

# THE WINDERMERE REPORT

WINDERMERE REAL ESTATE | DENVER

DECEMBER 2018

## THE OPPORTUNITY MARKET

Change is good!

### CHURN RATE

An insightful stat

### SILVER TSUNAMI

Senior housing effect

### RSVP NOW

Forecast is coming up

### DESIGN TRENDS

What's hot today?

## THE RENTAL MARKET

Here is what is happening with the Front Range Rental Market:

CITY	AVERAGE RENT	VACANCY RATE
Metro Denver	\$1,484	6.0%
Fort Collins / Loveland	\$1,378	3.8%
Greeley	\$1,149	3.6%

Source: Colorado Division of Housing



WindermereColorado.com

## THE OPPORTUNITY MARKET

Change means opportunity. Changes in the Metro Denver real estate market mean opportunities for buyers and sellers. Specifically, here are the opportunities we see in this market:

- Significantly more selection for buyers as single-family inventory is up 31% over last year.
- New home builders have completed and nearly-completed homes for sale and they are motivated to sell them. Much of this inventory has hit the market as a result of contingent buyers not being able to sell their home.
- Move-up buyers can leverage the fact that there is still relatively strong demand in lower price ranges and reduced demand in the higher price ranges. For example, there is 2.5 months of inventory for homes priced in the \$400's and 4.5 months of inventory for homes priced over \$750,000.
- Mortgage companies are coming out with products that are easing the sting of increased rates. In many cases, motivated sellers can offer concessions which will lower the buyer's mortgage rate.

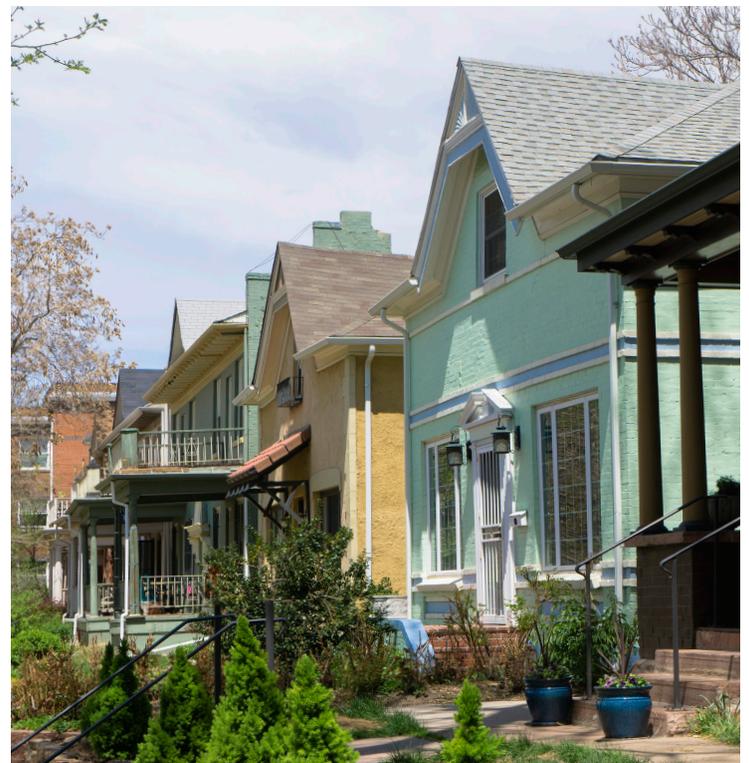
## THE CHURN RATE

"Churn Rate" measures how long a typical homeowner stays in their home before selling. Attom Data solutions just completed a study that shows two Front Range cities ranked in the top 3 for shortest amount tenure:

- Oklahoma City 6.31 Years
- Denver 7.17 Years
- Colorado Springs 7.18 Years

## RSVP NOW

It's time to save your seat for the annual Windermere Forecast. Join us at the Wellshire Inn on Wednesday, January 16th at 5:30 pm. Get interesting insights and valuable takeaways as we provide clarity on the past, present, and future of our market. Sign up at [www.DenverForecast.com](http://www.DenverForecast.com).



## SILVER TSUNAMI

By the year 2040, the 65+ population will grow by 95% and the nation's housing stock isn't ready. This is according to a recent report by the Harvard Joint Center on Housing Studies. The report shows a need to develop and diversify residential development for the so-called silver tsunami of older Americans. The development of safe, accessible, and affordable homes for seniors represents both a substantial challenge and a significant opportunity for builders.



## DESIGN TRENDS

In case you missed our latest webinar, here are the hot design trends in remodeling right now:

- Big, floral wallpaper
- Bold pattern backsplashes
- Light wood floors
- Walls and cabinets 90% white, 10% color



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