Buy A Home Now? Or Wait?



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There has been an interesting, steady trend visible in the Tallahassee real estate market that has been consistent each of the past five years. Apparently, homes seem to jump in value in the second quarter.

The graph above plots the quarterly average price per square foot of homes sold in Tallahassee. The second quarter of each year is from 2015 is numbered sequentially from 1 to 5.

Notice that the largest gain each year is posted in the second quarter. Whether this is due to the fact that it is typically the most-active quarter for home sales or perhaps some other factor not illuminated in this graph, it is very clear that home appreciation is highest in the second quarter. So what do you do?

If you are buying a home and have one to sell, both your current home and next home are going up in value at the same time of the year. If you are moving up, buy now!

If you don't have a home to sell, buy now! On top of this, mortgage interest rates appear to be rising, yet another buying signal for people who have been waiting to move.