



Is The Sellers' Market Over?

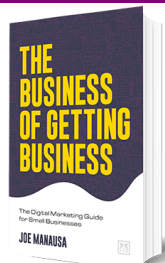


Will Rates Drop Below 6% Soon?

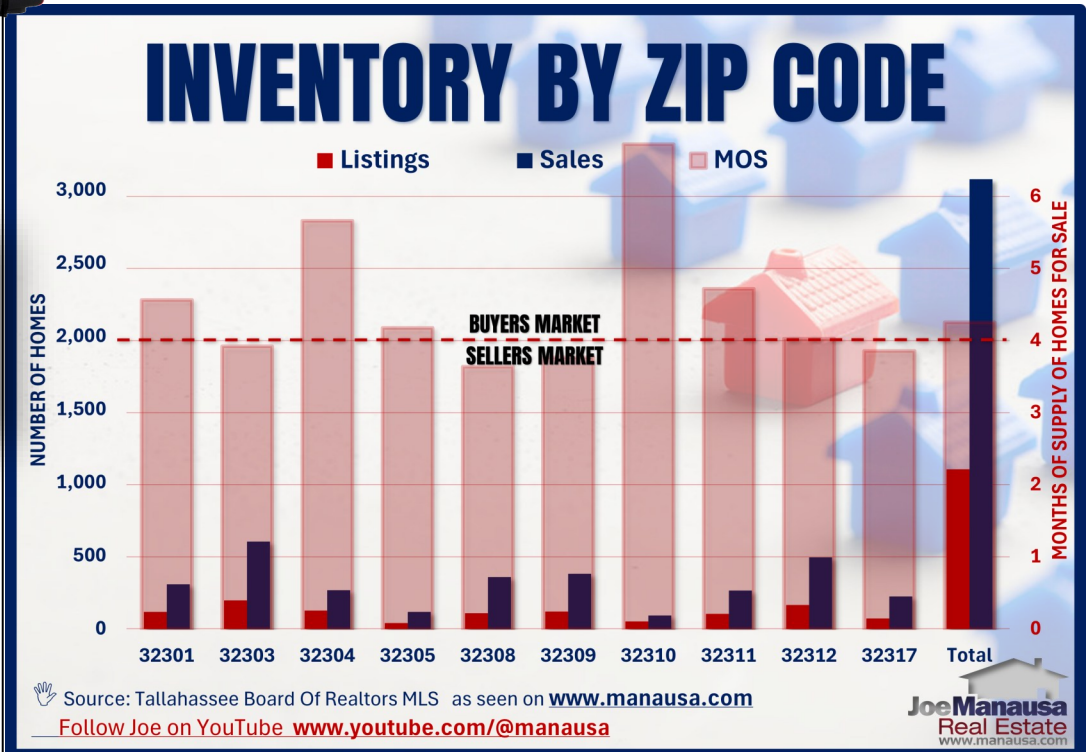


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Joe Manausa, MBA
info@manausa.com
 (850) 888-0888



After 5 long years of an intense seller's market that produced bidding wars over scarce inventory, the Tallahassee housing market has entered neutral territory for the first time since 2019.

While overall conditions are neutral (meaning neither buyers nor sellers hold an advantage in the market), buyers and sellers should find out what the conditions are for the specific price and area for which they plan on transacting a residential sale.

The graph in this week's reports breaks down Leon County, Florida by zip code measuring the months supply of homes for sale. Solid red bars report the average number of homes listed for sale over the past twelve months, while the blue bars measure the number of sales during the same period. The pink shaded

areas reflect the months of supply of homes for sale.

Contrary to many real estate analysts who still hold to six months' supply as market equilibrium, I have changed my definition to four months' supply to reflect the changes that digital marketing has brought to the home selling process.

Overall, Leon County holds 4.3 months supply of homes for sale with most zip codes moving higher than 4 months of supply.

32308 is the steadfast holdback remaining in a sellers' market, while 32310 is the strongest buyers' market with 6.7 months supply of homes.

Keep an eye on mortgage rates, as we could find major changes should rates drop or rise significantly this Spring.

