

Higher Interest Rates are Making it Difficult for Homeowners to Sell in Newport News

July 12, 2019

July 12, 2019 -

Dependable Homebuyers predicts an increasingly difficult time for homeowners who are trying to sell their residential properties in Newport News. The real estate market has already become more favorable for buyers with the increase in the interest rate late last year. The Federal Reserve has said that at least two more rounds of review are due this year. If the rates of interest are raised again, not just once but twice, then the market is clearly not conducive for sellers.

The We Buy Houses company cites the decline in the number of available buyers in the market today. This has already become a problem. More properties are listed for sale in the city than there are buyers. Many sellers are reducing their ask prices to appeal to more buyers. The buyers too are fully aware of the higher interest rates and the fact that the market factors are in their favor. This is leading buyers to harder negotiations. Most buyers want a dramatically reduced ask price so they can comfortable accommodate the increased interest levied on their mortgage. This may suit some sellers but most homeowners in Newport News want to secure the maximum return on their investment. This cannot happen in a buyers market,

especially when the rates of interest are already high and may be raised again.

Dependable Homebuyers states that the market is in favor of cash investors for this very reason. The company owned by Evan Roberts is a cash investor. Similar companies who can make cash offers to sellers will find it easy to close the deals. Cash investors do not depend on banks so there is no appraisal. In an environment when the interest rates are high, the appraisal becomes a bone of contention and it does not always work out well for the sellers. Buyers also struggle because they have to keep the net liability in check, which includes the principal loan amount to be repaid every month and the accruing interest. Cash investors can also avoid real estate agents and offer direct deals to sellers. This does away with steep commissions and other expenses. More of Dependable Homebuyers services can be found here.

Homeowners who cannot sell in the open market and are unwilling to reduce ask prices to make their propositions more enticing for buyers can contact Dependable Homebuyers. The company inspects properties immediately and presents purchase offers. The service is free and the offer is nonobligatory. Sellers can choose to accept the deal or turn it down. The We Buy Houses company has the ability to close a sale in seven days if the owner agrees to proceed immediately. Dependable Homebuyers pays for the closing cost. They do not charge any fee or commission. Homeowners in Newport News can secure the maximum value for their property. Since it is a cash transaction, the higher rates of interest or the discretion of buyers and their banks do not have any relevance at all. More such cash investors are expected to take advantage of the higher interest rate environment, thus offering respite to sellers who are struggling to secure an acceptable closing offer. Interested homeowners can read a recent press release they published at https://www.pressadvantage.com/story/29129-newport-news-is-a-sellers-market-according-to-dependable-homebuyers.

###

For more information about Dependable Homebuyers Newport News, contact the company here:Dependable Homebuyers Newport NewsDependable Homebuyers Newport News(757) 296-8067info@dependablehomebuyers.com75 Huxley Pl, Newport News, VA 23606

Dependable Homebuyers Newport News

Dependable Homebuyers is a local home buying company in Newport News, VA. We buy houses in any condition and any situation. If you want to sell your house fast, give us a call at (757) 296-8067 and we?ll provide you a cash offer within 24 hours.

Website: https://newportnews.dependablehomebuyers.com/

Email: info@dependablehomebuyers.com

Phone: (757) 296-8067

