

THE WINDERMERE REPORT

WINDERMERE REAL ESTATE | DENVER

DECEMBER 2020

UNDER RATED

The lead story of 2020

RENTAL RATES

Front Range average rents

PRICE GROWTH

Remarkable 10-year gains

HOME VALUE

What is your home worth?

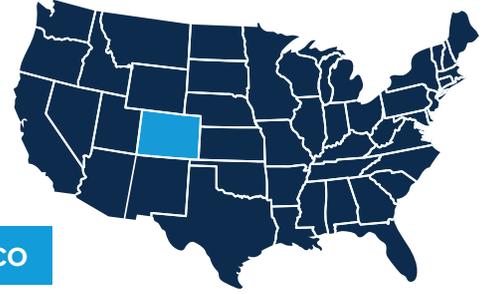
SAVE THE DATE

Virtual Forecast

BEST PLACES TO LIVE

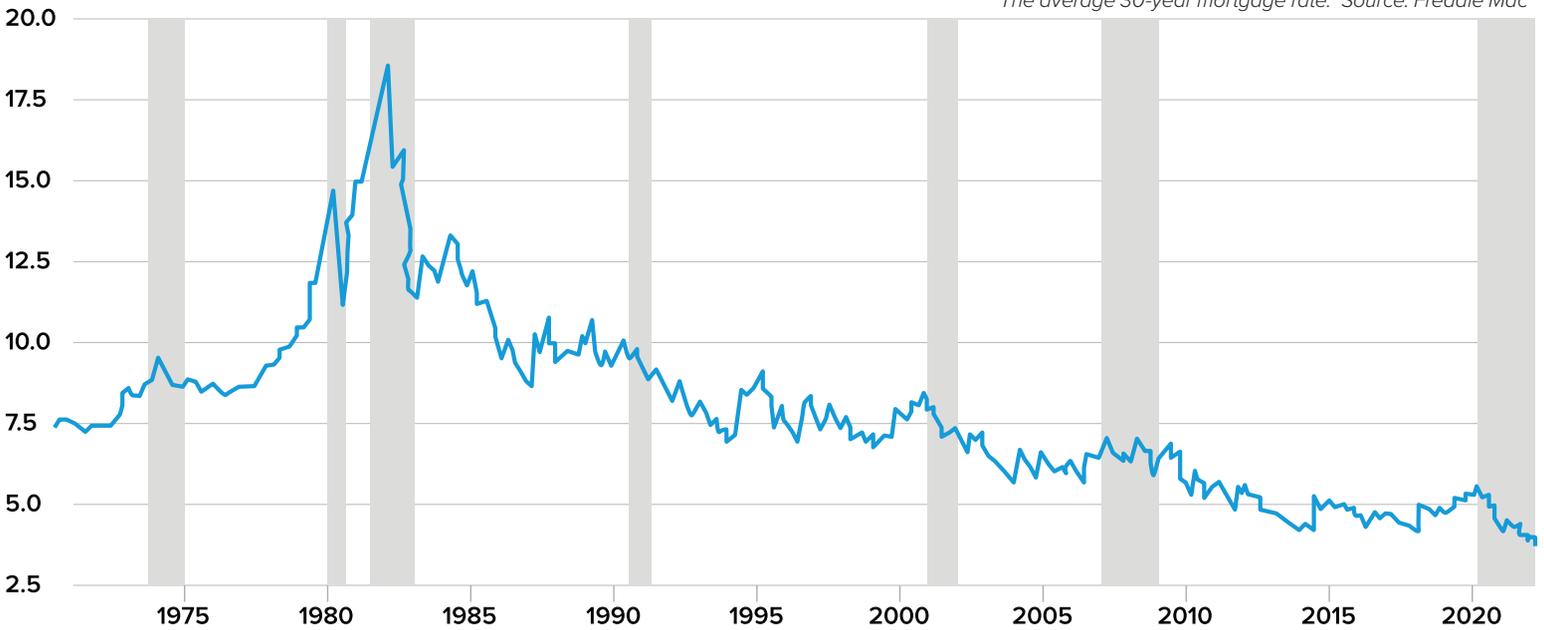
The annual report from *U.S. News and World Report*

- 1 Boulder, CO
- 2 Denver, CO
- 3 Austin, TX
- 4 Colorado Springs, CO
- 5 Fort Collins, CO



UNDER RATED

The average 30-year mortgage rate. Source: Freddie Mac



The 30-year mortgage rate is the lead story of 2020. It is the reason why we continue to have double-digit home price appreciation. It is the reason why we have significant housing demand even in the midst of a global pandemic.

30-year rates hit a record-low **11 separate times** this year. 30-year rates are **60% below their average** over the last 40 years, and a **full percentage point** lower than one year ago. There are two reasons why rates are so low.

1 The Federal Government has implemented policies to stimulate the economy during COVID-19.

2 During economic uncertainty, bonds are in higher demand which pushes their yields down.

In any case, we don't see rates increasing significantly for at least the next year. So, we expect demand and appreciation to continue.

AVERAGE RENTS

Here are the most recent rental rates along the Front Range and their change compared to last year:

- Fort Collins **\$1,437 / ↑ 2%**
- Loveland **\$1,451 / ↑ 2%**
- Greeley **\$1,195 / ↓ 1%**
- Denver **\$1,512 / no change**

Source: Colo. Division of Housing & Denver Apartment Association

HOME VALUE

"What do you think my home is worth?" is a question we hear frequently from our clients right now—even those not thinking about selling any time soon. We are happy to show you your current value so you can have a clear idea as 2020 comes to a close. Just let us know!

PRICE GROWTH

According to Core Logic, the National Home Price Index has increased on a year-over-year basis every month since February 2012 and has **gained 68.2%** since hitting bottom in March 2011.

SAVE THE DATE

Save Thursday, January 14th for the annual Market Forecast with our Chief Economist Matthew Gardner. This year we will be virtual, so you can watch from the comfort of your own home or office.



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