

Getting Clarity During COVID-19: This Too Shall Pass

The COVID-19 pandemic has many on edge about the economy and the real estate market. Here is a look at what's really going on, according to **Dr. Lawrence Yun**, Chief Economist at the National Association of REALTORS®, and real estate industry leader **Brian Buffini**.



The Economy Will Bounce Back

Economies in China and South Korea are already starting to recover as coronavirus gets more controlled.

No Imminent Housing Crash

Overbuilding has declined dramatically since 2008 — in fact, builders have been underproducing, and banks have increased regulations to protect borrowers from subprime mortgages.

If the “economic quarantine” is short, real estate could bounce back in one to two months.

Because market fundamentals are strong, housing is safe in the long-term.

Spring Selling Season Pushed Back

Expect the market to jump again in late summer and early fall.

Pent-up demand could lead to a hot market later this year.

Real Estate Still a Strong Investment

During this pandemic, the home has become a safe haven, making it a very useful investment.

Buy Now if You Can, Wait if You Can't

Mortgage rates are at historic lows, with Yun suggesting they could get as low as three percent.

If you're worried about your job, pause the homebuying process. If you know you're secure, now could be a good time to lock in a low-rate mortgage.

Now is the Time to Serve

Serve others by practicing social distancing to avoid the spread of illness.

Help your friends and neighbors in ways that are responsible, safe and sanitary, like dropping off groceries on the doorstep of an elderly neighbor.

Connect with others in your community on social media platforms like Facebook and Nextdoor.

Learn more about coronavirus impact on the economy and the real estate market on The Brian Buffini Show podcast episode, “This Too Shall Pass — An Interview with Dr. Lawrence Yun.”

THE **BRIAN**
BUFFINI
SHOW™



I'm here to help you in any way I can during these tough times. If there is anything I can do to help you and your family, please do not hesitate to reach out.