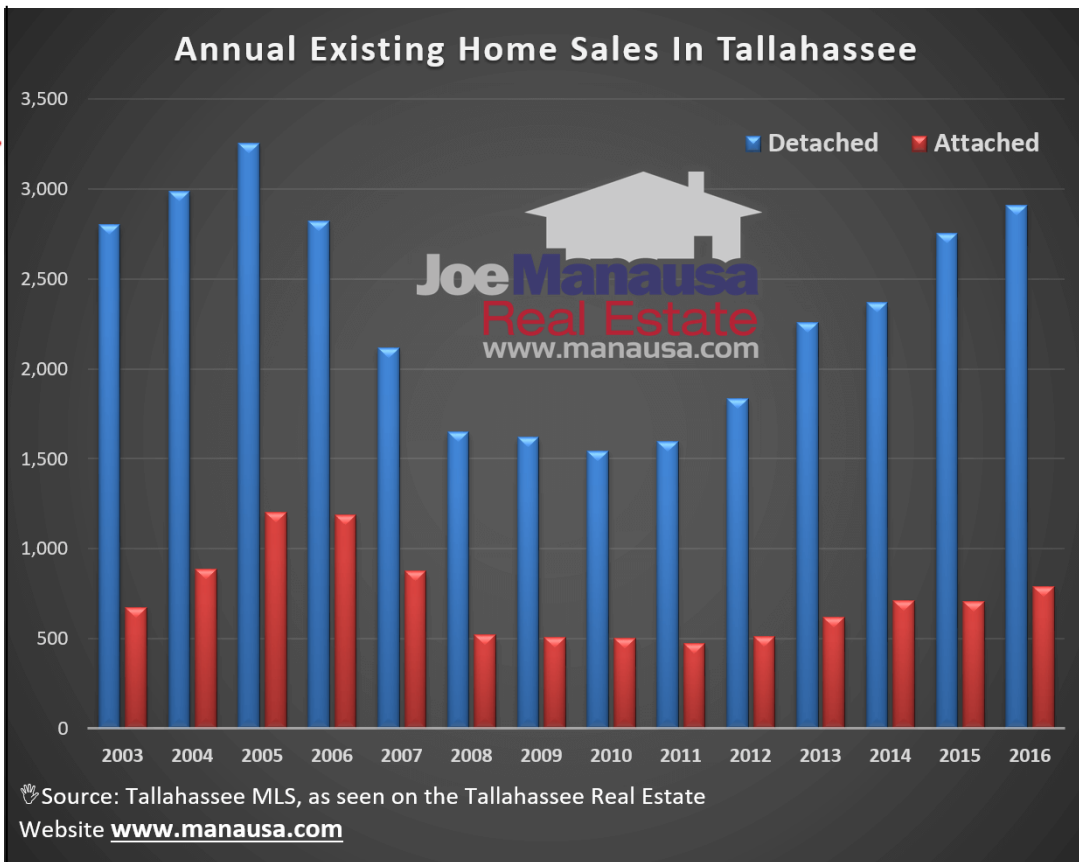
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Existing Home Sales Rose In 2016



Home sales continued rebounding in 2016, posting nearly a 9% gain according to the Tallahassee MLS.

When we drill down to just existing home sales (meaning we remove all new construction sales), we find that the market improved for both “detached” homes as well as “attached” homes (condominiums and townhomes).

In the graph above, all existing home sales in the Tallahassee MLS are segmented by construction type, detached homes are shown in blue while attached homes are shown in red.

Consistency Of Recovery

Existing home sales remain roughly 17% behind the pace of home sales recorded in 2005, the final year (peak) of the housing market expansion phase from more than ten

years ago. Remember, we are solely looking at existing home sales, so while builder activity has a lot of impact on the market, we are directly measuring the activity and success rate of homeowners who want to move.

Since the market bottom in 2010 (for detached home sellers), the average annual growth rate for home sales has been just over 11%, whereas during this same time, the average rate of growth for attached home sellers has been only 8%, and two of those six years were declining years.

I believe that we are seeing stronger consistency in the detached home sales market and this is a sign that a hiccup in the market in the future sales will be seen first and strongest in the attached homes market (which we will be monitoring and reporting to you in our weekly special report).