



Barbara Corcoran's Advice in Tallahassee



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- Home Valuation
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- Property Search
- <u>The Word Is Out!</u>
- <u>Archives</u>
- <u>Testimonials</u>



CONTACT INFO

Joe Manausa, MBA Joe Manausa Real Estate 2066 Thomasville Road Tallahassee, FL 32308 (850) 424-1120 info@manausa.com www.manausa.com



December Highlights Declining Home Sales Trend

Source: Tallahassee Board Of Realtors MLS as seen on <u>www.manausa.com</u>

Home sales in December declined by 11% when compared to December of 2016.

While the sale of homes in Tallahassee ended <u>up 3%</u> for the year, it's important to note the trend change that has occurred during the second half of the year. Five out of the past seven months have seen home sales decline versus the same months from a year prior.

Tallahassee recorded an eleven-year high in 2017, and it was the fifth-best year on record (going back to 1991).

We are now seeing the same number of homes selling each year as we did at the start of the housing bubble in 2003.

New Bubble For Housing?

There are two primary factors suggesting there is **no housing bubble** looming yet.

First of all, the inventory is far too low, there are no homes to form the bubble. Second is population growth. Leon County has more people living here now than we did during the housing market bubble, so I think there remains strong upside demand that is safe to fill.

Joe Manausa Real Estate