



# Experts say it may be a good time to invest in the real estate market

By Sandra Endo | COVID-19 and the Economy | FOX 11



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**LOS ANGELES** - Like most industries, the housing market took a pause during this pandemic but now that the economy is reopening and with record low-interest rates the National Association of Realtors says they don't expect a big crash like during the 2008 recession. In fact, they say investing in property now may be a smart choice.

Real estate has perhaps become more important than ever during quarantine.

"It's safer at home... so the whole point is your home," said Tami Halton Pardee, founder/CEO of Halton Pardee Real Estate Brokerage.

Pardee says there's been a 180 percent increase in people searching online looking at homes.

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People may be realizing space is tight, or they need a yard, and working from home requires a whole different setup.

But if you're in the market to buy or sell what can you expect? Despite a looming economic downturn, with low-interest rates and shifting priorities, properties may not take as big a hit - as real estate did during the 2008 recession.

"The market is still moving but it's more being accurately priced and sellers and buyers are more willing to work together," said Pardee. "People are really realizing 'oh maybe I won't do all those extra things like traveling. Maybe I'll invest the money in my home.'"

And if you jump into the process, brokers say they're making it as touchless as possible. With QR codes to electronically see listings, a lot of virtual and 3D tours. Then if you're serious, "if you want to see a house they have to sign a document that they're ok and everyone has to agree then they have to put on the gloves and the booties," said Pardee.

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Brokers anticipate homes under 1.5 million will continue to move in this market. The pricey ones may take a hit, but overall, realtors say they anticipate an initial slowdown but that will be temporary.

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