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Trends for 2021

I have found it fascinating how the pandemic has had a trickle down effect into industries. Here are 3 trends to keep an eye on in the coming year.

People are on the move. But out of the city! Suburbs and 2nd home markets are booming because of this! The rental & sales markets on the Monterey Peninsula, Tahoe and Mammoth areas are experience a huge influx of Bay Area Residents. Rents are down to near record lows within the city of San Francisco!

Relocation. At least once or twice a day we get a call on our office line from someone working remotely and looking for a change of scenery. Most only have the promise of working remote for a year. If that changes, it will be interesting to see if this group will purchase homes!

Upsizing. Before the pandemic, the tiny house was more popular than ever. A majority of people were looking to downsize. Now that we are spending all of our time at home, we need more space! We need a room for an office, a room for a gym, etc., etc.... A shift has happened and people are looking now for homes with more rooms.



2021 Market Projections

“We’re already in the midst of a very significant economic recovery, which is shaping a hot real estate market for 2021,” says Brian Buffini, Founder and Chairman of [Buffini & Company](#). “Solid employment, low interest rates and buyer demand are critical for real estate, and we have all of this. Homeownership is attainable and affordable, and if you’ve been thinking of entering the market, now is the perfect time.” Buffini also notes that buyers are looking to leave cities for more affordable suburban areas, and millennials who lived at home during the pandemic are expected to hit the market hard in the coming years. In the broadcast, Lawrence Yun supported this claim, predicting home sales to shoot up nearly 20% year-over-year in Q3 and Q4. This, he says, is due to a delayed spring buying season as a result of COVID-19. Still, while the demand is there, a healthy supply of new

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Joe Biden's Housing Plan

Here's a few highlights...

1. **Protect homeowners and renters from abusive lenders.**
2. **Protecting renters from eviction.**
3. **A new, \$15,000 tax credit to help families buy their first home.**
4. **Provide Section 8 vouchers to all families so that nobody pays over 30% of their housing income for housing.**
5. **Expanding housing assistance for public worker: teachers, first responders & other public service workers.**
6. **Establish a \$100 billion Affordable Housing Fund to construct and upgrade affordable housing.**
7. **Paid for by raising taxes on corporations & large financial institutions.**

[Click through here to view the full page from Biden's site.](#)

and existing homes is missing. “If we had 30% more homes available for sale, home sales would be correspondingly higher,” says Lawrence Yun of the National Association of REALTORS®. “We simply don’t have enough inventory, and this is where home builders need to be very busy. I know they are facing some constraints related to skilled construction workers and lumber prices essentially tripling, but there’s a strong demand for homes right now, and we need more supply.”

For years, Brian Buffini has been known industry-wide for his accurate market predictions, which have included the Great Recession and the previous inventory shortage. In March 2020, when other real estate commentators shared a more pessimistic tune, both Buffini and Yun accurately predicted the current state of the market in an episode of “[The Brian Buffini Show](#)” podcast.

“In the housing market ... we're in really good shape,” Buffini said in March 2020. “It seems like the banks are in good shape, and the actual fundamentals of supply and demand are very strong, still. We've got a limited supply, based on our population. It seems like the real estate business is a huge sector of the economy and is actually poised to perform pretty well.”

[Here is a direct link to the podcast](#)

“The housing market has shown remarkable resiliency in 2020.” — Dr. Lawrence Yun



Finally, Growing Wayland Properties Full-Time!

This last year was one for the record books - but there was also good with the bad. I was finally able to walk away from the builder(s) at Sea Haven and choose to build my

company, Wayland Properties (WP). It's been near impossible balancing both these past couple years and to be able to singularly focus on WP is a gift. The people I have met, and opportunity/knowledge gained is extraordinary. You are extraordinary and I'm so grateful to have been a part of your home purchase in Sea Haven. Wayland Properties is a full service real estate company that provides property management and affordable sales services. Please don't hesitate to reach out should you ever have questions or need anything. Cheers to a new year full of fresh goals, promises and blessings! Hope to hear from you soon!

~Ashley

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