

It's a Sweet Time

..... to get in the

MARKET



If you've been thinking of selling your home or buying a new one, now is a great time. Experts predict that the market will continue to gain strength throughout 2015. What are you waiting for? Here are a few sweet morsels of information about the national market.

THE MAJORITY OF AMERICANS SAY IT'S A SWEET TIME TO BUY.

68% of Americans say that now is a good time to buy.

Source: Fannie Mae, Monthly Housing Survey, September 2014 Data Release

66% of Americans say that they would buy if they were going to move today.

Source: Fannie Mae, Monthly Housing Survey, September 2014 Data Release



Why buy? Low interest rates and low prices, of course!

Source: NAHB, Eye on Housing, September 30, 2014

MILLENNIALS ARE TEMPTED BY THE PROMISE OF HOMEOWNERSHIP.

51% of Americans plan to buy a home within the next 5 years, including

61% of Millennials

28% of Gen X

10% of Baby Boomers

Source: Builder, "Are Multifamily's Millennials Bound for Homeownership?", October 2, 2014



HOMES ARE LIKE FINE CHOCOLATE—ALWAYS IN HIGH DEMAND.

Housing supply is at 5.3 months at the current sales pace.

Source: NAR, October 21, 2014



35% of homes sold were on the market for less than a month.

Source: NAR, October 21, 2014

PROPERTY IS BECOMING MORE VALUABLE.

For the 27th consecutive month, home prices increased on a year-over-year basis, increasing a total of **20.7%** over the past two years.

Source: NAHB, Eye on Housing, September 30, 2014

In the next 12 months, **40%** of Americans say that the homes in their neighborhood will be worth more.

Source: NAHB Eye on Housing, August 26, 2014



What's Ahead for Housing in **2015?**

Although we won't know until the end of the year if these predictions are true, here's what the experts predict for 2015.

PRICES WILL INCREASE.

Existing home prices will increase **3%** in 2015 and **2%** in 2016.

Source: Bloomberg Businessweek, July 1, 2014

MORTGAGE RATES MAY INCREASE.

30-year fixed mortgage interest rates are expected to increase in 2015, but don't worry; they'll still be considered low.

Source: NAR, May 15, 2014

HOMES WILL BE FLYING OFF THE MARKET.

Home sales in 2015 are expected to reach their highest level in two years.

Source: Fannie Mae, National Housing Survey Monthly Indicators, August 2014

NEW HOMES ARE BEING BUILT.

Housing construction will reach **1.4 million** in 2015, an uptick from past years and closer to the average number needed to balance the market.

Source: NAR, May 15, 2014

Call me to learn more about our local market, to receive a **free estimate** of your home's value and for any real estate questions you may have.

3 Reasons to Learn More About the Local Real Estate Market

- 1. You want to know how much your home is worth.** While home improvements can increase the value of your home, it's ultimately the local market that dictates how much it's worth.
- 2. You're thinking of selling.** The market is constantly changing. An accurate picture of the current market can help you assess whether this is an ideal time for you to sell your home.
- 3. You're thinking of buying.** Statistics about the local market and how much homes are selling for in your desired neighborhood can give you an idea of how much you'll spend to live in the home of your dreams.

