

7 homebuilding trends shaping 2017's housing market

Brad Hunter, Chief Economist of HomeAdvisor DENVER -- The home price surge happening across markets right now feels uncomfortably familiar. 2006, anyone? Indeed, prices are back to levels that they hit at the peak of the bubble. But this time different forces are at play, said HomeAdvisor Chief Economist Brad Hunter in a presentation this morning at the National Association of Real Estate Editors conference. Rising home prices are being driven by "shortage, not speculation." "As we think about how homebuilders are doing, first we have to look at how homebuyers are doing," Hunter said. "Spoiler alert: They are feeling stretched." A new market dynamic has taken hold, a real estate landscape where 90 people show up to an open house within a six hour period and the seller ends the day with five offers (a real situation that Hunter described), bidding wars are common and multiple offers come in above asking price. Here are seven trends in the homebuilding sphere im...

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