



2021 Finishes The Year #2



Tallahassee's Top-10 Neighborhoods

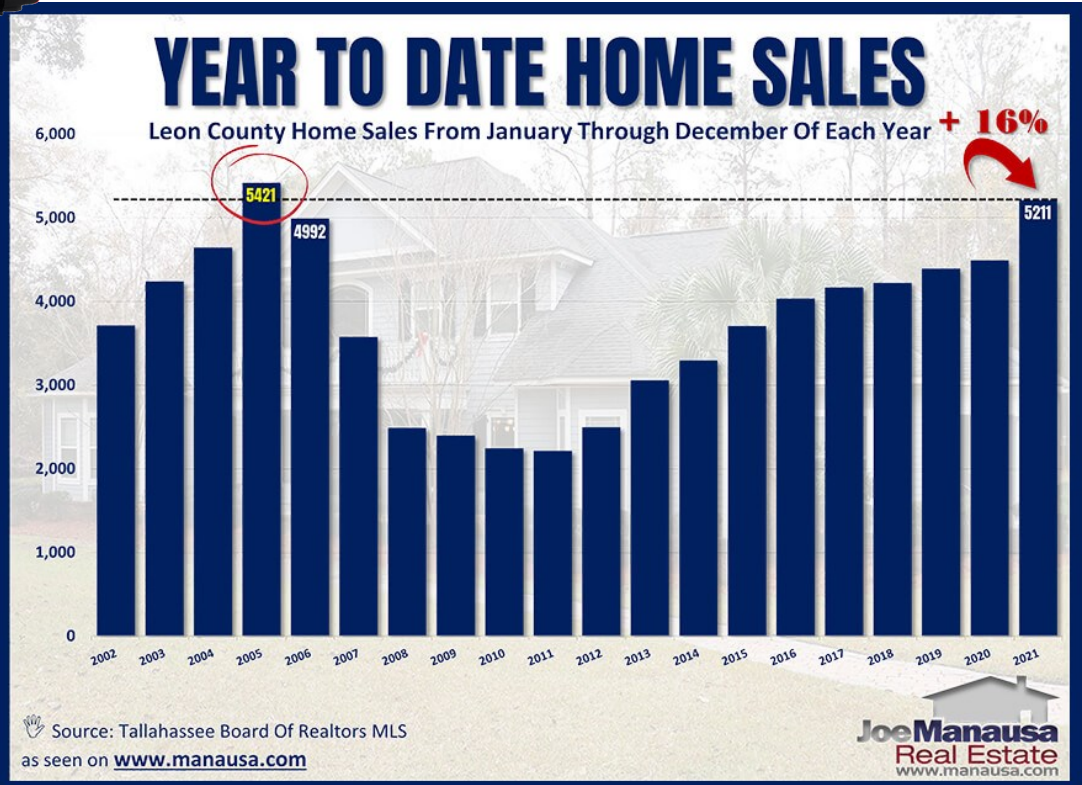


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Home sales finished the year on pace with the preceding eleven months of the year, recording a gain of 16% over the number of homes sold in 2020. This means that 2021 finished as the second-strongest of the past 31 years based upon the number of homes sold.

Many people might worry if the pace of sales is sustainable, and it is a valid concern, but perhaps not for obvious reasons.

If we could ignore everything else, the actual number of sales is certainly sustainable. Our population has grown significantly (though slowly) over the past twenty years, so it should be normal that we occasionally see record-setting years (not 2nd-best) for home sales. The greater number of people living in

Tallahassee should ultimately equate to more annual home sales.

Unfortunately, we cannot ignore everything else. Prices are soaring due to a lack of new home construction and limited inventory, and so too are rents. So whether you need a place to live that you will buy or that you will rent, you need to understand that home affordability is receding rapidly. When you then consider that mortgage interest rates are likely to rise soon, you will begin to realize that housing is going to become a major talking point on all the national news channels. Where are people going to live with both rents and prices soaring? We have not produced enough residential units to keep up with our growing population, and the cost to do so is only going to push home prices higher. ★ [See This For More](#) ★

