

# RESIDENTIAL FORECAST FOR SOUTHERN MAINE

MEREDA'S 2017 ANNUAL FORECAST CONFERENCE



David Marsden | MARSDEN REAL ESTATE

E: [davidm@marsdenrealestate.com](mailto:davidm@marsdenrealestate.com)

D: 207.329.6997



**5 YEAR PERSPECTIVE**

**2016 IN REVIEW**

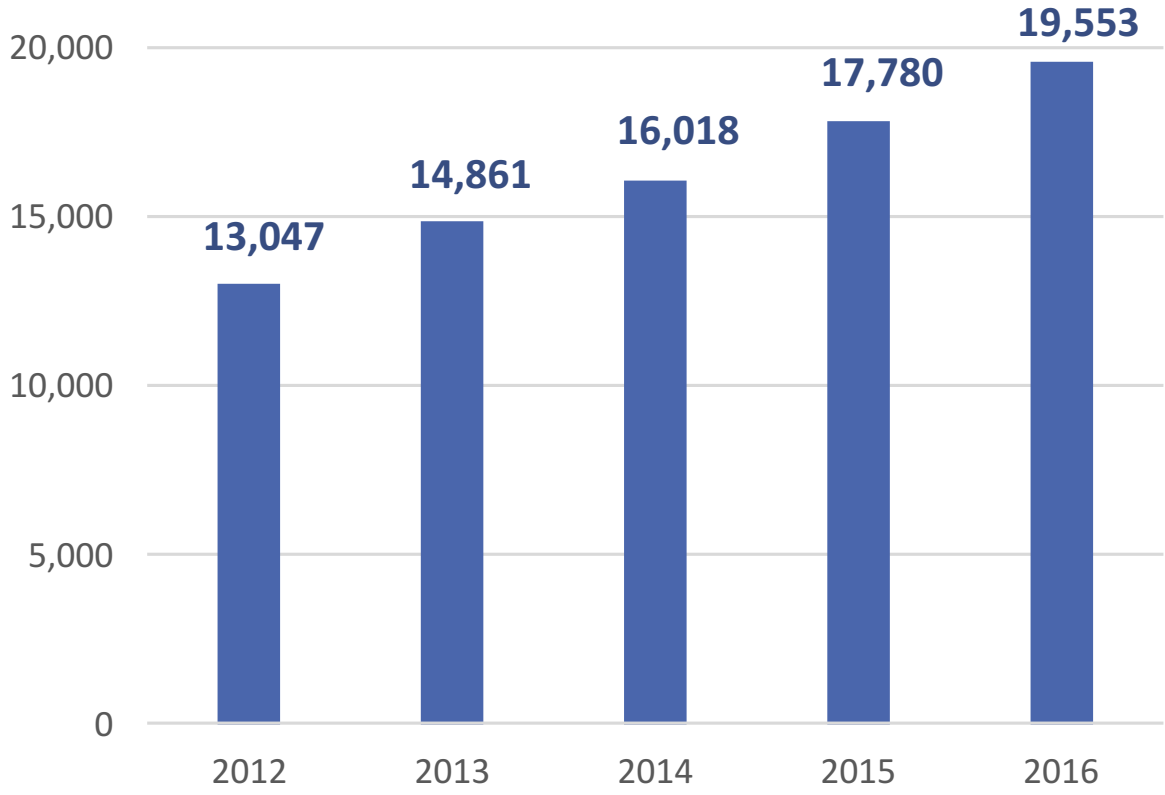
**DEMOGRAPHIC TRENDS  
& INFLUENCES**

**PREDICTIONS FOR 2017  
& BEYOND**

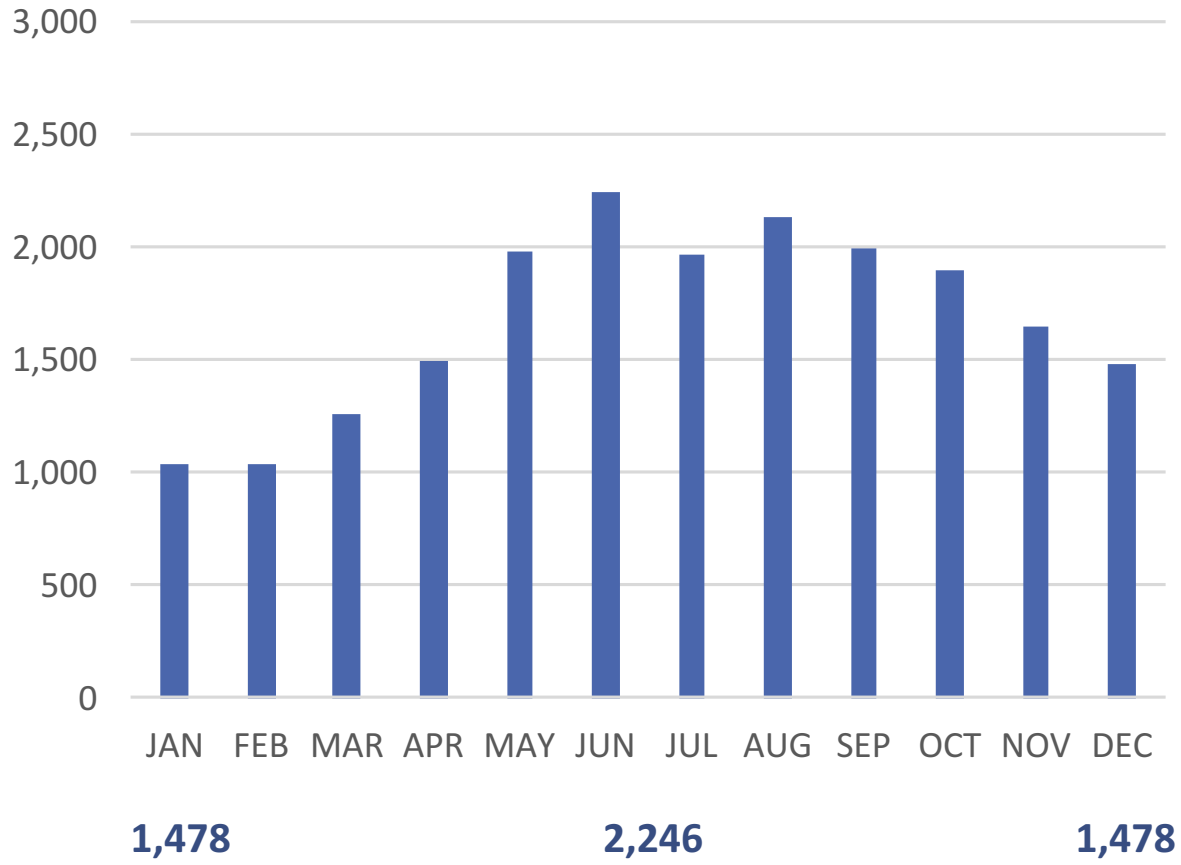


Welcome & Overview

# 2012-2016



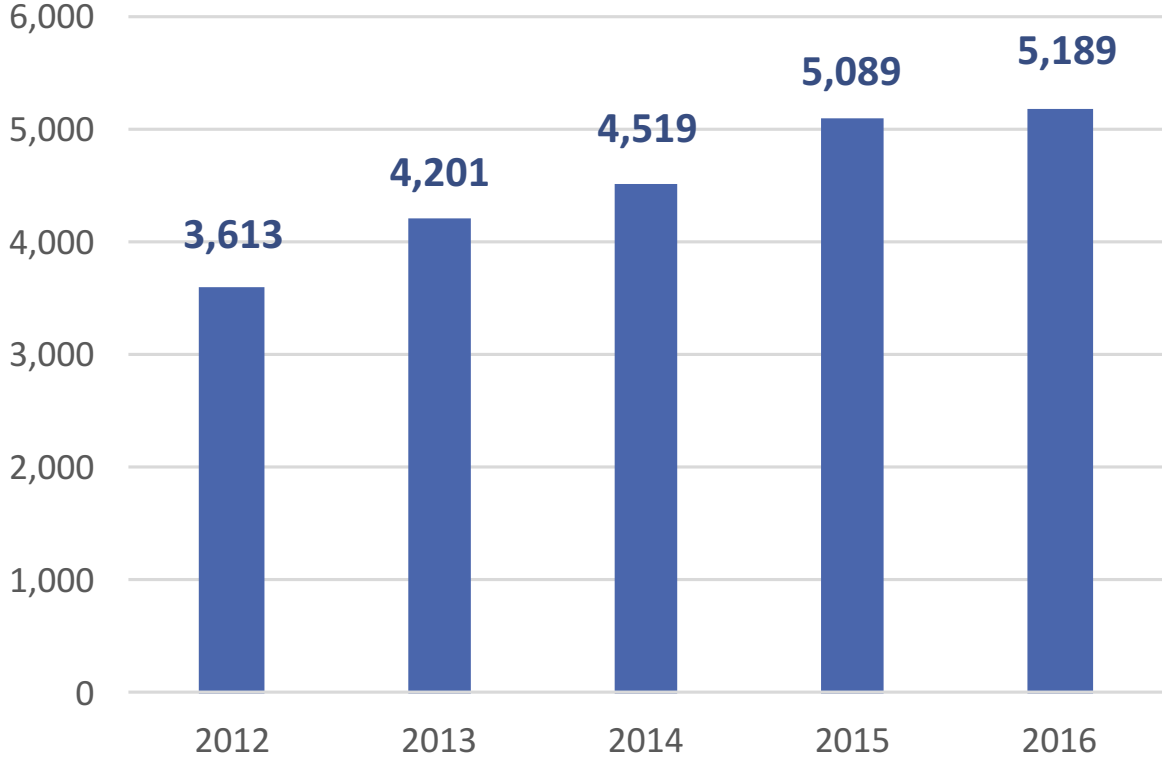
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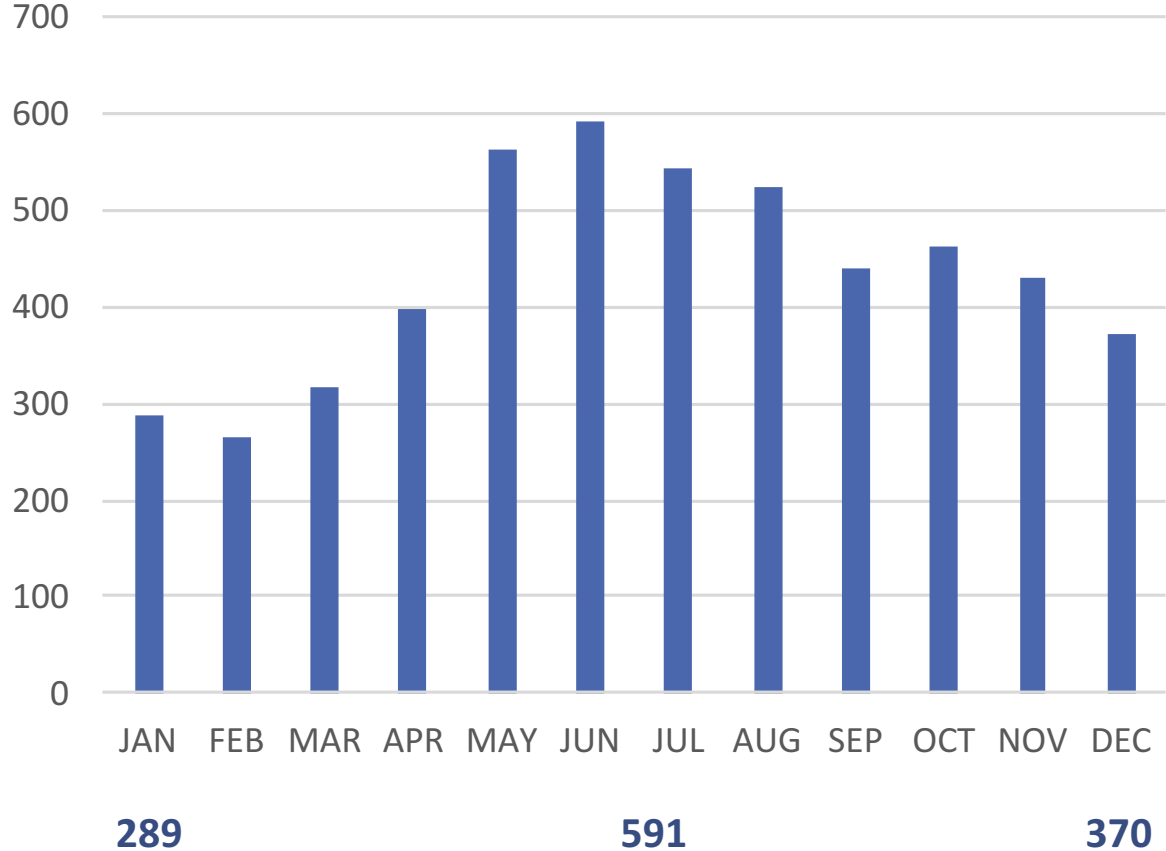
Number of Sales | Maine



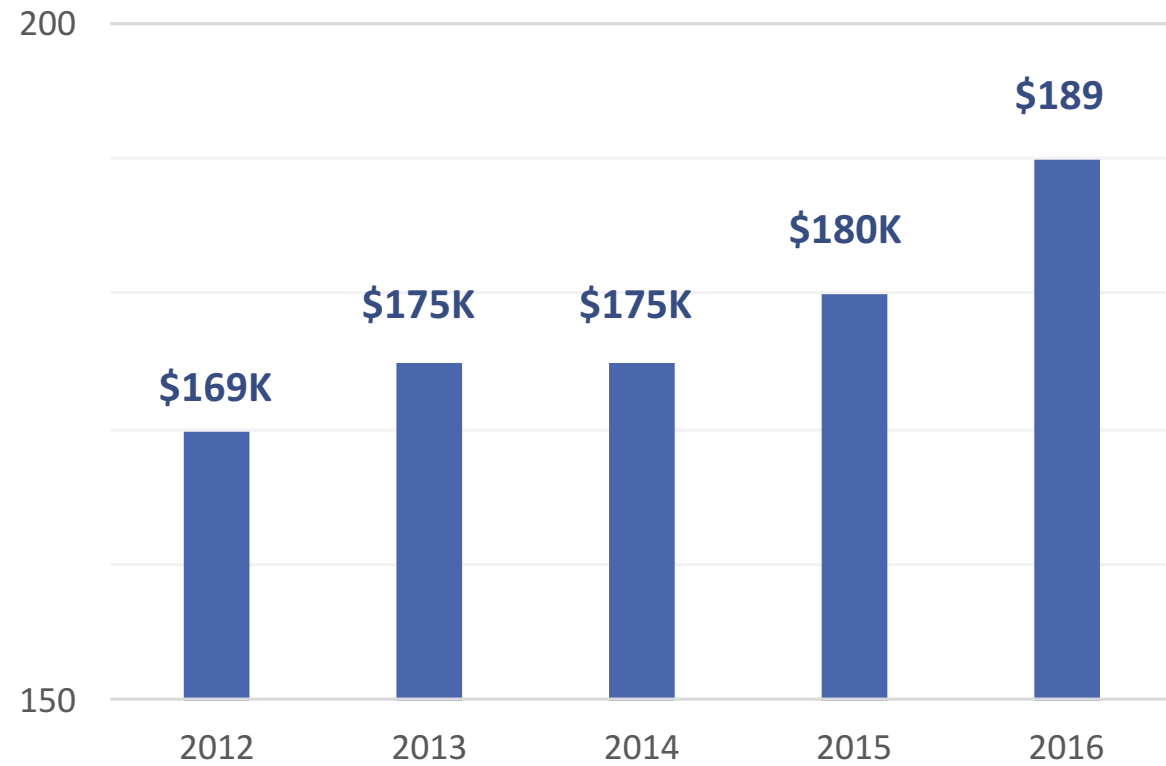
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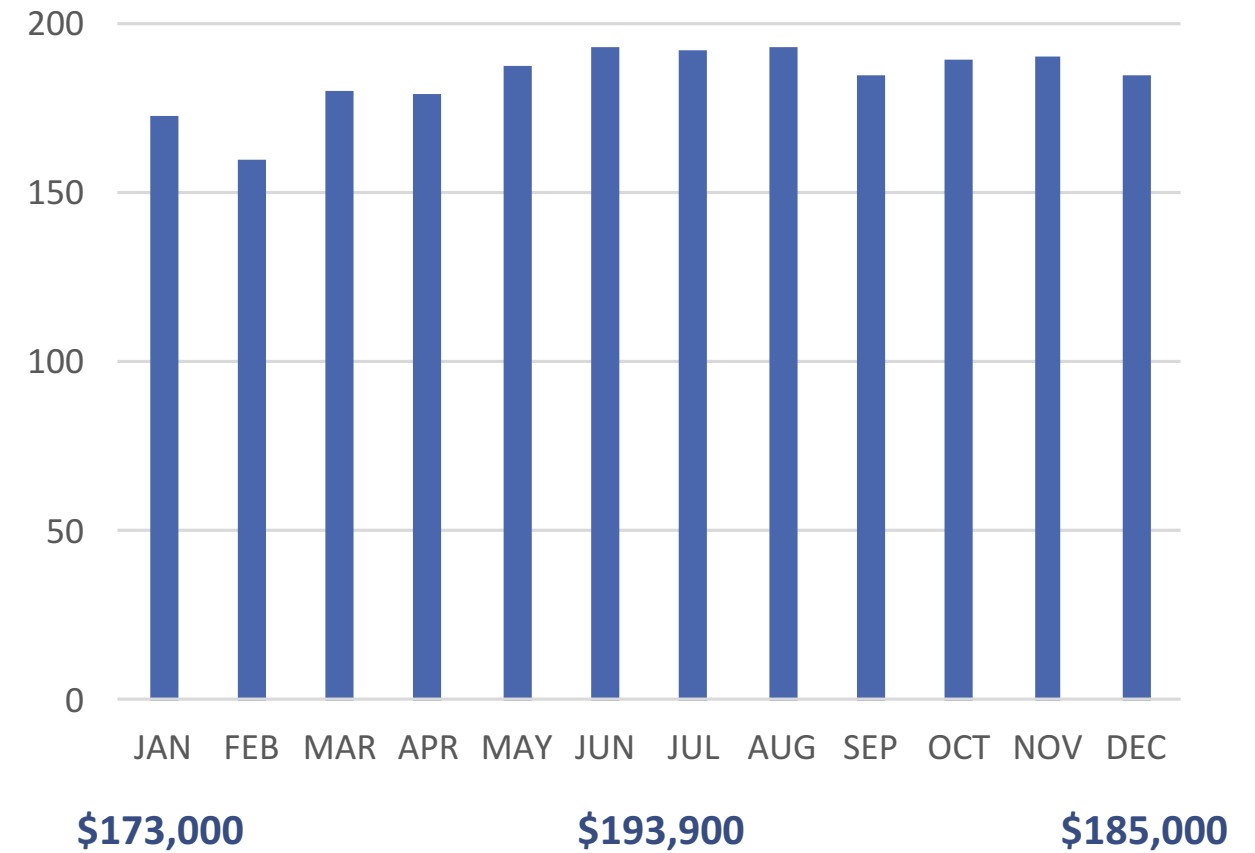
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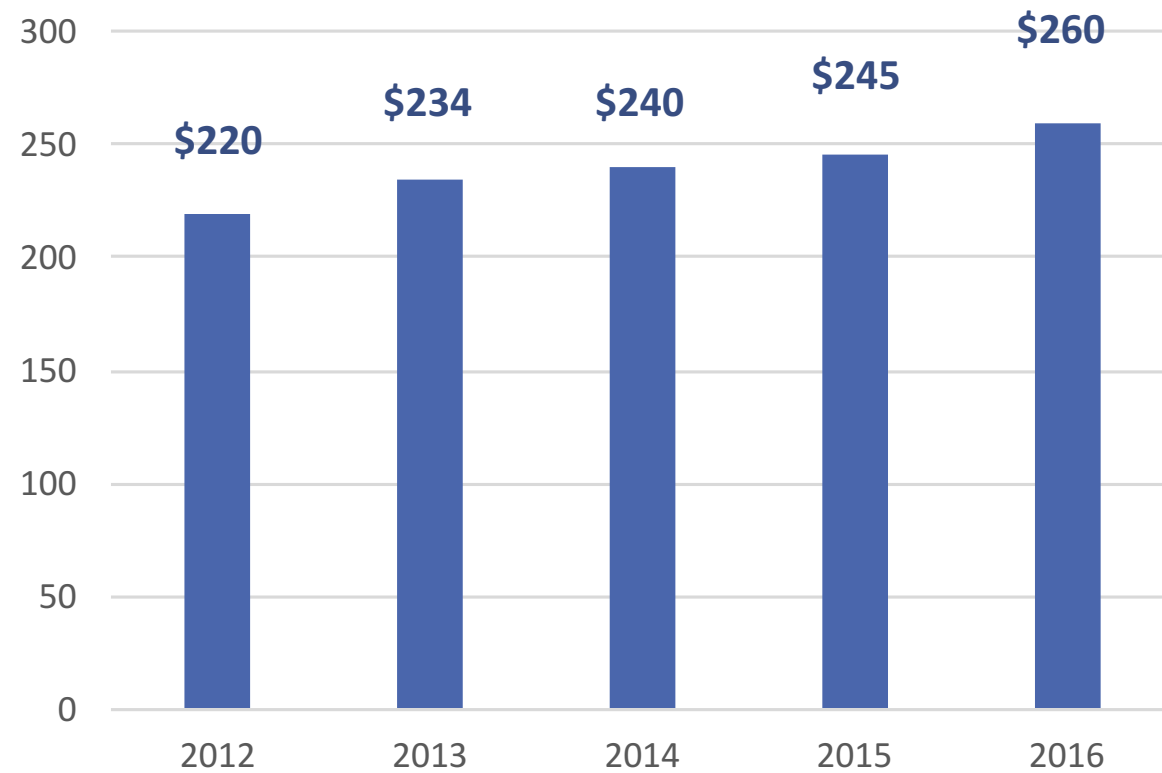
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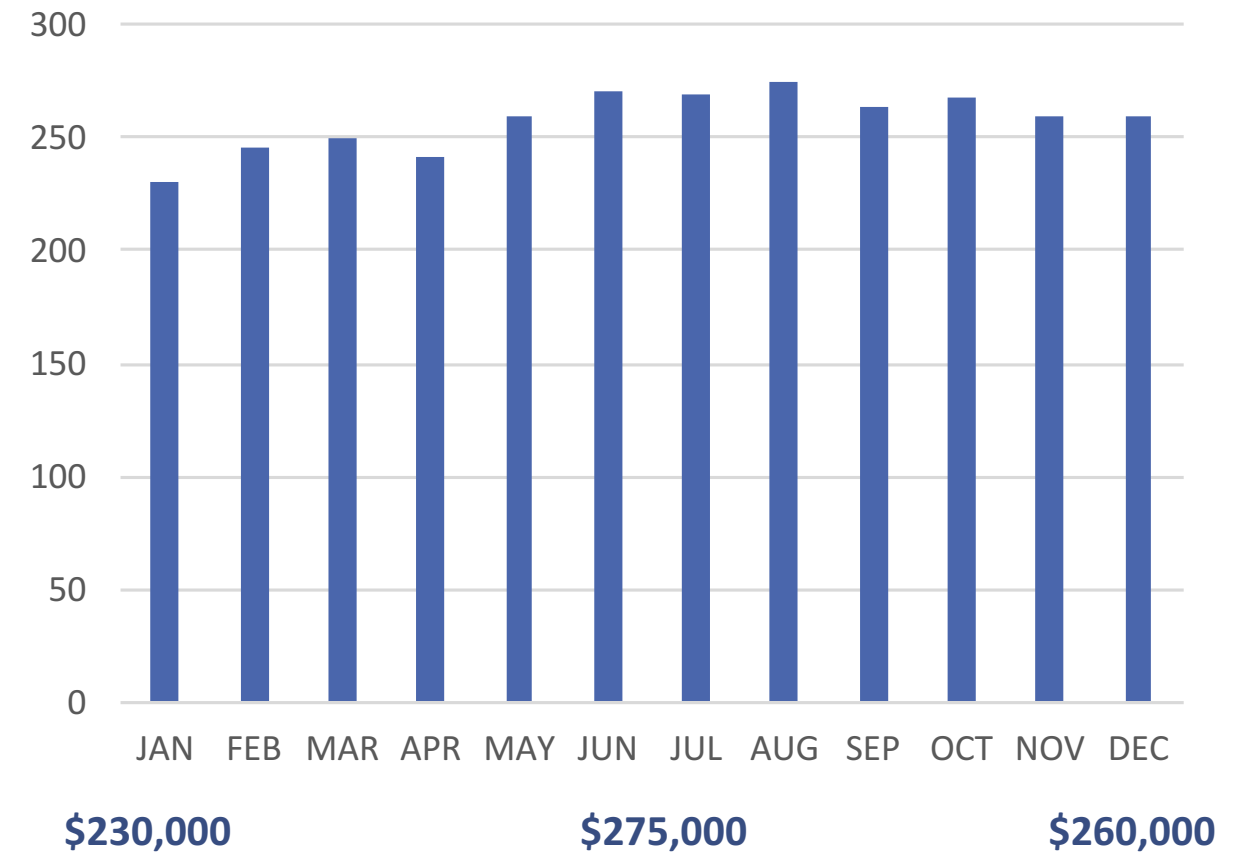
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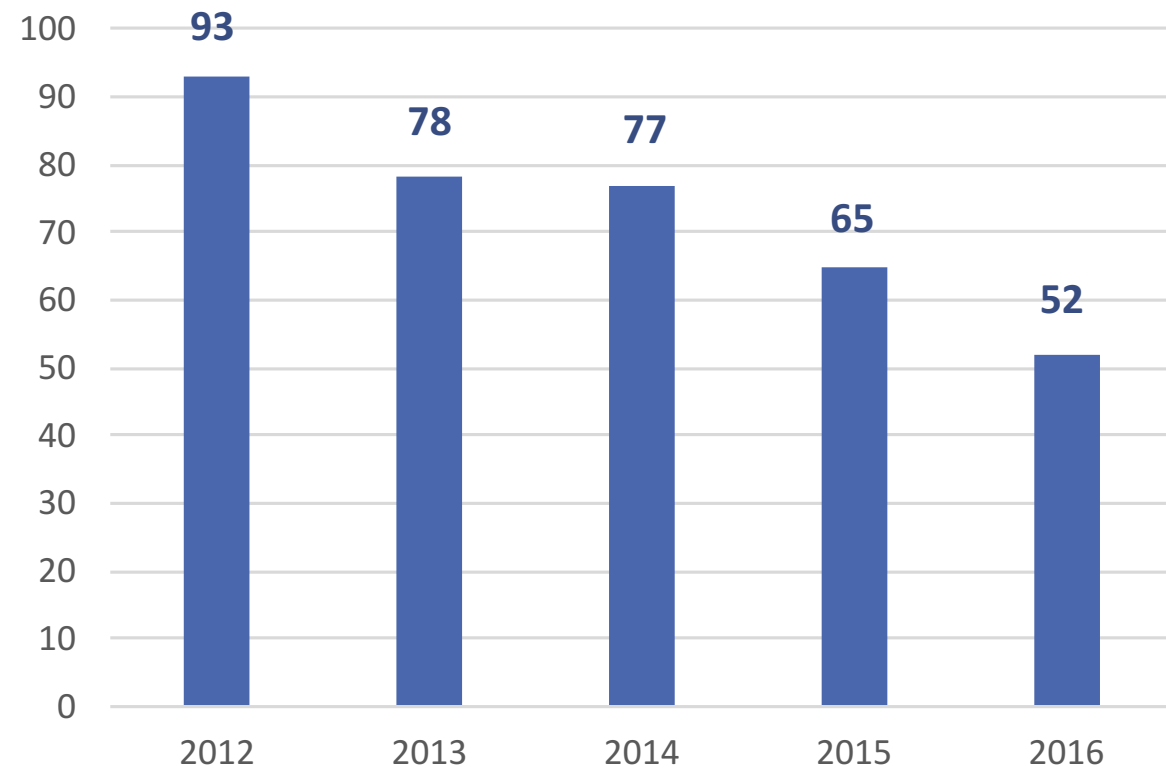
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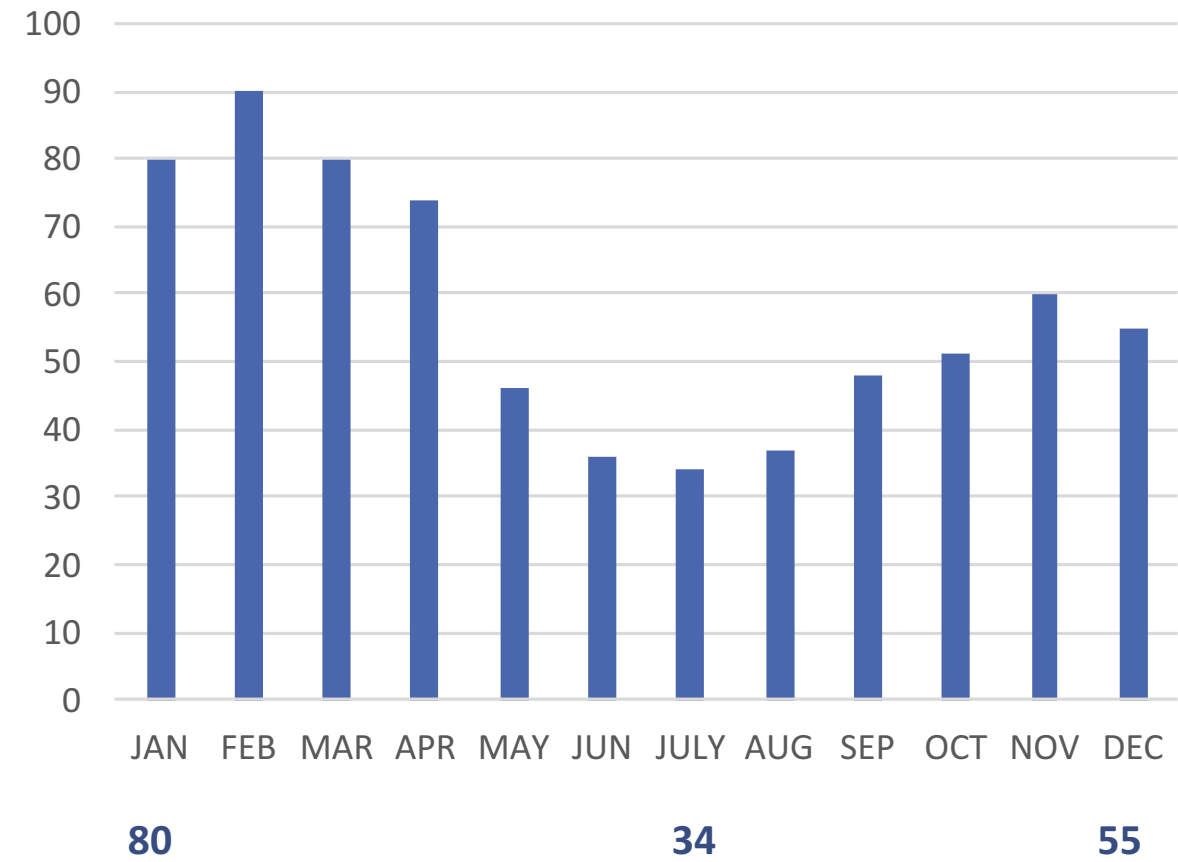
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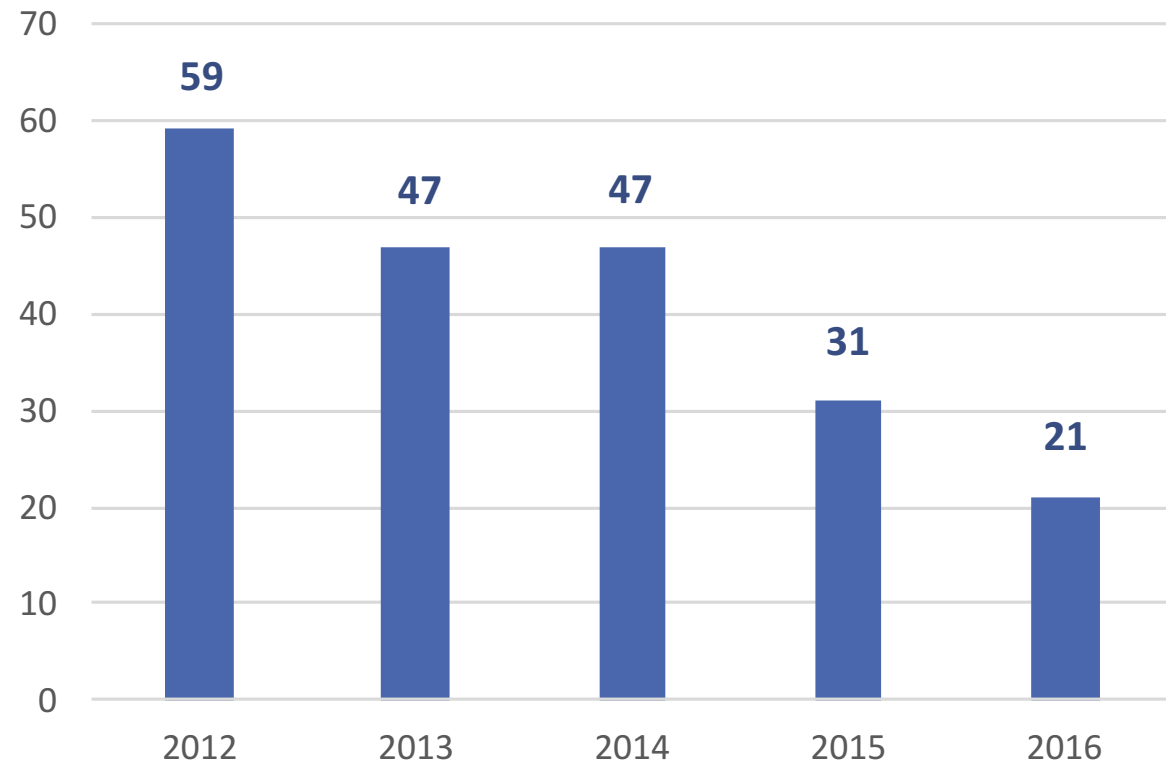
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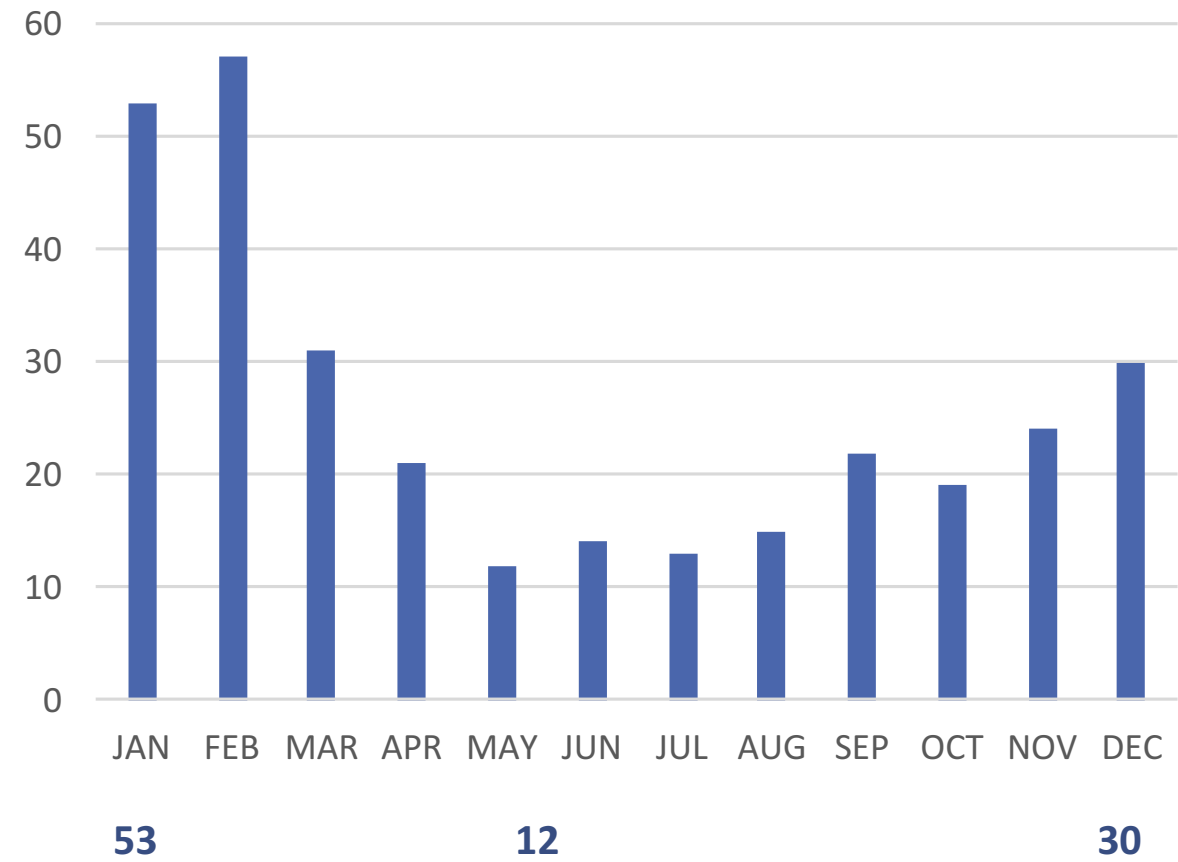
## 2016



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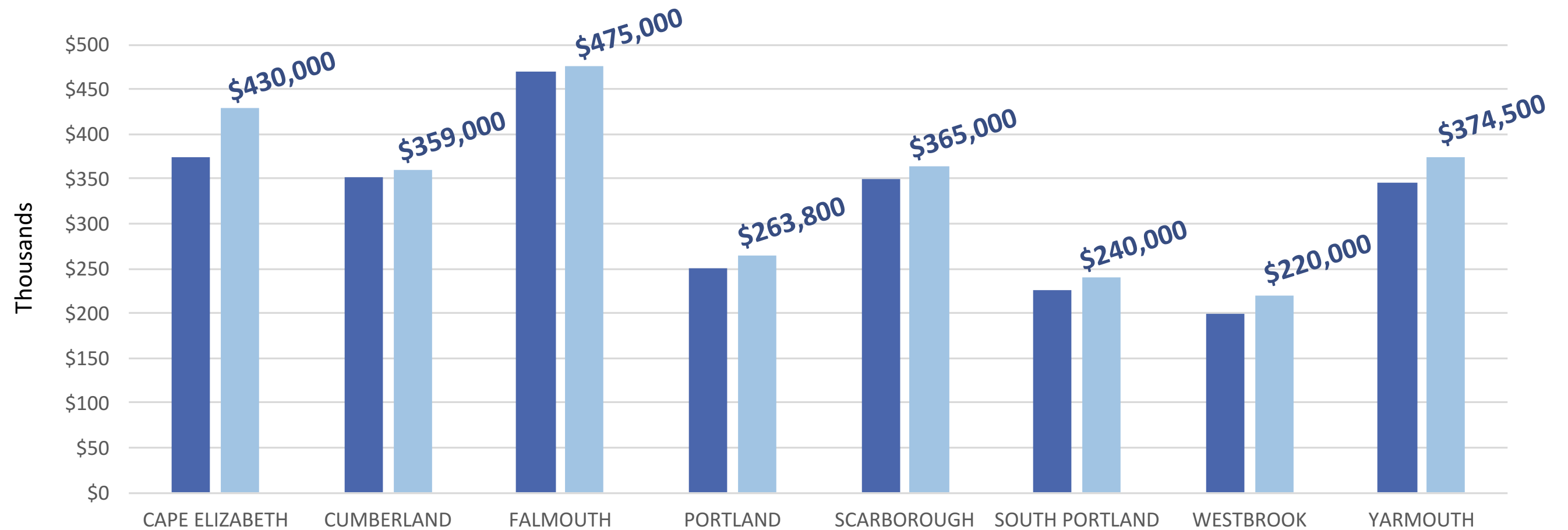


## 2016



Median Days on Market | Cumberland County





# Median Sale Price | Local Market 2016

# INTEREST RATES

4% > 3.5% > 4.25%



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## LOW INVENTORY

Price Increases - Multiple Offers



2016 in Review | Other Factors

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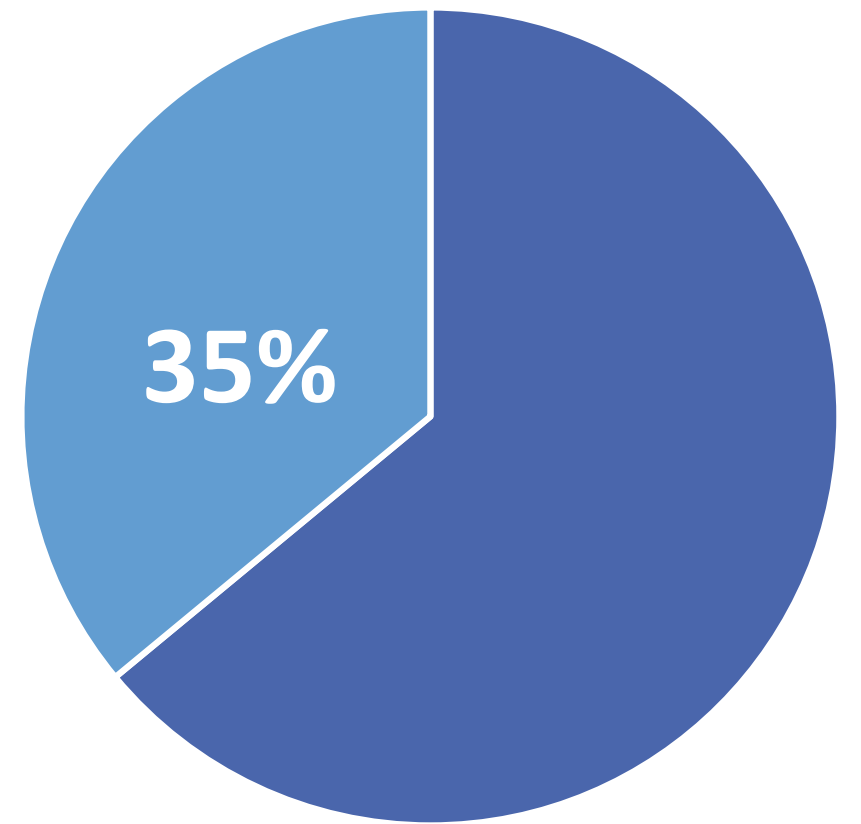
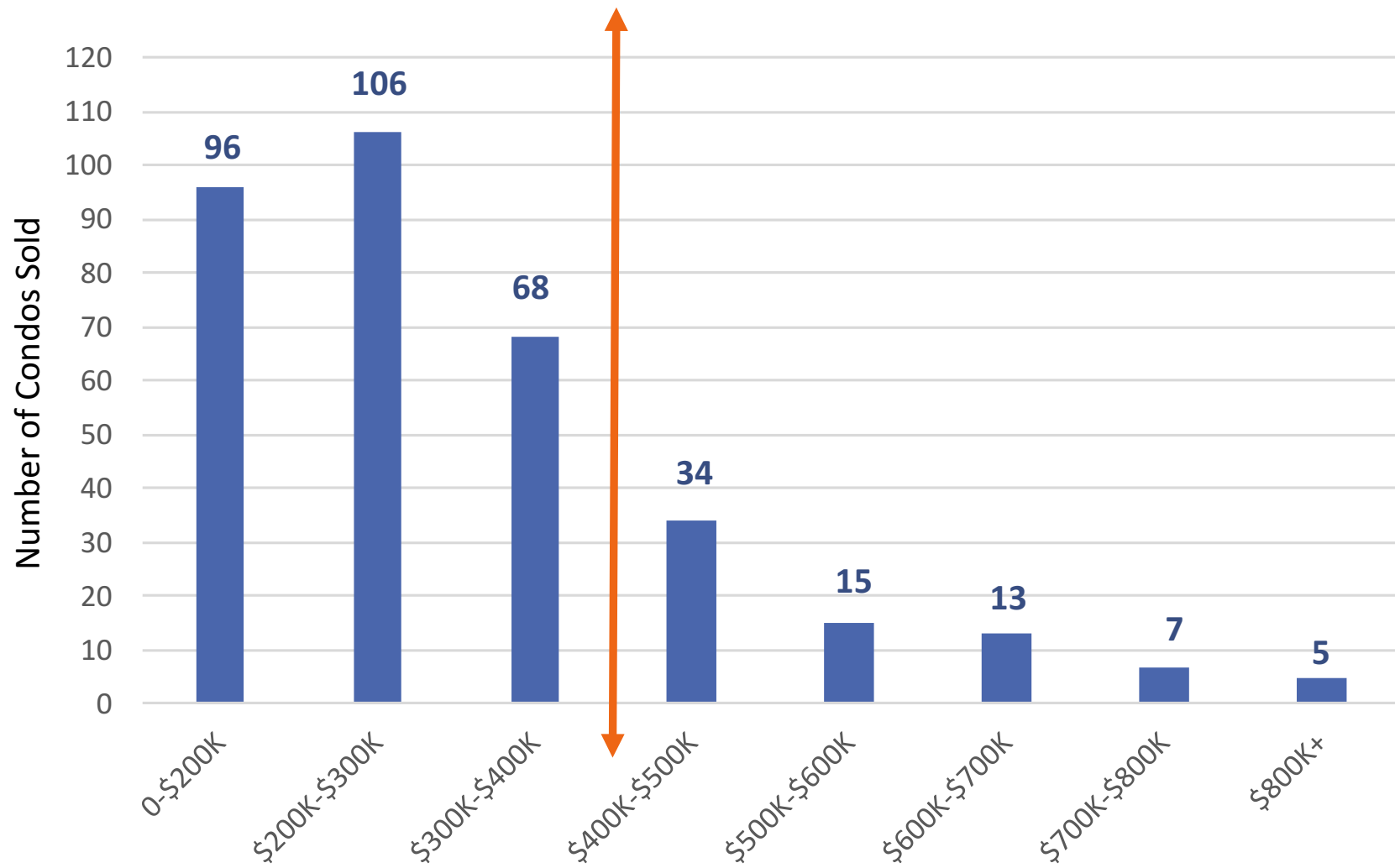
## LOW INVENTORY

Price Increases - Multiple Offers

## MORTGAGE PROCESS

Ease of Regulation (TRID)





■ 972 Total Sales ■ 345 Condo Sales

Condos - Condos - Condos | Portland

MILLENNIALS / GEN Y (1981-1995)

GEN-XERS (1966-1980)

BABY BOOMERS (1946-1965)

SILENT GENERATION (1925-1945)



Demographic Trends

Median Age 30

35% of Home Buyers

64% Married - 12% Unmarried Couples

Avg. Student Load Debt - \$25K

97% Financed - Down Payment Struggle

Larger Than the Boomers



Millenials / Gen Y

Median Age 42

26% of Home Buyers

Peak Earning Years

Upgrade to Larger Home

Smallest Group “Middle Child”



Gen Xers



# YOUNGER BOOMERS

Born 1955-1964

Median Age 56

16% of Home Buyers

Multigenerational Homes



Boomers

## YOUNGER BOOMERS

Born 1955-1964

Median Age 56

16% of Home Buyers

Multigenerational Homes

## OLDER BOOMERS

Born 1946-1954

Median Age 65

15% of Home Buyers

True Downsizers

Long Distance Mover



Boomers

Median Age 74

9% of Home Buyers

30% Purchased Senior Related Housing

Moved Closer to Family & Friends

Smaller, New Homes

Least Likely to Compromise



Silent Generation

HGTV - Stop!



Other Trends



beangroup

HGTV - Stop!

Multi-Generational Housing



Other Trends

HGTV - Stop!

Multi-Generational Housing

Tiny House Movement



Other Trends

HGTV - Stop!

Multi-Generational Housing

Tiny House Movement

Creative Housing



Other Trends



Interest Rates Less Than 5%

2017 Predictions





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Slight Rise in Median Price 2-4%

2017 Predictions



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Homes Above 3000 Sqft - Tougher Sell

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**Demand for Urban Amenities/Density in Suburbs**



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Demand for Urban Amenities/Density in Suburbs

Local Luxury Market Slowly Declines (700K - 1.5M)

Interest Rates Less Than 5%

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Homes Above 3000 Sqft - Tougher Sell

Demand for Urban Amenities/Density in Suburbs

Local Luxury Market Slowly Declines (700K - 1.5M)

**Team Structure for Residential Agents**  
*Meet Immediate Consumer Demand*



# THANK YOU

We're Bringing People Home™ in  
**Greater Portland**



**David Marsden** | MARSDEN REAL ESTATE

Email: [davidm@marsdenrealestate.com](mailto:davidm@marsdenrealestate.com)

Direct: **207.329.6997**

