

## 11/1/2

Barbara Corcoran's Advice in Tallahassee



## RESOURCES

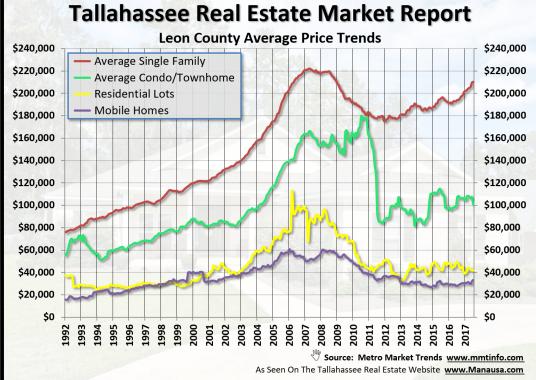
- Selling A Home
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## Why Tallahassee Real Estate Values Are Rising



Single family detached home prices are reaching towards and all-time high, yet the price of attached homes (condominiums and townhomes) have not yet followed suit.

Additionally, the average price of residential lots has not moved above cost (yet), but there is reason to believe that things are going to be changing fairly soon.

In the graph at the bottom right, we have plotted the supply and demand for homes (both attached and detached) across the entire Tallahassee real estate market (Leon County, Florida).

The red bars show the average number of homes for sale in each price range over the past year, while the green bars show the average number of homes sold in the same price ranges over the past year.

Using these two averages, we calculate the relative supply of homes, measured in months of supply on the right vertical axis and plotted as a blue line. The yellow field shows where supply and demand are in balance.

What we should take from this is that homes priced below \$450K are in limited supply ... so expect rising prices.

