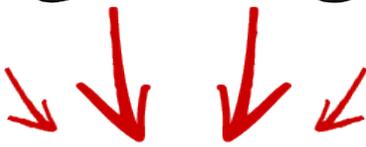




Median Home Value Soars In 2020

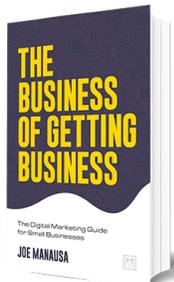


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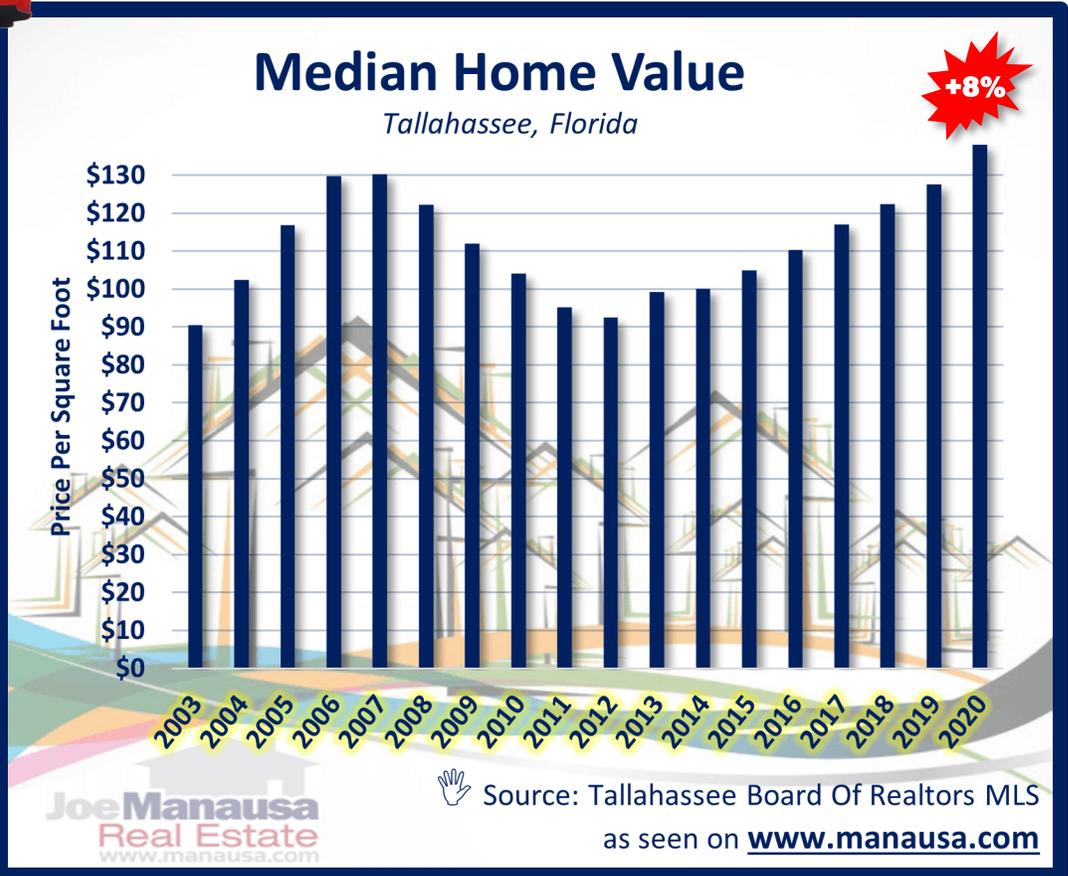


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The value of existing homes in Tallahassee has shot up more than 8% already in 2020.

Historically, homes have appreciated a little more than 3% each year, but through 9 1/2 months of 2020, we're already above 8%. That means 2020 is on pace to deliver three times the amount of appreciation to homeowners than what we would normally expect.

Conditions Align For Home Sellers

You might wonder how the market has moved to a point where values are moving higher so fast. Well, it's just the perfect storm of conditions.

First, you have a **low inventory of homes** in the market. This came about due to under-building coupled with pandemic induced fear from some existing homeowners.

Second, you have the **lowest mortgage interest rates ever recorded**. That's right, today's rate could start with a "2."

The increase in buying power created by these rates has buyers begging for homes right now.

If you have been thinking about selling your Tallahassee home, give us a call and we'll explain what you should expect in today's market.