

## Home Trends to Watch for in 2021

As 2020 caught us spending more time at home, homeowners began rethinking how they would use their homes in the new year. Some homeowners may even end up listing their current home to take advantage of the booming market and low inventory, in hopes of finding a home that will meet their new needs. If you are looking to list your home or purchase a new home, there are a few different trends that you should look for during your home search in 2021.

As you begin looking for homes to fit your needs, there are two new decor trends that you might consider: Grandmillennial and Cottagecore. These decor trends are becoming more popular and well-known in the interior design world. Cottagecore grew in popularity through social media during quarantine. The style is defined by the idea of creating a wholesome and more comfortable home no matter where a person may live.

For a Grandmillennial style, think of all of the comforts of your childhood home: vintage touches, patterns and nostalgia enhanced with a touch of modern vibes, bold colors and coordinating patterns to match. To add more to this style, display the family heirlooms with a more modern twist.

If you are preparing to sell your home to find your next home, staging your home with the trending colors and designs of 2021. These include neutrals, browns and beiges. These colors are definitely beginning to make their way back into decor. While it may seem that neutral is the front runner, the color of the year selections by all the paint companies show a wide range of soft and bold color choices. The focus again is on creating a space that is comfortable based on what buyers want for their next home.

Rattan furniture and caning don't appear to be going anywhere soon either. Even the trend of adding caning to pieces of furniture people already have on hand is gaining popularity. Speaking of furniture, it's no longer expected that all furniture needs to match as long as the pieces flow within the space. This furniture style can certainly be used to stage a home that is both relaxing and on trend.

Prior to COVID-19 and quarantine, having an open-concept living space was ideal. Now that families are finding themselves home-based, the idea of an open-concept home is no longer favored. Be prepared for homebuyers to want homes that have rooms that can serve multiple purposes, such as dining rooms that can function as workspaces during that day and a place to enjoy dinner together at night. Even home offices are getting a major facelift due to the shift in needs. Buyers are looking for a home that has the extra space for an office or a place for their children to do their schoolwork. Additionally, they may be looking for a home with more recreational space or a space to relax after a long day.

Homeowners are reevaluating their current dwellings and deciding to move to warmer climates, closer to the areas they love. Despite all that has happened in 2020, the real estate market is on fire. Those looking to move are faced with low inventory, which is ideal for sellers, causing buyers to realize they have to act fast. Along with the hot market, interest rates are also low, making it the perfect storm to find the home of your dreams, even during a global pandemic.

While we still have no idea how the next year will look like in the outside world, homeowners are focusing on building their lives inside their homes. Taking a pause in the hustle and bustle of everyday life, homeowners are reimagining the functionality of their homes. All of the design trends for 2021 are centered around creating a home that brings a sense of comfort and calm at a time when so much seems uncertain.

*Patty McNease - Homes.com- 2021-02-05*



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**2368 Bowen Street  
Longmont - \$390,000**

Many recent upgrades in this Park North Tri-Level. Rustic tumbled travertine flooring throughout, new exterior paint, new washer & dryer units.



**5805 Grandville Avenue  
Longmont - \$865,000**

Former Model Home in the West Grange neighborhood. The gourmet kitchen features quality custom cabinetry, an oversized island, top grade appliances, & Zephyr hood.



**8660 Carr Loop  
Westminster - \$350,000**

We received 7 over asking price offers on this home and it ended up selling for almost 8% over asking price! Completely remodeled and backed to public open space!



**2625 Marys Lake Rd  
Estes Park - \$459,990**

Stunning End unit condo at Marys Lake Lodge! Perfect for home or income property. Sleeps 6 comfortably, Open floor plan with massive windows with views.

## Trend Report

As we move into the holiday season, we're still tracking the changes COVID has brought to our market. In the top left chart below, Current Showings compared to 2019, we see that we've had stronger showing activity since the spring shutdown when compared to last year. Surprisingly, showing activity is rising again as we enter the typically slower time of the year.

As you can see in the top right chart below, demand as represented by the number of single family homes under contract remains above last year's numbers but has moderated from its 40% higher peak. This moderated, yet still stronger than 2019, demand coupled with extremely tight supply, half of last year's levels, is keeping market conditions in many price points and areas frenzied. Multiple offers are still quite common for many new listings. If a home doesn't get strong activity during its first week on the market, however, the activity can moderate quickly, and those homes can take some time to sell. We're seeing this most commonly in homes that aren't in top condition, attached homes, and in the upper end of the price ranges for the different cities in the County. The other remarkable trend in this chart is the recovery in our sales even though we lost our two typically busiest months to the Statewide Stay at Home orders. For the sales in single family homes to have caught up to and surpassed the 2019 levels during an ongoing global pandemic during a divisive election year is astonishing.

Our Available Inventory, middle left chart, continues to show our dramatic lack of Inventory, with fewer single family homes for sale across the County than we've seen at any time since I started tracking this metric. When we zoom in and look at the Inventory in finer detail in the individual cities, we see some interesting trends. Inventory is the lowest ever in Erie, Longmont, Louisville, Superior and the Suburban Plains. In Lafayette, Inventory is lower than any year except for 2015. In the City of Boulder, Inventory was lower in 2016, 2015 and 2014. I believe the current Inventory levels in Boulder are due to the higher average sales prices there, but I don't have a good explanation for the Lafayette numbers.

The Percent of Homes Under Contract, bottom left, is also showing the strong market. You can see that every City in the County has a higher percentage under contract right now than they did 12 months ago. For some of these areas, such as Superior, the difference is positive but minor, while in some areas like Erie and the Suburban Plains, the change is impressive.

COVID has broken so many of our long-term, seasonal patterns in the real estate market, that predicting the future based on past performance feels especially risky right now. I do expect that we'll see some moderation for the market as we approach the end of the year holidays and I also expect spring of 2021 to be a typical strong time for home sellers but I'm not sure I want to prognosticate further. As I write this during a time of increasing COVID case counts and positivity rates, I'm not as worried as I was this spring as we now have some viable vaccine candidates on the horizon and our market has already survived and thrived after one bout with COVID. Be healthy everyone!

*Mike Malec*

