Experts At Jubilee Properties Warn of Crashing Home Prices

November 15, 2022

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The home market may be heading towards somewhat of a crisis, which hasn?t been seen since 1987, according to experts at Jubilee Properties. A big reason for fewer buyers and more sellers is rising mortgage interest rates.

Washington DC ? The average American pays a large chunk of their monthly paycheck to the mortgage company or bank! However, that chunk has, as of late, become larger with the recent hike in interest rates. According to experts, the rise of over 6% has meant that there are fewer first-time home buyers, but many families are looking to sell. That?s one of the reasons, according to Jubilee Properties, that the market has declined over the past year and will continue to cool through at least the first half of 2023.

A further rise in interest rates could put more pressure on the housing market because fewer can afford to enter. While further hikes in interest rates are still on the cards, many experts believe it wouldn?t be until sometime next year. Regardless, the net result for homeowners who want to sell is that their homes will remain on the market for longer with fewer reasonable offers. The worst off are people with older homes in bad condition.

Anyone with a home they want to sell, which is in less than desirable condition, should sell it for cash, said a representative for Jubilee Properties. Readers can get a cash offer for their home by visiting https://www.jubileepropertiesnw.com.

?At Jubilee Properties, we have been buying homes nobody else would for over a decade. We pay cold hard cash for homes, some of which have bad tenants, and others have seen better days. Regardless, we?ve always made fair offers. However, as the market starts cooling further, homeowners on the fence should sell before it's too late, at which their homes may not fetch what it does today.? Said a representative for Jubilee Properties.

She added, ?Homeowners get to choose when they want to close, and they can choose whether or not to accept our offer.?

About Jubilee Properties

Jubilee Properties is run by civil engineers Rob and Andy, who switched gears from designing homes to building and restoring them. Today, they co-own Jubilee Properties, one of the most trusted cash-for-home-buying services in Washington State. The company has earned a reputation for being trustworthy, fair, and transparent every step of the way.

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Jubilee Properties NW

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