

Four Housing Market Predictions For 2021 - Real Estate Expert Available For Interviews

LONG ISLAND, NY, UNITED STATES,
December 30, 2020 /

EINPresswire.com/ -- The way the real estate market has been moving for all of 2020 has been a surprise to most of us, especially during the 2nd quarter of the year when there was so much uncertainty in the air.

As for 2021, there is a big flood gate that will be opening once the courts start to move forward with evictions and foreclosures. There are still plenty of properties from 2018 and 2019 that need to be sold off so banks can recuperate some of their losses.



Andrew Ragusa, CEO/Broker of REMI Realty

Andrew Ragusa, CEO/Broker of [REMI Realty](#) is available to share his perspectives and predictions for the housing market in 2021.

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*Andrew Ragusa, CEO/Broker
of REMI Realty*

It's safe to assume the federal government is going to extend the eviction moratorium until likely the spring; a short sighted solution to a major problem in my opinion. Now that a COVID-19 vaccine is being distributed, we will still have to get through our normal flu season, and by April it looks like there will be a light at the end of the tunnel for the world as far as COVID restrictions are concerned.

The government lockdowns will stop around some time in

May. Ultimately what will end up happening by mid to late spring or possibly summer an injection of properties will end up coming to market from people who are no longer worried about social distancing, as well as an increase in buyer activity.

The increase in housing inventory will also be made possible by continuance of foreclosure sales and evictions. Investors will buy up properties and either rent them out or sell them, and the buyer will now benefit from the surplus of properties for sale. This will give anyone shopping for a home to a small window of opportunity to grab a house at a more affordable price.

I do say a SMALL window of opportunity because once the word gets out about the increase in inventory; the majority of buyers will rush and think it's a good time to buy and due to the basic principles of supply and demand the supply will shrink again and demand will continue to increase.



Remote work is a permanent change to society; at least 50% of the workforce will stay remote and this will continue to drive people to relocate out of urban areas.

Rental prices will go down initially but climb back up very fast as people start to value flexibility over security. Besides was owning a home really as secure as you thought it was? What about your employer, how secure was your job anyway?

A good portion of the world's population learned first hand how efficient or inefficient their employer was. A lot of people learned first hand how financially prepared for a "rainy year" their employer was as well. To the credit of the employer, no one thought they would be forced to stop working and no business can survive for long without working. Unfortunately the pain of loss from either losing your career or being forced to stop working will leave a permanent scar on the minds of society.

Going forward, people are not going to look at W-9 Salaried jobs as safe secure income like they used to and more people are going to start to find gig work and rely on themselves to make money. More people will find services or items to sell online and embrace entrepreneurship than ever before, even if only on a small scale as a supplemental income. At least the smart ones will..

About Andrew Ragusa

Andrew Ragusa is the CEO/Broker of REMI Realty on Long Island , New York. He is a Licensed Real Estate Broker, Sellers Representative Specialist, Accredited Buyer Representative, & Short Sale and Foreclosure Resource Specialist. Andrew is a regular in the media everywhere talking about real estate issues.

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