

Realtor Lisa Webb Says Housing Market In Good Shape Overall

by Dalton Brown, News Reporter
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EDWARDSVILLE - Realtor [Lisa Webb with Third Street Realty](#) said the current real estate market is in good shape, even with looming headlines of higher interest rates and question marks around the market. Citing statistics from the latest National Association Of Realtors (NAR) report, she said numbers paint a more optimistic picture of the market.

“There’s so much going on right now in the news about the interest rates ... is the market crashing? Is it a bad market? A lot of agents are leaving the industry because they feel like it’s a bad market,” Webb said. “I just want people to understand that it’s a good market.”

Webb cited the [NAR’s 2023 Profile of Home Buyers and Sellers](#), which found the number of first-time home buyers is on the rise: 32% of homebuyers were first-timers this past year, up from last year's 26%, but still below the 38% average seen since 1981.

She also noted that despite overwhelmingly negative news coverage of the current real estate market, if sellers are able to “price it right,” homes will ultimately sell - even foreclosure rates are not as high as they once were, Webb said. Even if they do increase, she doesn’t expect a repeat of the 2008 housing market crash anytime soon.

“The foreclosure rates are still lower than where they’ve been,” Webb said. “They haven’t climbed back up yet. We may see some of that since COVID and the moratorium with the mortgage, that may still trickle in, but we’re not going to have a market crash. We’re not going to have a 2008.”

Webb credited the typical homebuyer being 35 years old this year with the number of programs in place to help young and/or first-time home buyers, like 0% down programs, grants, and more. She also noted that house payments are typically less than rent, the latter of which always goes up and never back down, making homes a more viable option for mid-30’s buyers with good credit.

She noted, however, that owning a house isn’t for everyone - for those who aren’t at home often or don’t have a steady job situation, it would not be wise for them to lock themselves into a 30-year mortgage, for example.

Overall, she said the numbers show “improvement.”

“When I look at these numbers, I see improvement, I see things are still good,” Webb said. “I don't see a sign for necessarily alarm ... I’m not concerned about the market - people have to buy and sell houses.”

For even more information and insights from Lisa Webb on the current housing market, see the full “Third on Third” segment at the top of this story or on [Riverbender.com](#) [/video](#). More highlights from the 2023 Profile of Home Buyers and Sellers are available on the [NAR website](#).