6 predictions for the 2018 housing market and economy

It’s the time of the year when I look deep into my crystal ball to see what’s on the horizon for the upcoming year. As we are all aware, 2017 has been a stellar year for housing across the country, but can we expect that to continue in 2018? Here are my thoughts: Millennial hombuyers Last year, I predicted that the big story for 2017 would be millennial homebuyers, and it appears I was a little too bullish. To date, first-time buyers have made up 34 percent of all home purchases this year -- still below the 40 percent that is expected in a normalized market. Although they are buying, it's not across all regions of the country, rather they are currently attracted to less expensive markets, such as North Dakota, Ohio and Maryland. For the coming year, I believe the number of millennial buyers will expand further and be one of the biggest influencers in the U.S. housing market. I also believe that they will begin buying in more expensive markets. That’s because millenn...

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