



2020 Real Estate Trends with Bryan Nazor

CHESTNUT RIDGE, NY, USA, December 13, 2019 /EINPresswire.com/ -- 2019 is just about over, and 2020 is right around the corner. [Bryan Nazor](#), real estate expert, sat down with us to discuss current and upcoming trends in the housing market. By looking back on the last year of the decade, Bryan Nazor helps us acknowledge patterns and trends in the U.S. housing market that will help us make educated predictions about the new year.

Modernize your home-selling strategy

Starting with the obvious, Bryan Nazor speaks to the trend that doesn't seem to be going anywhere: "Homebuyers are using the internet, that's just how it is. If your listing isn't totally up to date with high-quality photos and as much information as you can possibly add, you're at a severe disadvantage. Consider taking a high-quality video tour of the house to post on your listing." In fact, over 80% of the millennial generation used their mobile devices to find a home in 2019, so you'll want to ensure your listing is optimized for mobile if you want to be on top of your selling game.

Speaking of millennials, at 37%, they were the largest group of homebuyers in 2019. Keeping that in mind, it would be wise to attempt to cater to their specific wants and needs when advertising your home for sale.

According to a report by Housing Economics, over 80% of millennials seeking to purchase a home are looking for a patio, garage storage, and/or hardwood front exterior. The number one amenity millennials say they want is a built-in laundry room, at 86% of those surveyed.

The price of homes is still rising overall—but slower

[Bryan Nazor informs](#) us that while it's true the overall price of homes is still on the incline, that growth continues to slow down as it did last year. "In 2019", Bryan Nazor tells us, "we saw a 3.3 percent increase in the price of homes across the market. In 2018, that growth was at 5 percent, so we've already been seeing that growth slow down for a couple of years now."

Indeed, experts predict that when it comes to the rising cost of homes, we can expect no more than a 2.8% increase in 2020. Growth is still growth, however, and Bryan Nazor tells us that home sellers can expect to make a tidy profit on the market in 2020 if they play their cards right.

Mortgage Interest Rates are lowering

While the prices of homes are still on the rise, mortgage interest rates are on the decline. [Bryan Nazor explains](#): "Mortgage interest rates are hard to predict with any certainty too far in the future, even for the experts. However, what we saw last year could be a very promising trend moving into 2020."

Mortgage interest rates have been lowering overall over the course of 2019, with a large number of common types of loans seeing rates below 4%. Bryan Nazor predicts that this trend will continue into the new year, with mortgage interest rates hovering between 3 and 4 percent for common loans.

This is great news for the market, Bryan Nazor tells us, because it will help encourage more buyers to take the leap into committing to a home.

Looking forward to 2020

Overall, 2020 is shaping up to be another exciting year for the housing market, if current trends continue. Whether you're buying or selling, this might be the perfect time to dive into the market.

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