Property Lark Warns Homeowners Of Crashing Prices

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Mortgage rates have effectively doubled since the start of 2022, leading many shoppers to second guess and hold back until interest rates go back down to pre-2022 levels.

Washington DC - Property Lark recently posted on their official website stating that since mortgage rates have doubled in 2022, it has caused many homeowners to hold off on their decision to buy a home. Many people in the market for a family home have decided to wait until the dust settles and, hopefully, the interest rates go back down. However, it is nearly impossible to predict when the rates will stop increasing, as the forecast by market experts is, at best mixed, mainly hot on the heels of what many people realize is economic uncertainty.

The average interest rate on a 30-year fixed mortgage has gone from 3.22% at the start of January 2022 to now a 20-year high at 7.08% as of the drafting of this press release. The 15-year fixed mortgage rate also rose slightly less than 6.36%, with the average 5/1 adjustable mortgage hovering at somewhat less than 6%. All this paints a bleak picture for many homeowners who want to sell. In fact, those who wish to sell may now have to accept less money than expected in January 2022. That said, experts predict a further cooling down of the market means that in 2023, these same homeowners can expect an even lower offer.

Readers can get a cash offer for their homes by visiting Property Lark?s official website and filling out the online form at https://www.propertylark.com. Homeowners can also call the company for a consultation.

?At Property Lark, we are all about being transparent and helping homeowners sell their properties at the best possible prices. That?s why our blog posts warn and highlight why those on the fence about selling their homes should make a decision today or hold back their decision indefinitely until the market recovers,? said a consultant at Property Lark.

She added, ?Each year, we buy dozens of homes, and we?ve made a cash offer for each one. However, as prices decline, that fair offer may also be adjusted, which is why selling now is a decision many homeowners must make.?

About Property Lark

Property Lark is one of the most trusted and reputed cash-for-home-buying services. The company has a reputation for making generous offers on otherwise less-than-desirable properties.

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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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