

Williamsburg Real Estate Headed for Slowdown as Recession Threat Looms Large in 2020

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The United States economy is headed for another recession. The slowdown is expected in the first three months of 2020 and may sustain for a few quarters. The recession is not going to be anything similar to the crisis following the collapse of financial and housing markets around ten years ago. But the slowdown shall be sufficient to cause ripples in the local real estate market in Williamsburg. Over one hundred economists and experts in real estate were recently interviewed for a survey. The survey sponsored by Zillow and published as a quarterly report shows nearly half of all interviewed shared the same prediction. They expect the recession to hit sometime in the first quarter of next year.

Dependable Homebuyers has been raising signs of worry for the local real estate sector ever since the market had become saturated. The situation did not get any reprieve when the Federal Reserve kept increasing the rates of interest on short term loans. Evan Roberts, owner of the We Buy Houses company,

has repeatedly said in advisories and press releases that the monetary policy of the Federal Reserve is limiting potential growth and can lead to a significant slowdown in real estate. The same monetary policy is now being cited by economists in the survey as the main cause that will bring about the predicted recession.

The housing market in the city and across the country has been largely stable. There are teething issues in certain cities but no risk of a collapse. The financial market has been sound. Many industries have completely recovered from the aftermath of the depression and most sectors have performed quite well in recent years. All of these developments may hit a roadblock and some sectors will be seriously affected by another recession. The economy has been fairly stable. Unemployment rates have been very low in past years. All that may change if the recession persists beyond one quarter. Here's a recent press release they published.

Evan Roberts suggests homeowners should plan their sales at the right time. It is better to liquidate properties before the recession hits. There will be fewer buyers in the market at the time. There is already a problem of excessive supply and reducing demand in Williamsburg. The inventory of houses listed for sale has been growing but fewer buyers are looking right now. This is partly because of the increases in rates of interest. There is also the problem of the sector being a buyers market. As it gets more saturated sellers will have a more challenging time trying to liquidate their properties.

Dependable Homebuyers continues to invest in residential real estate regardless of the hiked interest rates. The company is buying houses from owners and is encouraging others to consider selling before the recession hits. Many homeowners will be compelled to consider distress selling when the recession hits. Many buyers will take advantage of the economic slowdown to negotiate for reduced ask prices. None of these possibilities augur well for sellers who want to maximize the return on their investment. Dependable Homebuyers can offer top dollar for any type of property and it can be sold in as-is condition. For more information about the company and the services they provide visit https://drive.google.com/a/dependablehomebuyers.com/file/d/1YX2CUUNzN7vM8wxyQTPz-F-KE5Hbneqi/preview.

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For more information about Dependable Homebuyers Williamsburg, contact the company here:Dependable Homebuyers WilliamsburgDependable Homebuyers(757) 347-0457info@dependablehomebuyers.com109 Warwick Hills, Williamsburg, VA 23188

Dependable Homebuyers Williamsburg

Dependable Homebuyers is a local home buying company in Williamsburg, VA. We buy houses in any condition and any situation. If you want to sell your house fast, give us a call at (757) 347-0457 and we?ll provide you a cash offer within 24 hours.

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