

# THE WINDERMERE REPORT

WINDERMERE REAL ESTATE | DENVER

OCTOBER 2021

## NO BOO!

Real estate isn't scary

## AFFORDABILITY

The facts about affordability

## WORTHY

Owning vs. Renting

## THANK YOU

We appreciate your donations

## CASE-SHILLER HOME PRICE APPRECIATION

Ranking Last 12 Months



- |                  |              |
|------------------|--------------|
| #1 Phoenix       | #6 Dallas    |
| #2 San Diego     | #7 Miami     |
| #3 Seattle       | #8 Las Vegas |
| #4 San Francisco | #9 Denver    |
| #5 Tampa         | #10 Portland |

## NO BOO!

Halloween is coming but there is nothing to be scared about when it comes to the real estate market along the Front Range! Here are all the reasons to be calm and confident:

- › **PRICES** – Over the last 12 months, home prices have appreciated 20.15% in our market according to the Federal Housing Finance Authority.
- › **RATES** – Interest rates, around 3.0% for a 30-year fixed mortgage, are at some of the lowest levels in history creating incredible amounts of purchasing power for buyers.
- › **EQUITY** – Home price appreciation has created historic levels of home equity. In fact, only 1.3% of homeowners in Metro Denver have negative equity (a home priced less than the loan amount).
- › **INVENTORY** – While inventory is lower than normal, selection for buyers has increased significantly in the last six months giving buyers more options. Specifically, the number of homes for sale has gone up by the following amounts since the beginning of April:
  - › **Metro Denver** = 62%
  - › **Larimer County** = 80%
  - › **Weld County** = 36%



## AFFORDABILITY

Here are some interesting facts about affordability. While prices have appreciated 40% over the last three years nationwide, **average monthly mortgage payments have only increased by 13%**. Of course, this is because interest rates have dropped substantially since 2018. Meanwhile, average household income has gone up 16% in that same time period. **Mortgage payments as a percentage of income have actually gone down compared to three years ago from 17.1% to 16.6%**.

## THANK YOU

Thank you for all who attended our Windermere Foundation Tailgate Party last month. **With your help, we raised just over \$4,000 for ChildSafe!**



WINDERMERE  
Foundation

## WORTHY

Would you be surprised to hear that the average net worth of a homeowner is **forty times higher** than that of a renter? According to the *Survey of Consumer Finances*, the net worth of a homeowner is \$254,900 versus \$6,270 for a renter.

