



New Supply Falls Short Of Demand (Again)



TRENDS YOU SHOULD KNOW



- [Selling A Home](#)
- [Home Valuation Tool](#)
- [Property Search](#)
- [The Word Is Out!](#)
- [Archives](#)
- [Testimonials](#)
- [Please Review Our Newsletter](#)

Read Joe's Book!



Joe Manausa, MBA
info@manausa.com
 (850) 888-0888



The supply of homes for sale this year started woefully short of the demand for them, and we had hoped that this would be a year of bountiful new listings hitting the market.

And just to be clear, when I report that the supply is low, it is at historically low levels when viewed relative to the current demand. When we look at the months of supply of homes for sale, we are sitting on all-time lows in many areas and price ranges.

Overall, the market started the year with 2.6 months of supply, making overall market conditions the strongest sellers' market on record. Unfortunately, things got worse. Today, the market sits at just 2.4 months of supply of homes for sale.

The graph above plots fresh new listings

coming into the market each year, segmented by new homes (green) versus existing homes (blue).

While 2021 will close out the year with the highest number of fresh new listings out of the past eight years, it was not enough to keep up with the growing demand from consumers who understand that they are staring down their last chance to get a low rate mortgage loan.

With both home prices and rental rates soaring at double-digit levels across the US and strongly in Tallahassee too, it is obvious that we need more shelters created for our growing population.

Hopefully, we'll see improved price stabilization in building materials and more new homes built in 2022.

