

THE WINDERMERE REPORT

WINDERMERE REAL ESTATE | DENVER

JANUARY 2018

THE BIG STORY

What's 2017's big story?

TOWNHOME SURGE

Multi-Family in High Demand

LOAN LIMITS

New FHA Limits for 2018

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Market Forecast January 17th

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All the Languages We Speak



GOLD STANDARD

According to Realtor.com, these 10 markets will rule 2018. These are markets with high affordability relative to the strength of their local economy:

1. Las Vegas, NV
2. Dallas, TX
3. Deltona, FL
4. Stockton, CA
5. Lakeland, FL
6. Salt Lake City, UT
7. Charlotte, NC
- 8. COLORADO SPRINGS, CO**
9. Nashville, TN
10. Tulsa, OK



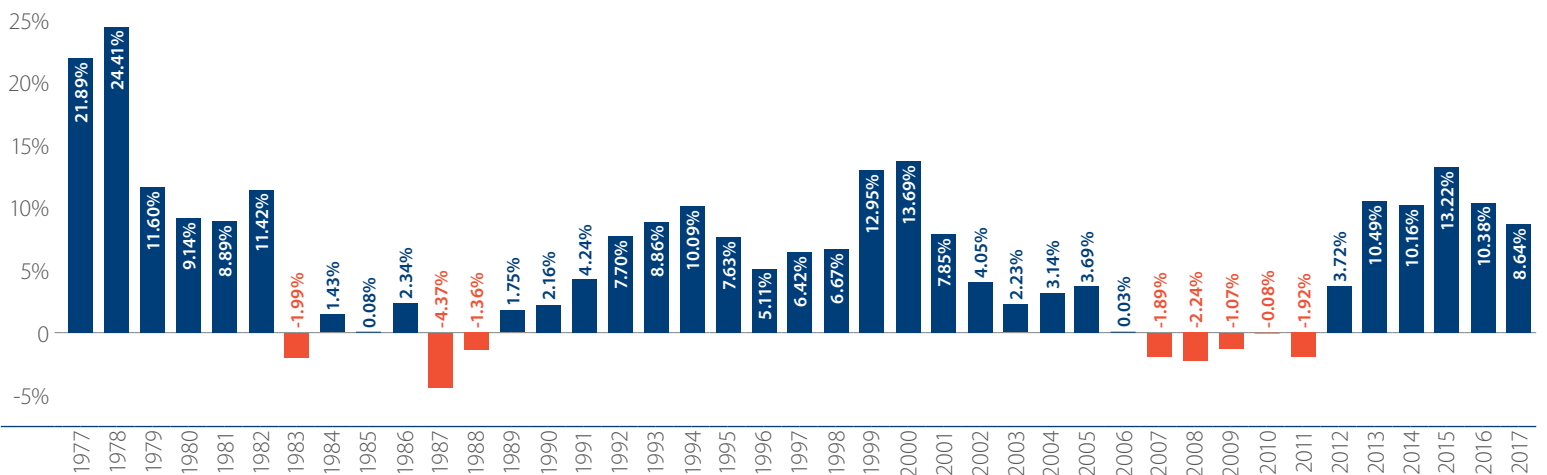
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THE BIG STORY

The BIG story of 2017 is price appreciation. 2017 marks the fifth year in a row of above-average price growth. In those five years, prices have gone up 52.89% in Metro Denver. The reason for this appreciation is the second-biggest story of 2017, which is low inventory. Simple laws of economics tell us that price is a function of supply and demand. The last 12 months have seen record or near-record lows for number of homes for sale. And it's no secret that Metro Denver is an attractive place to live with a terrific economy. The following chart from shows year-by-year price appreciation for Metro Denver going back to 1977.

ANNUAL APPRECIATION: METRO DENVER

Source: FHFA and Focus 1st



TOWNHOME SURGE

According to our friends at Metro Study, when it comes to new homes...

- The strongest growth has been for townhomes and duplexes, up 36% for the year, now representing 26% of the market, the highest on record. Detached single-family homes now represent 70% of new home starts—the lowest level since 2009.
- At no time in the Front Range's history has housing been as expensive as it is now, with only 26% of new home starts priced below \$400k—which explains, in part, why the townhome segment is growing so quickly.
- The average detached new home sales price is now at \$536,584 for the trailing 12 months ending in September, 4% higher than a year ago.



LOAN LIMITS

Big news in the mortgage world: FHA loan limits have been increased for 2018. This loan program is attractive because it only requires a 3.5% down payment for qualifying borrowers. Here's how the loan limits have changed:

	2017	2018
Arapahoe County	\$493,350	\$529,000
Boulder County	\$529,000	\$578,450
Denver County	\$493,350	\$529,000
Douglas County	\$493,350	\$529,000
Jefferson County	\$493,350	\$529,000



SPOKEN HERE!

Real estate is spoken here! Actually, it's spoken here in seven languages. Did you know that our Windermere agents can help you in English, Spanish, Portuguese, French, Vietnamese, Mandarin Chinese, and Cantonese Chinese? How may we help you?

YOU'RE INVITED

Join us at the Wellshire Event Center at 5:30 p.m. on January 17th for an 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!



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