



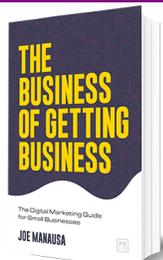
Home Sales Shift: What's Next?

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Marry The House,
Date The Rate

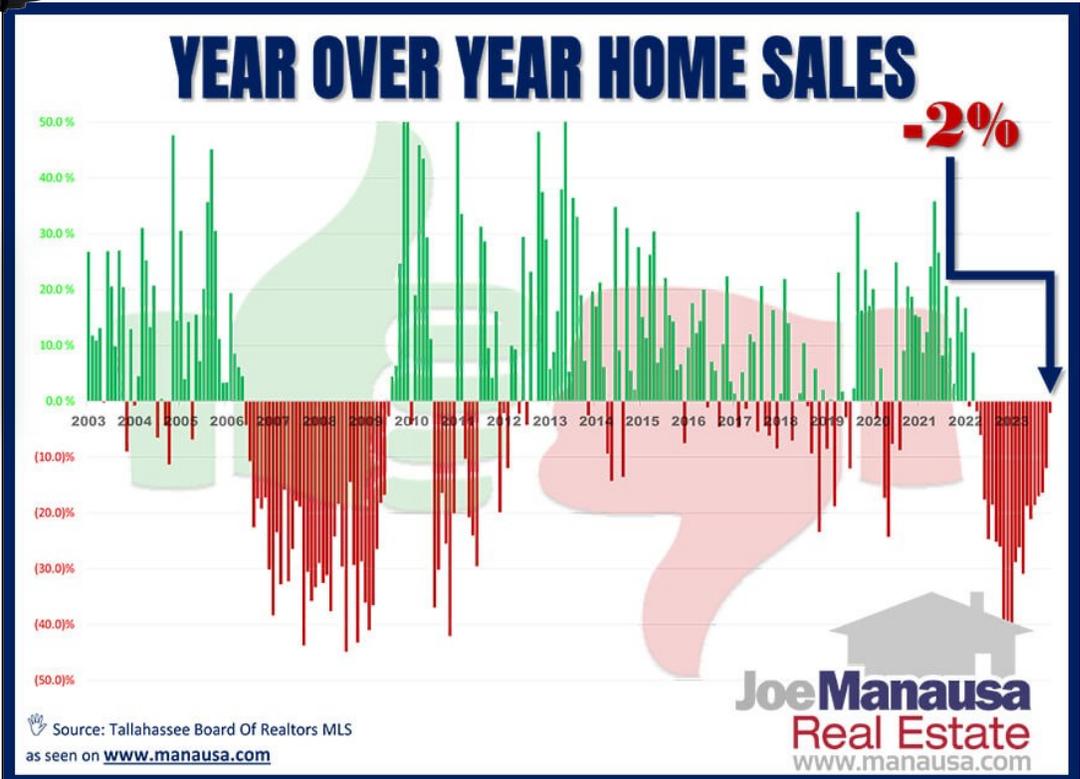


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For the twentieth straight month and in twenty-one of the past twenty-two months, the number of home sales in Tallahassee has declined. But as I produce this, we're only 5 home sales short of posting a gain in November (and it's likely that not all home sales have been posted yet in the [Tallahassee MLS](#)).

Each vertical bar reflects the percentage change in the number of homes sold each month when compared to the same month the year prior. Green bars register growth while red bars report declines.

The last time Tallahassee experienced year-over-year gains in home sales was March of 2022, and though our data from November is still being generated, I am optimistic that the Tallahassee housing market will post its first gain in nearly two years!

It's The Economy, Stupid

James Carville originated the catch phrase "it's the economy, stupid" as a political advisor to Bill Clinton to use to keep the campaign focus on the economy.

If you want to forecast real estate, you too must focus on the economy. The United States has seen a particularly strong GDP recovery and is on track this year to reach the level that would have been predicted by the pre-pandemic trend.

More importantly, Tallahassee is bringing on new jobs at a faster rate than I can ever recall of the past fifty years. Both the US and Tallahassee have a shortage of homes that, when filled, will help home sales return to normal.

