

‘Everybody’s Scared’: Barbara Corcoran Says Now Is the ‘Very Best Time to Buy a House’ – Here’s Why

While the housing market may seem rough thanks to interest rates hitting a 23-year-high, real estate mogul Barbara Corcoran thinks it might actually be the best time for prospective homeowners to make a purchase.

In an Instagram post on Monday to her one million followers, Corcoran said that while high rates and high prices push “more buyers on the sidelines” to “wait it out” she’s not exactly sure what everyone’s waiting for – because once interest rates go down, a home buying frenzy will begin, and prices will rise even more, she predicted.

“The days of the 2 or 3% interest rates are never going to come again. Forget about that, but they will come down,” Corcoran said. “The minute they drop and come down to anything with a five in front of it, the whole world is going to jump back into the market, there’s going to be no houses around and prices are going to go up by 10% or even 15% – so don’t get out of the market.”

“This is the very best time to buy a house because everybody’s scared,” she added.

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Many agreed with Corcoran’s perspective in the comment

section.

“We are starting to see more and more homes sit on the market for this very reason,” said one real estate agent. “Buyers have so much more negotiation power while others are sitting and waiting.”

“Bravo! Buy [now] and secure the property without the insanity then [refinance] when the rates come down,” another suggested.

Earlier this summer, Corcoran spoke on Fox Business’ “The Claman Countdown” and talked about the impending trouble she predicted for the residential real estate market following the inevitable drop in interest rates.

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“The minute those interest rates come down, all hell is going to break loose and prices are going to go through the roof,” she said at the time.

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