

THE WINDERMERE REPORT

WINDERMERE REAL ESTATE | DENVER

FEBRUARY 2016

BACK TO "NORMAL"

National prices back on track

JOBS!

Employment fueling housing

WINDERMERE FOUNDATION

Proud to partner with Colorado Coalition for the Homeless

WHAT BUBBLE?

Can this increase last?

NOW IS THE TIME

Listing season is here

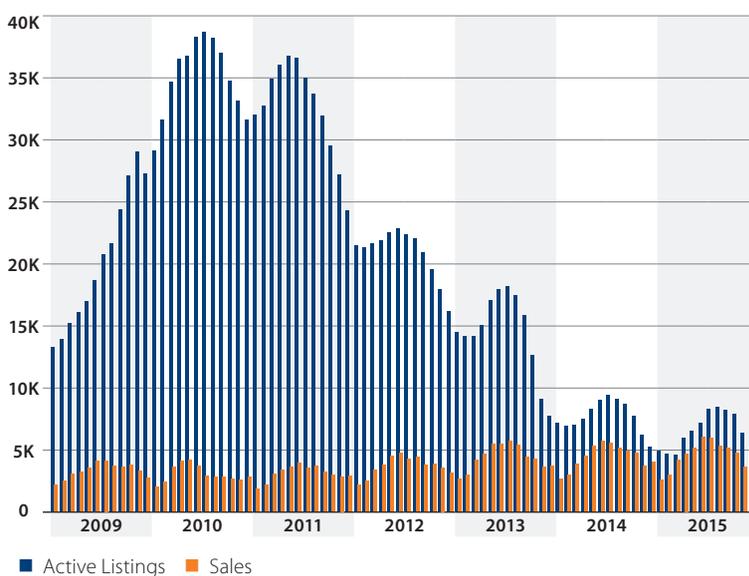


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DENVER SUPPLY & DEMAND

Fueled by low inventory, increasing rental costs, low interest rates, and a growing population, demand for housing remains strong and we predict prices will continue to rise in 2016!

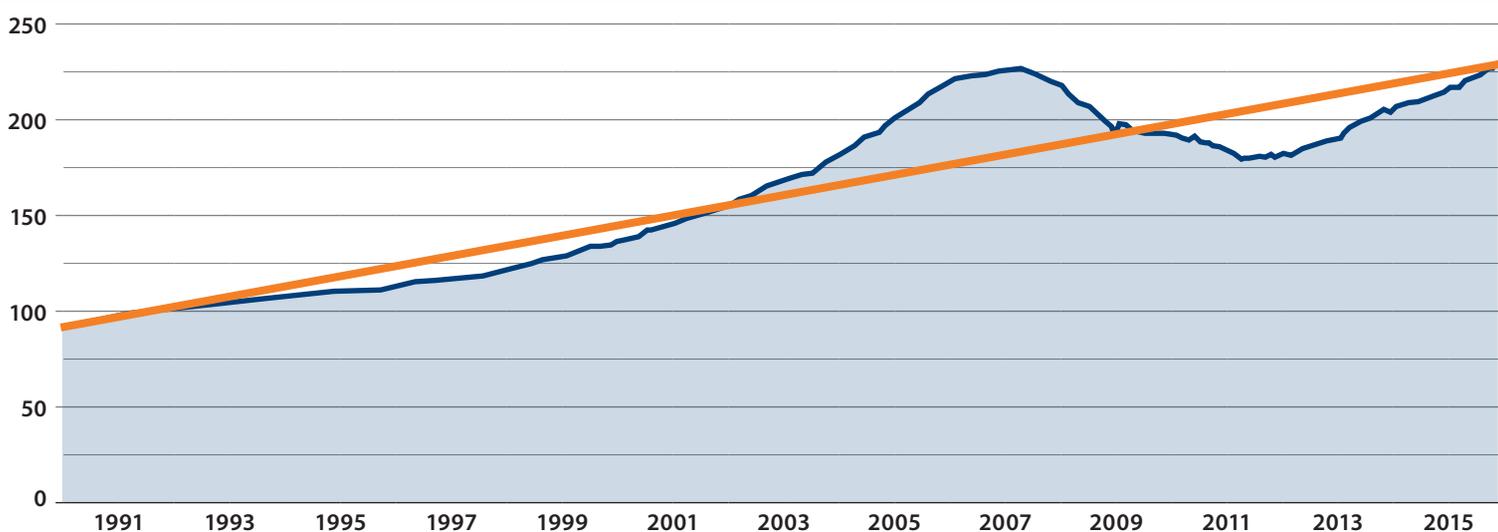
DENVER SALES BY MONTH



PRICES BACK TO "NORMAL"

One could argue if there is "normal" in real estate, yet it appears that national prices are back to where they should be. According to FHFA and Windermere's Chief Economist Matthew Gardner, prices have re-attained their position on a trend line for long-term appreciation.

LONG TERM APPRECIATION



Source: Federal Housing Finance Authority as analyzed by Windermere Economics

JOBS!

It's pretty simple, employment growth drives population growth. Population growth drives housing growth. And there is plenty of job growth in Colorado and Denver specifically. Colorado's unemployment is now under four percent, the lowest it's been in the last 10 years. Because of a yearly increase of just over 37,000 jobs, unemployment in Denver sits at 3.2 percent, compared to near 6.5 percent nationally.

Sources: BLS & Metrostudy

WINDERMERE FOUNDATION

Windermere is proud to partner with Colorado Coalition for the Homeless. They are our local Windermere Foundation partner. At our annual Forecast event we presented them with a contribution of \$1,000. To learn more about their great work and how you can help, visit coloradocoalition.org



WHAT BUBBLE?

While we believe that the current pace of price increases cannot last, here are the top reasons we don't believe there is a housing bubble about to burst in the Denver metro area:

- New construction starts are just over half compared to the boom of 2004 and 2005
- The credit scores of buyers are incredibly strong (the average FICO score of a denied conventional loan is 702)
- There is a one-month supply of homes for sale (a balanced market is six months)
- Unemployment is below four percent

NOW IS THE TIME

If you have considered selling your home, now is the time. If there is one thing that will slow our market down, it is rising interest rates. Rates will increase as the year goes on and will dampen a seller's ability to get top dollar for their home. February is the perfect time to get ready for the busy spring selling season. Contact us to see, in detail, what your home is worth in today's market and to see our strategic plan to position your home to sell this spring.

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