

## High-End Market Reveals Mixed Message



The high-end homes market in Tallahassee is smoking hot right now, selling at a pace never before seen. The graph above shows the number of homes sold through June of each year at prices above \$600K.

of supply of homes for sale priced above \$600K, where 6 months of supply is considered perfect, thus homes at these prices remain in a **BUYERS'** market.

Today's report was prompted by a discussion I had with a high-end homeowner recently who said "I'm not worried about marketing, \$650K homes are flying off the market." If one were to just look at the graph above, you might agree with him.

When we look to the MLS, we find that there are 115 homes for sale that had an initial asking price of at least \$600K. Would you be surprised to discover the average time on the market for these 115 homes is 291 days? That's more than nine months! Certainly these homes are not flying off the market.

### Supply & Demand Rule The Market

Sellers must understand that buyers are not stupid. They do their homework and have a good sense of what homes are worth. If you want to sell a high-end home, **market it correctly** to avoid the average result.

But there are two sides to every market, supply and demand. The graph above shows that demand is high, but home sellers must understand the supply side as well. Currently, there are nearly 11 months



**Barbara Corcoran Talks Tallahassee On Shark Tank**



### RESOURCES

- [Selling A Home](#)
- [Home Valuation Tool](#)
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