



▶ MARKET INSIGHTS:

- ✓ Homeowners who bought in 2008-2011 are cashing out and moving up. With significant equity to roll over into a new home, coupled with incredibly low interest rates, they are realizing big-time buying power.
- ✓ In January and February, conventional loan transactions represented 60% of all sales followed by cash at 17% and FHA representing 16%.
- ✓ Market activity is picking up, but sellers appear to be holding out for the upcoming spring frenzy in April/May – which is shaping up to replicate last year's market of high demand significantly outweighing supply.
- ✓ A good percentage of new home buyers are former renters and new transplants.
- ✓ Low inventory is steering homebuyers toward new construction – which is taking, on average, 10-12 months to complete. For buyers who have time to wait and want to get locked into a price, this is a good option.
- ✓ Most new home buyers are represented by REALTORS®.
- ✓ From 1985-2015, February has averaged 14,979 active listings. We had a record high of 25,484 in 2006, and closed out February 2016 with a historically low 3,963 active listings.
- ✓ Homes priced below \$325,000 are in such high-demand that multiple offers well over list price will continue to be the norm until more listings come online.
- ✓ Recent stock market volatility has impacted home markets around the country, but Denver was only minimally impacted as it is now a destination city. (Do you mean people move here?)
- ✓ The CFPB is working on improving the new TRID rules which, in the end, will eliminate some of the closing delays.
- ✓ Mortgage interest rates continue to remain surprisingly low. Buyers are scrambling to get pre-approved as quickly as possible with the hopes of landing their dream home this spring.
- ✓ Reverse mortgages, or home equity conversion mortgages (HECM), were once considered a last resort option, but are now deemed an instrumental tool for wealth preservation in the retirement years.
- ✓ Listings are in high demand! Do you feel some agents are listing properties well over current market value just to win the listing? Weigh-in on social media using #dmarstats.