

THE ROADMAP

YOUR MONTHLY GUIDE TO HOMEOWNERSHIP MATTERS // VOLUME NO.

4

APRIL EVENTS IN TEXAS

AUSTIN

4/9/21 - 4/10/21

Austin International Poetry Festival
Virtual Event

4/11/21 - 4/13/21

Capitol IOK
Virtual Race

TBA

Weird Homes Tour
Around Town

TBA

MotoGP Red Bull Grand Prix of the Americas
Circuit of The Americas

HOUSTON

4/8/21

Houston Astros vs. Oakland Athletics
Home Opener

4/10/21

3rd ANNUAL GOSPEL ZYDECO FESTIVAL
BH Ranch • Houston, TX

4/29/21

CHOCOLATE AND ART SHOW
HOUSTON
10 YEAR ANNIVERSARY



Bluebonnet is a name given to any number of purple-flowered species of the genus *Lupinus* and is the state flower of Texas. The shape of the petals on the flower resembles the bonnet worn by pioneer women to shield them from the sun. Best places to view Texas Bluebonnets in 2021 are Terlingua, Burnet Cty, Mason Cty, Fredericksburg, and Marble Falls.

Home Buyer Migration Hits Record High

Where you work used to have a lot to do with where you lived. After all, if you have to go somewhere almost every day, you probably want to live closer to it than farther away. And so, most of us factored in our commute to work when making home buying decisions. But when the coronavirus hit and many Americans began working remotely, things changed. There was an increase in the number of buyers looking to move to rural and suburban areas. There was also an increase in the number of buyers hoping to find a place in an entirely different metro area. Now, a year later, the trend doesn't seem to have waned. In fact, according to one recent report, the number of buyers looking for a home in a different city hit 31.2 percent in January and February, that's up from 26.1 percent during the same time period last year. It's also a record high. Whether buyers are moving metros to be closer to family, to find something more affordable, or just for better weather, it's clear that remote work has allowed Americans to live where they want, even if that means leaving town.



Mission Mortgage
your road to homeownership

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Mission Mortgage has been providing professional lending services in Texas for over 30 years. We are a locally-owned company with the resources of a national lender. We provide our own processing, underwriting, closing, and funding in our main offices in Austin allowing us to complete your transaction with the fewest delays. We are proud of our customer service and invite you to speak with any of our knowledgeable consultants to find the solutions to your mortgage needs.

At Mission Mortgage of Texas, Inc. we provide solutions. Our knowledgeable staff is here to assist you with your mortgage questions. Mission Mortgage offers personal financial planning and consulting as well as convenient online services for loan applications and approvals. We're proud to offer unique, comprehensive home buying tools, from our mortgage loan programs and competitive rates to personal financial planning and convenient services available online. We understand that knowledge is the best tool you can have when considering a new mortgage or to refinance an existing home loan.



DID YOU KNOW?

ACCORDING TO THE Q4 2020 ZILLOW HOME PRICE EXPECTATIONS SURVEY, REAL-ESTATE EXPERTS, ECONOMISTS, AND INVESTMENT STRATEGISTS SAY AUSTIN WILL OUTPERFORM THE NATIONAL HOUSING MARKET BY THE MOST SIGNIFICANT MARGIN. THE REPORT, WHICH WAS CONDUCTED BY INDEPENDENT RESEARCH COMPANY PULSENOMICS, INCLUDES PREDICTIONS ABOUT HOME-VALUE GROWTH IN THE LARGEST 20 U.S. MARKETS IN 2021.

THOUGH THE REPORT CALLS AUSTIN'S AVAILABLE HOUSING SUPPLY AND QUESTIONABLE AFFORDABILITY "POTENTIAL DRAGS," EXPERTS POINT TO "AN IMPROVED ECONOMIC OUTLOOK UNDERPINNED BY PROGRESS ON CORONAVIRUS VACCINES" AS A KEY COMPONENT OF THE AUSTIN MARKET'S HOUSING GROWTH.

Home Prices Have Best Year Since 2013

The S&P Case-Shiller Home Price Indices has collected home price data for the past 30 years and is considered among the leading measures of U.S. home values. Their most recent release, which covers data through the end of 2020, shows last year's home-price performance was one of the best in index history. Craig J. Lazzara, managing director and global head of index investment strategy at S&P, says prices have been accelerating since June of last year. "As COVID-related restrictions began to grip the economy in early 2020, their effect on housing prices was unclear," Lazzara said. "Price growth decelerated in May and June, and then began a steady climb upward, and December's report continues that acceleration in an emphatic manner. 2020's 10.4 percent gain marks the best performance of housing prices in a calendar year since 2013." Phoenix, Seattle, and San Diego were the cities reporting the biggest year-over-year price gains – though all but one of the included metros reported price increases over the previous year.

VACCINE DISTRIBUTION COULD HELP THE HOUSING MARKET

Last year was a surprisingly good year for the housing market. Despite the coronavirus and its economic impact, residential real estate was hot. Buyer demand was high and homes for sale sold quickly. Still, there were plenty of people who delayed their plans to buy or sell a home because of the uncertainty caused by the pandemic. Whether or not they return to the market this year will play a big role in determining what conditions look like for prospective home buyers and sellers. According to one new survey, it might come down to how quickly the coronavirus vaccine is distributed. For example, survey results show 52 percent of respondents said they'd feel comfortable moving to a new home right now. However, that number rises to 70 percent when asked if they'd feel comfortable after widespread vaccine distribution. Similarly, among homeowners who said the vaccine would factor into whether they decided to sell their home or not, almost 80 percent said it'd make them more likely to move. In short, it looks like there's a significant number of Americans who'll be ready to make a move once the vaccine has been distributed. How quickly that happens will have an effect on everything from inventory to affordability.

