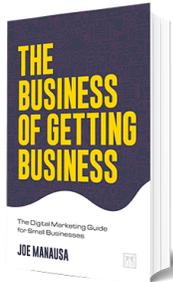


November Home Sales Report



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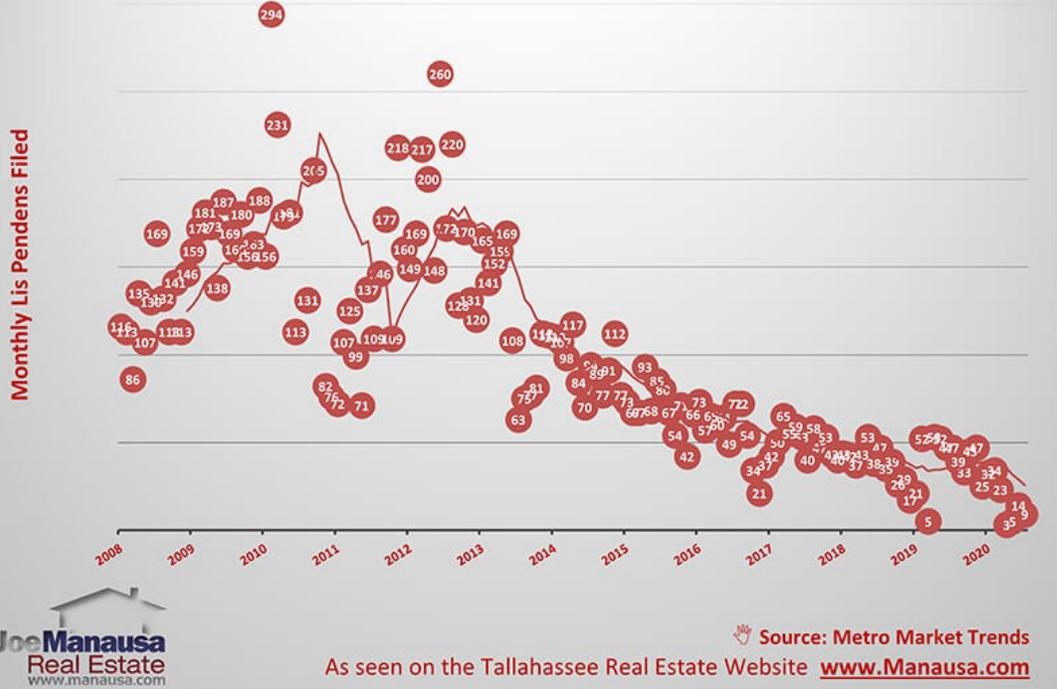
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Will Foreclosures Go Away Completely?

Tallahassee Lis Pendens Filings



Source: Metro Market Trends

As seen on the Tallahassee Real Estate Website www.Manausa.com

When I am asked “how is the market?”, I know that most often people are curious but they are not looking for a long dissertation on housing market conditions.

This means that I need a simple answer for a complex question. Do I say the market is “good” because the number of home sales this year will be strong?

Do I say the market is great because people are selling their homes and getting equity from their ownership? Or do I say the market is bad because there are not enough homes for the current demand and buyers are ending up in bidding wars?

There are many factors that go into

good and bad, so today I’m going to answer the question “how is the market” with a forecast of the near-term future for distressed home sales.

The graph above plots the number of lis pendens filed each month (the start of the foreclosure process) in Leon County. This is a great “health” barometer for the market, as it shows how many homeowners are in trouble with their lender.

In February 2010 alone, there were 294 lis pendens filed. This year from January through September, there have only been 164. The market is good, distressed properties are rare, and homeowners have equity.