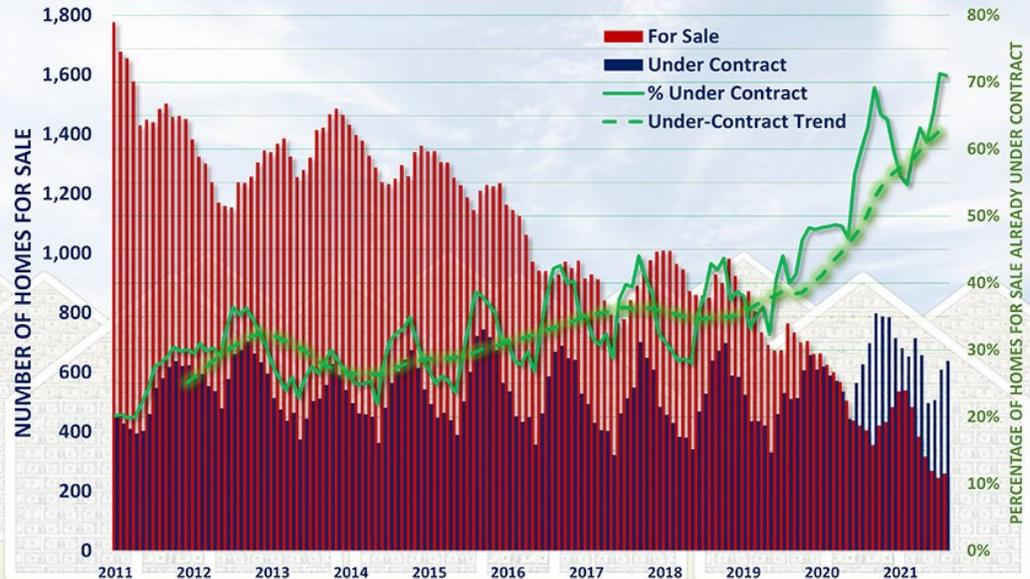




Be Prepared For Tough Buying Conditions

STATUS OF HOMES FOR SALE IN TALLAHASSEE



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Source: Tallahassee MLS
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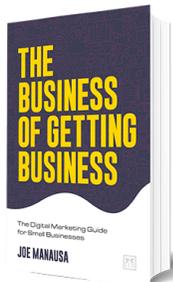


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The inventory of homes for sale remains far too low, and it is much worse today than it was one year ago.

As I have pointed out in the past, when buyers go online and look at homes for sale, the majority of the listings are not really available. The supply of homes for sale is far too low for buyers to be able to casually shop for a home.

In today's graph, the dashed-green line plots the "under contract" trend, and it has hit an all-time high of 63%. We had never seen this trend hit 40% until recently, but it has blown past that mark and is still rising.

One might expect to see the number of buyers in the market decline as mortgage interest rates have surged higher, but right now, it appears as if the opposite is true. There are many buyers

who are concerned that the days of cheap money are over and if they don't get into a home now, they never will.

If you are in the market to buy a home, you need to get prepared first. DO NOT think that you can go out and casually look at homes, because sellers are getting multiple offers and they are in a position to pick and choose their buyers. Sellers don't want to see contingencies and they want to know that you have the ability to close on the deal.

If you are ready to sell your home, conditions remain extremely favorable for you to get top dollar while also controlling the time frame of your move. There is some preparation you can do to improve your bottom line, so give us a call and we'll schedule a time to put your best plan together.

