

Tallahassee Real Estate Update

What a fantastic time of year! Isn't it great to live in Tallahassee? Last weekend Vicki and I participated as members of Springtime Tallahassee for the 21st straight year. This year was the most special because our daughter Lauren was voted Miss Springtime. The weather could not have been more perfect.

Real estate in Tallahassee appears to be heading up. February 2011 sales were up 29% over Feb. 2010. This is good news considering there was not a federal tax incentive for first time homebuyers. The average sale price of homes in the Tallahassee area is \$162,437. Short sales and foreclosures have had an impact on this number but it appears that we are close to the bottom if not on the bottom. Statewide the median home price is \$121,900 but sales have increased 13%. Condo sales rose 29% in February over the previous data from Feb. 2010. The national median home price is \$159,400.

It is still a tremendous time to purchase real estate. Interest rates are inching up to just under 5%. There are plenty of homes to choose from and prices are low. The market appears to be driven by first time homebuyers and investors with CASH!

We have three excellent investment properties listed. Two blocks west of Doak Campbell Stadium we have a duplex that is 3/2 on one side and 2/1 on the other for \$179,900. Downtown across from Leon High School we have another duplex that is 1/1 on each side reduced to \$129,900. This property could easily be converted to an office. The third property is a 2/1 house off Hartsfield Rd. near FSU and TCC. It is in move in condition with newer appliances, carpet and paint at the low price of \$69,900. The payment on this home would be around \$500. If you know anyone throwing their money away renting please have them give me a call.

Recently we have sold homes in Golden Eagle, the Killlearn area and Southwood. I have shown property at the coast and have several buyers looking for deals on the water.

If you are thinking of selling your home contact me for your free handout on how to prepare for a home inspection.

Sincerely,
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