

Marietta Complete Realty Team Posts New Blog that Discusses How the Housing Market Is Nothing Like 2008

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Complete Realty Team has been meeting and exceeding the needs of home buyers and sellers in the Marietta, Georgia area for many years now. It?s something that this reputable realty team has accomplished by combining a human touch with the latest advances in real estate-related technology.

Part of the human touch that those at this real estate team exhibit also goes well beyond just helping clients buy and sell homes. This includes educating clients and other Cobb County citizens on the current real estate market trends in its Georgia area. Evidence of this comes in the form of a recent blog post that the Complete Realty Team posted on its website that discusses how the current housing market is nothing like the unstable one that was present in 2008.

Ken Mandich, the team leader, says, ?Real estate selling and buying is just like any other financial sector of the economy. That means so-called experts are always trying to speculate as to whether certain years will

prove to be good or bad times in the real estate market. It?s no different this year as some are predicting a rough year for those interested in buying and selling real estate and it could even be as bad as what was experienced in 2008. It?s a forecast that we here at the Complete Realty Team disagree with, so we decided to write and post a blog explaining the reasons why we feel that way.?

This new Complete Realty Team blog article is appropriately titled ?Today?s Housing Market Is Nothing Like It Was in 2008?. As was mentioned above, its main point is that there will be no housing market crash like '08. The new post started by acknowledging that there is some craziness going on in the real estate market at present that does remind some people of what happened in 2008. In the blog, it says that while there are some similarities to the real estate market in 2008, there are also many dissimilar trends too.

The article then went on to share some statistics that were given by Lawrence Yun, the Chief Economist at the National Association of Realtors (NAR), at the last Real Estate Forecast Summit. These were presented in the form of a chart that compared national trends that were present in 2008 with those that are present at this time in 2023. The most dissimilar of these statistics are 8 million job cuts in 2008 compared to none now, subprime loans being very prevalent in 2008 and almost non-existent now, and 7.7 million new homes under construction in 2008 compared to 4.6 million now. Also pointed out in this chart by Yun is that the mortgage delinquency in 2008 was over 10% and currently it sits at 3.6% to go along with 4.6% of homes with a mortgage being in foreclosure in 2008 as compared to less than 1% of homes being in foreclosure so far in 2023.

This new Complete Realty Team blog article cited the fact that these statistics are dramatically far apart when 2008 is compared to 2023 as the main reason the real estate team at this company does not believe a repeat of the 2008 real estate market will happen again this year. It?s an article that also included an excerpt from a quote by David Stevens, who used to be the Assistant Secretary of Housing, which states, ?So be advised?this may be the one and only window for the next few years to get into a buyer?s market. And remember?as the Federal Reserve data shows?home prices only go up and always recover from recessions no matter how mild or severe. Long-term homeowners should view this market?right now?as a unique buying opportunity.?

This new blog post by the Complete Realty Team ended with Ken and his team inviting those interested in buying or selling homes in Cobb County or Metro Atlanta to reach out to them for more reasons why now is still a great time to make real estate deals in these Georgia areas.

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Complete Realty Team

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