

THE WINDERMERE REPORT

WINDERMERE REAL ESTATE | DENVER

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DON'T BE SCARED

Real estate isn't frightening

THE 20% MYTH

Lending alternatives

THE MOST ACTIVE

Most popular price points

DID YOU KNOW

A price reduction fact

HOW TO COMPETE

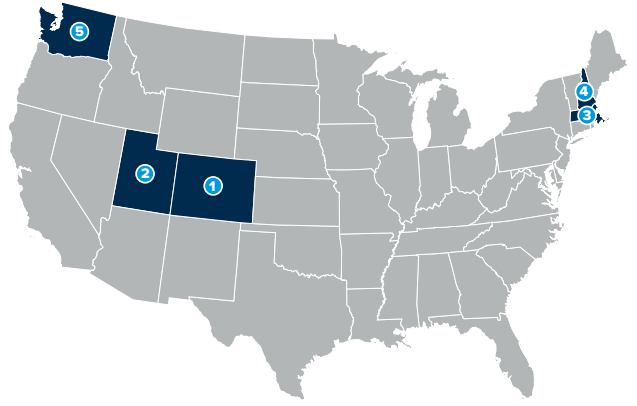
The Certified Buyer program

THE BEST ECONOMIES

The 5 states with the best economies (based on GDP Growth Rate, unemployment rate, and employment growth rate):

1. Colorado
2. Utah
3. Massachusetts
4. New Hampshire
5. Washington

Source: 24/7 Wall Street




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DON'T BE SCARED!

Even though Halloween is coming up, there's no reason to be scared about real estate. Here's why...

- ▶ The Federal Housing Finance Authority ranks Colorado as the #1 state for long term home price appreciation with a 323% increase since 1991.
- ▶ Front Range markets are consistently ranked in the top 20% for all nation-wide metropolitan areas for yearly home price appreciation.
- ▶ In 2008, the worst economy of our lifetime, prices along the Front Range only went down roughly 2.5%.
- ▶ Unemployment sits at 3.0% along the Front Range which is 23% lower than the national average.
- ▶ Even though interest rates have increased, they are still 50% below their long-term average.
- ▶ Inventory levels have increased slightly which is very good news for buyers who were scared off by the buying frenzy that occurred last spring.



THE 20% MYTH

A common misconception about real estate is that a buyer needs at least a 20% down payment in all cases. Not so fast! Several programs exist for buyers who don't have that kind of up-front cash. For example, FHA loans only require

a 3.5% down payment. Also, most lenders offer conventional loan options with only 10% down. Real estate consultant John Burns notes that 56% of all buyers put down 10% or less and half of all homes in the U.S. qualify for FHA financing.

DID YOU KNOW?

Here's a very interesting piece of information related to the importance of homes being priced correctly right from the start... Sellers in Metro Denver who needed to drop their list price before the sale, needed an average of 48.2 days to get their home sold. Sellers who priced right from the beginning, and never needed a price drop, only took 10.2 days.

Source: Denver Metro Association of Realtors

THE MOST ACTIVE

What's the most active price range in Metro Denver? First of all, it depends if you are looking at a single-family home or an attached property like a condo. Let's look at both...

- ▶ For single-family homes, the price range of \$300,000 to \$400,000 represents 30% of the market, followed closely by \$400,000 to \$500,000 representing 27%. Homes under \$300,000 make up only 6% of all sales, demonstrating how challenging it is to find homes in this price bracket.
- ▶ Buyers who want to stay under \$300,000 have found their answer with attached properties like condominiums and townhomes. Fifty percent of all attached product sales are in this price range.



HOW TO COMPETE?

Are you a buyer looking for a way to make your offer stand out? Would you like the confidence knowing that you are a certified buyer before you ever give anyone an earnest money check or pay for an inspection? Then it's time to check out Penrith Home Loan's Certified Buyer program at www.TheCertifiedBuyer.com.