

Tallahassee
Real Estate

BEST BUY LIST



RESOURCES

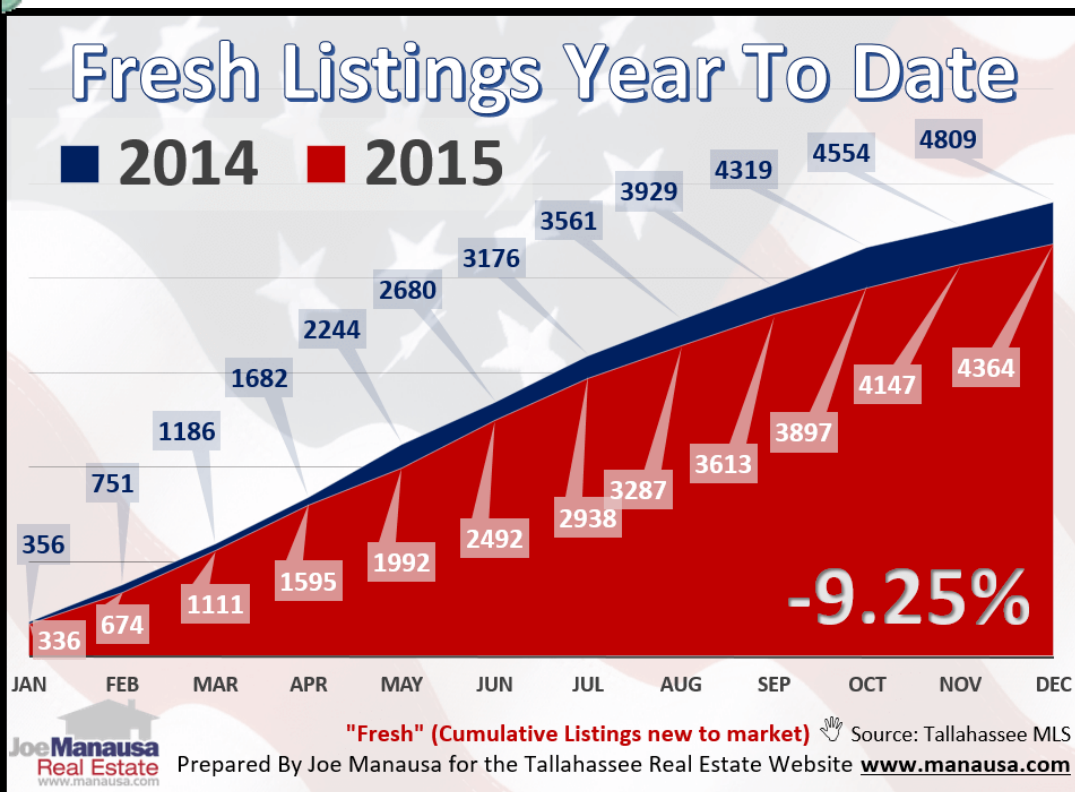
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Feast To Famine For Homebuyers?



The Tallahassee real estate market has been flush with inventory for the past 8 years. Even as most other US markets went through the housing recovery and emerged with inventory shortages, Tallahassee just trudged along slowly eroding the supply of homes.

But things are changing (finally).

Tallahassee is also seeing falling supply, and some price ranges in certain parts of our local market will actually trade as a seller's market this year.

The graph above shows part of the reason for the change. It plots "fresh" home sellers who entered the market in the past two years. Fresh sellers are those who are first entering the market, meaning this count excludes the home

sellers who are "trying again" after having failed recently.

The number of fresh sellers fell more than 9% in 2015 than in 2014, which is a bit surprising since we know that there is pent-up supply in Tallahassee.

As home values rise (and they are rising in most price ranges), homeowners who previously had negative equity in their homes should be emerging with an ability to sell for the first time in more than five years.

I encourage interested readers to closely scrutinize the next edition of the [Tallahassee Real Estate Newsletter](#) (due out in one week) which will analyze supply and demand and further explore the gaps in the market while forecasting 2016 home sales expectations.