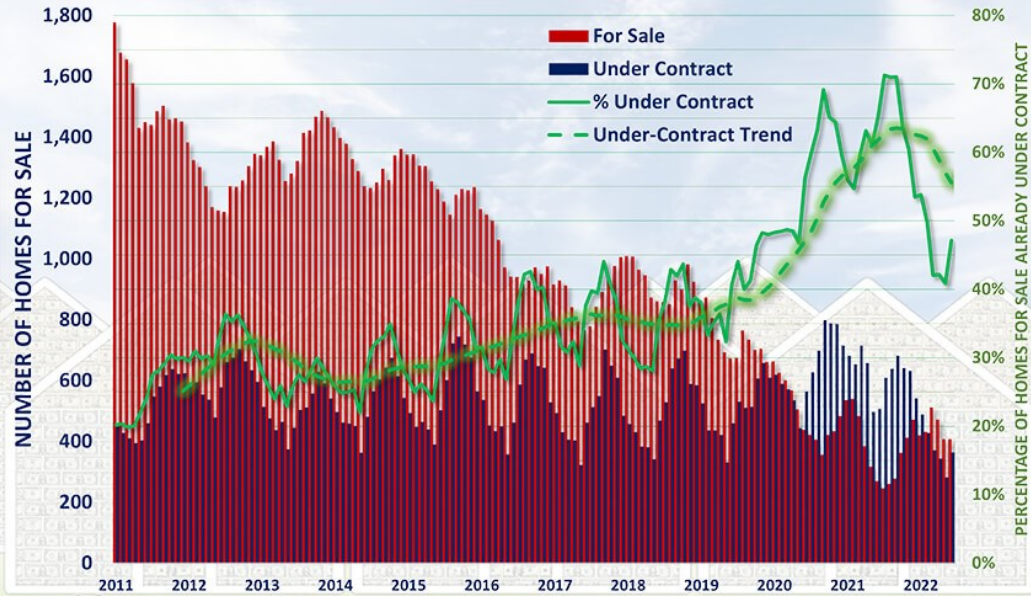




## Slightly More Options For Buyers

### STATUS OF HOMES FOR SALE IN TALLAHASSEE



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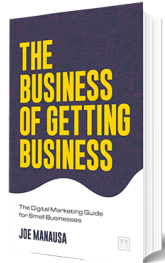
Source: Tallahassee MLS  
Prepared By Joe Manausa For The Tallahassee Real Estate Website [www.Manausa.com](http://www.Manausa.com)

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The supply of homes for sale has been too low for the past several years, and though we've seen falling demand due to rising mortgage interest rates, the majority of homes on the market are already under contract with buyers.

I have pointed out in the past, when buyers go online and look at homes for sale, roughly 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.

Nevertheless, today's 47% of listings under contract is better than the 65% under contract one year ago. The dashed green line plots the "under contract" trend, and it shows that for the past year, nearly 1/2 of the homes were under contract at any given time. We

had never seen this trend hit 40% until 2020, so today's percentage is still too high. Fortunately, though not moving much lower, the trend has reversed.

The large jump in mortgage interest rates last year resulted in a shrinking buyer pool (though still larger than the supply of homes can handle).

Today, there are just 428 homes for sale in Leon County NOT under contract versus 380 homes for sale that are already under contract with buyers.

If you are ready to sell your home, we still have cash buyers standing at the ready for most homes.

They will give you a flexible closing schedule so that you can take your time shopping for your next home.

