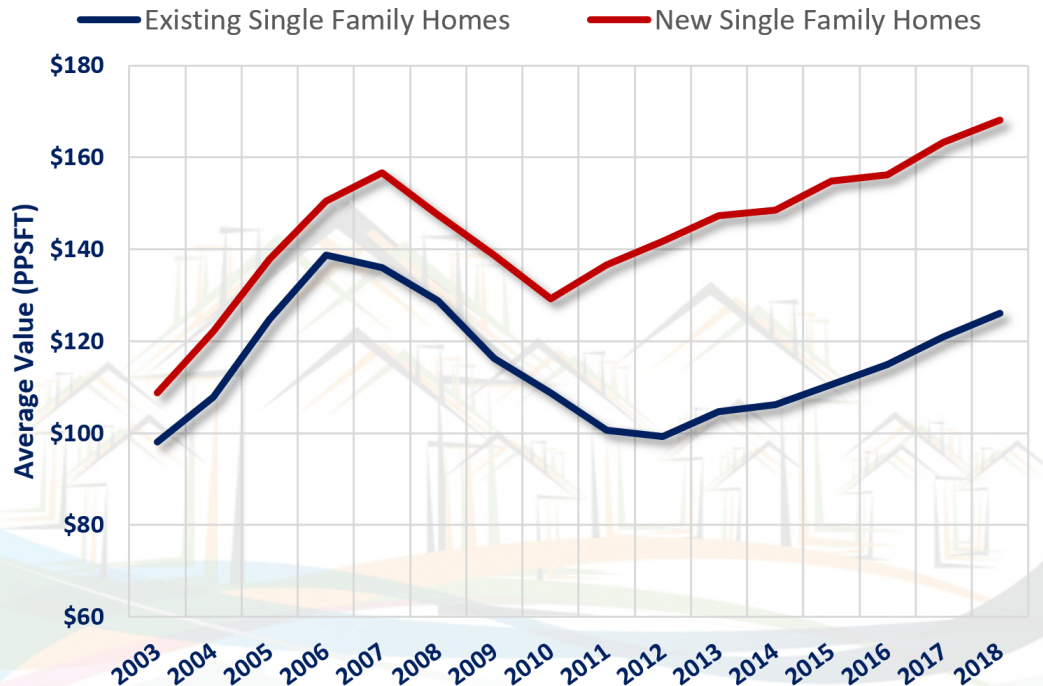


Existing Homes Follow New Homes Higher

New vs. Used Home Sales



Source: Tallahassee Board Of Realtors MLS
as seen on www.manausa.com

The average new home is currently selling for 53% more than the average existing home, but both have values moving higher at steady rates.

Since the market bottomed in 2012, the cost of new homes have moved 18% higher, while the cost (or value) of existing homes have risen 27% (an annualized rate of 4.94%).

So how do we know what's next for the housing market?

The answer lies in the supply and demand dynamic, and there is a large imbalance.

Demand has been returning to

pre-bubble levels (not bubble levels) and based upon our estimated population growth, there remains some upside in demand.

But years of slow new construction have depleted the inventory of homes for sale, and we are now dealing with a shortage of homes that is unable to meet demand. This means that builders need to pick up the pace and increase output.

New construction isn't getting any cheaper due to the rising cost of labor, land and materials, so new construction will continue to drag existing homes further up the appreciation continuum for Tallahassee homes.



Barbara Corcoran's Advice in Tallahassee



RESOURCES

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



CONTACT INFO

Joe Manausa, MBA
Joe Manausa Real Estate
2066 Thomasville Road
Tallahassee, FL 32308
(850) 424-1120
info@manausa.com
www.manausa.com