



**Barbara Corcoran's
Advice in Tallahassee**



RESOURCES

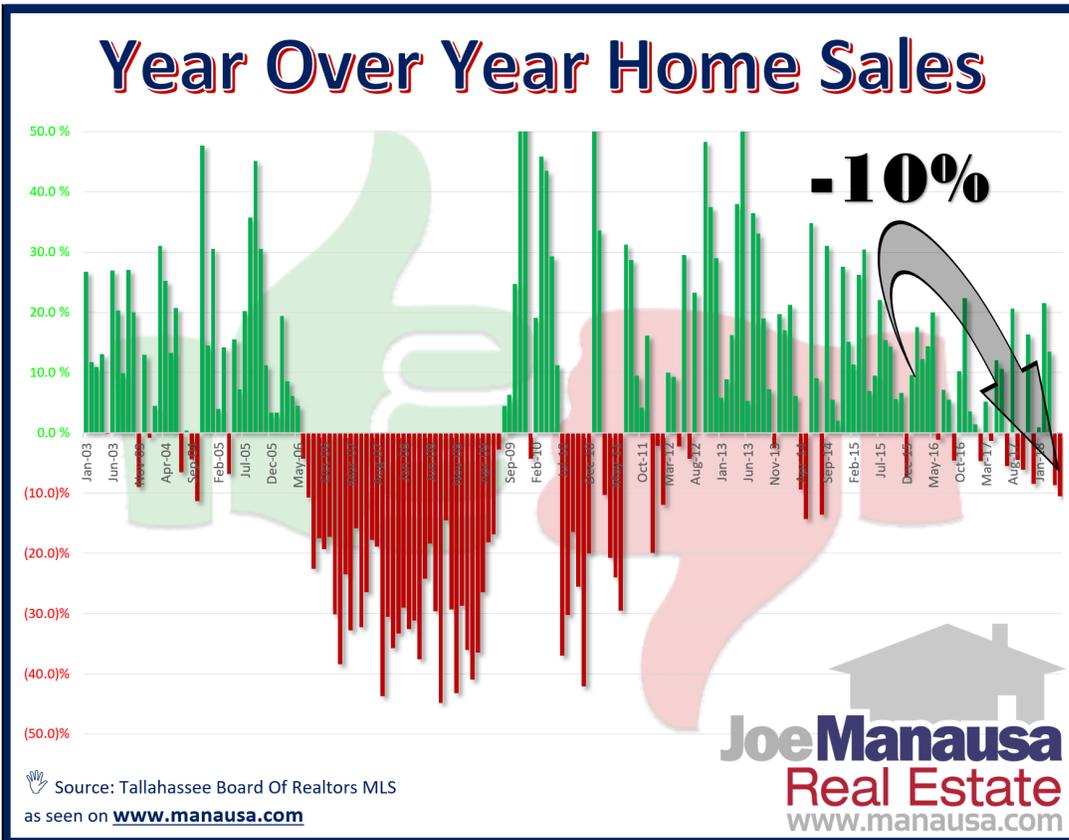
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CONTACT INFO

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

Home Sales Decline Two Months In A Row



May home sales fell off 10% in 2018 when compared to the same month in 2017. For the year, sales are up 2% over the first five months of last year.

The graph above was assembled with information provided by the Tallahassee Board of Realtors MLS, meaning it does not include sales that occurred outside of the MLS.

Year over year home sales compares each month's home sales with the same month from the prior year. Green lines indicate growth, while red lines show declines.

May was only the 12th declining month since the end of 2012 when the market began improving from the housing

market collapse of 2006. Unfortunately, with two months of declines in a row, we have to be concerned about a trend.

Will Growth Continue?

The growth rate of the housing recovery has been slowed by declining inventory and rising mortgage interest rates, yet demand still appears to be strong.

With declining inventory, we look to local homebuilders to bring more housing units to the market. Currently, most new units are being absorbed as quickly as they can be finished, and the current permits that have been issued do not appear to be adequate for the waiting buyers. Hopefully, we won't be chasing buyers away to the surrounding counties where it is cheaper to build.