Complete Realty Team Assures Georgia Homeowners - "We Are Not Headed for a Housing Market Crash"

April 21, 2023

Marietta, Georgia - April 21, 2023 -
Ken Mandich, the Team Leader with Complete Realty Team and ERA Sunrise Realty, is assuring Georgia homeowners that the housing market is not headed for another crash reminiscent of the 2008 financial crisis.

In the latest video published on his YouTube channel, Ken Mandich discusses the differences between the real estate market in 2008 and today. He highlights three key points ? three major macroeconomic factors that played a role in deciding the fate of the real estate market more than 15 years ago and caused the subsequent crash on Wall Street. Property owners wondering ? ?Will the housing market crash?? - are urged to view Ken?s video on the topic on his YouTube channel.

?First of all,? Ken says in the video, ?it was much easier to get a home loan back then. If you could fog a mirror, you could get a loan. Mortgage standards are tighter now, which means buyers are more qualified. Second, there are fewer foreclosures happening today. Because buyers are more qualified, and forbearance programs because of the pandemic, homeowners are less likely to default on their home loans. And third, back then, there were way more homes for sale and available compared to the number of buyers that were in the market. That?s three reasons why home prices dropped. Poor lending standards, high foreclosures, and

too many homes.?

Next, Ken juxtaposes the situation in 2008 with the current market conditions. While there was a lot of surplus inventory in 2008, today there are far fewer homes on the market due to years of underbuilding. According to data from the National Association of Realtors (NAR), the unsold inventory today sits at just 2.7 months? supply at the current sales pace. In 2008, the same statistic was over 10 months? supply.

There also hasn?t been an increase in foreclosures similar to the months and years leading up to 2008. Ken backs this up with data from ATTOM which shows that foreclosures for the last quarter of 2023 are a mere fraction of the foreclosures in the market starting in 2007 and lasting through 2010. Finally, the financial institutions seemed to have learned their lesson after the debacle as lending standards were improved following the crash and remain so to this day. This is reflected in the Mortgage Credit Availability Index, which is just over 100 today while it was over 850 at the peak of the housing bubble.

?The property market today is not all sunshine and roses,? Ken Mandich says, ?but it is in a far better state than what fearmongers will have you believe. Nobody will fault you for being cautious given the devastating ripple effects in the broader economy after the 2008 crash. However, after years of experience and a thorough analysis of the ground reality of the nation?s real estate market, I am confident that property owners, here in Georgia as well as all over the nation, have nothing to worry about. If you have any more questions or would like to buy or sell property in Cobb County, get in touch with me today.?

Ken Mandich has called the North Metro area of Atlanta home for more than 30 years. After cutting his teeth in the local real estate market, renovating, and flipping houses for profit, Ken took the initiative to jump headfirst into the fray as a certified REALTOR®. Now, he is the team leader at Complete Realty team, a part of ERA Sunrise Realty. The company specializes in Cobb County real estate including Acworth, Austell, Kennesaw, Mableton, Marietta, Powder Springs, Smyrna, and the entire Metro Atlanta area.

Ken and his team can help property owners in Cobb County with every aspect of real estate transactions including comparable home price analysis, open houses, property surveys, HOA agreements, credit reports, title companies, mortgage providers, homeowners? insurance, walk-throughs, terms of sale or purchase, concessions, repairs, and closing documents.

Readers can get in touch with the Cobb County realtors at (404) 410-6465 or send in their inquiries to admin@completerealtyteam.com.

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For more information about Complete Realty Team, contact the company here:Complete Realty TeamKen

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Complete Realty Team

REALTORS® and Real Estate Agents Serving Cobb County GA. Experienced listing agents that help you sell your house for top dollar as quickly as possible. Skilled buyer's agents that know the local market and can help you find and buy the perfect home.

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