


Housing Outlook 2016

This year is projected to be a great year for housing. Experts say the U.S. housing market will likely grow faster than the overall economy.¹ Whether you're thinking of buying or selling, this may be an ideal time to get into the housing market.

- **Consumer confidence is high.** Consumers are feeling more positive about the economy, business conditions and the job market.² This is for good reason: The U.S. economy added nearly 2.9 million jobs in the private sector in 2015.¹ The more confident people feel about their economic future, the more likely they are to buy a home.
- **Housing demand is on the rise.** Although more than 1.5 million new households were formed over the past year, more than **30%** of 18- to 34-year-olds are still living with their parents.¹ Combine this pent-up demand with low inventories in many areas around the U.S., and you have the spark that drives new residential development.
- **Demand for credit is on the rise, too.** With consumer debt service ratios the lowest they've been for more than two decades, more people are eligible to qualify for a mortgage.¹ Plus, homeowners who foreclosed on their homes during the housing crisis will be eligible to give homeownership (and a mortgage) another go within the next few years.¹



Do you want to know more about our local real estate market? I can give you the scoop! Give me a call to learn more about the local market and if you have any other real estate questions. I'm never too busy for your questions or your referrals!

Sources: 1. Business Insider, August 18, 2015
2. The Conference Board Consumer Confidence Index®, August 2015

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