



**Barbara Corcoran's
Advice in Tallahassee**



RESOURCES

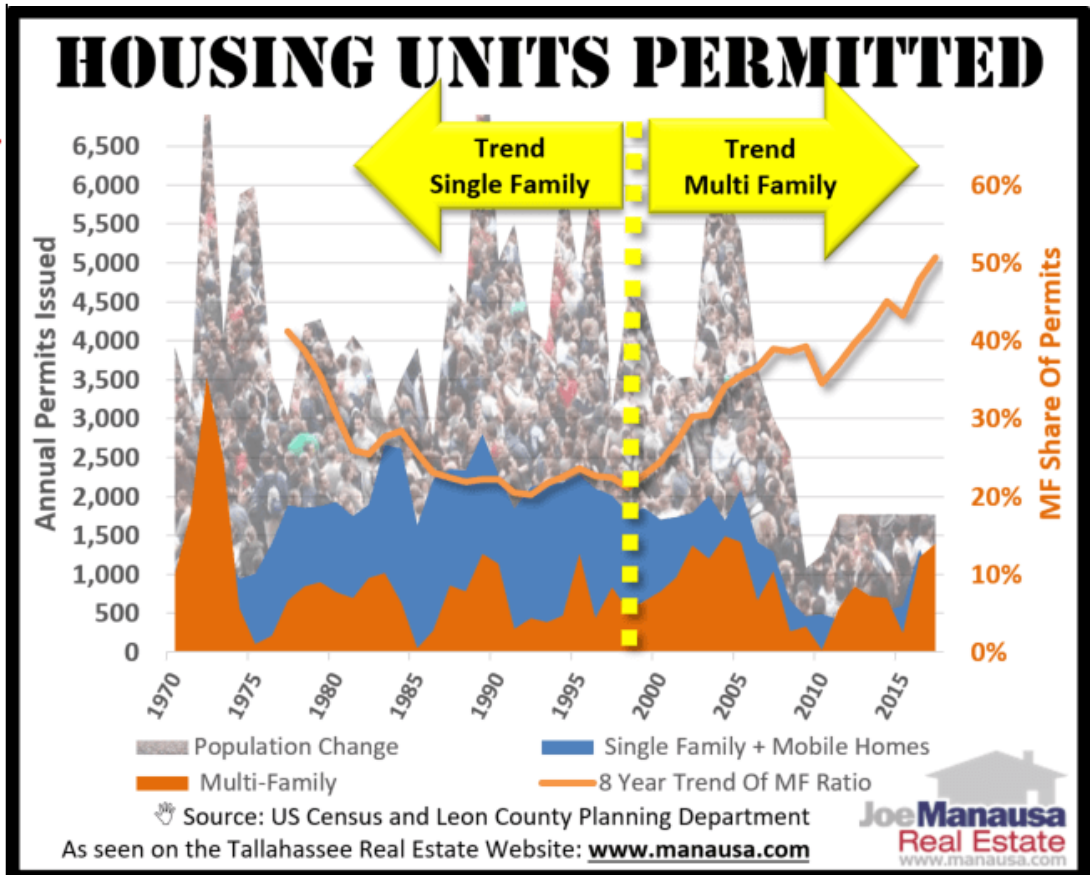
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Building Permits Trend To Multi-Family



The number and type of building permits issued each year often times can reveal trends that will impact the value and availability of homes for sale in Tallahassee.

The graph above holds a lot of data about housing permits and population change.

But the focus of this report is the comparison of multi-family building permits versus single family building permits (which includes single family detached homes, condominiums, townhouses, and mobile homes).

Permits for multi-family units are plotted in orange, while single family permits are shown in blue.

In the 1980s and 1990s, less than a quarter of all permits issued in Leon County were for multi-family units, but today we see they represent more than half of all housing permits issued.

This trend towards multi-family is quite obvious if you drive anywhere near the Universities.

I believe we will see the NW quadrant of Tallahassee be reclaimed by families and non-investment owners.

Many properties that have been student rentals over the past 30+ years will likely be facing stagnant or declining rents as students move to the shiny and new multi-family facilities. Fortunately, buyers are waiting for this inventory.