



**Barbara Corcoran's
Advice in Tallahassee**



RESOURCES

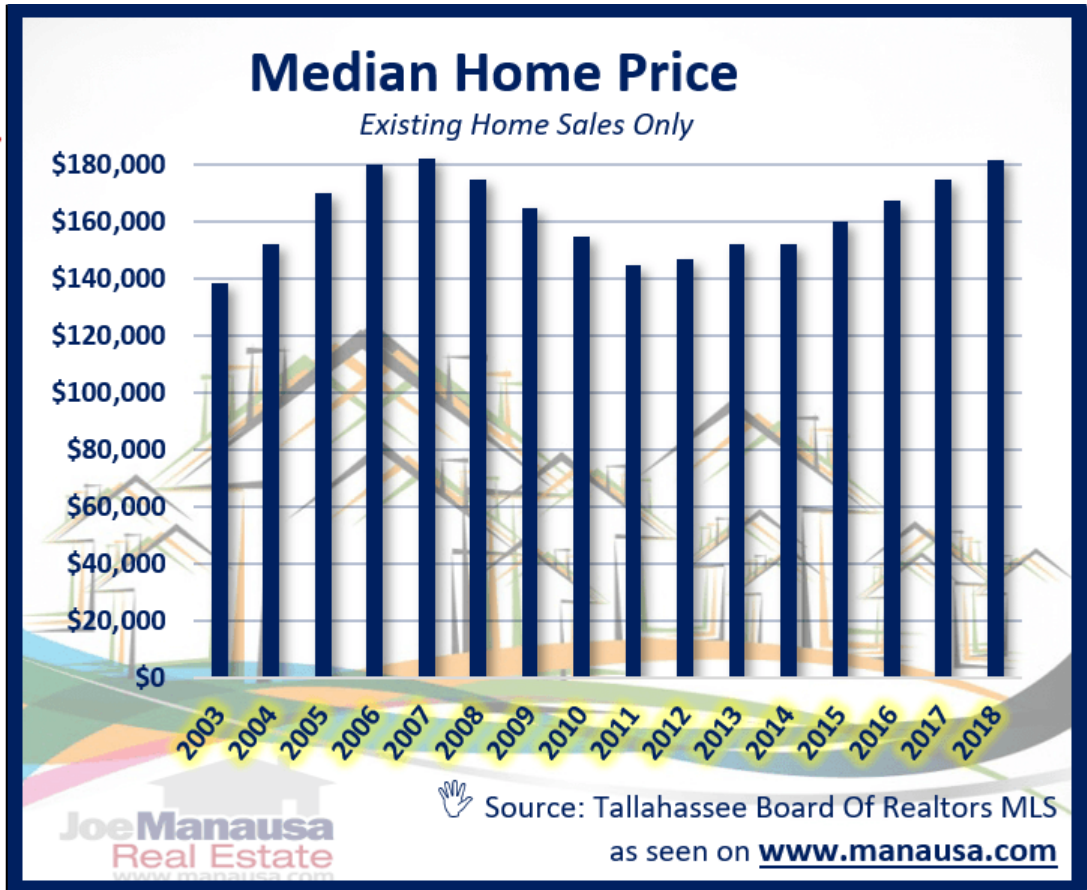
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CONTACT INFO

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

Median Home Price Hits All Time High



Home prices continue to push higher as low inventories and rising demand are allowing sellers to reap more equity from their homes.

The graph above shows the median price of resale homes sold and reported in the Realtor MLS from 2003 through the end of June 2018.

As a reminder, the “median” home is the one in the middle, and existing homes exclude new construction, thus the median existing home price represents the exact middle of the Tallahassee resale real estate market.

Tracking median home prices over time gives us an idea of what buyers are spending for their homes each year.

Right now, even with mortgage interest rates up significantly over last Summer, the median existing home price of \$181,750 is less than 1/2% off the peak median existing home price of \$182,500 recorded in 2018.

Moreover, when we look at the entire market (existing homes plus new home sales), the median home price of \$190,000 is an all-time high!

As we have stated in [previous reports](#), keep an eye on the inventory.

If you are concerned about another housing bubble, you’ll have ample warning of one approaching by merely paying attention to the relative supply of homes each month.