



**Barbara Corcoran's
Advice in Tallahassee**



RESOURCES

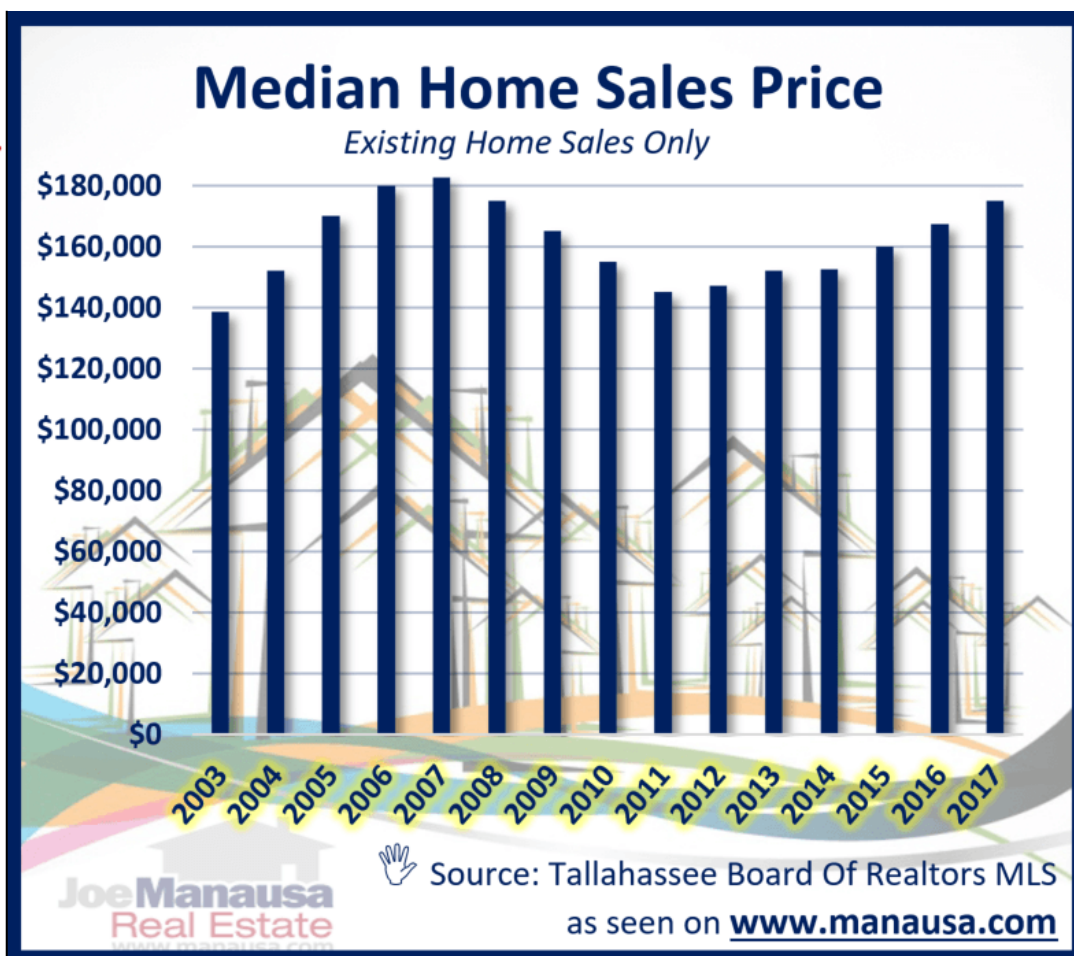
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Median Home Price Moves Higher (Again)



The median price of a home sold in Tallahassee in 2017 has moved higher for the sixth consecutive year.

The graph above shows that the median existing home sales price (all but new construction of single family detached homes, condominiums and townhouses) have risen 4.63% in 2017 when compared to the median for all of last year.

When we look at new construction sales, we see that the median price has dropped 3.06% from \$292,485 for all of 2016 to \$283,529 thus far in 2017.

You might think this means new

construction is getting cheaper ... but it's actually a sign of the builders providing smaller houses to keep in line with the spending ability of local buyers.

This year's new construction home is actually 5.45% smaller than last year and costs \$6 per square foot (3.80%) more.

When we combine both new and used homes, we find the median home price has risen 5.71% from \$175,000 in 2016 to \$185,000 thus far in 2017.

The median home size has fallen 1.43% from 1,609 square feet in 2016 to 1,586 square foot thus far in 2017.