

Complete Realty Team Offers More Proof that There Isn't a Housing Bubble

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Marietta, Georgia - Local REALTOR® Complete Realty Team has provided more proof that there isn?t a housing bubble and that the housing market is not headed for a crash like the one experienced in 2008. They have recently released this article in response to the buzz in the media that made some people fear that the market is in a housing bubble and that a repeat of the 2008 housing market crash may occur. They want to point out that there is concrete data indicating that the current situation is nothing like the last time.

First of all, they want to emphasize that there is a shortage of homes on the market today, and not a surplus. The supply of inventory that is required for sustaining a normal real estate market is about six months. If more than that, there is a surplus and will cause the prices to go down. And if less than that, there is a shortage and will result into a continued price increase. According to data from the National Association of Realtors, unsold inventory is at the 3.0-months? supply level at the present selling pace. Thus, there is a shortage and prices will not likely fall at this time. Instead, the opposite is true where prices are expected to go up because of the shortage.

Second, the home financing standards were much more relaxed during the crash in 2008. During the period leading to the housing crisis in 2008, it was much easier to obtain house financing compared to the present time. Data is shown that running up to 2006, banks were creating artificial demand by lowering their standards and making it easier for people to get home financing or refinancing their current home. The financial institutions back then were taking on much greater risk in both the individual and the home financing products being offered. This resulted in into mass defaults, foreclosures, and declining home prices. In contrast, home financing standards have been made stricter in recent months because of monetary policy tightening and increasing economic uncertainty. Thus, there will likely be no mass defaults and foreclosures in the near future.

And finally, it should be noted that the foreclosure volume is very different from what it was after the housing bubble burst in 2008. Furthermore, homeowners at the present time are more equity rich. In contrast, in the run up to the housing crash, some homeowners were employing their homes as personal ATMs, withdrawing their equity once it has built up. But when the home prices started to decline, some of the homeowners found themselves in a situation where the amount they owed was higher than the current equity that they have on their home. And some of them simply decided to walk away from their homes, resulting into a large number of distressed home listings that had to be sold at significant discounts. Those who are interested in knowing the location of Complete Realty Team can visit their Google Maps page at https://g.page/realtorken?share.

Complete Realty Team has the primary goal of enabling home sellers and buyers to find the real estate agents whose main priority is their clients and how to make sure that they are comfortable and know and understand exactly what is being done at every step of the home selling or buying process. With home sellers, they will help develop a personalized and winning strategy for selling the home fast and for the highest possible price. Ken Mandich is a REALTOR® who functions as the team leader of the group of real estate agents. He is well-versed in digital marketing and this enables the house of the seller to be placed in front of more people who are interested in buying a home. With home buyers, they will make sure to protect their investment by negotiating the best possible deal, including the terms of the contract. And they will also offer the best resources to help the home buyers in looking for the most appropriate utilities, home financing services, and homeowners? insurance.

Those who would like to know more about the services provided by the Marietta REALTORS® Complete Realty Team, can visit their website, or contact them on the telephone or through email. They can be contacted 24 hours a day, from Sunday to Saturday.

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For more information about Complete Realty Team, contact the company here:Complete Realty TeamKen

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Complete Realty Team

REALTORS® and Real Estate Agents Serving Cobb County GA. Experienced listing agents that help you sell your house for top dollar as quickly as possible. Skilled buyer's agents that know the local market and can help you find and buy the perfect home.

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