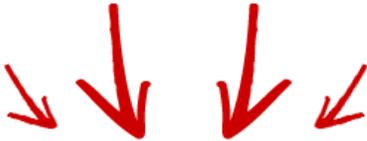


Appreciation Soars As Depressed Homes Go Away



Barbara Corcoran's
 Advice in Tallahassee



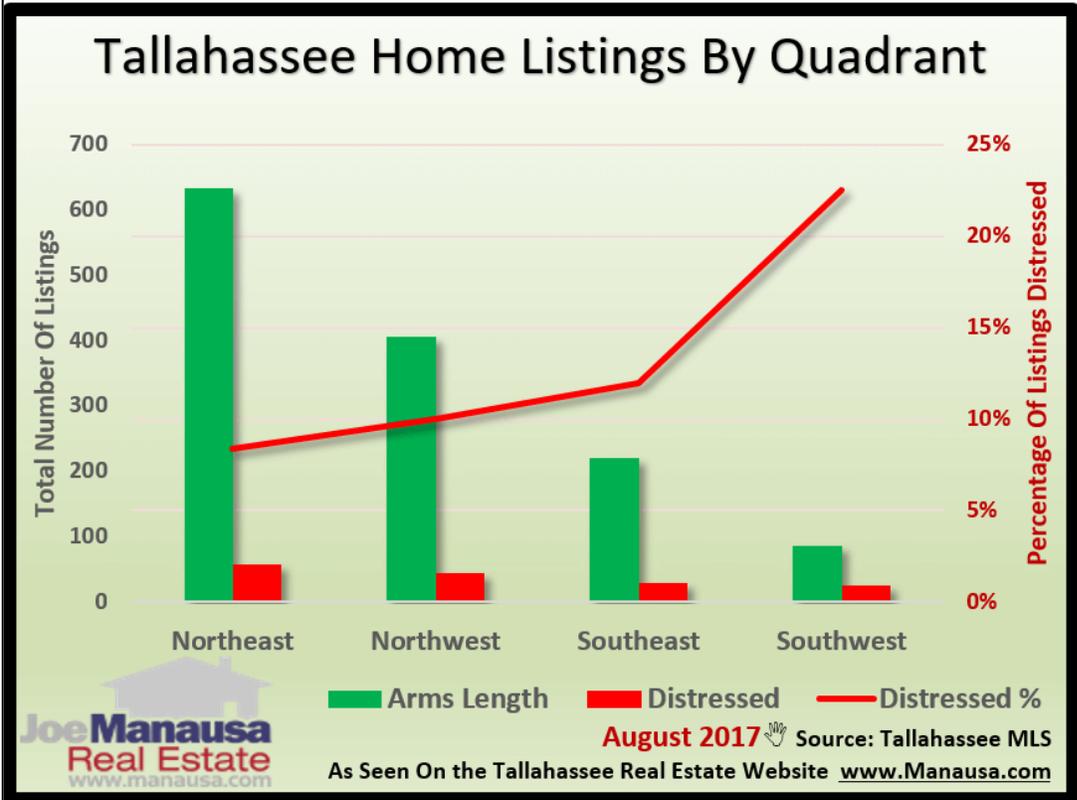
RESOURCES

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



CONTACT INFO

Joe Manausa, MBA
 Joe Manausa Real Estate
 2066 Thomasville Road
 Tallahassee, FL 32308
 (850) 424-1120
info@manausa.com
www.manausa.com



The number of homes for sale in Tallahassee that are being marketed as “distressed” properties continues to decline.

Distressed properties include foreclosures, pre-foreclosures, short sales, and REO (Bank owned properties). Simply put, these are all homes being sold where a condition exists that is likely to de-motivate the home seller from fighting to get the absolute highest dollar from the sale.

With the number of these homes diminishing (as well as the ratio of these homes to all homes for sale), current homeowners are enjoying the highest appreciation rate recorded in Tallahassee in more than ten years. And this is long-awaited good news!

According to my measurements from properties sold and recorded in the Tallahassee MLS, average home values are up 6.92% when compared to the average recorded in 2016.

This suggests that we are on track to record an annual appreciation rate of nearly 12% in Tallahassee this year, a rate that is more than 3 times the annual average recorded since 1991.

The number of distressed properties for sale is declining at a rate faster than is the number of arms length properties, and the combination of both is too few for the number of buyers in the market.

With demand far out-racing supply, we'll be looking at our local builders and developers to produce homes in the price ranges that need them most.