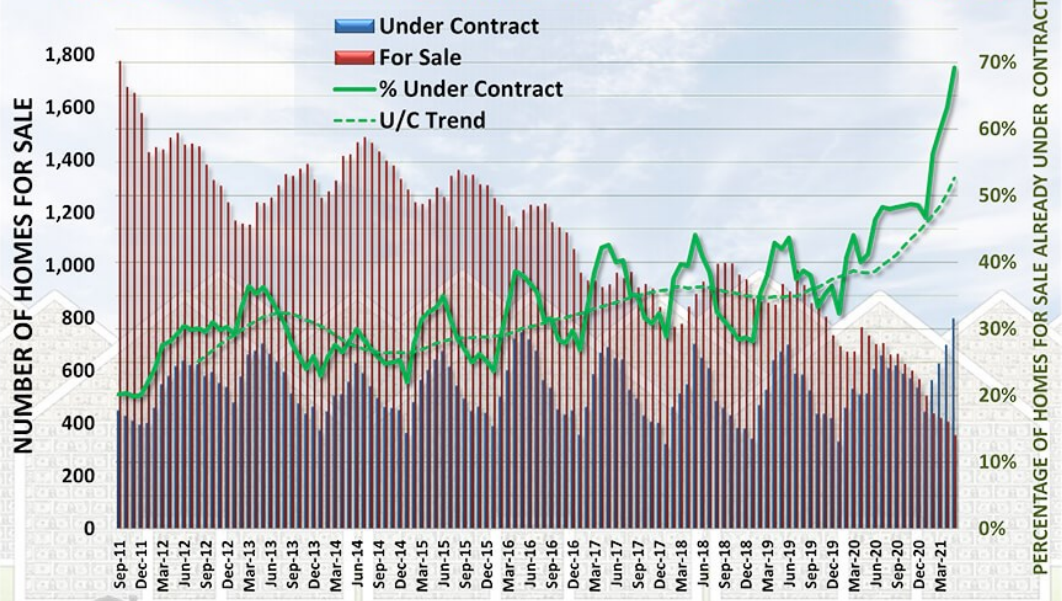




Low Inventory Alert - Everything Is Taken!

Homes For Sale In Tallahassee



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Source: Tallahassee MLS

Prepared By Joe Manausa For The Tallahassee Real Estate Website www.Manausa.com

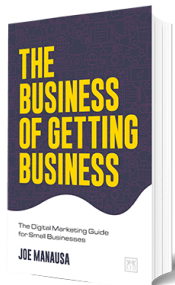


Why Interest Rates Are So Important



- [Selling A Home](#)
- [Home Valuation Tool](#)
- [Property Search](#)
- [The Word Is Out!](#)
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The supply of homes is so short of meeting the current demand from buyers that the majority of homes for sale are already under contract with buyers. 70% of active listings have contracts with buyers versus just 40% one year ago.

To make this clear, it means that when buyers go online and look at homes for sale, 7 out of every 10 listings are not really available. The supply of homes for sale is far too low for buyers to be able to casually shop for a home. And the situation is getting worse, not better.

The dashed green line plots the 12 - month average of the "under-contract" trend, and we've now seen it exceed 50%. We had never seen this trend hit 40% until last year, and now it is exploding through the roof.

Builders Need To Step Up Production

New construction of homes in Tallahassee has been short of the mark since 2016 by several thousand homes. This means that there are far more buyers than sellers in the market and prices are going through the roof.

In a previous report (see video here), I have forecast real estate appreciation in 2021 to hit as high as 20%, roughly 6 times the historic average seen in Tallahassee. This means that a house purchased for \$400,000 last December might be worth \$480,000 by the end of 2021!

Look for my builder report in [today's blog post](#) that breaks down the permitting and sales results from our local builders, they are the only ones who can help reign in this out of control market.