

Dependable Homebuyers says Relocated Residents are Preferring to Rent over Buying in Newport News

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There have been several changes in the rental market throughout the country in the last ten years. The traditional cycles prevalent in the residential real estate sector have been under churn for a long time. There is extensive mobilization across major cities. Employment opportunities and generational changes are influencing choices people make. More people are now opting for renting in Newport News. This has had an immense impact on the prospects of selling a house in the city and surrounding areas.

Homebuyers are now seriously contemplating the benefits of owning versus renting. The rates of interest applicable on home loans or mortgages have gone up. Contemporary rental properties are now offering a fine combination of modern amenities in convenient locations that are neither too far from the city nor in the midst of all the hustle and bustle. The rental property developers in Newport News have recognized this trend and are responding promptly. Development of conventional houses and buildings is taking a backseat as more companies prioritize rental properties. Read the recent press release they published at https://www.pressadvantage.com/story/29464-higher-interest-rates-are-making-it-difficult-for-homeowners-to-

sell-in-newport-news.

The population of Newport News has grown in recent years and the surge is likely to continue as more jobs become available. The city has witnessed solid growth in employment opportunities and many people have move in from around the state and rest of the country. There is an influx of immigrants as well. This has however had no effect on the real estate market as far as sellers are concerned. Homeowners are struggling to sell their properties. The market is clearly in favor of buyers and yet the relocated residents are choosing to rent. They are calculating the costs of owning and renting from an extremely pragmatic viewpoint. They are also prioritizing life experiences over getting shackled with mortgage. The down payment is also an issue with the younger generation.

There is also a dearth of new development of houses and residential properties, as Evan Roberts of Dependable Homebuyers has found out through their research and market analyses. Rental developers have moved in and are presenting worthwhile options to relocated residents, who are more than glad to consider viable alternatives. The We Buy Houses company owned by Evan Roberts presents a solution to homeowners who want a quick sale. The real estate investment company buys residential properties directly from owners without any involvement of realtors and listing services. They make all cash offers for properties in exact condition they may be in and regardless of location.

Sellers are compelled to consider the challenges put forth by a buyers market. With more relocated residents choosing to rent, the challenges become more difficult to maneuver. There are already fewer buyers in the market. Growing preference for renting further shrinks the size of the market. Properties are remaining listed and unsold for longer periods of time right now so the proposition of Dependable Homebuyers is both timely and relevant for sellers. Homeowners who want to sell can contact Evan Roberts and his team directly to schedule an inspection and get an offer in a day or two.

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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.

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