

Tallahassee
Real Estate

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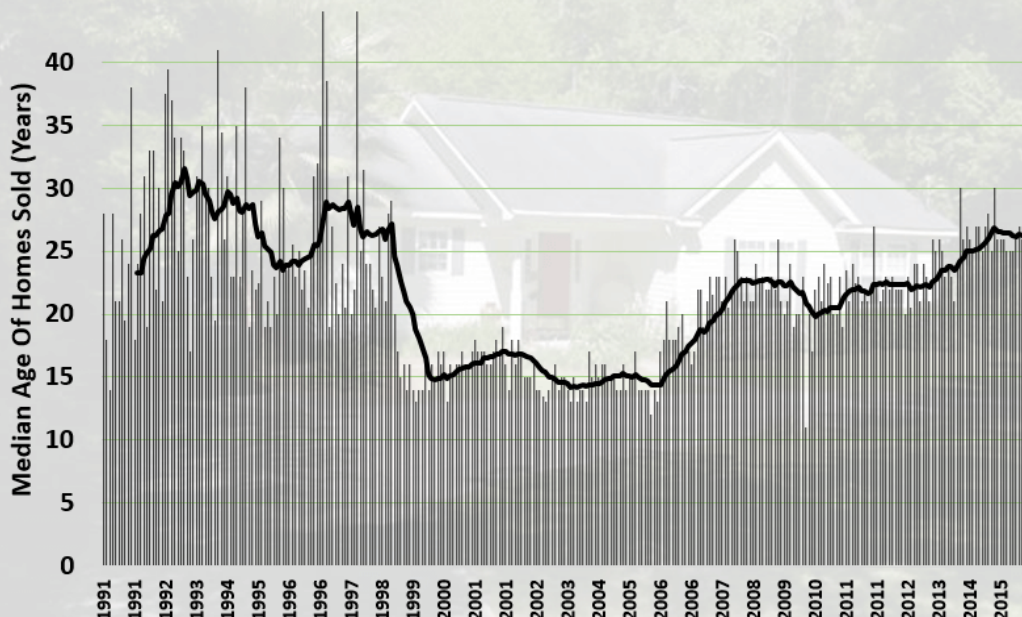


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Older Homes Are Not The Rage Right Now

Median Home Age



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Source: Tallahassee Board Of Realtors MLS and Metro Market Trends
as seen on the Tallahassee Real Estate Website www.manausa.com

The decline of the new home construction market over the past 9 years has resulted in a rise in the average age of homes sold in Tallahassee. But this rise is nowhere near where it should be if older homes were still in vogue with buyers.

The graph above shows the median age of homes sold each year going back to 1991.

The first thing that I note from the image is that we've seen a definitive rise of roughly 11 years in the median age of homes sold in Tallahassee since the peak of the housing market.

But also note how "tight" the data is now when compared to the years prior to

2000.

In the 1990s, new construction sales were more than double the market share than what they are now, yet median home ages were 20% higher than today's figures. Why wouldn't more new homes (age = 0) result in a lower median age than current values?

The highest peaks after the housing market collapse have been months where median ages "shot up" to 30, yet prior, 30 was normal and bursts often shot up over 40 years old.

Buyers right now are liking newer homes, where they don't have to pay the cost of building yet they get the amenities and features they are seeking.