

Fewer Foreclosures Forecast For Tallahassee



What Our Customers Say



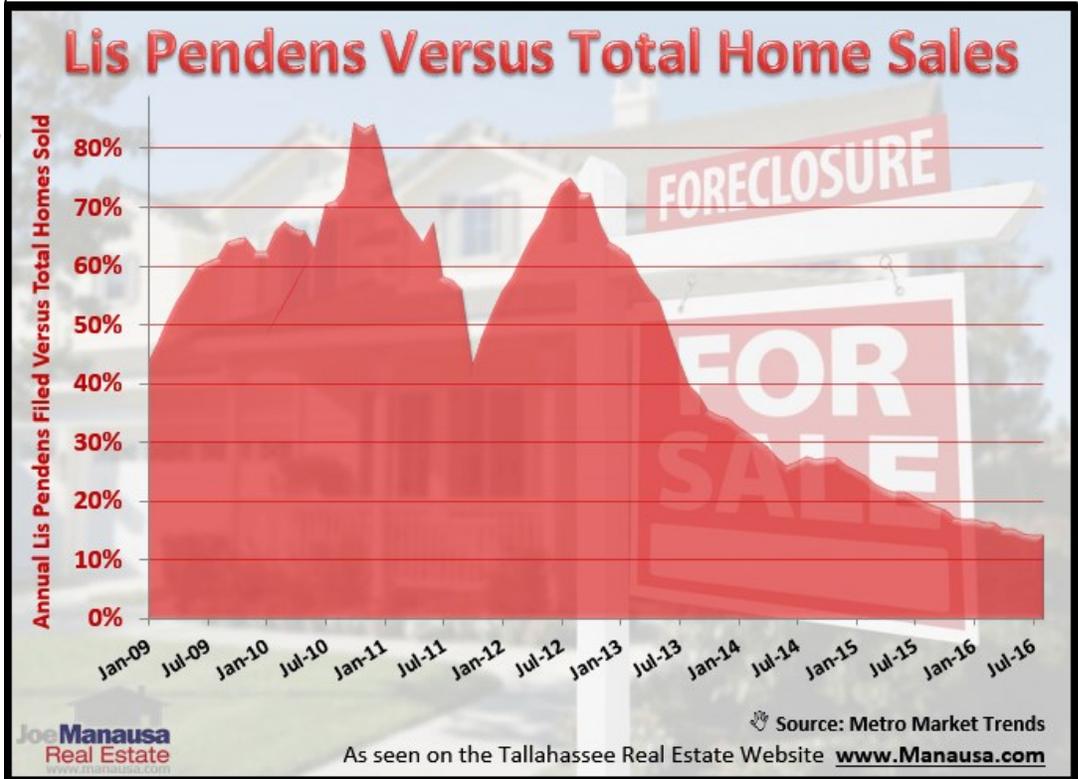
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One way that we like to measure the health of the Tallahassee real estate market is to compare the total number of lis pendens filings (new foreclosure actions) with the total number of homes sold in the past year.

The graph above does just that. Right now, the relationship between new foreclosure filings and total home sales is at 14.5%.

One way to interpret this would be to say that for every 100 homes sold in the past year, there were 14.5 lis pendens filed.

Too put this figure into perspective, consider that in 2010 this measurement hit 83 percent (for every 100 homes sold, 83 lis pendens were filed).

Of course, the 100 sales were not

directly turning into 83 new filings, but the movement of this relative ratio over time does provide an excellent view of the strengthening (or weakening) of the housing market.

Fewer Distressed Properties

The fact is, our market is strengthening.

There are fewer distressed properties on the market today than there were at this time last year, and the graph above tells us we should expect even fewer as we move forward.

So long as the relationship between new foreclosures and total home sales keeps falling, so too should the percentage of distressed homes for sale in Tallahassee. This will aid in the return of home values and help those owners who have wanted to move but had no equity.