Dependable Homebuyers Posts Article on Affordable Housing Crisis

May 29, 2021

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Dependable Homebuyers, a nationwide real estate investor, is combating the affordable housing crisis by providing buyers with valuable information and resources. In spite of tight supply, they are committed to helping first-time homebuyers find their dream homes. They recently published an article on their website discussing the current state of the housing market and what they're doing to help solve this problem.

In the last year, residential real estate markets have dealt with an imbalance of strong demand meeting insufficient supply. This was exacerbated by the shutdown starting in March 2020 and continuing into spring 2021. According to a recent report, there is now about 53% fewer homes available than this time last year- which is 117,000 less new listings during that same period as well.

The significant shortage of inventory has led to frenzied levels of buying activity. The lack of supply is pushing buyers to waive contingencies, employ price escalation measures and leading them into fierce bidding wars. As a result, median listing prices went up 17% year-over-year marking 36 consecutive weeks with double digit gains. Those interested in seeing the data can click here to visit their website.

"In light of these tight conditions for affordability, the main challenge for many first time buyers became finding an affordable home that would work well in their budget range as they searched endlessly over one year's worth or shopping before finally settling down on what was right for them at last - though sometimes it took even longer," states a sales representative at Dependable Homebuyers. "

The article expands on current market trends. As the springtime approaches, more homeowners are considering selling. To get their home in top shape these potential sellers have initiated a range of activities from making repairs and cleaning to researching how much they can sell for or contacting real estate agents. The older American's generations X and Z were more likely to take some steps towards listing than younger generations. This may take some pressure off the tight real estate market conditions.

According to the latest data from the article, nearly 60% of potential sellers plan to sell homes at prices below

$350,000. This is around the national median price point in most markets across America and it indicates that there are opportunities for significant bumps in affordable housing options as well as move-up houses which would solve first-time buyers' challenges while also aiding trade-ups who have a hard time finding desirable properties within their budget range.

Today's homeowners are considering selling their homes for a variety of reasons that were laid out in the published article. When asked about the main ones, they cited needs changing and location preferences shifting due to factors like remote work opportunities or affordability changes that have occurred over the past 12 months as well as houses not meeting current family demands in terms space and features.

As Dependable Homebuyers learned from surveys conducted last year, many people's housing preferences shifted because there has been such an increase in home prices recently with little supply on the market coupled with pandemic worries which made it difficult for families to find suitable places near schools or workplaces without having all-day commutes.

Those interested can read the original publication on the company's website or find more information on their blog.

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Dependable Homebuyers

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