

Median Home Value Continues Higher



Video For Buyers



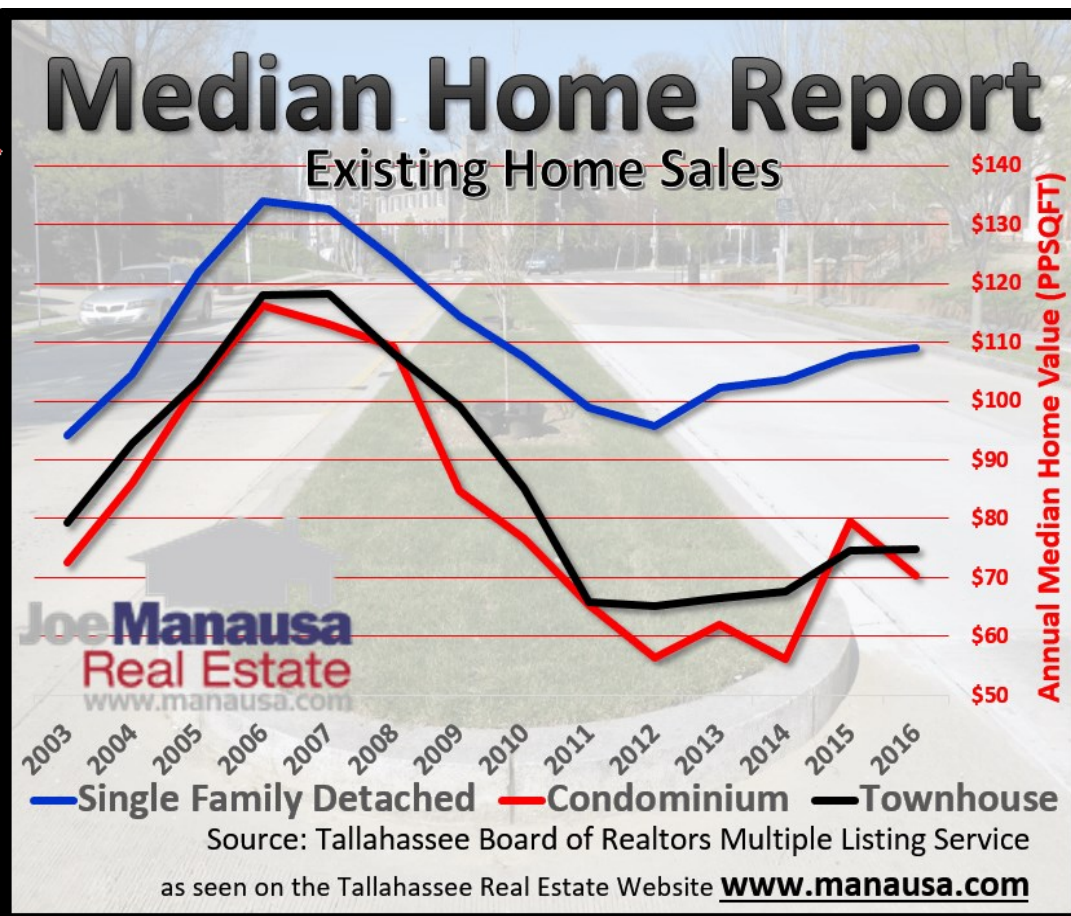
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- [Selling A Home](#)
- [Home Valuation Tool](#)
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For the fourth year in a row, the median value of single family detached homes has moved higher. The same can be said for townhomes, but it is not so for condominiums.

The information in today's graph is important for homeowners who might be considering a move in the near future. Unlike home price reports which give us an understanding of how much people are spending on homes, home value reports reveal how much sellers are "getting."

Though we should not use price per square footage information to determine a home's value, we can develop a relative understanding of what sellers

can expect in the market.

The median single family detached home resale thus far in 2016 is over \$109 per square foot, up 1.3% over last year's figure.

The volatility that one sees in condominium values is due to two factors. First, there are not many sales so one or two larger sales can really impact the numbers. Second, downtown condominium sales really picked up in 2015, and they very typically have higher valuations.

If existing downtown condos cool off, the median value declines (which appears to be the current situation).