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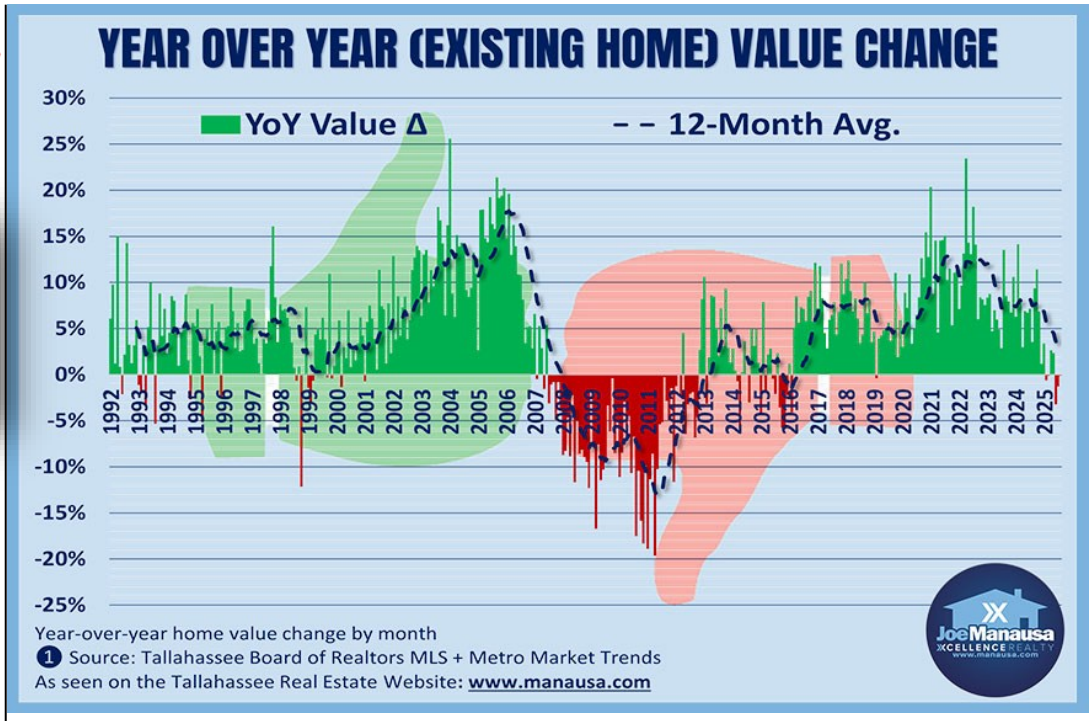
Home Values Ease After Long Climb



Tallahassee home values have taken a small step back after a long run of steady appreciation.

For six straight years, homeowners saw year-over-year gains, often in the high single digits. But June and July brought the first declines in quite some time, a 3% drop in June followed by another 1% dip in July.

While these monthly changes are worth noting, it's important to keep them in perspective. The trailing twelve months still show home values up by 3% compared to the prior year. That means despite the recent cooling, homeowners have retained meaningful equity growth from the strong years leading up to today.

The chart in this report illustrates how rare consistent gains of this magnitude have been over the past three decades.

Tallahassee has experienced periods of both rapid growth and painful corrections, but the recent stretch has been remarkable for its duration and stability. The small pullback we are seeing now could simply mark a transition toward a more balanced market rather than the start of a significant downturn.

For buyers, the moderation in values may open opportunities in a market that has been highly competitive. For sellers, even with the slight declines, equity positions remain strong compared to just a few years ago. The key takeaway is that Tallahassee's housing market continues to show resilience, though it is shifting away from the rapid appreciation that has defined recent years.

As always, we'll continue tracking the numbers closely. These early signs of change remind us that markets move in cycles, and staying informed is the best way to make sound decisions whether you plan to buy, sell, or hold.

Zillow Releases New Market Update

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

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