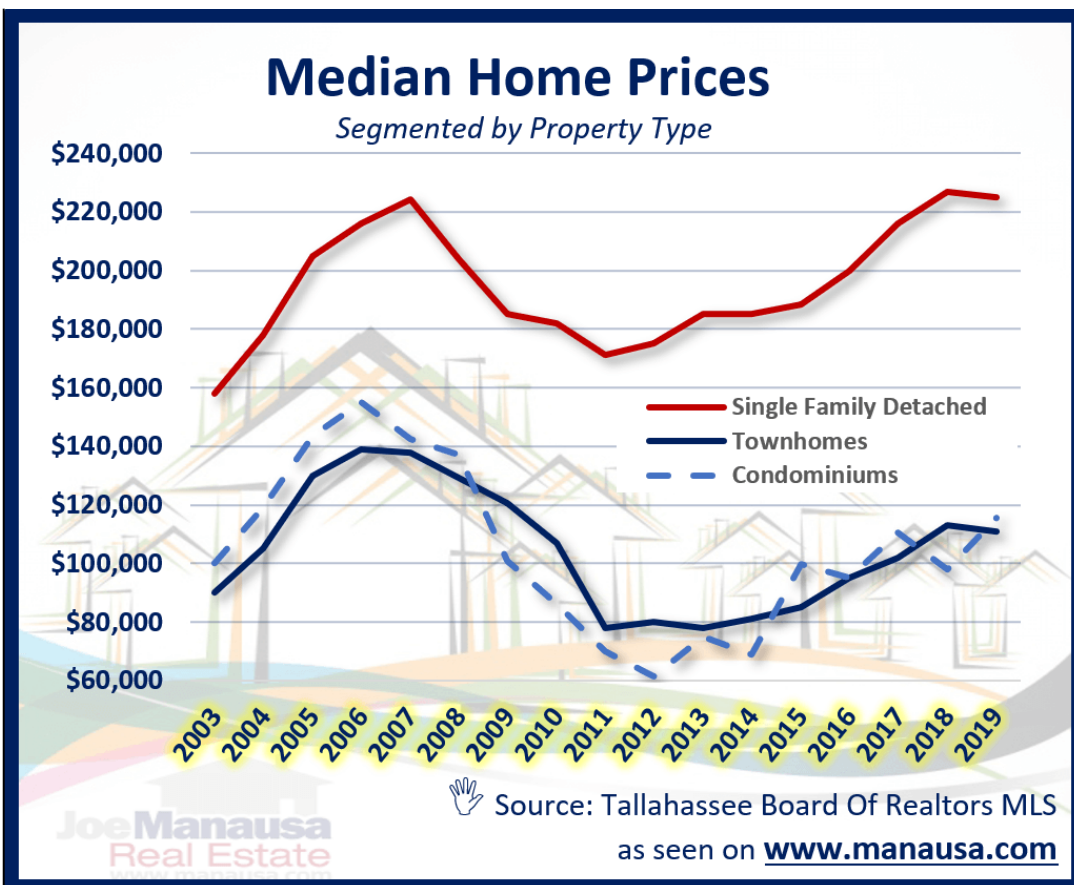


Median Home Price Drops: 1st Time Since 2008



The median home price in Tallahassee has dropped in two of the three categories that we track. While the move is faint, it is dramatic nevertheless when compared with the past few years of greater-than-normal growth that we have seen.

The graph above shows the median home price each year, segmented by property type. The red line shows that the median price of single-family detached homes moved from \$227,000 last year to \$225,000 thus far in 2019, a decline of just under 1%.

The median price of townhomes moved from \$113,000 to \$111,000, a decline of just under 2%. The median price of

condominiums has moved positive this year after seeing a large decline in 2018. Right now, the median price of a condominium in Tallahassee is \$115,715, up 18% from \$98,000 in 2018.

When all three types are bunched together, the median home price in Tallahassee has dropped ever so slightly from \$190,000 in 2018 to \$189,250 thus far in 2019.

Are homes getting cheaper? I don't believe so. Expect to see the median home price creep up again as the year progresses, due to rising new construction costs that drag the resale market higher over the summer season.

Barbara Corcoran Has Advice For 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