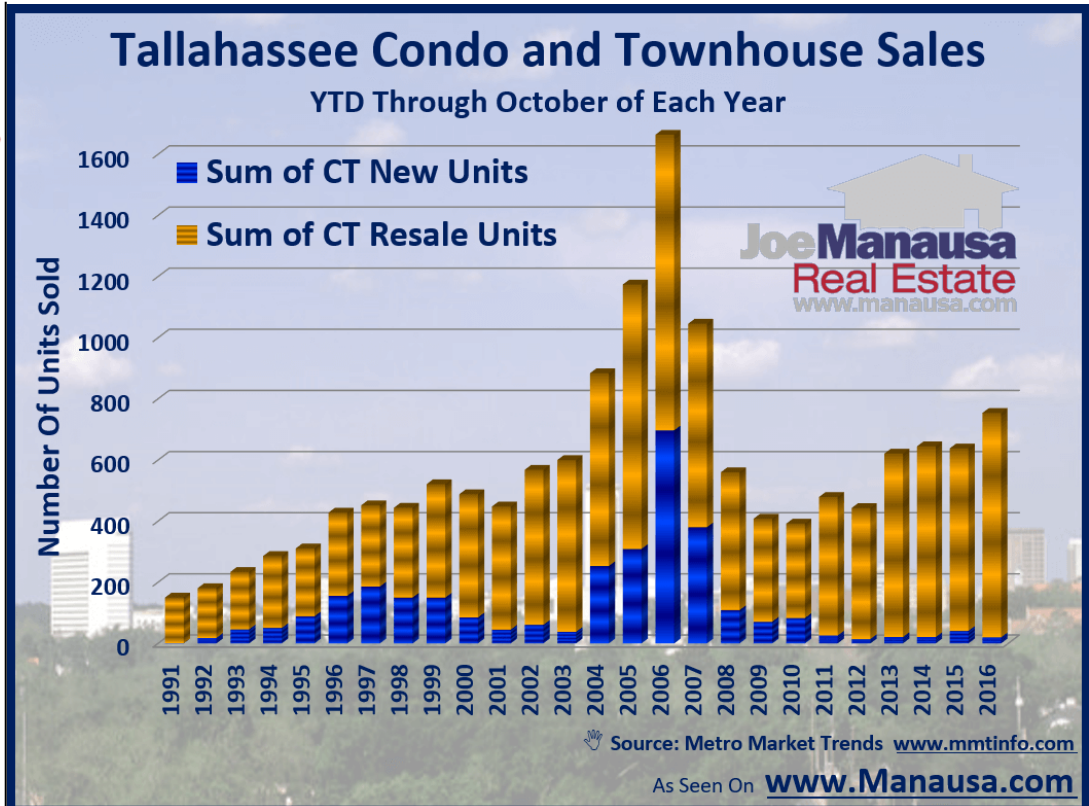


## Condo & Townhome Sales To Soar



What Our  
Customers Say



### RESOURCES

- [Selling A Home](#)
- [Home Valuation Tool](#)
- [Property Search](#)
- [Tallahassee Life!](#)
- [Archives](#)
- [Testimonials](#)



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It's not a matter of "if," it's a matter of "when" ... for the coming explosion in the single family attached housing market.

Condominiums and townhouses have languished during the housing market recovery, as single family detached homes hit an all-time best for affordability. The fact that home values dropped more than 30%, coupled with falling mortgage interest rates made single family detached homes affordable for a larger than normal segment of the Tallahassee home buying population.

But times change.

While interest rates remain low, demand has been rising and the inventory of single family homes for sale in Tallahassee has moved into a seller's market for homes priced below \$250,000 (the primary condominium and townhouse market runs from below \$100,000 up to about \$200,000 (the downtown market is higher though unit sales

numbers show it as a minority of condominium and townhouse sales).

The graph above demonstrates the recovery that has begun surging for attached housing, but it also shows that new construction remains very low.

Expect to see this change even faster in 2017 and beyond. I suspect we'll see an all-time high number of condominiums and townhouses far sooner than we'll see the next high in single family detached homes. The rising cost of land combined with rising construction costs will make it necessary for builders and developers to get more out of land than was historically normal.

Just as has occurred in larger metropolitan areas around the country, we are going to see significant growth in values starting with properties more centrally located and radiating outwards towards and into our neighboring counties.