



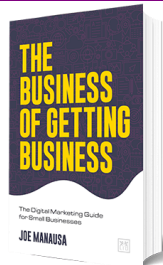
Will 2025 Bring A Foreclosure Wave?

Ten Bold Predictions
For 2025

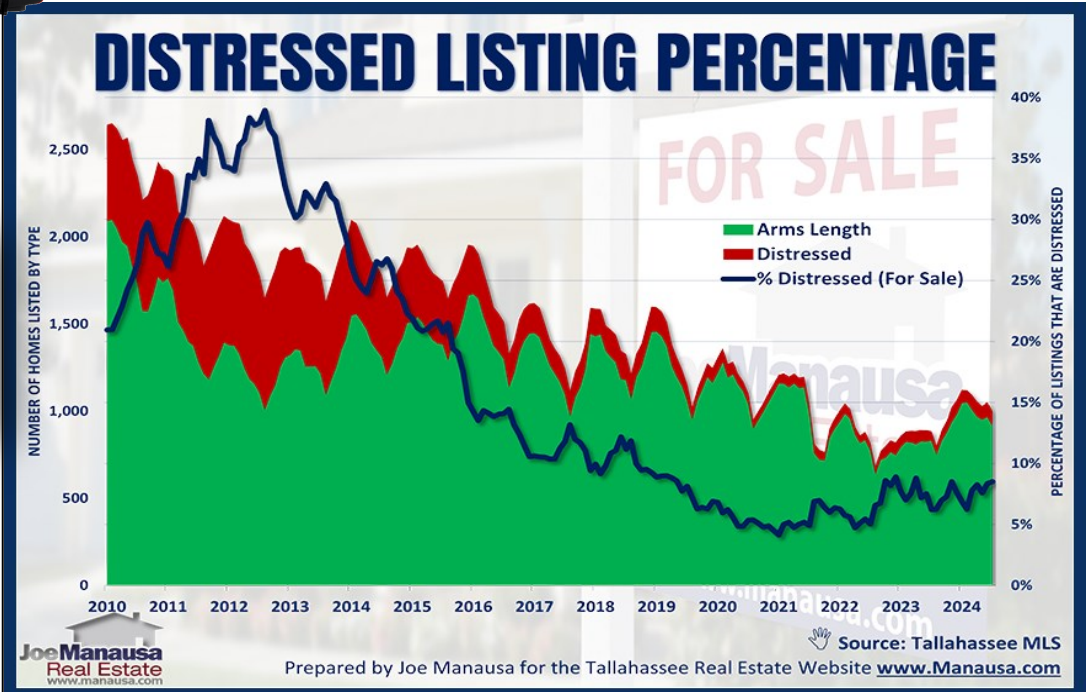


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Joe Manausa, MBA
info@manausa.com
(850) 888-0888



If you believe half of what you read or view on social media about the housing market, then you might be concerned about an approaching foreclosure crisis.

If the local economy tanks and jobs move away, it certainly could happen. But if Tallahassee's economy remains as strong as we've seen for quite a while, I suspect we'll be suffering the opposite of a foreclosure crisis, rather we'll see home prices continue moving higher at too fast of a pace.

I find it's healthy to continually evaluate the current status or health of home sellers in the Tallahassee housing market.

The graph above plots all homes for sale, with the green area measuring the number of arms-length home sellers, while the red area plots the number of distressed home sellers.

The blue line plots the ratio of distressed property listings to all properties listed. The slight rise in the distressed ratio that began in 2021 shows that we remain just above the all-time low, and the only reason for the increase is that fewer homes are on the market, thus the few distressed properties represent a higher percentage of the inventory.

Further protecting the health of the market is the fact that home values have grown astronomically since pre-COVID, meaning homeowners who fall behind on their mortgages likely have a lot of equity in their homes. Rather than face foreclosure, they can sell their home at full market value, pay off their debt and late fees, and walk away from closing with money.

So, no crisis in the near future, but monitor the local economy for changes that could cause declining prices.

