

West Palm Beach Real Estate Broker Jeff Tricoli Says Mortgage Demand Rising Fast

West Palm Beach real estate Broker Jeff Tricoli says that mortgage demand rose 33% since last year as rates drop to record lows.

WEST PALM BEACH, FL, UNITED STATES, July 13, 2020 /EINPresswire.com/ -- Real estate Broker [Jeff Tricoli](#) of Keller Williams Realty says that national data shows mortgage demand rising 33% since last year as rates drop to record lows.

“

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Jeff Tricoli REALTOR

Tricoli says that the Mortgage Bankers Association (MBA) recently [released data](#), current through the Fourth of July holiday, showing mortgage application rates spiking 5% over the previous week.

"We're definitely seeing increased activity in home buying

here in the [West Palm Beach real estate](#) market as we move deeper into July," he said. "With interest rates dropping to 3.29% for a conforming loan up to \$510,400, buyers are stepping up to the plate and making offers."

He says that his own showings have increased as well, reflecting the national trend.

"While the coronavirus virtually shut real estate showings down all over the country by mid-May, as the fear recedes, I've found that people still need to buy and sell their homes," Tricoli said. "It's a need that won't go away because of a pandemic."

He says the biggest problem he sees for his buyers right now is tight inventory.

"There just doesn't seem to be enough inventory on the market right now. As soon as a home gets listed, if it's anywhere close to reasonably priced, it is getting one or more offers," he says.

According to Tricoli, sellers seem to be in the driver's seat right now. He says that as long as the mortgage market is in a declining interest rate trend, the market could stay strong and be a great time to buy or sell.

"You can't depend on the interest rate trend forever, though," he says. It just takes a headline or

two to turn the market around, and rates could be on the rise again."

About the Tricoli Team

Born and raised in Palm Beach County, Jeff Tricoli obtained his undergraduate and Master's degree from Florida Atlantic University. He has been in real estate for over 15 years, and is an expert in the local real estate market.

Jeff and his team regularly handle transactions for buyers and sellers alike, providing experienced advice and representation. He brings expert marketing skills as a sellers' agent, with many of his own websites to promote his listings. He's also a tireless buyers' agent, listening closely to clients' needs to find the perfect property to match their lifestyle.

Jeff services all of Palm Beach County, Florida, including Wellington, Boynton Beach, West Palm Beach, Royal Palm Beach, Jupiter, Boca Raton, Delray Beach, Palm Beach Gardens, and Lake Worth.

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