

THE WINDERMERE REPORT

WINDERMERE REAL ESTATE | DENVER

AUGUST 2020

INVENTORY

A look at inventory by price range

HOUSING TRENDS

What we see for housing

RATE MEANING

What low rates mean

HIGH LUMBER

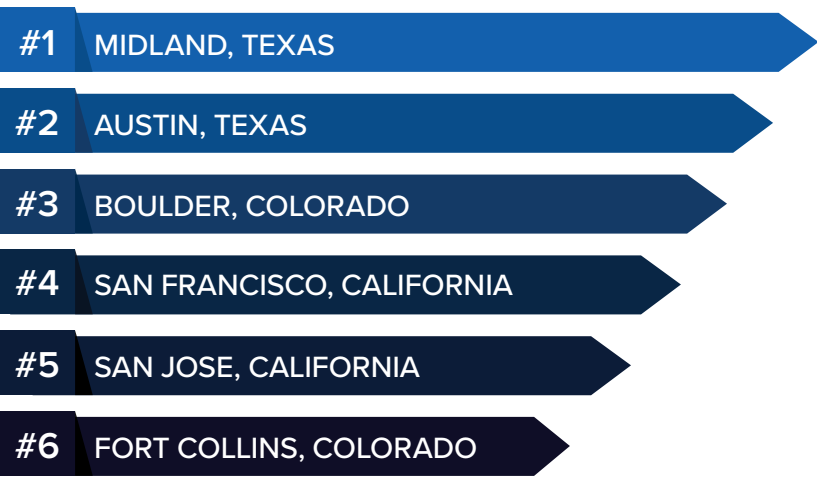
Skyrocketing lumber prices

VIDEO INSIGHTS

Weekly economic update

STABLE MARKETS

The most stable markets for future price growth:

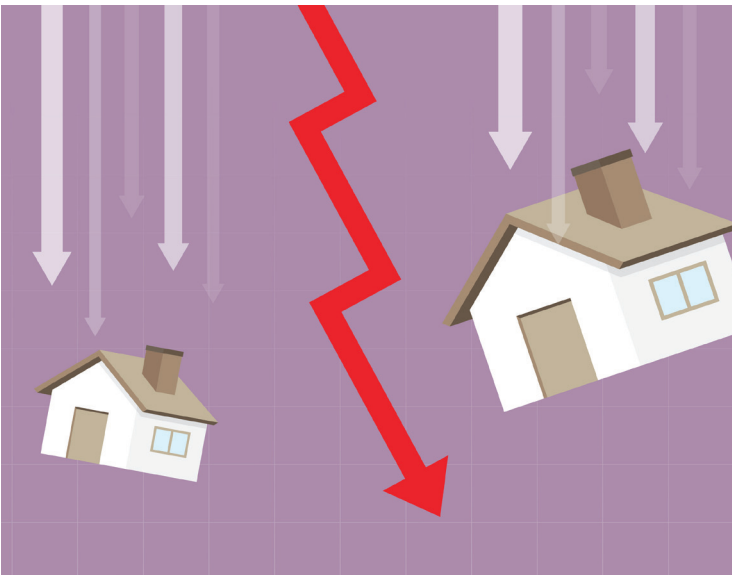


Source: Smart Asset

INVENTORY

The big story in our market this year is the drop in homes available for sale. Compared to last year, there are **34% fewer** properties on the market. We took a look to see where the changes have occurred by price range. Our research is in the chart below. You can see that the most dramatic drops have been in the lower price ranges and the upper end has actually seen no change at all.

PRICE RANGE	YEAR-OVER-YEAR INVENTORY CHANGE
Up to \$400,000	-44%
\$400,000 to \$550,000	-44%
\$550,000 to \$750,000	-32%
\$750,000 +	-9%



HOUSING TRENDS

Our company recently had a lively discussion about trends we expect to see in housing as a result of COVID-19. Here is what we see buyers desiring in the future:

- › Home-schooling space
- › Larger lot sizes
- › Multi-generational living
- › Enhanced ventilation systems
- › Anti-microbial surfaces

HIGH LUMBER

Lumber prices have jumped 50% since mid-April. Supply plummeted because of coronavirus-related lumber mill closures in April and May. When mills opened, they did not predict how strong the housing rebound would be, so production did not keep pace with demand.



RATE MEANING

Mortgage interest rates have hit another record low. They are now just below 3%. So, what does that mean for a home buyer? Let's look at two scenarios and assume a 20% down payment:

HOME PRICE	MONTHLY PAYMENT @ 3%	MONTHLY PAYMENT @ 4%
\$350,000	\$1,180	\$1,337
\$500,000	\$1,686	\$1,910

WEEKLY INSIGHTS

Be sure to ask your Windermere Realtor for the weekly "Mondays with Matthew" videos featuring our Chief Economist, Matthew Gardner. These videos will keep you entertained and educated about everything happening in the economy and what this means for the housing market.

