

Older Homes Still Carrying The Market



**Barbara Corcoran's
Advice in Tallahassee**



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Do you ever wonder about the ages of homes that are selling each year? For example, when the market was expanding from 2000 through 2007, the average age was much newer than what we are seeing now, in a market where the inventory is much fewer and older.

The average age of a home sold in 2008 (a year when new homes were being foreclosed upon and then liquidated by banks) was merely 19 years old, whereas we have now seen it creep up to 28 years old in 2017.

With the supply of homes being as low as I have ever seen in my 27 years selling real estate in Tallahassee, the age of a home is not going to stop it

from selling so long as builders are still bringing inventory to the market at a rate slower than the growing demand for new homes.

This year, we have seen a home built in 1899 sell after having been on the market for more than 11 years.

Over the next few years, with the introduction of hundreds of new homes for sale in Welaunee Plantation, we will likely see the average age return to a number in the low 20s.

Home Age & Market Timing

If you own an older home and are thinking about moving, now is as good of time to sell as you are likely to see for the next ten or more years.