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CHINOWTH & COHEN

FALL 2020 | NEWSLETTER

REALTORS®

What's New

YORKTOWN

COUNTRY WOODS OF JENKS



A HOT LOCAL *Real Estate Market*

Tulsa area housing market is doing great and remains highly supportive of the economic recovery. It is a hot seller's market, with annual price growth reaching record highs and listing inventory continuing to fall. New construction home sales have risen strongly during the pandemic, and even better, existing home sales are at a 1-year high!

helping buyers offset this increased cost. How long will this continue? Mortgage rates for housing are anticipated to stay near 3% over the next 18 months, which will continue to make homes more affordable. I've had clients sell houses in the \$200Ks and move to homes in \$400ks for only \$300-\$400 more a month on the mortgage. Each situation is different, but I saw some rates as low as 2.45%. Talking to a lender is free and worth the discussion. I can help you get connected with local lenders who can run your numbers to see if and when it makes sense for you to make a move.

This climb in property pricing shows the resilience of the US housing market in the face of an ongoing economic disaster. A shortage in listings and record-low mortgage rates have kept the Tulsa housing market strong with respect to buyer demand. We are seeing insane prices from the demand that has resulted from the pandemic.

Experts say the US housing market is far from crashing in 2020 or 2021, as it continues to be an important supportive role in the country's economic recovery. The Federal Reserve has clarified that it has no intention of raising interest rates in the near future. Many households are seizing the opportunity to make a move or refinance their existing mortgages.

With unusually high buyer interest this late in the homebuying season, buyers are moving quicker and listings are selling faster than this time last year. Buyers are trying to lock in low mortgage rates and beat out competition. Housing prices have surged to new records because of the strong demand. However, record low mortgage rates are



SOLD

MINSHALL PARK

SOLD

BIXBY

SOLD

BRYN-MAWR

UNDER CONTRACT

SOUTHERN RESERVE

SOLD

THE RESERVE AT DUTCHERS CROSSING

UNDER CONTRACT

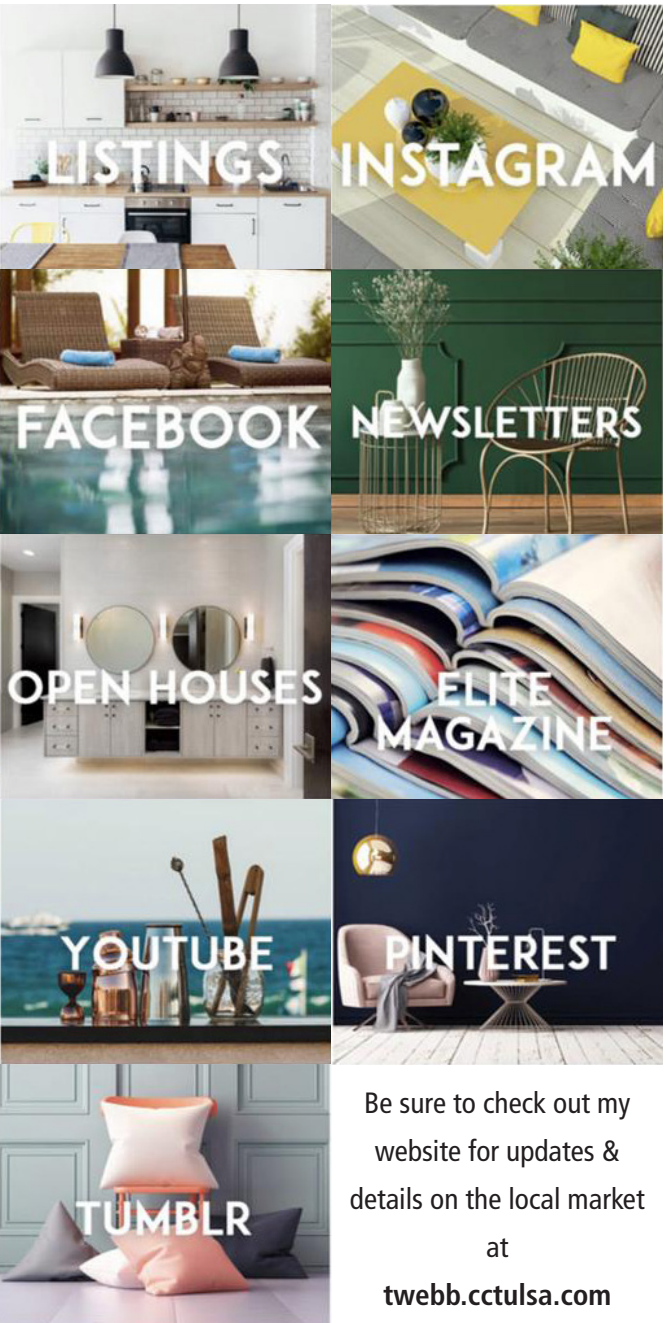
WEST HIGHLANDS PLAZA

SOLD

UNDER CONTRACT

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Be sure to check out my
website for updates &
details on the local market
at
twebb.cctulsa.com

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IF YOU KNOW

SOMEONE LOOKING TO

BUY OR SELL A HOME,

HAVE THEM CONTACT ME

TODAY!

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