

Shortages in home supplies and accessories

Mario Fazio - October 2020

2020 has been a crazy year for Real Estate sales, new home building, and the home improvement business. The direct economic impact of buying , building, or improving homes in our area is substantial. Home ownership is one of the largest drivers of economic prosperity in the region. With the lock down and slow down of manufacturing facilities, we are now starting to experience shortages and availability of everything house related. People have to wait for items that normally would be readily available. This shortage of supply trend will continue for 3 to 6 more months, as factories catch up and continue to ramp up production. If you can purchase that ready to move in dream home now, I would recommend doing so. If you are intent on improving your current home, patience will be necessary while awaiting the perfect items that will bring your vision for your home into reality. With low mortgage interest rates forecast-ed for several years to come, your best bet is to purchase your new dream home, or improve your existing home today. Should the trend continue, it will be more expensive in the future if you wait.

