



Barbara Corcoran's Advice in Tallahassee



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[™] Source: Tallahassee Board Of Realtors MLS as seen on <u>www.manausa.com</u>

Home sales in the third quarter were the same in 2018 as they were in the third quarter of 2017, a continuing sign that the housing market recovery is cooling off.

Nevertheless, year-to-date home sales are at a twelve year high, having only been bettered by the years circled in the graph above (2004, 2005, and 2006).

Overall, the market is up about 2.5% over this time last year (we expect to see more home sales posted for September by real estate agents who are late to report), but not so much as to greatly impact today's message.

How Many Home Sales Is Normal?

Joe Manausa Real Estate

The biggest question from this report is whether or not we see a cooling market as "negative" or "positive," and I suggest that it is neither.

I think we are approaching the "right" amount of home sales for Tallahassee's population size (if you are worried about a housing bubble, <u>you should read this</u>).

We know that our population has grown, thus the number of home sales should grow too. But we also know that the market was grossly inflated by investors from 2003 through 2006, so today appears about right.