

LOW HOUSING INVENTORY

At the end of last year, inventory was tight and homes were selling quickly.¹ Look out for similar patterns in 2021 that lead to favorable conditions for sellers and a competitive market for buyers.

WE NEED MORE SPACE

Homes with extra rooms and closed floor plans are more appealing to buyers looking for space to accommodate home offices, gyms, etc. Properties with ADUs (accessory dwelling units) like a granny flat or converted shed may also attract multi-generational families or those looking for rental income.

THE MARKET IS REBOUNDED

Following the uncertainty of 2020, the real estate market has quickly rebounded to pre-pandemic levels,² and remains one of the earliest industries to do so.

INCREASED BUYER DEMAND

Many millennials have fast-tracked plans to buy with the money they saved while staying home.³ Plus, mortgage rates continue to hover at historic lows, making home ownership more affordable for many. This year could be a perfect time for those with secure employment to buy.

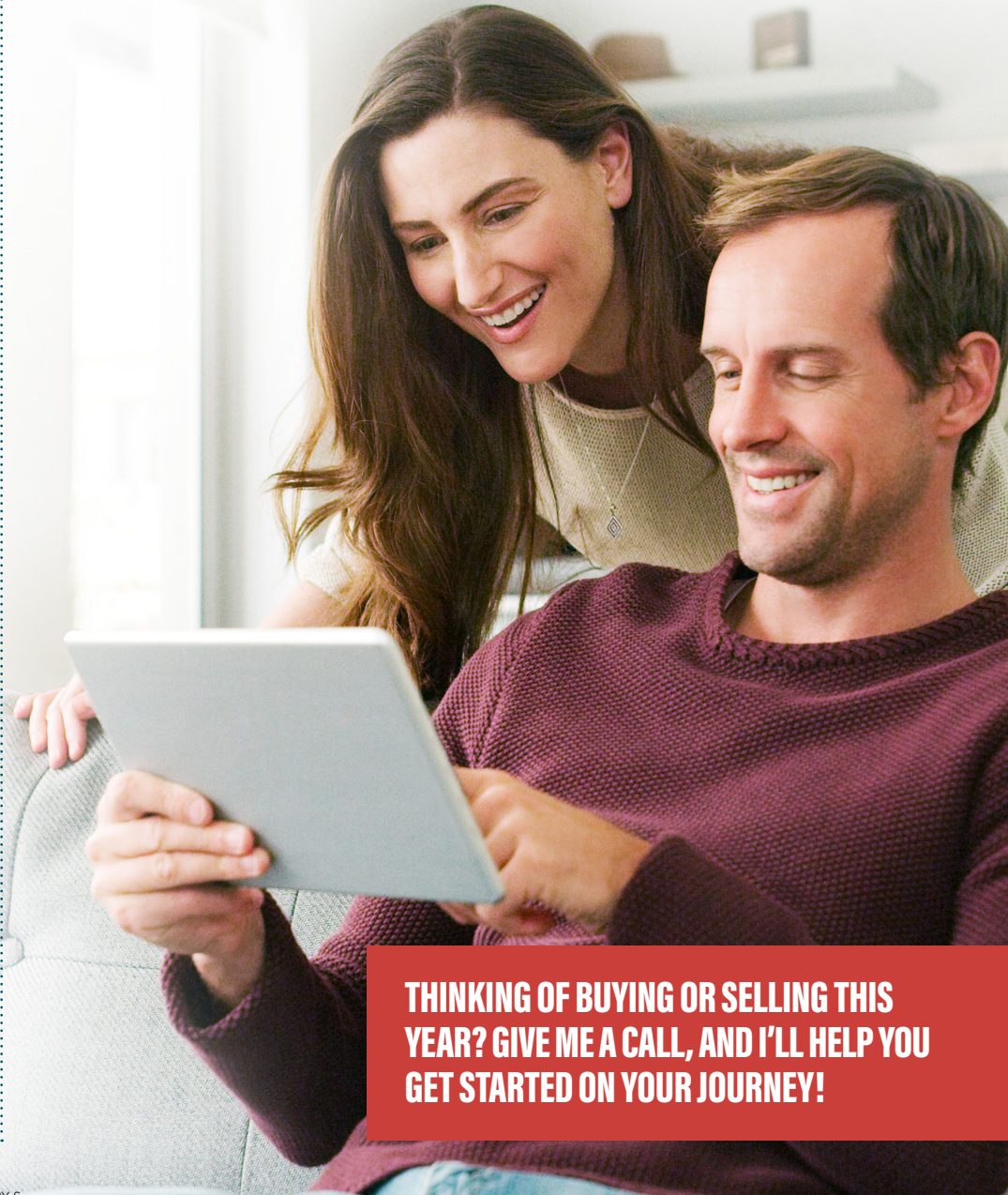
A COUNTRY ON THE MOVE

As circumstances change and businesses offer more opportunities to work remotely, Americans are moving across the board.⁴ They aren't just moving from cities to suburbs — in some cases, they are switching from city-to-city, suggesting that many urban markets are still quite healthy.⁵

2021 REAL ESTATE

Market Snapshot

Here's a look at where the market stands right now, and what you'll want to keep an eye on moving forward.



THINKING OF BUYING OR SELLING THIS YEAR? GIVE ME A CALL, AND I'LL HELP YOU GET STARTED ON YOUR JOURNEY!

SHOULD YOU
CONSIDER
A MOVE
THIS YEAR?

2021

QUIZ

The market is in good shape right now.
Answer these questions to see if you should jump into the market!

ARE YOU FINANCIALLY SECURE?

- (A) Yes
- (B) No
- (C) Somewhat

If you have steady income and you're able to secure a down payment, now is a good time to enter the market, since low interest rates will make your monthly mortgage payment more affordable. Otherwise, keep saving and revisit your search later this year!

DOES YOUR JOB ALLOW FOR EXTENDED REMOTE WORK?

- (A) Yes
- (B) Sometimes
- (C) Never

Employees with a flexible work-from-home policy don't necessarily need to live in the same place they work. This can lead to housing opportunities in neighborhoods you hadn't previously considered.

HOW OFTEN DO YOU FIND YOURSELF NEEDING MORE SPACE?

- (A) Always
- (B) Sometimes
- (C) Rarely

Most families could benefit from an extra room or two. Consider upgrading this year while market conditions are solid. If you'd rather renovate your current home, call me for a referral to a trusted contractor!

ARE YOU HAPPY WITH YOUR CURRENT LOCATION?

- (A) Yes
- (B) No

This is the perfect time to find a great deal in your dream location. Give me a call — I'm part of a vast network of reliable real estate agents across North America who can help you.

SOURCES:

1. "Existing-Home Sales Hit Highest Level Since December 2006," National Association of REALTORS®
2. Nate Robinson, "Housing Market Rebounds as States Reopen from COVID-19," GlobeSt.com
3. Clare Trapasso, "How the Pandemic Is Helping Some Millennials Realize Their Home-Buying Dreams," Realtor.com
4. Zillow Research, "Zillow 2020 Urban-Suburban Market Report"
5. Marie Patino, "What We Actually Know About How Americans Are Moving During Covid," Bloomberg News