

## WHY THE END OF FORBEARANCE WILL NOT LEAD TO A WAVE OF FORECLOSURES

With forbearance plans about to come to an end, many are concerned the housing market will experience a wave of foreclosures like what happened after the housing bubble 15 years ago. Here are four reasons why that won't happen.

### 1. There are fewer homeowners in trouble this time

After the last housing crash, about 9.3 million households lost their home to a foreclosure, short sale, or because they simply gave it back to the bank.

As stay-at-home orders were issued early last year, the overwhelming fear was the pandemic would decimate the housing industry in a similar way. Many experts projected 30% of all mortgage holders would enter the forbearance program. Only 8.5% actually did, and that number is now down to 3.5%.

### 2. Most of the 1.86M in forbearance have enough equity to sell their home

Of the 1.86 million homeowners currently in forbearance, 87% have at least 10% equity in their homes. The 10% equity number is important because it enables homeowners to sell their houses and pay the related expenses instead of facing the hit on their credit that a foreclosure or short sale would create.

### 3. The current market can absorb any listings coming to the market

When foreclosures hit the market in 2008, there was an excess supply of homes for sale. The situation is exactly the opposite today. In 2008, there was a 9-month supply of listings for sale. Today, that number stands at less than 3 months of inventory on the market.

### 4. Those in power will do whatever is necessary to prevent a wave of foreclosures

Recently, the White House released a fact sheet explaining how homeowners with government-backed mortgages will be given further options to enable them to keep their homes when exiting forbearance.

As Ivy Zelman, founder of the major housing market analytical firm Zelman & Associates, notes: "The likelihood of us having a foreclosure crisis again is about zero percent."

### Boozy Johnny Appleseed

There was a real John Chapman who planted thousands of apple trees on U.S. soil. But the apples on those trees were much more bitter than the ones you'd find today. "Johnny Appleseed" didn't expect his fruits to be eaten whole, but rather made into hard apple cider.

F U N F A C T

## Real Estate Snapshot Omaha/Lincoln Metro Area



Active Listings

**2312**

Median List Price

**\$242,500**

Listings Under Contract

**1,688**

Median Sold Price

**\$250,000**

Total Closings

**2,331**

Days on Market

**11**

# WILL ASTRO LIKE IT HERE?

## 5 HOME FEATURES EVERY PET OWNER NEEDS



There are so many things to consider when looking for the right home: Is it located in a good neighborhood with an easy commute to work? Does the price tag fit within the budget? And perhaps most importantly, does it have everything that Astro and Garfield need to live long, happy lives there?

Almost 95% of pet owners said they considered the needs of their furry friends to be important when selecting the right home to buy, according to a recent realtor.com® survey. With that in mind, here are 5 features every pet owner needs:

### 1. PET BATHING STATION

If you've ever tried washing your dog in the tub, then you know what a disaster it can be. Many homeowners have started incorporating a pet-sized walk-in style shower in their mudroom or garage to make bathing their dog easier.

### 2. FOOD AND WATER FEATURES

Adding pet food storage or built in food and water bowls into your home's kitchen or pantry will not only keep pet food bags from clashing with your home decor, it'll help keep your kitchen looking neat and tidy.

### 3. PET DOOR

An oldie, but a goodie. They've come a long way in recent years and homeowners have a lot more options and can be integrated into your home's design.

### 4. HIDDEN LITTER BOX

Eeewww David, litter boxes. Crazy cat lady or not, there's no denying just how yucky a litter box can be. Camouflaging litter boxes with chic furniture, faux potted plants, or building a nook into your home's cabinets so you can discretely slide the litter box inside. This is great to do in the bathroom, as you can use the fan to take care of any unappealing litter box smells.

### 5. CENTRAL VACUUM CLEANING SYSTEM

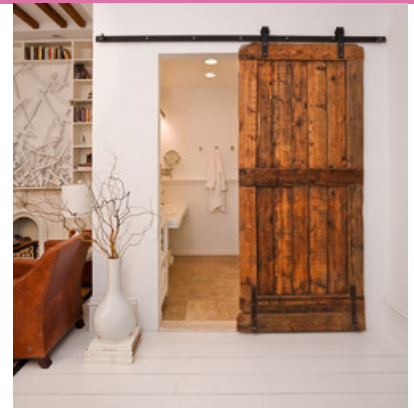
We might love our fuzzy butts, but life with pet hair is a never-ending battle. Sure to please everyone from June Cleaver to Al Bundy, a central vacuum cleaning system makes cleaning up pet hair (and treat crumbs) a treat!

## Love It OR Hate It: Sliding Barn Doors

Not quite sure when people started ripping barn doors off their hinges and bringing them indoors, but over the past few years, the modern farmhouse and contemporary rustic trends have these countrified twist on the pocket door EV-ERY-WHERE.

You'll find them in office or living room spaces, separating dining or play rooms, and even in hotel rooms. But the one place a barn door must not be used no matter how trendy or posh - THE LOO. Since this style of door does not seal closed and also tend to lack solid locks, the sights, sounds, and smells of the bathroom are reminiscent of pooping in a pasture.

Aesthetics aside, sliding barn doors are terrible at being doors. Let Old MacDonald keep his barn doors and install a real door.



## Nebraska mortgage and refinance rates today (APR)

**3.00%** 30-year fixed **2.25%** 15-year fixed **2.375%** 5/1 Adjusted Rate Mortgage (ARM)



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