

# THE WINDERMERE REPORT

WINDERMERE REAL ESTATE | DENVER

DECEMBER 2017

## LUXURY LEAPS

High-end market is up

## YOU'RE INVITED

Market Forecast is January 17th

## APARTMENT ACTION

10,000 new units this year

## REDUCED REFIS

Low projections for 2018

## NEW OFFICE

We're coming to Windsor

## HOW HOT?

Realtor.com's latest "Hotness Index" ranking of national markets

1. San Jose, CA
2. Fairfield, CA
3. San Francisco, CA
4. San Diego, CA
5. Boston, MA
6. Stockton, CA
7. Sacramento, CA
8. Detroit, MI
9. **Denver, CO**
10. Modesto, CA



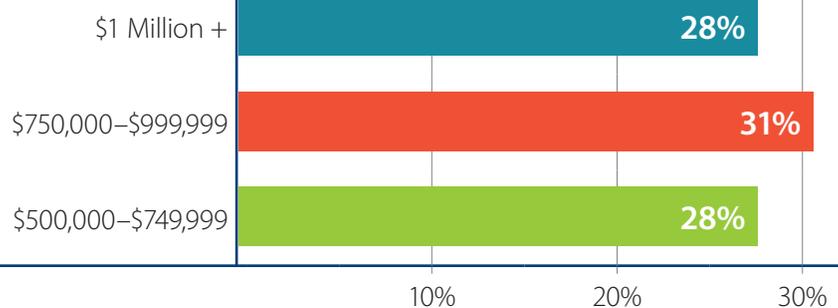
**Windermere**  
REAL ESTATE

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## LUXURY LEAPS

The luxury market in Metro Denver made a massive leap in 2017. Sales of single-family homes priced over \$1 million are up 28% compared to last year. So far, 277 more homes in this price range have sold in 2017 compared to last year. A close look at the numbers shows more positive news about the high-end market. Specifically, these homes are selling 9% faster compared to 2016 and their price per square foot has gone up by 6%.

### INCREASE IN SALES COMPARED TO LAST YEAR



Source: IRES

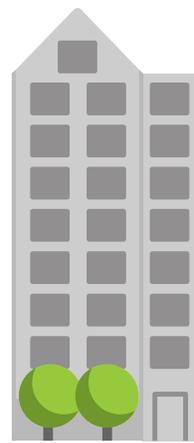


## YOU'RE INVITED

You are invited to the Windermere Real Estate annual market Forecast. Join us at the Wellshire Event Center at 5:30 p.m. on January 17th for a fun, interactive and informative presentation on the future of Metro Denver real estate. Matthew Gardner, Windermere's Chief Economist, will once again be our Keynote Speaker. Reserve your seat at [www.WindermereDenverForecast.com](http://www.WindermereDenverForecast.com)!

## REDUCED REFIS

The fact that mortgage rates have been so low for so long will result in few homeowners refinancing their mortgage next year. This is according to Freddie Mac in their 2018 Outlook. They project that re-fi activity will make up only 25% of all mortgage origination volume in 2018. This will be the lowest share since 1990. One driving force for refinancing continues to be shortening the loan term. Homeowners are finding this to be an attractive option in today's low-rate environment and a way to build equity in their home more quickly.



## APARTMENT ACTION

Developers in Metro Denver will likely deliver more than 10,000 new apartment units in 2017. This is the first time this has happened in three decades. 4,315 new units came online in July, August and September alone. That is the equivalent of a new 48-unit complex being delivered every day for three months in a row. This new supply has caused a rise in vacancy, with Downtown vacancy rates now at 12%.

Source: Denver Post



## NEW OFFICE

Windermere is coming to Windsor in January! We are excited to announce our newest branch office location right in the heart of Downtown at the intersection of 4th and Main. The new space will be a source of valuable information and interesting insights into Weld County real estate!



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