



Real Estate Economists Recommend Increase in Home Construction in Fort Myers

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The real estate market needs a steady supply of new houses to meet the current demand in Fort Myers in Florida. Insufficient growth in the construction of new homes is paving the way for a crisis. No major market has a healthy real estate sector if there is a small inventory of houses for sale at any given point in time. The low inventory has an immediate and serious impact on home prices. Allowing the home prices to rise can lead to an affordability issue and the housing market becomes vulnerable. With an impending recession at the anvil, real estate economists and experts have stressed on the need to focus on new home construction in Fort Myers.

Several economists and real estate consultants attended the Realtors Legislative Meetings & Trade Expo in 2018. There was one session dedicated to Outlook for Home Prices and Residential Construction. All panelists spoke about the increasing prices of houses. They also discussed the shortage of houses on sale. The low inventories along with a rising demand are inflating prices of homes. This may augur well for some sellers but first time buyers are feeling the heat. Evan Roberts, the founder and owner of a We Buy Houses

company known as Dependable Homebuyers, has said that there is a need to reduce household debt to income ratio. He further added that the home prices to income ratio must also be made more feasible for first time homebuyers to conveniently make a decision without taking undue risks.

The economy is headed for a slowdown. Even if the recession is not remotely like the financial crisis last decade, the negative growth will affect the real estate sector and it is already reeling under the painfully slow development in recent years. Fort Myers has not witnessed any major transformation in its residential real estate sector. Only a substantial boost to new home construction can change that. Mr. Roberts said that significant development in new home construction will not only shield the real estate sector from the recession but it can actually counter some of the negative effects of the economic slowdown. The spurt of activity in new home construction and development can absorb the slowdown and also fuel growth in associated sectors. This can help the economy of Fort Myers remain relatively stable and it can endure the recession. Here's a recent press release they published.

Mr. Roberts said that young adults are not too keen on investing in houses due to the rising prices and also the high rates of interest. The low inventory is worsening the problem. The younger generations are anyway more averse to buying houses and prefer renting. The more mobile populace and those who prioritize lifestyle over owning a house are unlikely to invest in a house when the real estate sector is poised against their best interests. Only a larger inventory of houses for sale coupled with more rationalized prices can entice young first time home buyers. This is necessary if the real estate industry is to remain sustainable in the short term and flourish in the medium term. For more information about the company and the services they provide visit https://www.google.com/maps/d/viewer?usp=sharing&mid=10VhsfM_QbtHbvJqfy04GrI2zrW8c7_hJ.

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For more information about Dependable Homebuyers Fort Myers, contact the company here: Dependable Homebuyers Fort Myers Dependable Homebuyers (239) 232-3420 info@dependablehomebuyers.com 9540 Mariners Cove Ln, Fort Myers, FL 33919

Dependable Homebuyers Fort Myers

Dependable Homebuyers is a local home buying company in Nashville. We buy houses in any condition and any situation. If you want to sell your house fast, give us a call at (239) 232-3420 and we'll provide you a cash offer within 24 hours.

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