



# Starter homes. They want them. Do you have them?

## Let's get started.

The good news – in the 36 largest US Metro areas, mortgage is less than rent. The not so great news – starter home inventory isn't super high.

Zillow published a 2016 report on starter home inventory and the percentage of income spent on mortgage and rent in these areas.

- New York, NY had the highest starter home inventory at 32.9%
- Dallas-Fort Worth, TX had the lowest starter home inventory at 13.2%
- Los Angeles-Long Beach – Anaheim, CA had the highest percentage of income spent on rent at 47.6%
- Detroit, MI had the lowest percentage of income spent on mortgage at 10.2% (rent is more than double the income at 24.9%)
- **The BIG takeaway** – in every one of the 36 metro areas, mortgage required a smaller percentage of the borrower's income than rent.

See the full report for details. <https://www.curbed.com/2016/6/21/11948374/first-home-prices-market-data-zillow>

**If you are in a metro area with higher inventory of starter homes** – find and educate your potential buyers.

**Meet the Players pieces** yellow

Get to know them and ways you can reach them

**Moving down the board pieces** orange

- Rent vs. buy – helping them realize the benefits and savings with buying
- Homebuyer Education – the more they know, the better they'll feel about buying and be ready for the process

**Packing Up pieces** purple

- Mortgage funding options
- Mortgage Insurance – the benefits, savings and comparisons

**If you are in a metro area with low inventory of starter homes** – time to build a new path... or in this case, home.

**Moving down the board pieces** orange

- Construction to Perm
- Renovation loans

**In all metro areas** – keep in touch with your borrowers.

**Sold** green

- Homebuyer Privileges®
- Home maintenance tips
- Energy improvement loans
- Keep in touch

*Talk to your Genworth Sales Representative to learn about even more way we can help.*

*Let's help someone buy a house today.*

