



### **Tallahassee Real Estate Update**

Now is the time to buy real estate! The 30 year fixed rate is 3.59%, prices are inching up and inventory is starting to shrink. Fall and winter are historically slow times so sellers may negotiate even better prices. Real estate sales locally were up a whopping 25% in June. The median sales price in Florida was \$151,000 up 8.2% from June 2011. Nationally the median existing-home price for all housing types was \$189,400 in June up 7.9% from a year ago. That was four back to back monthly price increases for the first time since May 2006. Assuming you were to finance 80% on the median sales price or \$150,000 your principle and interest would be roughly \$685. Almost \$5500 would be tax deductible in the first year. Call us to find out where there are still bargains.

Sales have been very brisk this summer for us. We have sold several homes to move up buyers in northeast and eastern Leon County. We continue to assist investors in finding homes to repair, remodel and gain a return on their investment. Finally we were able to help a former client find a luxury home for an incredible price off Maclay Road near the Market District.

Below are some of our current listings:

1. Townhome near FSU 2/2 \$54,835
2. Great location near TMH townhome 2/2 ½ \$124,900
3. Sweetwater Oaks low maintenance house 3/2 \$149,445
4. Steeplechase inside Killearn Estates perfect for active baby boomer 3/2 \$175,000
5. The Glen inside Killean Lakes Plantation 3/2 \$189,850
6. Meadowbrook near both hospitals 3/2 \$199,900
7. Luxury home perfect for a doctor on Mitchell Ave. in Betton Hills 5/3 ½ \$498,500

Good luck this year to your favorite football team and thanks telling your friends that Steve Lastowski is my Realtor.

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