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PHOENIX, AZ, USA, October 29, 2020 /EINPresswire.com/ -- The impact of Covid-19 on the Phoenix Real Estate Market.

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>
> *Israel Ramirez*

If anything, the year 2020 was supposed to be the year that real estate in Houston was to go on a rally. This was coming off the back of two years of solid growth. Even the rising mortgage rates were not enough to make any would-be property buyers away from the hot properties around Phoenix.

The year had started strongly, with an outlook that was an exponential improvement over the past two years. Things were really looking up, and the market was looking like it was going to take off.

Then Covid-19 hit.

Here is a situation that no one saw coming. Many investors had been worried more about a financial market crash more than anything else. A crash was nowhere in sight and so things were in the clear. Or so people thought.
Covid-19 has done a number on the way that we live life. It not only affected people's health, but also the environments they were working in. This resulted in massive job losses and people losing their primary, or only sources of income.
What followed was a series of events that would lead to home sale cancellations and property listings almost disappearing. This was mainly because property owners, as well as prospective owners, worried that mortgage payments are going to be difficult to keep up with the longer the situation persists.
Thankfully, it hasn't persisted.

But that wasn't the only thing to worry about the real estate market in Phoenix according to OKC Home Offer.
Soon after, the whole country erupted in riots. Covid-19 had done a number on the economy, and here are protests raging all across the country. Would 2020 not give the Phoenix real estate

a break?
And just to pile on, 2020 is an election year.

But that hasn't been the story.

To the casual observer, these events affecting the entire country's economy would be an open and shut case. If anything, it would be time for the sector to go on holiday as there is no way to recover from the beatdown that 2020 has been.
Just like Captain America, a bloodied nose would not put America down. We got up and we would fight all day if we needed to.
This is the exact attitude that the market has adopted as the outlook for the rest of the year came out. There is no guesses as to how this is going. It worked.
The market has not only recovered from the battering of Covid-19, but it has surpassed all expectations that were placed upon it after the fact. The current demand for property has far outstripped the supply of the same. This has helped to stabilize the market and even made it very competitive for buyers who are active in the market.

We buy houses company AZ Home Offer says, "if you have a property to sell in Phoenix, then this would be the time to put it into the market." The best deals await you as supply has kept it a seller's market ever since the effects of Covid-19 and the riots subsided.

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