

# FREE REPORT:

## Four Top Real Estate Trends to Watch in the Year Ahead

Keeping tabs on the ebb and flow of information both locally and across the nation is important, as those trends affect the price value of your home, your buying power, and how our communities are shaped. It's a constantly changing view, as our real estate market reflects factors such as economic growth, job market numbers, and generational habits.

As your real estate professional, I make it a point to keep a watchful eye on these trends as well as anything that can or will affect our communities and the families I serve.

Now for some trends:

**Millennials are Changing the Face of Real Estate.** Our industry has been waiting for this demographic to emerge as buyers and sellers. During the market slowdown, it appeared that they were in a holding pattern, primarily moving back home, or getting roommates. Predictions now, however, are that they will be moving into the real estate arena quickly as our economy stabilizes. In a recent poll, millennials were asked whether they planned to purchase a home in the next year. The results? 18- to 34-year-olds were twice as likely to say yes as 35- to 54-year olds. What's interesting to note is how their priorities differ from other buyers. Their top priorities are neighborhood, school district, high-speed internet, and ranch-style homes.

**Less is More.** It seems the days of "McMansions" are behind us. Today's buyers appear to be more fiscally conservative and are more eager to pare down to smaller homes that are energy efficient, easier to maintain, and help them leave less of a carbon footprint. And here's what's really interesting: 68% of those who own a small home don't have a mortgage, compared to a mere 29.3% of all homeowners in the United States who are mortgage-free.

**Green Living.** Speaking of carbon footprints, today's buyers and homeowners are turning toward green alternatives more and more to decrease energy costs and reduce energy waste. So much so that studies show demand for green homes is expected to rise 900% over the next five years – an industry rise from \$2 billion to over \$200 billion. They also show that buyers are willing to spend 11-25% more for "green homes."

**How People Choose Their Real Estate Agent is Changing.** 92% of buyers and sellers start their search for homes and agents online. According to NAR statistics, younger buyers are predominantly referred to their agent through a friend, neighbor, or relative, while older buyers are more likely to use an agent whom they previously used to buy or sell a home. When choosing an agent, younger buyers are more likely to place the agent's honesty as more important than older buyers do, while older buyers rate the agent's reputation and their knowledge of the neighborhood as more important -- perhaps because older buyers tend to move longer distances and may not necessarily know the neighborhood they're moving to.



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If you are looking to buy or sell in the near future, remember that knowledge is powerful in making the right decisions for you and your family. I can help provide whatever information you need to ensure you get the best return for your investment. Call me today!



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