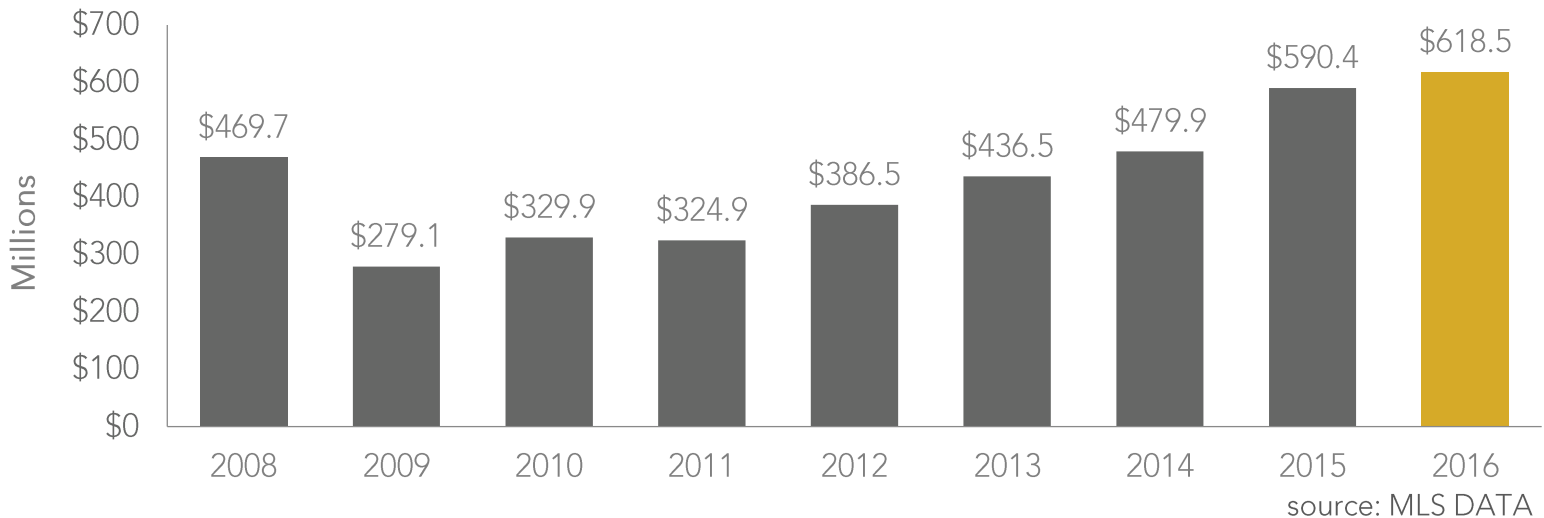


Market Insider

SUMMIT COUNTY EDITION

Residential Volume Year-to-Date August



HIGHLIGHTS FROM REAL ESTATE & SUMMIT COUNTY LIFESTYLE NEWS ARTICLES

MAKING EXTRA MORTGAGE PAYMENTS CAN PAY OFF, BUT SHOULD YOU?

DenverPost.com – August 21, 2016

It's a strategy that crosses the mind of many borrowers when they take on a home loan: Make an extra mortgage payment or two every year and save tens of thousands of dollars in interest. The move can shave off costs for a home loan and ensure it's paid off faster. Even one additional payment a year can translate into big savings. On a \$250,000, 30-year mortgage with a fixed rate of 4 percent, making an extra payment every year would save the homeowner roughly \$27,724 over the life of the loan. It would also cut the amount of time needed to pay back the loan by four years and one month. Even so, there are potential financial drawbacks to consider. Borrowers who can afford to make extra mortgage payments tie up cash that could be put toward retirement or used for emergencies.

WHY CITIES LAG BEHIND SUBURBS IN HOUSING RECOVERY

WSJ.com – August 18, 2016

Despite a boom in urban living and rapid run-ups in home prices in many cities, urban homeowners with mortgages are struggling more in the recovery than their suburban counterparts, according to new research. Nationally, 14% of homeowners in urban areas owed more on their mortgages than their homes were worth in the second quarter, slightly more than 11% in suburban areas, according to a report released on Thursday by real-estate researcher Zillow. Even though home prices are now just 2% away from their prior peak, much of that recovery has been concentrated in markets with rapid job growth, from San Francisco to Denver, while in other places a large share of homeowners remain years away from seeing their home values recover.

MILLION DOLLAR SALES SOFTEN: BLIP OR TREND?

RealtorMag.com – September 1, 2016

Sales of homes priced \$1 million or above dropped 4 percent in July compared to a year ago, according to the National Association of REALTORS®. The entry-level and middle parts of the housing market, on the other hand, are much more active due to low mortgage rates and high buyer demand, NAR reports.

Slifer Smith
& Frampton
Real Estate

*For complete news articles, please see our SSF Blog at summitcountyrealestate.com/blog