

Economists Predict Recession in 2020 and How it will Affect the Real Estate Market in San Antonio

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The real estate market in San Antonio is likely to be seriously affected if the prediction of several economists around the country turns out to be true. In a survey sponsored by Zillow, around fifty economists and experts in real estate have predicted a recession in the United States. Another fifty economists have predicted a marked slowdown in economic activity. The negative growth rate being predicted by dozens of economists does not bode well for the local real estate industry as it is already struggling to remain steady.

Dependable Homebuyers has been highlighting many issues affecting the real estate sector in San Antonio. The We Buy Houses company owned by Evan Roberts has produced videos, blogs and articles to help sellers and buyers understand the challenges so they can get favorable deals. The real estate investment firm also provides tools and other resources for sellers and buyers to succeed in their respective quests. Evan Roberts cites the quarterly report published by Zillow and illustrates the kind of impact a recession may have on the already shaky real estate industry in the city.

There is a substantial imbalance between supply and demand. The inventory of houses listed for sale in the city is sufficient and it is expanding but the types of houses in demand are not readily available to the extent to which there are buyers. As a result, many houses are remaining unsold and encounter much longer time on market than the average wait time to get a closing offer. The real estate sector throughout the city is not one homogenous market. Locations, types of houses, price points and the conditions of properties are quintessential factors affecting sales. The houses that are remaining unsold are unlikely to get any traction when the recession kicks in. Also, fewer buyers may be willing to invest a lump sum when the economy is not firing. Interested homeowners can read a recent press release they published at https://drive.google.com/a/dependablehomebuyers.com/file/d/1gzyD9ryvm25uINBNJ8sndT3UyuoiAWON/preview.

The economists surveyed for the report have stated that the main concern is not the real estate industry or any specific sector that is causing this slowdown. It is the monetary policy. No one is expecting a housing market collapse like what happened a decade ago. The stance of the Federal Reserve to keep hiking the rates of interest is having its anticipated negative effects. Unless those moves are undone, the economy is headed for a slowdown. Evan Roberts has written about these hikes in recent months. The increased rate of interest has discouraged many homebuyers. There have been four increases since early 2018. There are two more hikes likely this year.

Dependable Homebuyers is recommending homeowners who have a property to sell to make a move fast. Recession kicking in the first quarter of 2020 will bring in more challenges for sellers. Many may resort to distress selling. It is better to get top dollar for a house right now than to risk the prospects of a sale or sell a house at subpar price during recession. Sellers should contact Dependable Homebuyers for a cash offer.
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For more information about Dependable Homebuyers San Antonio, contact the company here:Dependable Homebuyers San AntonioDependable Homebuyers(210) 944-4115info@dependablehomebuyers.com10211 Canton Field, San Antonio, TX 78245

Dependable Homebuyers San Antonio

Dependable Homebuyers is a local home buying company in San Antonio. We buy houses in any condition and any situation. If you want to sell your house fast, give us a call at (210) 944-4115 and we?ll provide you a cash offer within 24 hours.

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