

THE WINDERMERE REPORT

WINDERMERE REAL ESTATE | DENVER

OCTOBER 2019

NOT SPOOKY

Don't be afraid!

THE RENTAL MARKET

Rent and vacancy numbers

COST OF WAITING

It's expensive to wait

IN PERSPECTIVE

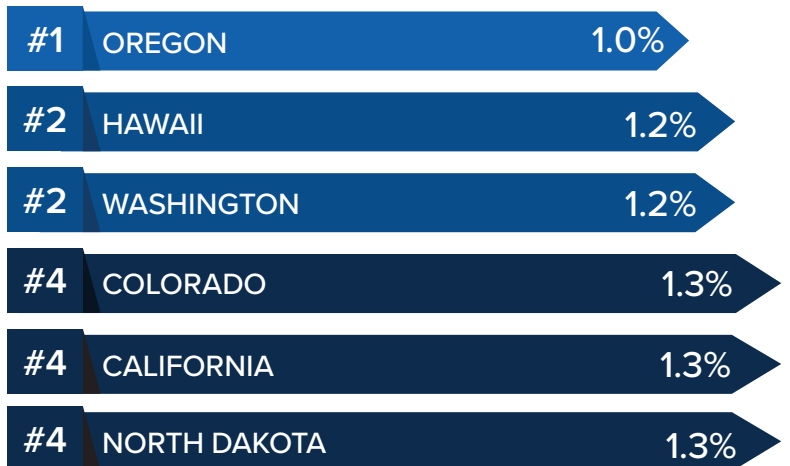
Putting inventory in perspective

RESOURCE FOR YOU

"How's the Market?" webinar

DELINQUENT

The Consumer Finance Protection Bureau reports that the national mortgage delinquency rate is 2.3% meaning just over 2% of all loans are between 30 and 89 days late. Colorado is tied for 4th-best when it comes to mortgage delinquency.



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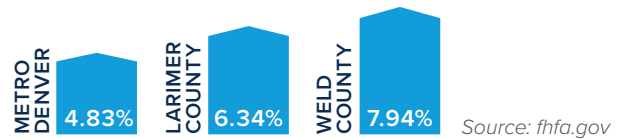
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NOT SPOOKY!

Even though Halloween is fast-approaching, there is nothing spooky about our real estate market!



- Prices are still up over last year



- Inventory is up giving buyers more selection



- Even though inventory is up, our market is not over-supplied as we have under 2.5 months' of supply
- Rental rates are up and vacancy rates are down

THE RENTAL MARKET

COUNTY	VACANCY Current	VACANCY Last Year	AVG. RENT Current	AVG. RENT Last Year
Metro Denver	5.4%	6.1%	\$1,481	\$1,420
Fort Collins	2.5%	3.3%	\$1,366	\$1,333
Loveland	3.4%	3.4%	\$1,396	\$1,380
Greeley	4.8%	1.3%	\$1,181	\$1,086

Source: Colorado Division of Housing

THE COST OF WAITING



The last two times that mortgage rates dropped to 3.5% (April 2013 and October 2016), they jumped up almost a full point within just a few months. A 1% change in interest rate can make a significant change in monthly payment. Take this home in Timnath for example. It is listed for \$485,000. The monthly principal and interest payment with 20% down at a 3.5% interest rate is \$1,742 per month. If rates go to 4.5%, the same house would be \$1,965 per month (a 13% increase).

RESOURCE FOR YOU

If you want to see more stats and trends for the Front Range market so you know exactly where the market is today and where it is going, you are welcome to view the recording of our complimentary webinar called "How's The Market?" Just go to www.WindermereWorkshop.com to watch the on-demand video.



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