Real Estate Experts PropertyLark Sounds Alarm on The US Housing Market Losing Equity

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Modesto, CA - PropertyLark, a leading real estate buying company based in Modesto, expresses serious concerns about the amount of equity that US homeowners have lost since May. PropertyLark is a well-known real estate investment business that buys houses across Modesto, California. According to the agency, homeowner equity reached a record high of $17.6 trillion in May this year, as home values increased by 45% since the pandemic began. Many recent news articles in national news outlets also voiced similar concerns based on statistics, including the leading business news network CNBC.

The first couple of years of the epidemic saw a remarkable rise in housing values, according to PropertyLark real estate analysts. Throughout these years, homeowners had the opportunity to accumulate exceptional levels of significant home equity. However, around $1.5 trillion of that was lost as a result of the pandemic. As mortgage rates increased in the spring, home prices started to decline, making home ownership significantly more expensive.

Prices increased by 41% until October, and equity remained very high. Before the pandemic's outbreak, homeowners who took out loans to purchase their homes had accumulated $5 trillion more in assets than

they did before. This results in an increase of $92,000 in equity per lender compared to February 2020. Prices typically fall from summer to fall due to the annual decline, but in 2022 they fell significantly more.

Readers can learn more information about PropertyLark at www.propertylark.com.

"Homeowners' monthly payments require them to spend twice as much as the median household income over the long run. Despite the possibility of more losses, homeowner equity is still favorable. To put things in perspective, just 3.6% of the almost 53 million Americans with mortgages are down and have much less than 10% assets in their houses, which is about half the percentage before the outbreak," stated PropertyLark's president of data and analytics.

He added, ?Now would probably be the best time to sell your home for cash because potential sellers sitting on the fence will have to stomach a further decline in prices.?

About PropertyLark

PropertyLark is a California-based organization that acquires homes within or near Modesto. Their service aims to connect qualified buyers and motivated vendors. Many homeowners prefer to sell their properties as soon as possible. Fortunately, PropertyLark buys homes for cash and closes within a week.
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Property Lark

What is PropertyLark, you ask? Our service is designed to bring motivated sellers and qualified buyers together. There are many property owners out there who are wanting to sell their houses quickly.

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