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Barbara Corcoran's Advice in Tallahassee



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- Property Search
- Tallahassee Life!
- Archives
- Testimonials



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Here's A Zip Code With Home Values Skyrocketing



ome values are surging higher in much of the northern half of Leon County. When we look at the east side of town, the 32317 zip code is enjoying an incredible surge in home values thus far in 2017.

Through April, home values have shot up 7.7% (an annualized rate of 23% if this sizzling trend continues).

Some of this is due to the break in appreciation recorded here last year, but since the beginning of 2015, home values have shot up an whopping 23%.

To put this into perspective, if you purchased a \$250,000 home (and paid fair market value) early in 2015, this

rate of appreciation suggests that you might be able to sell it for \$307,000 today. Not a bad chunk of change, right?

Of course, this is the overall market average movement in the 32317 zip code, and this means that it might be more or less for the home you purchased based upon price range and your specific location within the zip code.

Nevertheless, homeowners in the 32317 zip code should feel good about their growing equity.

Average home values reached \$142 per square foot in 2006, which means homes (now at \$128 per square foot) are within 10% of the market peak.