

Equity Assets Real Estate Says 2020 California Housing Forecast Similar to 2019

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California: Jason Nenadov of Equity Assets Real Estate recently shared his projections for the 2020 California housing market. On his website, the seasoned Realtor provided figures based on the California Association of Realtors 2020 Housing Market Forecast and revealed that the 2020 market would be more or less similar to that of 2019, although this year could see an increase in home values.

?The 2020 forecast calls for a small 0.8% uptick in the number of units sold compared to 2019,? he said. ?The projections for 2019 were that 390,200 units would be moved. The 2020 forecast calls for 393,500 housing units expected to change hands statewide,? he added.

Jason Nenadov said the median sale price of homes in California this 2020 would be $607,900, a 2.5% increase over 2019. Overall, prices will reportedly cool off with a slight bump up in the number of homes sold. ?In summary, slightly more homes will change hands in 2020 and home values are expected to increase at a rate of about 60% of what they increased last year,? he said.

According to Jason Nenadov, the California housing market should remain a seller?s market even with the slight uptick in the number of transactions because of the 2.5% increase in home values. He explained that the 0.8% uptick in the number of transactions this year would not be enough to create a buyer?s market, especially with home values increasing. He also added that with more red tape, there could be fewer homes for sale in California in 2020, keeping the market in the seller?s corner even more.

In the 2020 California Housing Forecast, C.A.R. President Jared Martin discussed some of the other factors weighing in on the California housing market this 2020. ?With interest rates expected to remain near three-year lows, buyers have more purchasing power than in years past, but they may be reluctant to get off the sidelines because of economic and market uncertainties,? said Martin.

Martin also added that an affordability crunch would cut into demand in certain regions, particularly in the Bay Area, where affordability is significantly below state and national levels. ?These factors together will subdue sales growth next year,? he said.

Jason Nenadov said if there is one thing homebuyers could take advantage of this year, it?s the low interest rates. This 2020, C.A.R. is projecting 30-year fixed mortgage rates to hit 3.7%, the lowest since 2016. With rates this low, homeowners are expected to refinance as homebuyers lock in on historically low interest rates.

C.A.R. noted, however, that California?s housing market would be challenged by changing migration patterns. According to C.A.R. Senior Vice President and Chief Economist Leslie Appleton-Young, homebuyers are likely to search for more affordable housing markets and move out of state. ?With California?s job and population growth rates tapering, the state?s affordability crisis is having a negative impact on the state economically as we lose the workers we need most such as service and construction workers, and teachers,? she said.

Towards the end of his article, Jason Nenadov said the 2020 elections for the POTUS is something to watch out for this year, as it would greatly affect the stock market and the housing market and could be an X-factor in the 2020 projections.

Those who need a Realtor they can trust in Fresno and Clovis, CA, call Jason Nenadov at 559-246-8991 today or visit his website at www.equityassetsrealestate.com.

More About Jason Nenadov:

After spending his grade school years in the foothills of Madera County, Jason relocated to southern California with his family to settle in Fresno/Clovis. He graduated with a Bachelor?s Degree from The Master?s University and eventually learned the importance of owning real estate because of his father. Four years after getting his California Real Estate license in 2004, he decided to establish Equity Assets Real Estate.

About Equity Assets Real Estate:

Established in 2008, Equity Assets Real Estate is an ?old school? real estate company with ?new school marketing.? It caters to home sellers and buyers in Clovis, Fresno, and Madera Counties and focuses on residential real estate. Equity Assets Real Estate boasts of its team of real estate professionals with an unparalleled commitment to serving their clients.

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For more information about Equity Assets Real Estate, contact the company here:Equity Assets Real EstateJason Nenadov559-246-8991jasonnenadov@gmail.com1028 N. Citadel Ave., Clovis CA 93611

Equity Assets Real Estate

Equity Assets Real Estate is a real estate firm in the Fresno/Clovis, California area. An expert team of committed and highly proficient professionals, they are discerning of the local market, and specialize in relocations and short sales.

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