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# **What Are The Long Term Implications Of Miami Foreclosures**

The realty market is not being kind to Miami Florida as [Miami foreclosures](#) rose 31% in the first quarter of this year. In what is starting to look like a nationwide trend, the country's largest cities are seeing a considerable rise in foreclosure activity. In that instance Miami, it was, in high percentage, the property investors that were expecting to make a quick profit that are the ones hurting.

In years past their ways of buying low, fixing up, and then selling fast might have worked, but not any longer. The market in Miami has softened to the stage where very few people are purchasing, and the investors are bound to properties they cannot pay on. Foreclosures in Miami are not inclusive to this scenario, but it certainly did not help the numbers very much.

In the first quarter alone there were 987 foreclosure auctions in Miami-Dade county, which translates into 127 houses per 1,000. This also translates obviously into a lot of homes sitting vacant with the opportunity of falling into various states of disrepair. This is one aspect, physically distressed houses, that creates property values to decline in the neighborhoods where these houses are. While initial glance this seems like it would not be good for housing in general, it genuinely is ultimately.

The market in Miami is soft right now which suggests that for people to start buying again, the costs are going to need to drop. One method for them to achieve this is if the appraised values drop, and one way that this occurs is if the houses are "distressed properties". This term not only reflects the financial condition of the home, but the physical condition as well. So in the long term, the longer that a Miami foreclosure house sits vacant the lower the value of that house goes, as will the realistic asking price.

Miami foreclosures are in no way beneficial to the overall short term economy of the greater Miami area. If the speculators in the realty market want to do the persons of Miami a favor, they will give the people a picture of what everything can realistically look like in 5 years. Foreclosures and vacant, boarded up housing might be on the rise right now, but every professional in the business recognizes that this is simply part of a bigger cycle.

Nothing in this business lasts forever, whether it is good or evil. This is just part of a cycle that will see its way around and things will pick back up eventually. When this happens is dependant upon a great deal of aspects that are mainly up to the buyers and sellers. It is up to the experts however to see that the buyers and sellers have as much accurate details as feasible on Miami foreclosures.

[Miami foreclosed](#) Article By: Miami Foreclosures List 199 East Flagler Street #1768, Miami FL 33131, (305) 396-2631. Find Miami foreclosures and get updated information on Miami foreclosed homes emailed to your inbox.

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