



Tallahassee Home Value Trends

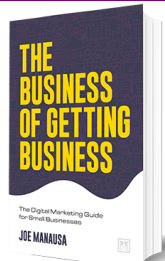


Podcast: Housing Myths Dispelled

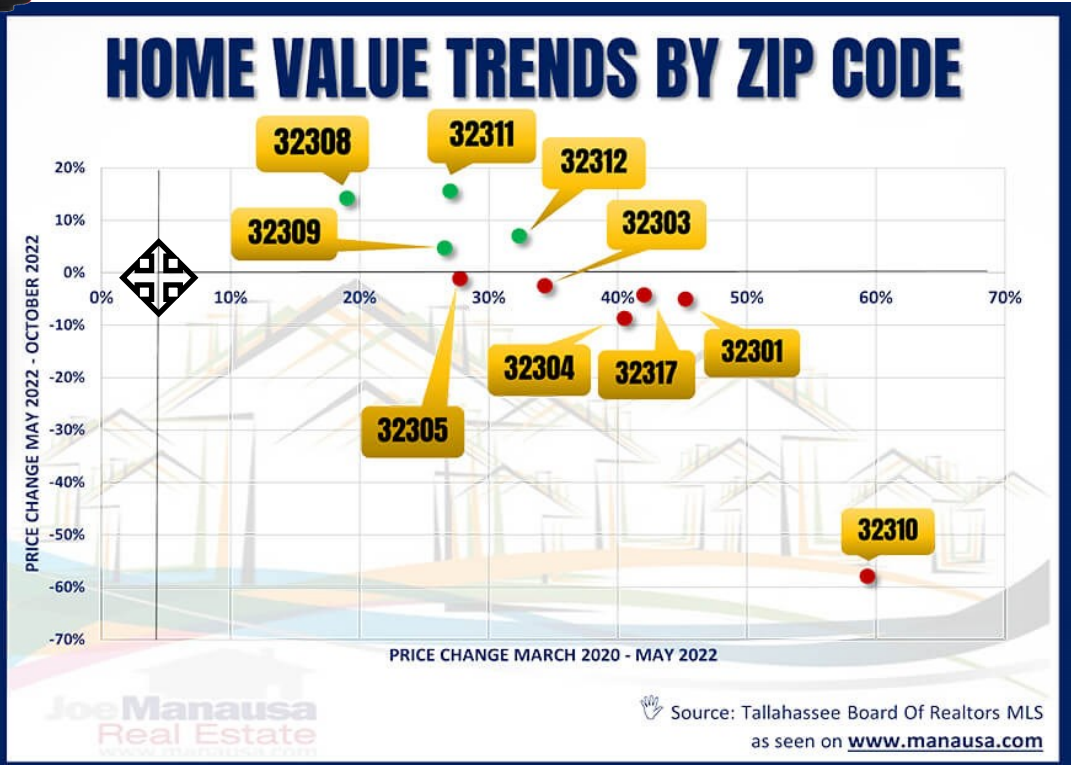


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Home value trends are changing throughout Tallahassee and the performance is not shared equally across all zip codes.

Today's graph plots home value changes in two different dimensions. The horizontal axis measures home value growth from march of 2020 through May of 2022, while the vertical axis measures home value growth from May 2022 through today. Note that the axis intersection is near the upper left and is marked by a black-highlighted cross.

Every zip code recorded appreciation from March 2020 through May 2022, yet just four zip codes have recorded appreciation since May of this year and all are found in NE Tallahassee and represented with green dots.

Perhaps the most interesting zip code is

32310, as it has reported a huge decrease in values in the past five months which slightly exceeds the appreciation gained in the previous 15 months.

The depreciation in the other declining zip codes has been far less than each one had gained in the prior 15 months, with 32304 giving back the second-most with a decline of nearly 9%.

What To Expect From Home Values

Today, there is significant sticker shock in the market due to mortgage interest rates exploding higher at a record rate (up 127% year over year). Despite the fact that I expect mortgage rates to continue higher as the Fed increases it's funds rate, I expect values to rebound strongly as the surge in new jobs hits Tallahassee over the next 3 years.

