

THE WINDERMERE REPORT

WINDERMERE REAL ESTATE | DENVER

MARCH 2022

WHAT IT TAKES

Winning Offer Strategies

IN PERSPECTIVE

Mortgage rates are still low

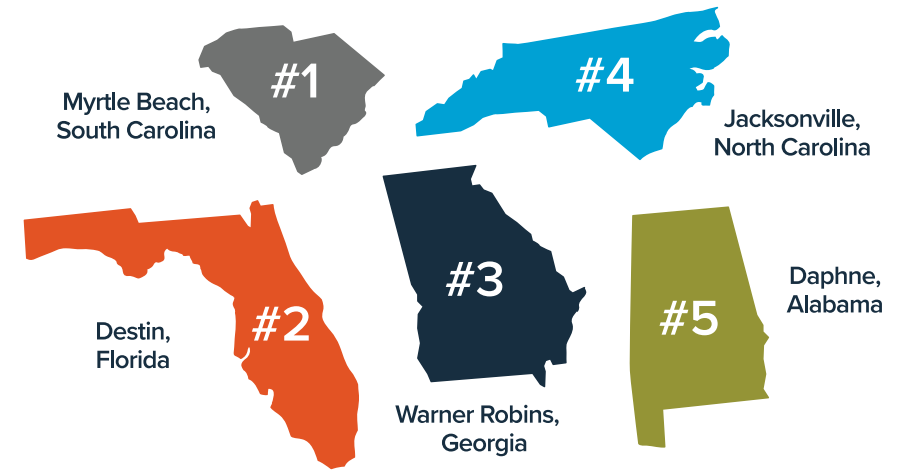
NO INVENTORY?

There are homes for sale

FORECAST RECORDING

View our Annual Market Forecast

If buyers are looking for high amounts of standing inventory, the place to look is the Southeast. These are the markets with the highest residential inventory relative to their population:



Source: Realtor.com

WHAT IT TAKES

Our highly competitive market along the Front Range has created a need for highly competitive strategies to win multiple-offer situations. Every transaction is unique with its own conditions and nuances. We diligently work to uncover what will be compelling for each individual seller based on their circumstances so our buyers' offers can stand out.

What we find in every single scenario is that sellers value **convenience** and **certainly**.

On our long list of potential strategies to help buyers win a multiple offer situation are items that reduce the time and energy expenditure for a seller, and provide protection against unknowns.

For example, if a seller is having a new home built, we might suggest offering an extended time for them to stay in their current home in case of construction delays. Additionally, paying for a home warranty to cover items that may fail before closing would protect the seller from unexpected expenses.

Bottom line, purchase price alone is not the deciding factor. Often there are other ways to make the offer stand out.



RATES IN PERSPECTIVE

Mortgage interest have experienced **an increase** over the last 60 days. This is by no means a surprise nor a cause for concern. Rates have been artificially low for an extended period of time, and we would argue they are now at more healthy and sustainable levels. Interest rates remained in the high 3-percents to the low 4-percents for the nine-year span between the Spring of 2011 and the Spring of 2019 (other than a slight dip in March of 2013). **So rates are back to a more normal level and still offer great affordability for buyers.**



NO INVENTORY?

Here's a stat that might surprise you. While standing inventory is down significantly versus a year ago, new inventory is down only slightly. **There are plenty of homes for sale, they just don't stay on the market for very long.** The number of new listings that have come on the market over the last 12 months is down by the following amounts along the Front Range:

- › Larimer County = 6.2%
- › Weld County = 2.9%
- › Metro Denver = 5.3%

FORECAST RECORDING

If you would like to see the recording of our Annual Market Forecast featuring our Chief Economist Matthew Gardner, you can visit **ColoradoForecast.com** to see the video.



WINDERMERE
Economics

An Economic &
Housing Market Forecast

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