



Hollister Real Estate Trends in 2024: 5 Key Predictions

While predicting Hollister real estate trends in 2024 is an inherently imprecise science, the new year brings plenty of potential changes – and opportunities – for investors. Whether you're planning to finally quit renting, buy a new family home, or purchase land by the Eden Rift Vineyards, 2024 could be a great year to invest. What exactly does the most recent data tell us about real estate in Hollister? What do past patterns indicate about the future? What could change in 2024, and how might these changes affect prices? Here are 5 key predictions about the Hollister's real estate market in 2024:

1. Major Price Declines in Hollister Property Forecasted

According to various real estate analysts, there should be a major price drop throughout the San Benito County region in 2024. This includes not only Hollister but also the Bay Area as a whole. Some experts are calling for a price drop of over 6 percent. While this might not seem like much, investors should remember that other areas throughout California may see price *increases* over the same period.

So, what exactly is driving these price cuts? One indication is a possible increase in supply. With multiple areas reporting double-digit sales growth in the year 2023, it's clear that many residents are offloading their properties. Competing sellers may be more likely to lower their prices to attract buyers. Of course, [higher sales volumes](#) also suggest more buyers flooding the market, which should create higher demand and overall prices. Ultimately, price drops may be related to other factors – including a sense of urgency and anxiety about the future.

2. Rate Cuts May Affect the San Benito Real Estate Market

While some seem certain that 2024 will bring lower prices, others predict the opposite. Many realtors say that a major turning point will come when the Federal Reserve cuts rates this year – something Jerome Powell promised the markets he will do. Although the Fed Chair has dialed back some of these comments, some are convinced he will slash interest rates in 2024. This will have a major effect on mortgage rates throughout the nation.

Various observers have highlighted the fact that higher rates make home ownership much less affordable than higher prices. Lower rates increase affordability, attracting more buyers and stimulating the markets. Many veteran realtors argue that this will cause prices to increase – not decrease – in Hollister. Savvy real estate investors know lower rates are generally more encouraging than lower prices – especially for [first-time buyers](#).

3. Job Loss and Outmigration: 2 Hollister Real Estate Insights

California's job market and population are changing rapidly, which could impact the real estate market. It is no secret that the state has lost many tech jobs throughout the last few months, which could lessen demand for homes in the region. Tech workers often move out of the state after losing their jobs, and this could present opportunities for buyers who want to benefit from this lower overall demand and higher supply.

Some Californians are leaving the State for other reasons. These include the pursuit of lower tax rates, political issues, and even safety concerns. It is no secret that California's population is declining, and almost 1 million left the State in 2021 alone. More people moving out means more vacant homes – and potentially lower prices for real estate investors.

4. Real Estate Investments in Hollister, CA: Cheaper in 2024?

The general consensus seems to be greater affordability in the real estate market 2024. Whether that is lower prices or rates, the result is still positive for buyers who want to snatch up some prime Hollister real estate. It is difficult to imagine a scenario where affordability decreases dramatically in 2024. If rates stay the same, prices will probably drop. If prices rise, then this should be accompanied by the Federal Reserve cutting interest rates. Either way, the buyer wins.

5. 2024: One of the Most Unpredictable Years in US History

Finally, it's worth pointing out that 2024 is shaping up to be one of the most unpredictable years in US history. It's no secret that this is an election year, and we are already seeing an incredible level of political turmoil in anticipation of this event. Factor in international geopolitical uncertainty and the ever-present threat of another pandemic, and there is really no telling how this year will go. A wide range of external factors – including civil unrest – have the potential to affect housing markets across the State.

Get Expert Predictions from Real Estate Pros in Hollister

To get predictions from real estate pros, you might want to ask qualified realtors in Hollister for more insights. [Brigantino's San Benito Realty](#) has been helping investors since 1959 – and

we've seen plenty of trends over the decades. We understand the unique market factors that affect real estate in the area, and we can provide you with helpful tips in 2024.

[Contact us](#) today to learn more about potential opportunities and Hollister real estate trends in 2024.

Reach out to Brigantino's now.

Sources

1 <https://patch.com/california/across-ca/california-housing-market-whats-happening-2024>

2 <https://ktla.com/news/california/home-sales-are-expected-to-soar-next-year-in-these-california-cities/#:~:text=In%202024%2C%20Realtor's%20analysts%20are,Francisco%2DOakland%2DBerkeley%20area>

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