

Are Foreclosures Making a Comeback?

Pre-Listing Tips For Home Sellers

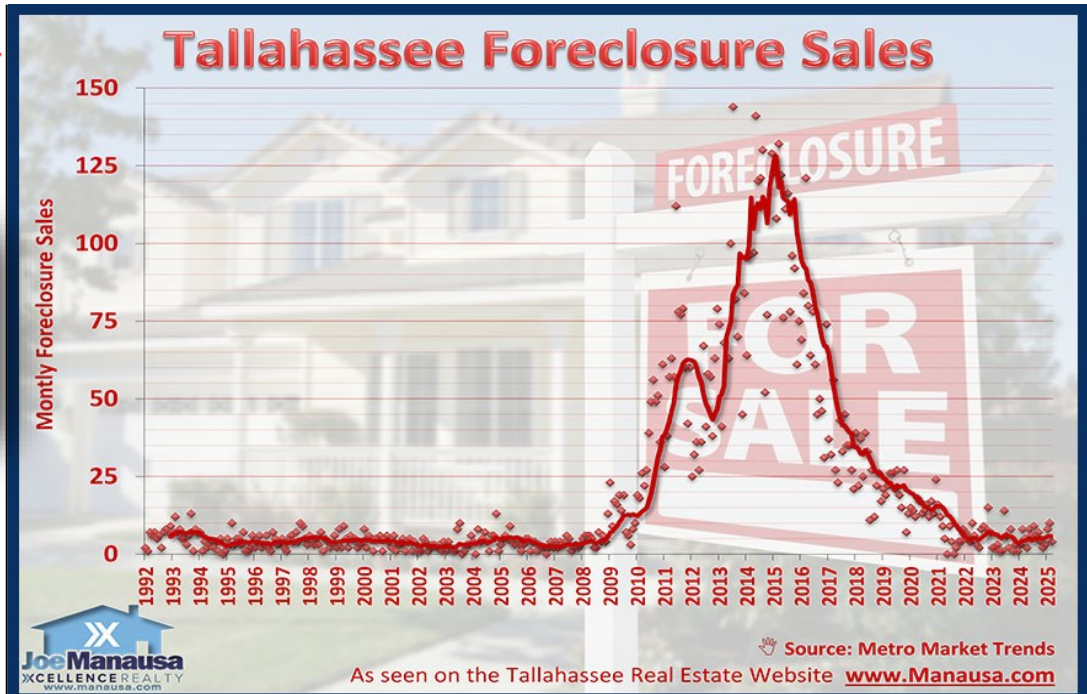


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A common question I've heard from homebuyers over the past 34 years is "can we look at foreclosures?"

When buyers start the process of moving, they often are hoping to find a steal of a deal, and foreclosures seem to be among the most opportune. So, let's take a look at today's foreclosure situation.

The graph above plots foreclosure sales for the past 33 years. A red dot plots the number of foreclosure sales each month, while the red line tracks the one-year trend of monthly foreclosure sales.

Starting from the early 1990s, a typical month averaged about four foreclosure sales in Leon County, Florida. This trend was very consistent until the government decided to raise the floor of its requirements for borrowers in 2008, thus accidentally removing a healthy

segment of the housing market (demand fell hard).

For those who remember 2008, we faced a recession and the housing market crashed hard. With job losses and declining demand, home prices took a dive.

Flash forward to today, and there were three foreclosure sales in March. In fact, there have only been four foreclosure sales in the first three months of 2025, and the average over the past twelve months is fewer than three foreclosures.

Why not more foreclosures? The economy is fairly strong, and there is a historically high level of equity in the housing market, so if homeowners fall behind on their payments, they most often can sell their home on the open market, pay off their debts, and walk away with money. I expect few foreclosures for the foreseeable future.