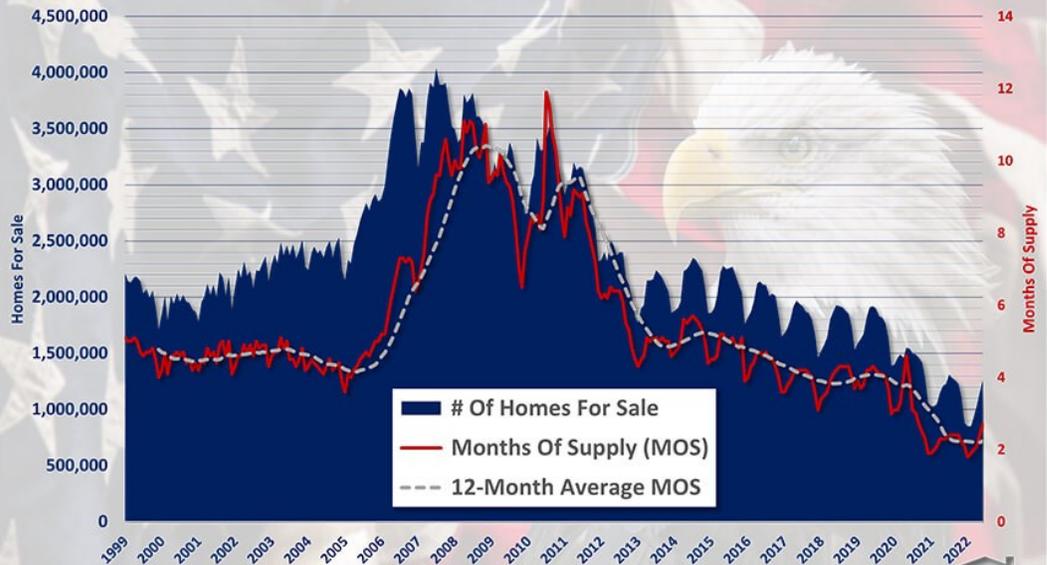




Big News In Housing - Supply Rises

US SUPPLY OF EXISTING HOMES



Sources: National Association of Realtors, Existing Home Sales: Housing Inventory [HOSINVUSM495N], retrieved from FRED, Federal Reserve Bank of St. Louis, June 30, 2022
As seen on the Tallahassee Real Estate Website www.manausa.com

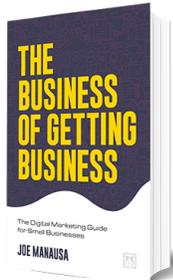


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The blue bars in this graph measure the supply of homes for sale each month in the US, while the red line calculates the months of supply of homes. The dashed-gray line measures the one-year trend of the months of supply, and right now the supply of homes has slightly moved above the all-time low.

Here is what you must understand about the supply and demand for homes today. Number one, the number of homes on the market remains near an all-time low, and number 2, the year-over-year supply of homes for sale actually rose in June.

That's right, and this is big news, the month of June was the first month that the year-over-year supply of homes rose higher since May of 2019, ending more than three straight years of declining inventory. In the past, I have always told

readers I would announce market changes, and for the housing market to become oversupplied, we first had to see supply start to rise. It finally has. But this is just possibly the first very small step.

To put today's supply of homes into perspective, let's compare June's supply with the supply of homes recorded during the months of June in past years:

- 1 Year Ago - Up 2.4%
- 2 Years Ago - Down 18.2%
- 3 Years Ago - Down 34.4%
- 4 Years Ago - Down 34.7%
- 5 Years Ago - Down 35.1%
- 6 Years Ago - Down 40.3%

