

How likely is a **REAL ESTATE MARKET CRASH?**



According to economists surveyed by the Wall Street Journal, they think there's a 28% chance of a recession within the next year. However, they state it won't be a faltering housing market that causes the possible recession. Instead, if it happens, they expect it to be triggered by the Fed's efforts to curb it.

Those efforts to get prices under control come with a risk: "...the central bank will do too much, sinking the economy in the process," according to Matt Egan at CNN.

Economists point to differences between the real estate market in 2008 and today to further their argument. Think back to the recession of 2008. That housing bubble was caused by the easy access to mortgages.

Today's market is influenced by supply and demand and, "...this time around, household finances are stronger and home values remain at historic highs," claims Alcynna Lloyd at Business Insider.

Remember anyone with a heartbeat could get a mortgage prior to the 2008 recession. Today, lending rules are much more stringent, leading to far more qualified buyers looking for homes.

Finally, not all recessions are like the recession of 2008 and a recession doesn't automatically equal a housing crisis. If a recession comes to pass, homeowners should ride it out quite well.

Homeowners are sitting on a ton of equity right now that isn't likely to dissipate during the forecasted recession. In fact, during the five recessions prior to the 2008 recession, home prices actually increased.

In addition, overall, the job market is so strong right now that a recession is unlikely to impact home prices and, thus, values.

Final thought, don't buy into the media hype. If you're curious about what's really happening in the real estate market reach out to me for industry insights. I'm here to help.



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