



New Inventory Down 11% Versus Last Year



BUYING IN A BIDDING WAR



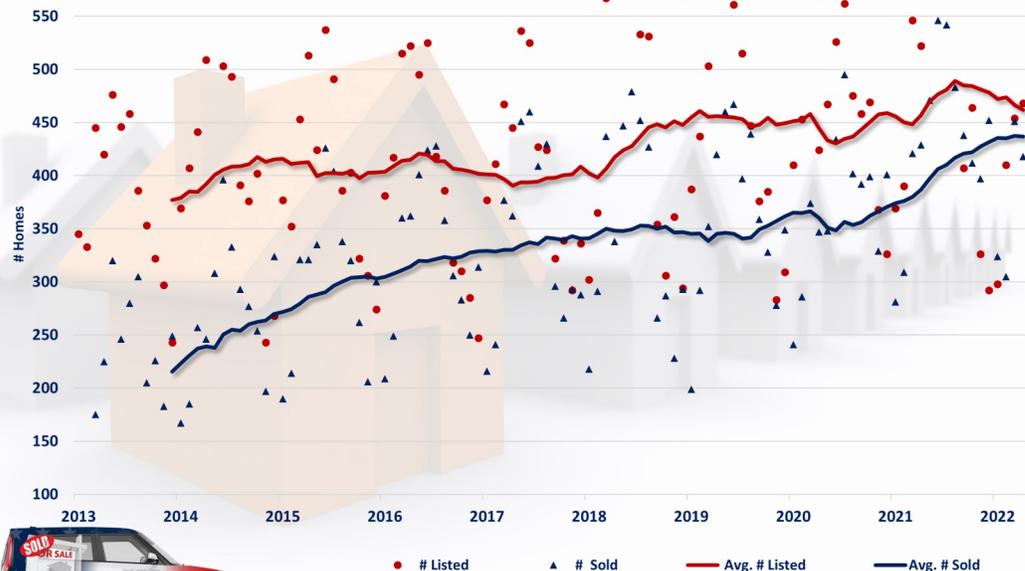
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NEW LISTINGS VERSUS SALES



Residential Listing Activity Report Source: Tallahassee MLS
 Prepared By Joe Manausa for the Tallahassee Real Estate Website www.manausa.com

The listing and sales numbers have been posted for April, and the reduction of the supply of homes for sale continues to worsen.

The graph above shows the number of homes listed each month (red dot) and the number of homes sold each month (blue dot). The average or trend of each is shown as a solid line.

When we see the two lines diverge, it means that relative inventory is growing. Of course the opposite is true as the lines converge, meaning relative inventory is declining.

This back and forth between the relative supply of homes (the supply of homes relative to the current rate of demand) helps us prepare both sellers and buyers for what they will face in the near future.

Currently, we are seeing the strongest sellers' market ever, even surpassing the previously tightest gap recorded at the beginning of 2018. Recent months have seen the sellers' market strengthen.

Experience has taught us that for most price ranges, buyers are going to need to prepare for a bidding war. For those that choose to wait, they should expect much higher prices.

The number of fresh new listings through April was down roughly 11% when compared to those listed through April last year.

Homeowners who had planned on moving need to know that buyers are out there waiting for a home right now, but interest rate hikes are slowing the pace.

