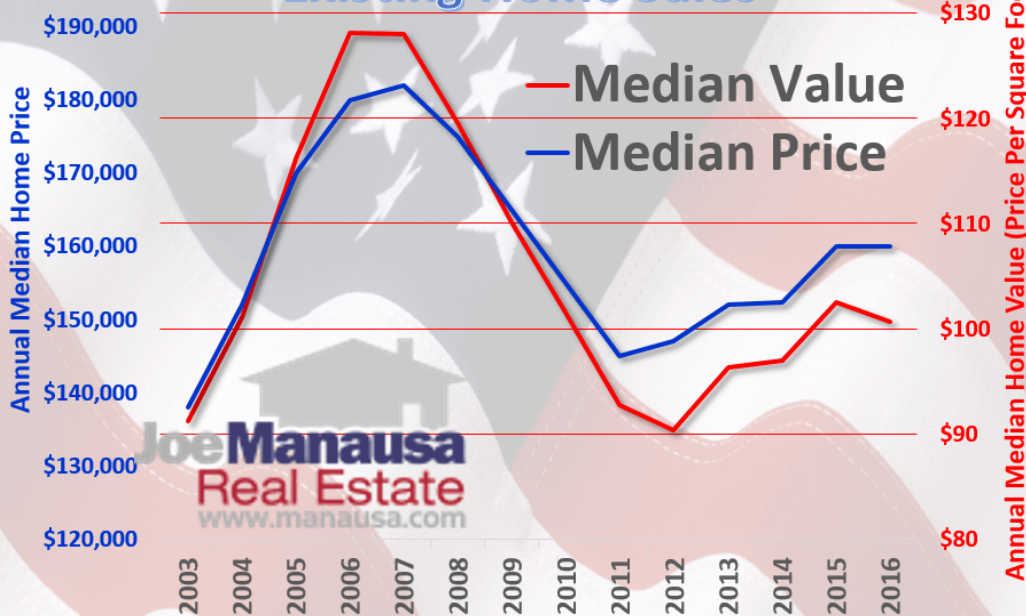


## Existing Median Home Values Are Falling

### Median Home Report Existing Home Sales



Source: Tallahassee Board of Realtors Multiple Listing Service  
as seen on the Tallahassee Real Estate Website [www.manausa.com](http://www.manausa.com)

Even as the market gets hotter with more buyers and more home sales, it appears as if the median home price in Tallahassee has stayed the same thus far in 2016.

Through the first week in April, the median price of existing homes (resales only, no new construction) has been \$160,000. This group of sales includes single family homes, townhomes, and condominiums.

But that doesn't mean nothing has changed.

When we look at median existing home values (measured in price per square foot), we see a decline of less than 2% when compared to the average in 2015.

Currently, the median existing home value is just under \$101 per square foot of heated and cooled space.

Remember, medians show us where the middle of the market currently lies.

I find it interesting that most home owners are experiencing appreciation right now, yet the middle of the market has definitely fallen in value thus far in 2016.

If you own a home and want to know its current market value, ask a professional.

The online tools are simple and easy to use, but they rely too strongly on area averages and lack the local information that is required for accuracy.

#### Video For Buyers



#### RESOURCES

- [Selling A Home](#)
- [Home Valuation Tool](#)
- [Property Search](#)
- [Tallahassee Life!](#)
- [Archives](#)



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