

## How to help millennials prepare for homebuying

Despite tight inventory and increasing home prices, many potential homebuyers -- particularly millennials -- remain optimistic about the market and their ability to buy a home of their own. In fact, the Fannie Mae Home Purchase Sentiment Index hit an all-time high this past September and was at 87.8 in November, very near the high mark and up 6.6 points year-over-year. Housing confidence Why has housing confidence increased when the realities of the real estate market remain unchanged? According to the National Association of Realtors (NAR), total existing housing inventory decreased 3.2 percent at the end of October, making the number of existing homes for sale 10.4 percent lower than at the same time in 2016. Existing inventory has also declined year-over-year for 29 straight months, while the median existing-home price has increased year-over-year for 68 straight months -- all of which most real estate agents are all too keenly aware. Some attribute the increased optim...

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