

## **Buy, Rent, or Build in Denver, Colorado**

You know you want to live in Colorado, but you aren't sure which route to take.

The real estate market in Denver County is wild. Home values have increased by about 11% in the last year, but rental rates have increased too.

You could also build a new home from the ground up, but that seems like a big, overwhelming project. We understand that the market is tricky, and this is a huge decision for you. To help you out, we thought we'd break down some of the pros and cons of each option. Let's take a look!

### **Buy A Home In Denver, Colorado**

Pros: Buying a home of your own is a great feeling. While the news of increasing home values and rising interest rates may sound scary, experts don't think we are at the top of the real estate market yet.

Denver County has grown significantly in the last decade, and that growth is expected to continue. With population and economic growth comes higher home values. That means you will have a nice payday when it comes time to sell your home in the future.

Cons: It's a seller's market, which means buyers do not have a lot of room for negotiation. You will have to compete with other home buyers, which is expected to drive up the price of houses even more, this year. The limited inventory will also make it a challenge to find exactly what you'd like in a home, and you may end up settling for less than you'd like. This article by the [Denver Gazette](#) does a great job of pointing out how limited the housing inventory is in Denver and the ramifications the shortage is causing.

### **Rent a Home In Denver, Colorado**

Pros: Renting allows you to have flexibility, so if you don't see yourself living in Denver long term, renting may be the way to go. At the moment, there are more homes for rent in Denver

than there are homes for sale, so you may have an easier time finding a home that will suit your needs.

Cons: Unless you sign a long-term lease, your rental rates can increase every year. What's worse is that your landlord may also decide they don't want to renew your lease at the end of the term, which will put you back in this same predicament a year from now.

### **Build A Home In Denver, Colorado**

Pros: Building a home from the ground up gives you the ability to customize it to suit your family's needs. The process of getting a land and construction loan is not as challenging as many think, and the end result will be a home that is designed specifically for you. This isn't just an option for those with extensive budgets either; custom [builders](#) can work with just about any price point.

Cons: Thanks to supply issues, the build time on your custom home can be long. Possibly a year or two, depending on the size and complexity of the project.

Overall, buying or building is the best long-term option since both will allow you to build equity. We can help you get the financing you need to get into a home in Denver or anywhere else in Colorado. Give us a call to get the process started.