



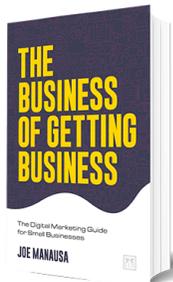
Why Buying A Home Is So Hard Today

CRISIS! - HOME AFFORDABILITY



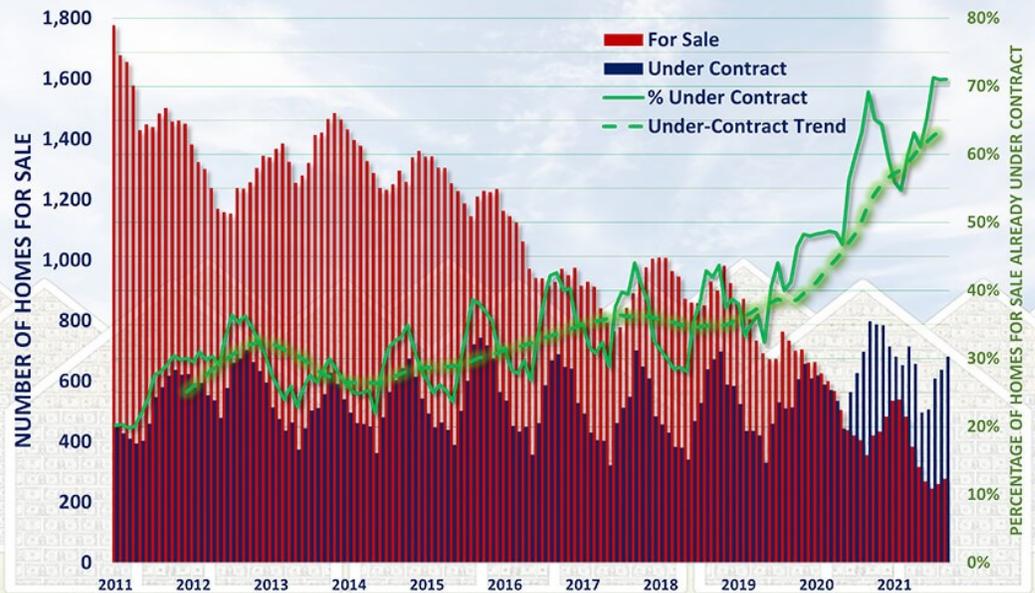
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STATUS OF HOMES FOR SALE IN TALLAHASSEE



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

The supply of homes for sale has been far too low all year, and it is much worse today than it was one year ago. In fact, it's about as bad today as what we've ever seen.

As I have pointed out in the past, when buyers go online and look at homes for sale, more than one half of the 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.

The dashed green line plots the "under contract" trend, and it has hit an all time high of 64%. We had never seen this trend hit 40% until 2020, but it has blown past that mark by a mile.

Even seasonality combined with a large rise in mortgage interest rates has not brought more opportunity for buyers.

Today's inventory has more available homes than we have reported for the past six months, unfortunately, it's still far below today's rate of demand.

Today, there are just 328 homes for sale in Leon County NOT under contract versus 704 homes for sale that are already under contract with buyers. Based upon current conditions, we are expecting more than 500 closings in each of the next two months, so we're going to need more sellers to join the 328 home sellers in the market today.

If you are ready to sell your home, we have cash buyers standing at the ready for your home. They will give you a flexible closing schedule so that you can take your time shopping for your next home. Simply give us a call and we'll schedule a time to get you started.

