

## THE HOUSING MARKET IS HOT!



## 5 Reasons Why You Should Build a Home with Demlang Right Now

The housing market has been a buzz lately! Low inventory, high demand, and a still strong market value, combined with mortgage rates trending downward means it's a great time to build with Demlang!

If you have been thinking about moving in the next few years, here are five reasons why right now is the perfect time to not just find your new home, but build it.

### 1. Low Existing Inventory

Low inventory is driving a lot of competition for existing home sales. From bidding wars to simply not finding the right home in the right location at the right price point, it is still a sellers market. This means that you will have to fight with more buyers over fewer properties to get the home you truly want. Instead of trying to find a home that checks all the boxes, building one on a lot you select is a far easier and more enjoyable experience. Not to mention, the low inventory means that you will be able to maximize the amount of money you can get from your current home to put towards your next one.

### 2. Sellers Have the Advantage...That's YOU!

On the flipside...chances are if you are looking to build, you also have a home to sell! That's fantastic news in today's hot market. Real estate



has always been a safe, solid investment. Right now, you can take advantage of the rise in value and enjoy more proceeds to put towards the build of a new home. Reinvesting the proceeds from your high-value existing home into a new home can help you to passively grow your wealth, while also enjoying the time spent in your investment. When it comes to buying vs. building, a newly built home is going to be the absolute safest investment because you won't have to worry about spending money you might not get back on an older home by updating mechanicals, roofing, or remodeling a dated kitchen.

### 3. Stabilizing Rates

Mortgage rates have finally started going down! That's great news in a hot market! Since topping seven percent earlier this year, they have finally fallen to [6.39% on May 18](#), according to Freddie Mac. Lower rates like that help save you money, and as we'll talk about later on in this list, as rates continue to go down, you'll have even more options to save open up over time. On top of that, with supply chain issues mostly solved, materials costs and timelines are stabilizing, so you won't have to worry about pricing changes impacting your budget.

### 4. Creative Lending Programs

All the change in financing and mortgage rates also means that lenders have gotten creative. Unique variable rate programs, rate buydowns, and much more means you can think outside the 30-year mortgage rate box! One tactic we see a lot of buyers using right now is a planned refinance, accepting a higher rate today with a temporary mindset. By planning to refinance down the road when rates are lower, you can get the home you want, on the lot you want, right now, while being able to reduce your rate and cost at a later date.

### 5. Get the Home You Want, Where You Want

As we mentioned previously, existing home inventory is very low, meaning that you will likely have to compromise on something. Whether it's the location, school district, fixtures, or price, an old home just isn't going to have everything you want. With a newly-built home, on the other hand, you can choose your lot, model, fixtures, and finishes, tailoring everything to your needs and style. Instead of finding a home that works for you, you can build a home that's perfect for you.

If you're looking to build a new home, Demlang Builders has floor plans made for families big and small. And with local financing partners here to help you get the best deal on your current home and afford your next one, we would love to work with you on building a home tailored to you.