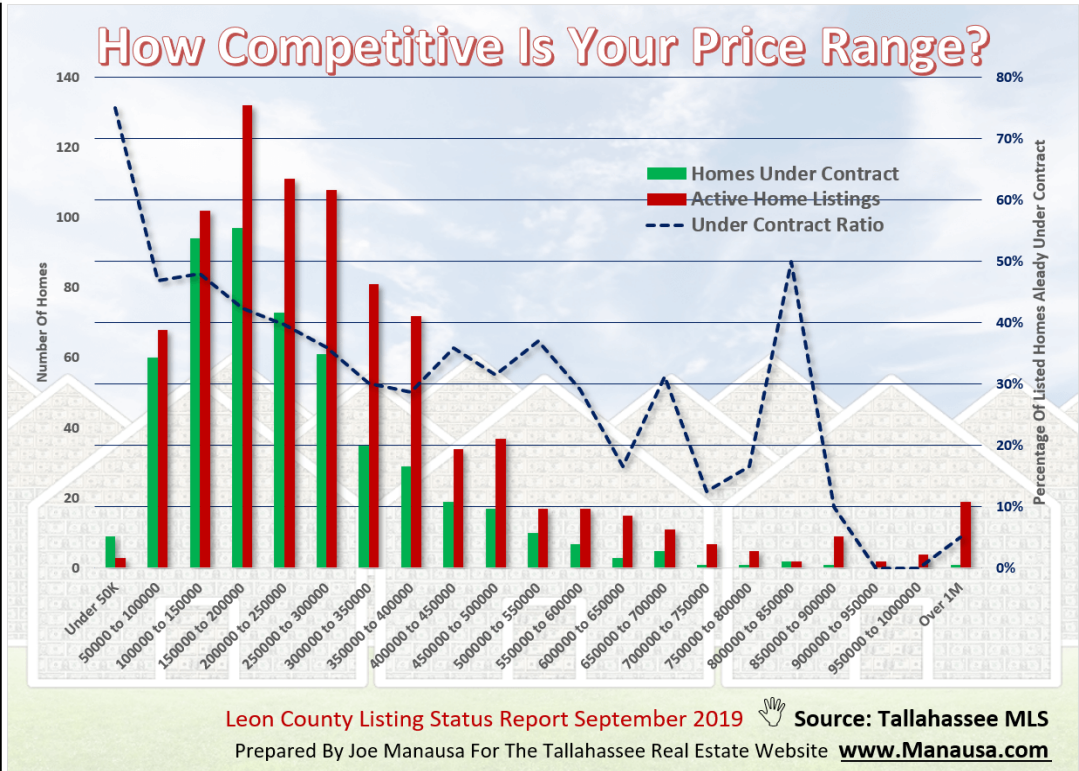


Competition In Housing Market Robust

How Competitive Is Your Price Range?



Barbara Corcoran's Advice For Tallahassee



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When people first enter the market to sell a home or buy a home (or both), they often do not consider that they are joining an ongoing competition with people similar to themselves.

If you are getting ready to enter, make sure you understand that there are sellers and buyers for homes, and that not all areas or price ranges are equally attended.

Take a look at this week's graph, it shows all listings in the MLS segmented by those already under contract (green) and those awaiting a contract (red). The dashed line shows the percentage of homes under contract at this time.

You can gauge the competitiveness of your price range by understanding what this graph tells us. For example, if you have a \$950K home that you want to sell, you should know that none of the ones currently for sale have a contract. This means you'll be facing a buyers' market and will have to

conduct your marketing and negotiations accordingly.

One the other hand, if you have a home worth \$150K, nearly 1/2 of those on the market are already under contract and are enjoying a very strong sellers' market. Your marketing and negotiations should come from a position of strength.

Normally, we expect about 17% of homes listed for sale to already be under contract. Where you see the dashed line rise above 17%, those sellers are happy and selling in a sellers' market. Buyers must make quick decisions when they find one they like.

Homes priced where the dashed line falls below 17% are in a buyers' market as there are too many sellers for the number of buyers in the market today. Buyers have the comfort of knowing this and are likely going to have the upper hand in negotiations, so sellers should avoid chasing away a good buyer.