



**Barbara Corcoran Has
Advice For Tallahassee**



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Tallahassee Housing Market

Non-Seasonal Relative Supply Of Homes

Price Range	NE	NW	SE	SW	All
< \$100K	1.4	3.1	3.7	4.8	3.2
\$100K - \$150K	2.6	3.1	3.0	4.9	3.1
\$150K - \$200K	2.6	5.0	4.1	8.9	3.9
\$200K - \$250K	2.9	4.4	4.6	5.9	3.4
\$250K - \$300K	3.8	11.0	6.1	5.7	4.7
\$300K - \$350K	3.8	8.9	4.6	3.9	4.2
\$350K - \$400K	5.7	10.9	8.1	20.5	6.3
\$400K - \$450K	3.6	8.2	9.2	No Sales	4.4
\$450K - \$500K	7.2	15.3	17.9	No Sales	7.8
\$500K - \$550K	6.2	8.1	5.9	No Sales	6.0
\$550K - \$600K	8.3	14.5	6.5	No Sales	9.2
> \$600K	10.7	21.4	5.0	No Sales	10.4
All Prices	3.8	4.1	4.4	5.6	4.1

The Tallahassee real estate market is undergoing a cycle change, as we've seen a change in the direction of the relative supply of homes.

As a reminder, the relative supply of homes (measured in months of supply) is the amount of homes for sale in Tallahassee, relative to the current rate of demand. For the past six plus years, we've watched the market continue to drop from a glut of homes for sale in every price range to a mixed market where the majority of areas and price ranges changed to lacking enough homes to fill demand.

The table above is a non-seasonal view of the relative supply of homes, meaning we've used the average supply over the past year and compared it with the average demand during the same time. This produces a report that shows what

the average relative supply for each area and price range over the past year.

When there are fewer than 6.0 months of supply, we refer to it as a sellers' market, whereas when there are more than 6.0 months of supply we refer to it as a buyers' market.

Overall, at 4.1 months of supply, the market is still a very strong sellers' market. But "the market" is not equally distributed, as some areas and price ranges are in buyers' market conditions and others are balanced right now.

Generally speaking, homes priced above \$450K are still in a buyers' market and we won't likely see them get better any time soon. If interest rates move higher as anticipated, it will only reduce demand and increase the relative supply of the more expensive homes.