

Residential Real Estate in Williamsburg Records Sustained Growth in 2019

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It has been a long road to recovery for the real estate industry in Williamsburg, Virginia. 2018 was the first year of substantial growth since the recession caused in the aftermath of the housing bubble and collapse of the financial markets. Many experts like Evan Roberts anticipated the growth to be sustainable in the short term. This is precisely what has happened. The growth recorded throughout 2018 is not only sustained but the housing market is showing more positive signs. The inventory has been in continuous churn for the last eighteen months. While there is no shortage of houses for sale in the city, the demand ensures the wait time is much less than the average of ninety days on market.

Evan Roberts, the owner and founder of Dependable Homebuyers, says that the growth in the housing market is being fuelled by many factors. The population of the city has increased in recent years. Many major industries have fully recovered and hence there is no unemployment crisis. Although rates of interest have been hiked in the last year and a half, first time buyers are willing to consider ownership over renting and this has lead to a surge in demand of houses. Many investors have also chosen vacation rentals. Other investors

have opted for rental properties for cash flow. Real estate professionals had turned to flipping houses in the aftermath of the recession since there was very little development of new houses. These flipped houses kept up the supply till the recovery was complete. The lucrative venture of flipping houses has now been taken up by many more people and that is also contributing to the inventory of houses for sale in Williamsburg. Here's a recent press release they published.

Roberts says that there are red flags to be conscious of despite the sustained growth of the housing market well into 2019. There is an impending recession, as is being anticipated by many economists and real estate experts. There is also a need to boost construction of new homes in Williamsburg and the surrounding areas. While the growth is promising, the housing market cannot rely largely on pre-owned properties to boost activity. Home prices are on the rise. They are still within the realm of affordability but if new home construction does not pick up then the growth story may be interrupted abruptly. The only way to sustain the growth is new home construction so the prices do not get inflated unreasonably. The demand and supply gap should be bridged adequately. It cannot be done solely be pre-owned renovated properties.

Dependable Homebuyers has been assisting sellers with information and resources. The We Buy Houses company acquires residential properties directly from homeowners. The real estate investment firm also assists buyers in a myriad of ways. Companies like Dependable Homebuyers and real estate experts like Evan Roberts have played a crucial role in the recovery of the housing market. Now it is for all players to boost new home construction to sustain the growth. For more information about the company and the services they provide visit https://docs.google.com/document/d/1-CWp1ib4_0_lA-4kS4BQ8q58Wi9uhAZ0CPnKeoG5-V8/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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