



Summer Home Sales Soar



Great Tip For Home Sellers

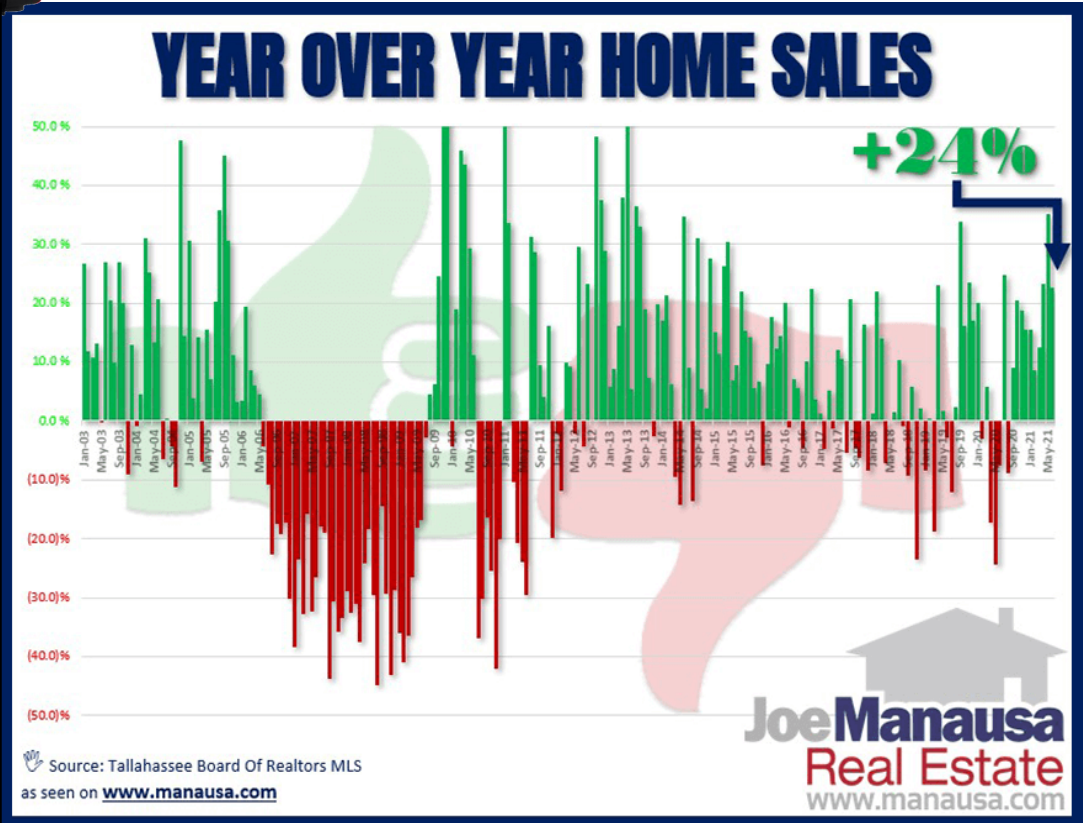


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Year over year home sales rose 24% in June, registering the tenth-straight month of gains and a growth streak in eleven of the past twelve months.

Today's graph shows how each month's sales compared with the same month the year prior. We refer to this as the year-over-year home sales report. Year over year home sales comparisons provide insight into the market changes by removing the seasonal influences in the market.

Just as I had forecast three months ago, the streak of year-over-year gains continued due to strong summer sales that are seasonably normal when compared to weak summer sales that were heavily hit by COVID last year.

Low mortgage interest rates have buyers chomping at the bit to get into a home before rates rise significantly. Bidding wars on the relatively few homes for sale have escalated and the relative supply of homes for sale remains near an all-time low.

The market continues to plead for new homes, and local builders appear to be picking up the pace. The numbers are still far too low, but the trend of new permits is rising at a faster rate than we have seen in more than ten years.

If you were planning to move now or in the next few months, consider jumping into the market today so that you can sell your home and then buy its replacement while taking advantage of today's low mortgage interest rates.