Best Offer OKC Says Homeowners Across Oklahoma are Losing Millions in Equity

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Oklahoma City, Oklahoma - November 23, 2022 -
Hundreds of homeowners may experience a loss in equity especially hot on the heels of rising interest rates, causing a potential decline in interest by potential buyers who would rather wait things out.

Oklahoma City ? Homeowners in Oklahoma City, and even across the state, are losing millions of dollars in equity, according to leading cash home-buying company Best Offer OKC. While homeowner equity peaked at around $11.7 trillion collectively in May 2021, after a sharp rise in home prices at the start of the pandemic, the market has been cooling off since then. Starting September 2022, the prices of homes have been falling tremendously month-to-month, and this is the third month in a row, say experts.

Starting in July, the median price of homes dropped by around $11k. However, since May, nearly two trillion have vanished from the market, according to real estate experts at Best Offer OKC. Anyone who does the math will see that the average homeowner has lost a whopping $30k in equity. This means borrowers who purchased their homes before the pandemic have collectively lost around $5 trillion, which is more than what they lost during the pandemic.

The worst off, according to experts, are those with less-than-desirable homes that want to sell in a hurry. As the number of buyers in the market is at an all-time low, these often hard-to-sell homes have become even harder to sell. However, the best way to still sell for a reasonable price is to Best Offer OKC for cash.

Readers can get a free cash offer for their homes by visiting Best Offer OKC official site at https://bestofferokc.com.

?We have been warning many homeowners about this for a long time. The rising interest rates have meant that there are fewer eager buyers in the market, which means that homeowners need to drop their price expectations to sell. This is causing a ripple effect to the extent that it is also affecting homeowners with so-called ugly homes,? said a representative for Best Offer OKC.

She added, ?If you have an ugly home or one that you want to sell fast, get in touch with us for a free, no obligation offer.?

About Best Offer OKC

Best Offer OKC is one of the leading cash home-buying services in Oklahoma City. The business has, over the years, purchased several dozen homes for cash and is known for making a fair cash offer and closing when the homeowner wants.

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For more information about Best Offer OKC, contact the company here:Best Offer OKCBest Offer OKC4058765058info@bestofferokc.com12101 N MacArthur blvd, Ste A-107Oklahoma city,OK 73162

Best Offer OKC

Alex and Ellen, the owners of Best Offer OKC, are experienced local investors. Their goal is to help locals sell their home easier, while helping the local economy flourish.

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