



Real Estate Broker Shares Advice on ?Why You Should Sell Your Home Now?

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The housing market isn't in the best shape, but Jordan Yarbrough of Cali Dreamz Real Estate says now is a good time to sell.

In the second half of 2018, home price growth slowed as few buyers entered the market and this made many potential sellers hold off. But while there won't be a rush of buyers this year, the market is not bad for sellers.

In fact, Yarbrough said people considering selling within the next year or two should make their move now. In these unpredictable times, he said 2020 and 2021 may not be better than this year.

The California real estate broker says, "We've highlighted four key reasons why you should sell your home now. Firstly, there are still new buyers coming into the market. Homeowners with houses at the higher end of the price range in some markets may see reduced interest. However, housing inventory is low so people who are ready will still buy homes."

Among those likely to commit in 2019 are millennials, most of whom are first-time homebuyers. A Harris Poll

survey conducted in 2018 found that 25 percent of Americans between the ages of 18 and 24 planned to buy a home in 12 months. Furthermore, millennials made up 36 percent of homebuyers as of March 2018, according to figures from the National Association of Realtors.

The second factor Yarbrough highlighted was that interest rates remained on the low side. In November, interest rates on 30-year fixed-rate mortgages reached 4.87 percent. While this is the highest since February 2011, it is considerably lower than 1981's 18 percent. Yarbrough said rates are unlikely to jump significantly in 2019 but they will increase over the next 12 months. This makes it a good time for house seekers to make their purchases.

Yarbrough also said homeowners should sell now because they have high equity. "Those who bought during the recession benefitted from really low interest rates and home prices continued to be low for some time. Their equity would have increased with almost every monthly payment. Add to that the renovations they did and the neighboring houses which sold for much more. This high equity means they will get a lot more from the sale," the broker explained.

Yarbrough said, "You have to know when to sell your house and buy a new one. Those who sell now will get a sizeable amount which they can use as a down payment for their next home."

The fourth reason why Yarbrough suggests selling now is that a recession could be imminent. If so, 2019 is definitely the best time to put a home on the market. Many real estate experts and economists believe the next recession will occur in 2020 while others don't expect in until 2021. There are however some who believe the recession could come this year.

Yarbrough says homeowners who are looking to sell between this year and 2021 should move now and avoid all the uncertainty. He said regardless of when the recession occurs, no wild swings in real estate patterns are likely in the near future.

"There are no signs that home prices will spike or that there will be a significant increase in demand. We're at that point in the cycle where we're between a buyer's market and a seller's market so no major upswings are likely in the immediate future," Yarbrough said.

The broker also had some advice for those who are looking to buy homes in 2019. He suggested they ask the seller about why they were selling and why the house was on the market. He also recommended asking how much they paid for the house and when. Yarbrough said any problems with the house should also be disclosed. He especially stressed that these are questions to ask when buying a house without a realtor.

Cali Dreamz Real Estate is one of the state's top brokerages with over 20 years' experience in the real

estate and mortgage industries.

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