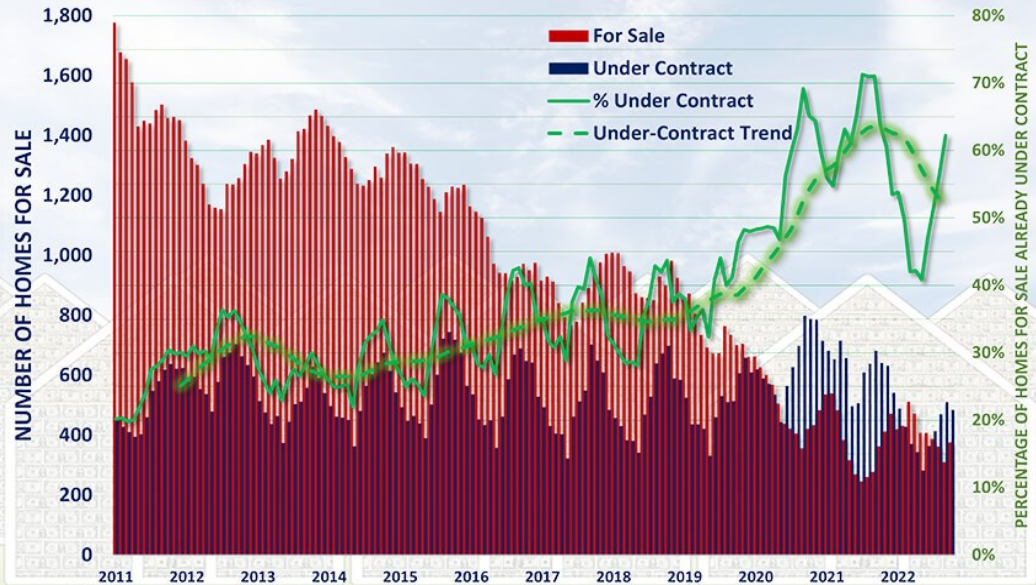




Buyers Seeking Homes Have More Choices

STATUS OF HOMES FOR SALE IN TALLAHASSEE



Joe Manausa
Real Estate
www.manausa.com

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

**Home Sellers! Stop
Doing These**



- [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 current state of the housing market continues to be characterized by a persistent shortage of homes for sale. While recent mortgage interest rate increases have contributed to a decrease in demand, it is important to note that the majority of homes available on the market have already been contracted by buyers.

Low Supply And Limited Options

The supply of homes for sale has remained inadequate since 2016, making it increasingly challenging for buyers to find suitable options. Notably, when potential buyers search for homes online, they encounter a substantial proportion of listings that are not genuinely available. This scarcity of available homes restricts buyers' ability to leisurely explore and select a property that meets their needs.

Despite these challenges, the current situation represents a modest improvement. Currently, 62% of listings are under contract, which is a notable improvement compared to the 71% under contract at the same time last year. This positive trend is illustrated by the dashed green line on the graph, which shows that well more than half of the homes have consistently been under contract over the past year.

Prior to 2020, this percentage had never exceeded 40%. Buyers in the past not only had more listings to review, but they also enjoyed fewer being taken by other buyers. Until we start producing more homes in Tallahassee, we're only going to see home prices and rents continue on the unhealthy, double-digit rate that we've experienced for the past three years.

