



 **glossary**

Appreciation
An increase in the market value of a home due to changing market conditions and/or home improvements.
Source: Federal Trade Commission

 **did you know?**

In 2016, average interest rates were lower than any point on record for a 30-year fixed mortgage according to Freddie Mac.
Source: Denver Metro Association of REALTORS® Market Trends Report January 2017

 **interactive intersection**

True or False?
When you dispute an item on your credit report, the credit-reporting agency has 30 days to investigate and respond.
[Click here for the answer.](#)

homeownership in 2017: what to know

The good news: Home prices are predicted to increase at a slower rate than in 2016.

The bad news: Interest rates are rising and are predicted to continue rising in 2017.

Housing experts have predicted that home prices will continue to rise, although at a lower rate-3.6 percent, compared to 9.7 percent in 2016, according to Zillow-reducing some of the pressure on homebuyers. However, interest rates are predicted to rise throughout the year. According to the Wall Street Journal, "Fed officials [are] expecting to raise rates next year by another 0.75 percentage point, likely in three quarter-point moves."

A silver lining may be found in the rental market, with rents already stabilizing and falling in some areas, which may motivate some owners to sell their rental properties, increasing the number of homes available for sale.

location, location, location

Five Colorado cities are predicted to have the largest home price increases in 2017, according to VeroForecast, a real estate market analytics and forecasting company: metro Denver, Fort Collins, Boulder, Greeley, and Colorado Springs.

what does this mean for you?

While prices are increasing, affordable homes are available and more may come on the market as rental homes are put up for sale. Beginning your housing search earlier rather than later may help you avoid interest rate and price increases that are expected to continue throughout 2017.

partner spotlight: financial health institute

Are you stressed about your finances? If so you are not alone. A majority of adults in the U.S. report money as their top stressor.* Perhaps 2017 is the year you resolve to "get your financial house in order" but you aren't quite sure where to begin.

One of CHFA's community partners, [Financial Health Institute](#), offers courses on managing resources, reducing stress, and improving one's overall health as a result. Classes are available to anyone, regardless of their housing status, to learn about developing new habits, savings strategies, credit, and other topics. Financial Health Institute's resources, in addition to CHFA-sponsored Homebuyer Education courses, may help you become financially empowered and prepared for homeownership.

**Source: American Psychological Association*



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