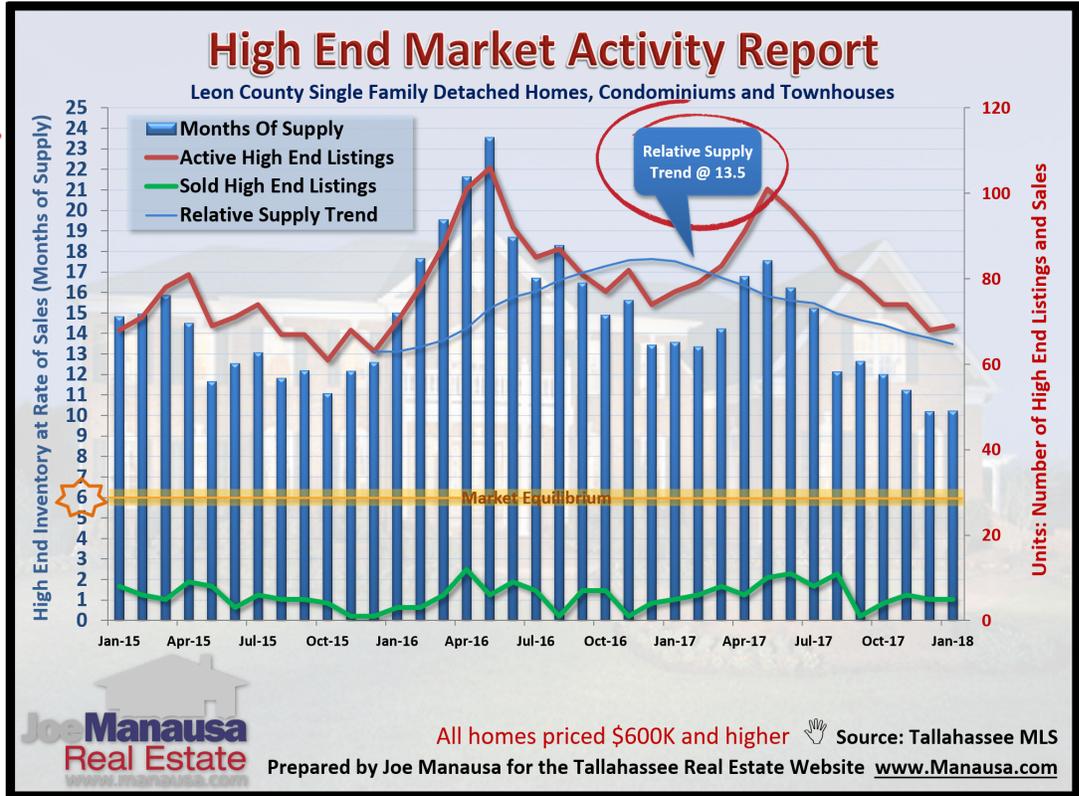


Glut Of High End Homes Slowly Receding



Joe Manausa
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Barbara Corcoran's
 Advice in Tallahassee



RESOURCES

- [Selling A Home](#)
- [Home Valuation Tool](#)
- [Property Search](#)
- [The Word Is Out!](#)
- [Archives](#)
- [Testimonials](#)



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The inventory of homes for sale in Tallahassee priced above \$600,000 continues to decline, but the market still has more than DOUBLE the homes necessary to fill the current rate of demand.

Even so, as you might have read in the recent article about [high end homes in Tallahassee](#), the high end homes market is as hot as ever.

For the purpose of this report, we define "high end homes" as any home priced at or above \$600,000.

The graph above measures the supply and demand for high end homes over the past three years. The red line shows the supply each month, the green line shows the sales, and the blue columns calculate the "relative supply" of homes

(meaning the months of supply). A balanced market is present when the relative supply of homes is around 6.0 months of supply.

Right now, with an annualized measurement of 13.5 months of supply, it remains a strong buyer's market for high end homes in Tallahassee.

Why High End Homes Are Different

When high end homebuyers choose to build or buy new, they aren't chipping away at the supply.

We don't see this occur at the lower end, where builders can no longer build.

High end home sales just might post a best-ever year in Tallahassee, as last year's sales represented the 2nd best year ever. Either way, we'll let you know.