

# 3 Trends to Watch in Real Estate

Dr. Jessica Lautz | Deputy Chief Economist & VP of Research





# 1. Go Beyond the Headlines



# Inventory of Existing Homes

5,000,000

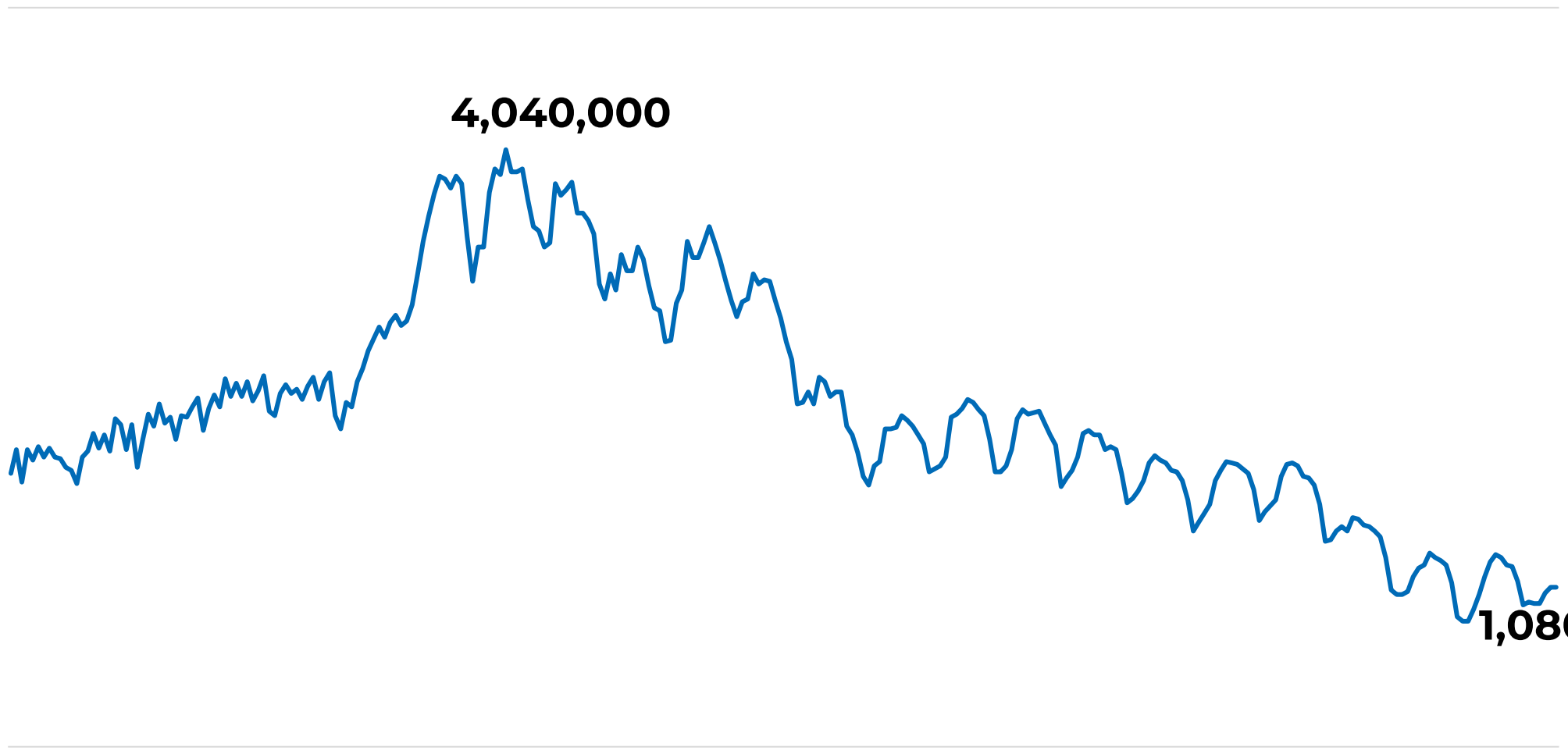
4,040,000

1,080,000

0

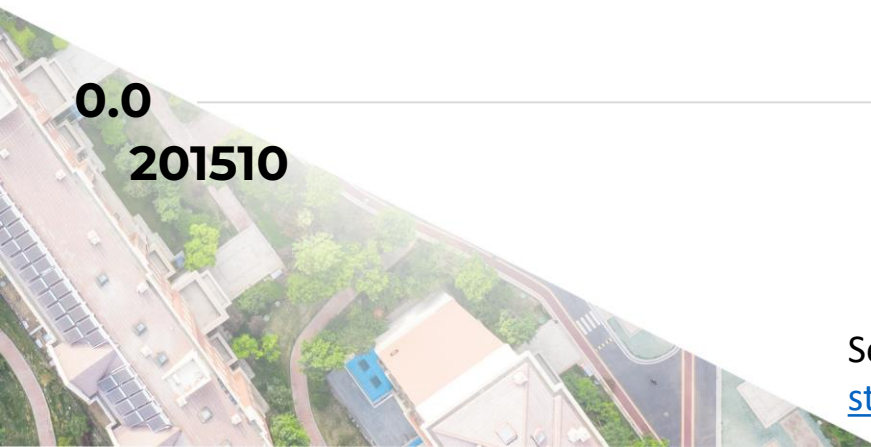
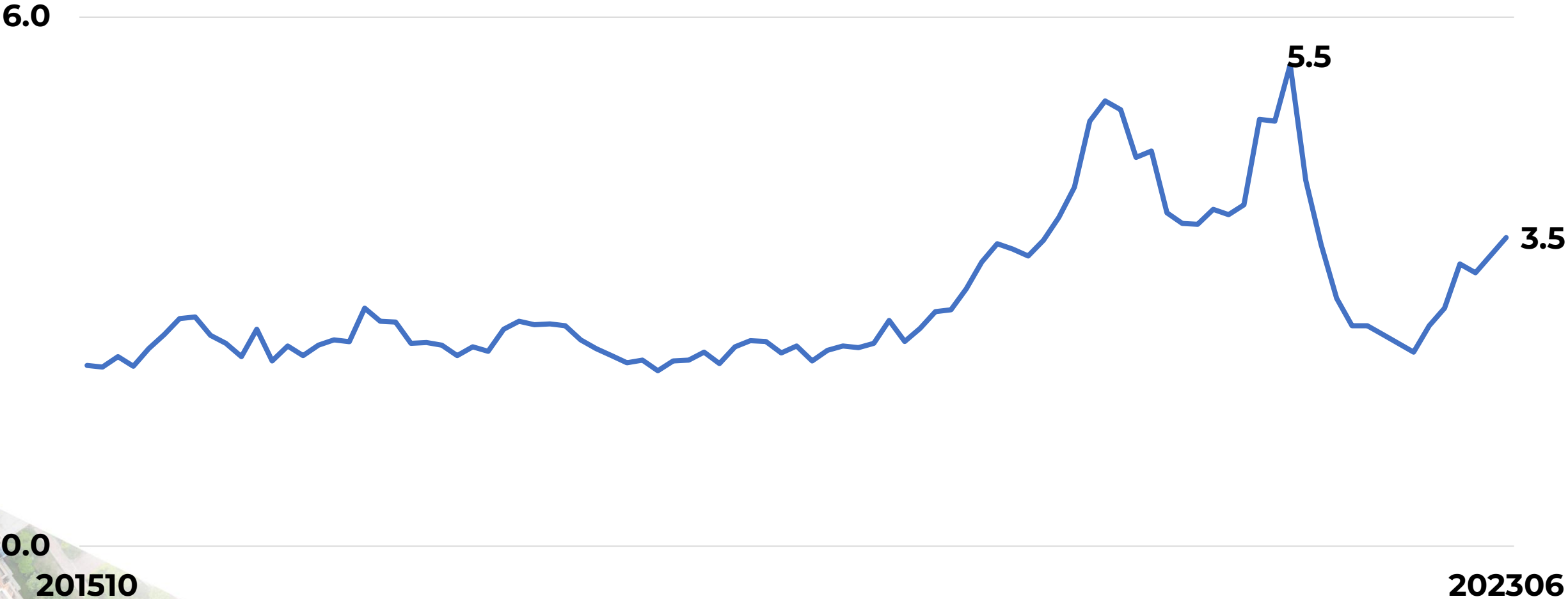
2000 - Jan

2023 - June



Source: NAR

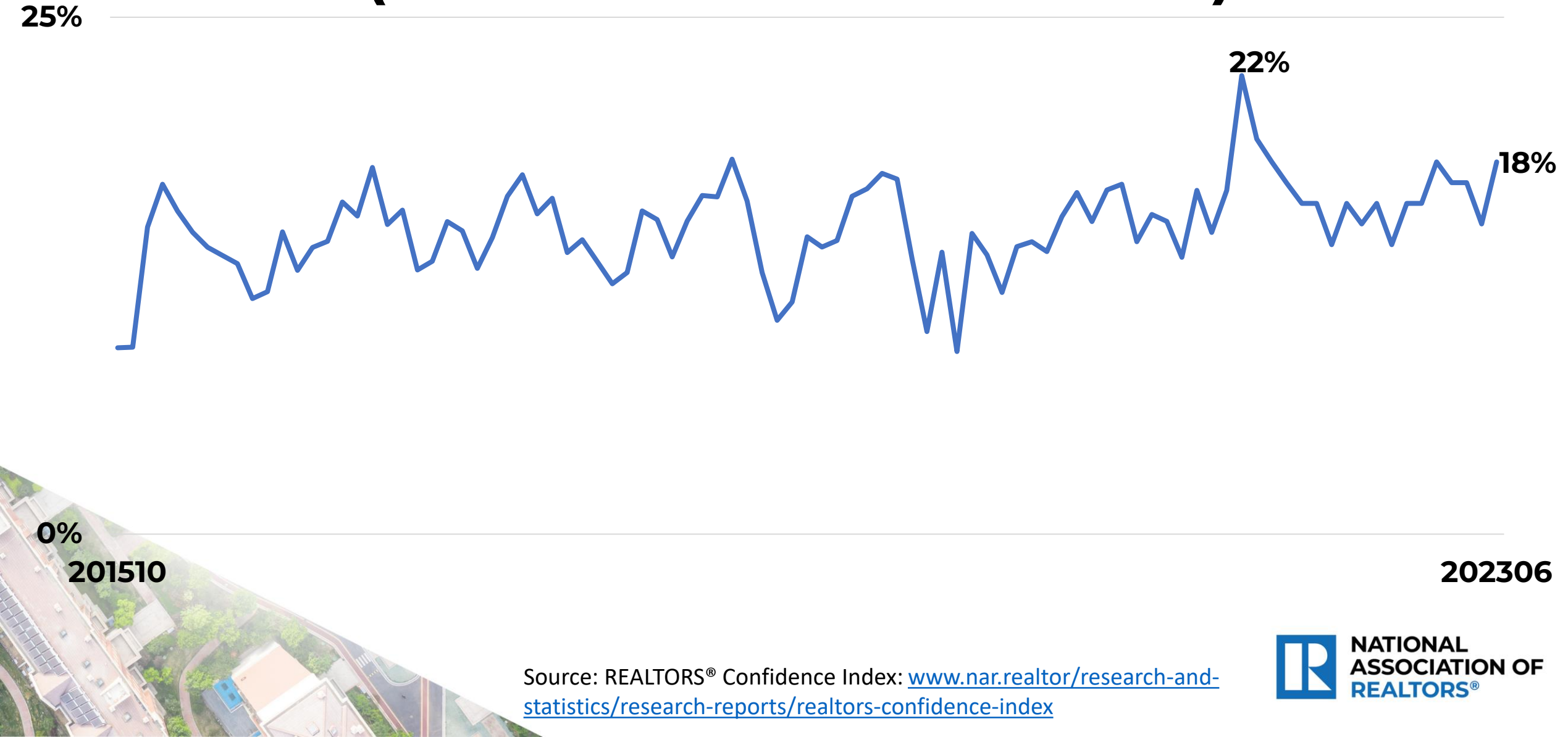
# Average Number of Offers Received on Most Recent Sale



Source: REALTORS® Confidence Index: [www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index](https://www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index)



# Share Non-Primary Residence Buyers (Vacation or Small Investors)





# All Cash Buyers Trend Higher

40%

35%

26%

0%

200810

202306

Source: REALTORS® Confidence Index: [www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index](http://www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index)

# Share Distressed Sales (Foreclosures/Short Sales)



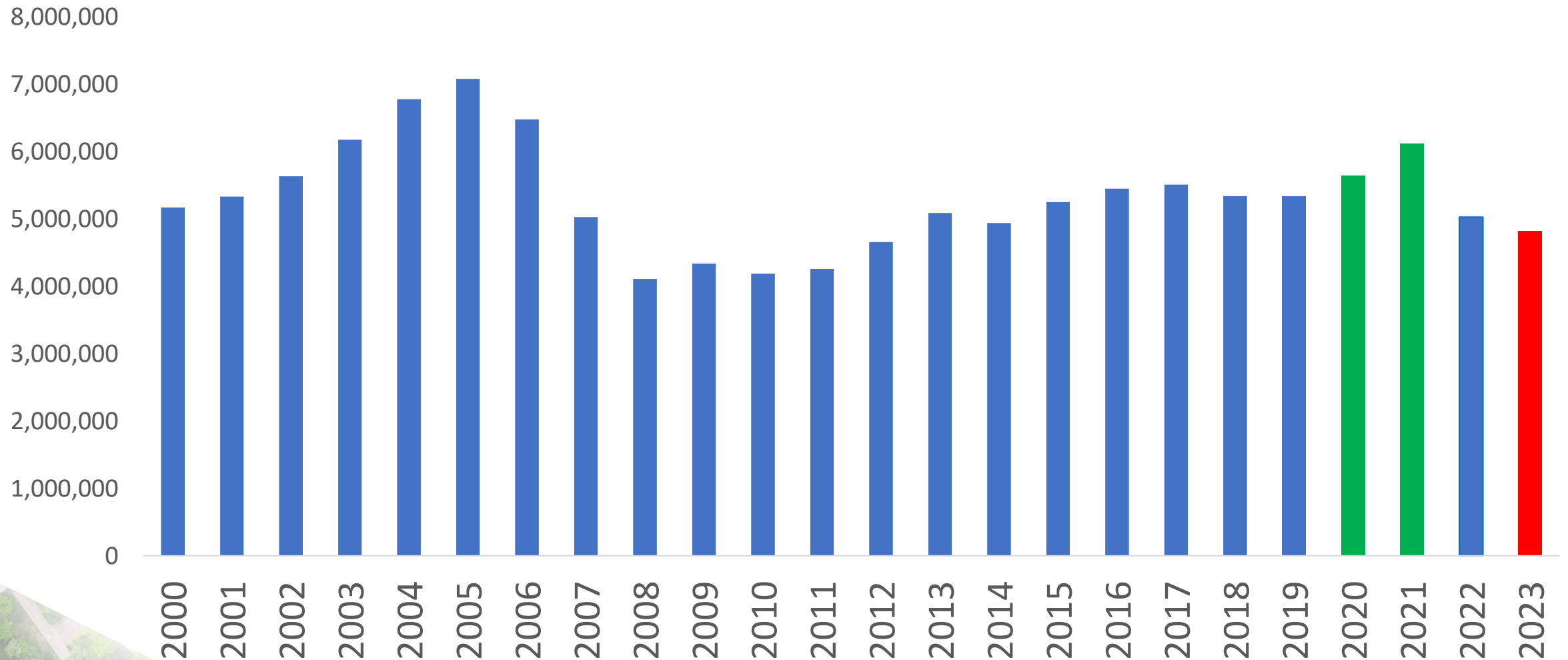
Source: REALTORS® Confidence Index: [www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index](https://www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index)



# Tight Lending



# Annual Existing-Home Sales



Source: NAR Existing-Home Sales

[www.nar.realtor/research-and-statistics/housing-statistics/existing-home-sales](http://www.nar.realtor/research-and-statistics/housing-statistics/existing-home-sales)

# National Association of REALTORS® Forecast

	2023	2024
Existing-home sales	-9.3%	15.4%
Existing-home sales price	-1.8%	2.8%
30-year fixed rate	6.2%	5.6%

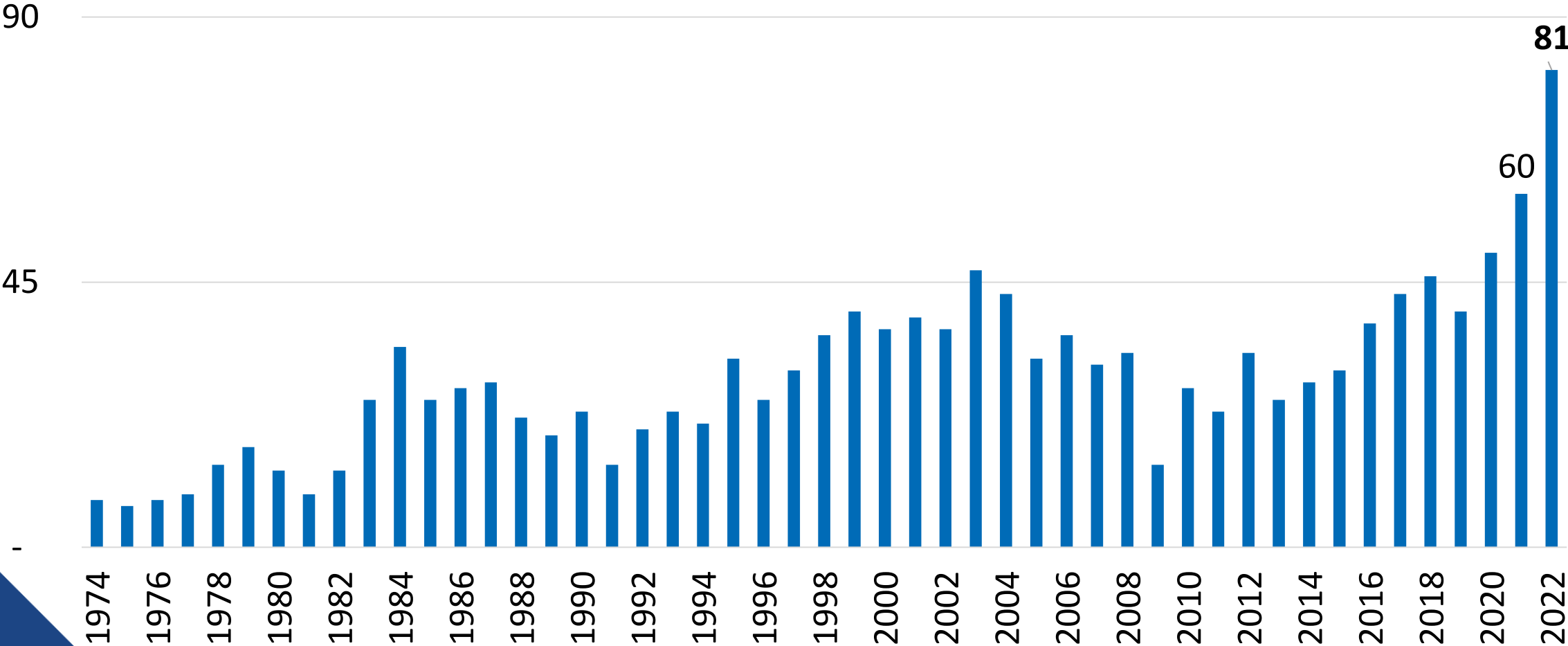


## 2. Built For Rent



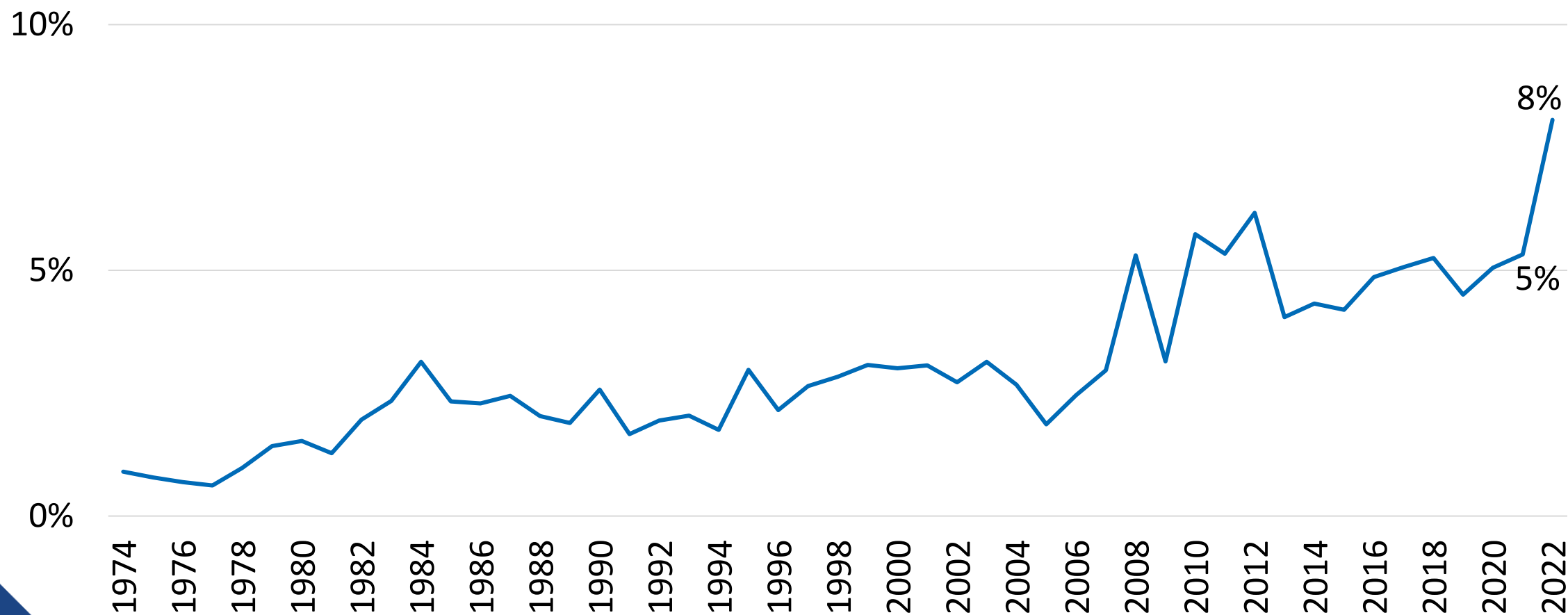
# Built for Rent Single-Family Housing Starts 1974-2022

(in thousands)



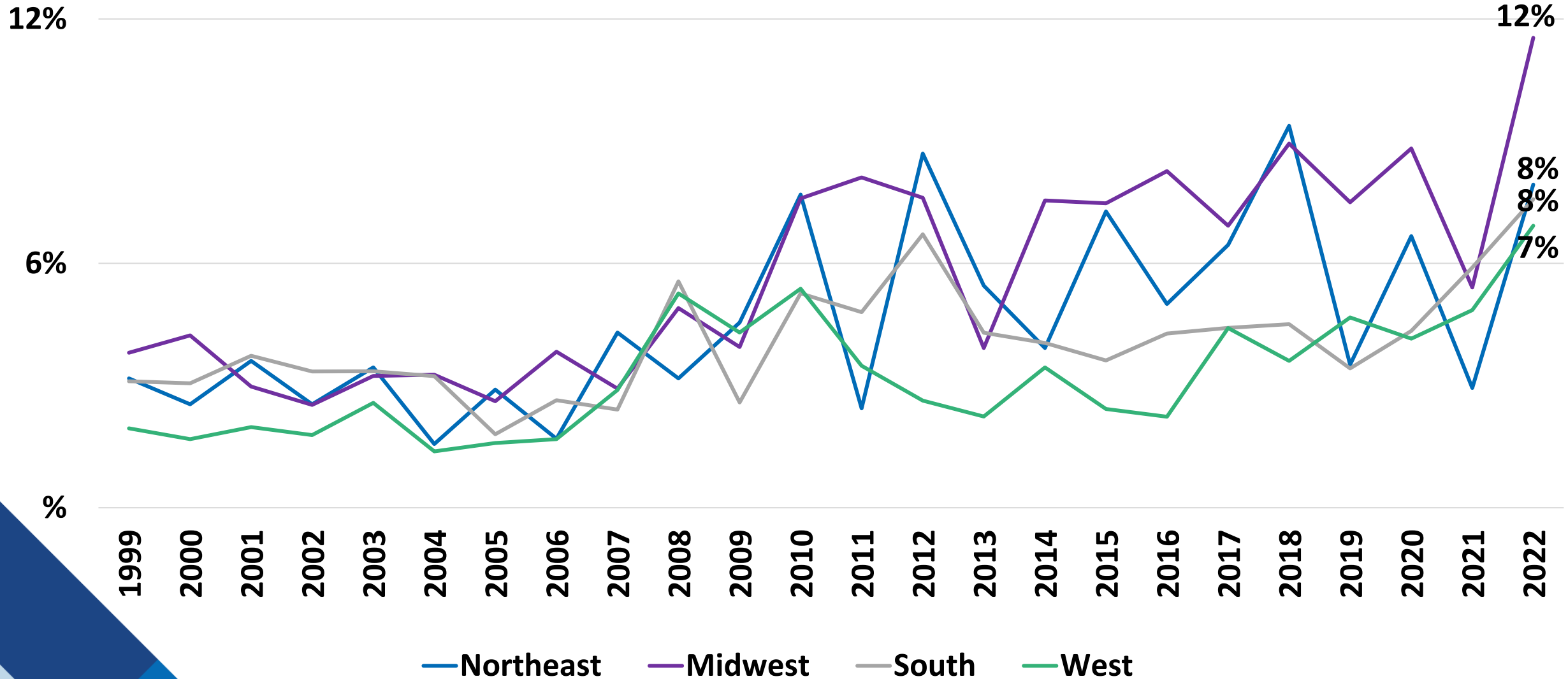


# Share of Built for Rent Among All Single-Family Housing Starts 1974-2022



Source: National Association of REALTORS® calculation of U.S. Census Survey of Housing Construction Data

# Regional Share of Built for Rent Among All Single-Family Housing Starts 1999-2022



Source: National Association of REALTORS® calculation of U.S. Census Survey of Housing Construction Data

### 3. Longer Moves

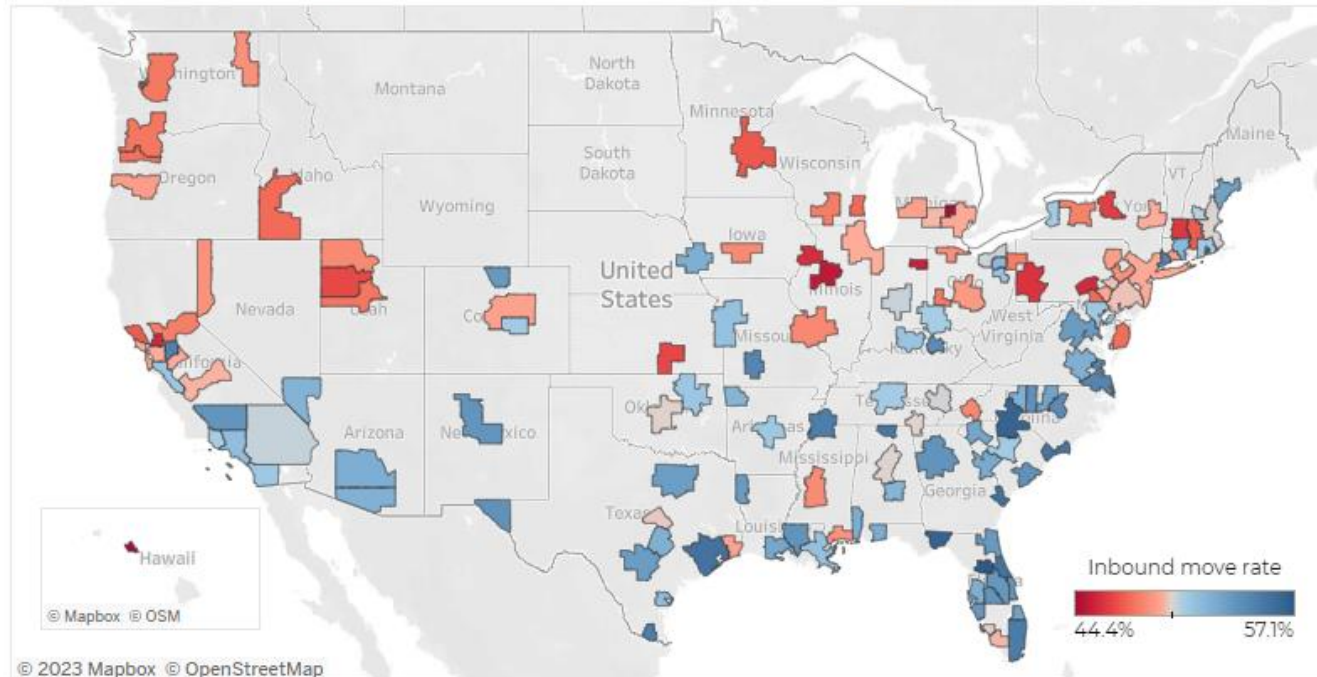




## Inbound Move Rate in 2022

for areas with more than 150,000 households

Hover over the map to see the inbound move rates by ZIP code



Note: Inbound Move Rate=inbound moves / (inbound+outbound moves)  
Source: NAR analysis of USPS data

### Areas with the largest inbound move rates

Ocala, FL  
**57.1%**  
Tallahassee, FL  
**56.6%**  
Charlotte, NC-SC  
**56.6%**  
Savannah, GA  
**55.8%**  
Houston, TX  
**55.7%**  
Deltona, FL  
**55.7%**  
Myrtle Beach, SC  
**55.6%**  
Huntsville, AL  
**55.4%**  
Miami, FL  
**55.2%**  
McAllen, TX  
**55.1%**

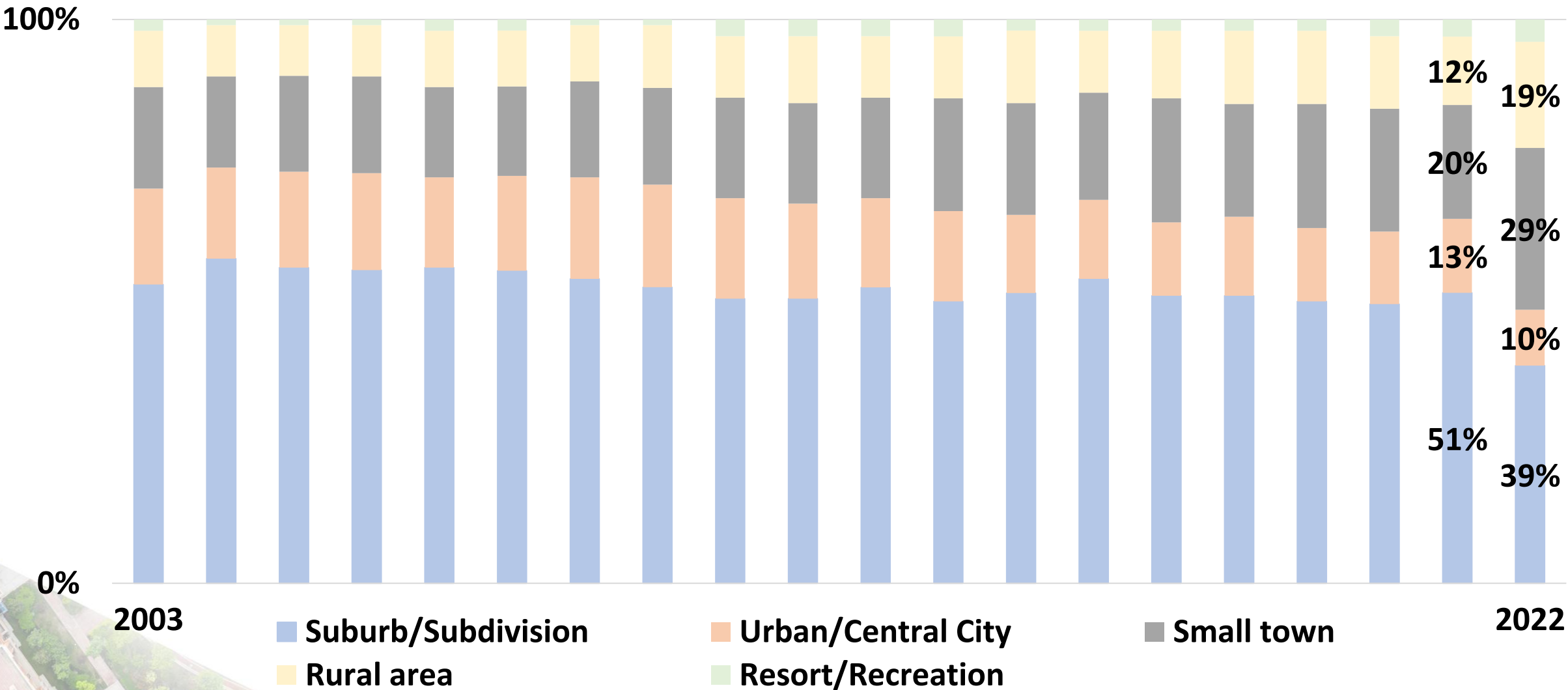


## States sorted by Domestic Net Migration

	Domestic Net Migration 2022	Population Change 2022-2021
Florida	318,855	1.9%
Texas	230,961	1.6%
North Carolina	99,796	1.3%
South Carolina	84,030	1.7%
Tennessee	81,646	1.2%
Georgia	81,406	1.2%
Arizona	70,984	1.3%
Idaho	28,639	1.8%
Alabama	28,609	0.5%
Oklahoma	26,791	0.7%
Nevada	20,781	1.0%
Arkansas	18,209	0.6%
Montana	16,003	1.5%
Utah	12,898	1.2%
Delaware	11,826	1.4%
Maine	11,600	0.6%
Kentucky	10,420	0.1%
South Dakota	8,424	1.5%
Wisconsin	7,657	0.2%
New Hampshire	6,303	0.6%
Colorado	5,376	0.5%
Indiana	5,230	0.3%
Missouri	5,024	0.1%
Wyoming	2,152	0.3%
Vermont	1,141	0.0%
West Virginia	474	-0.6%
North Dakota	-2,710	0.2%



# Location of Home Purchased

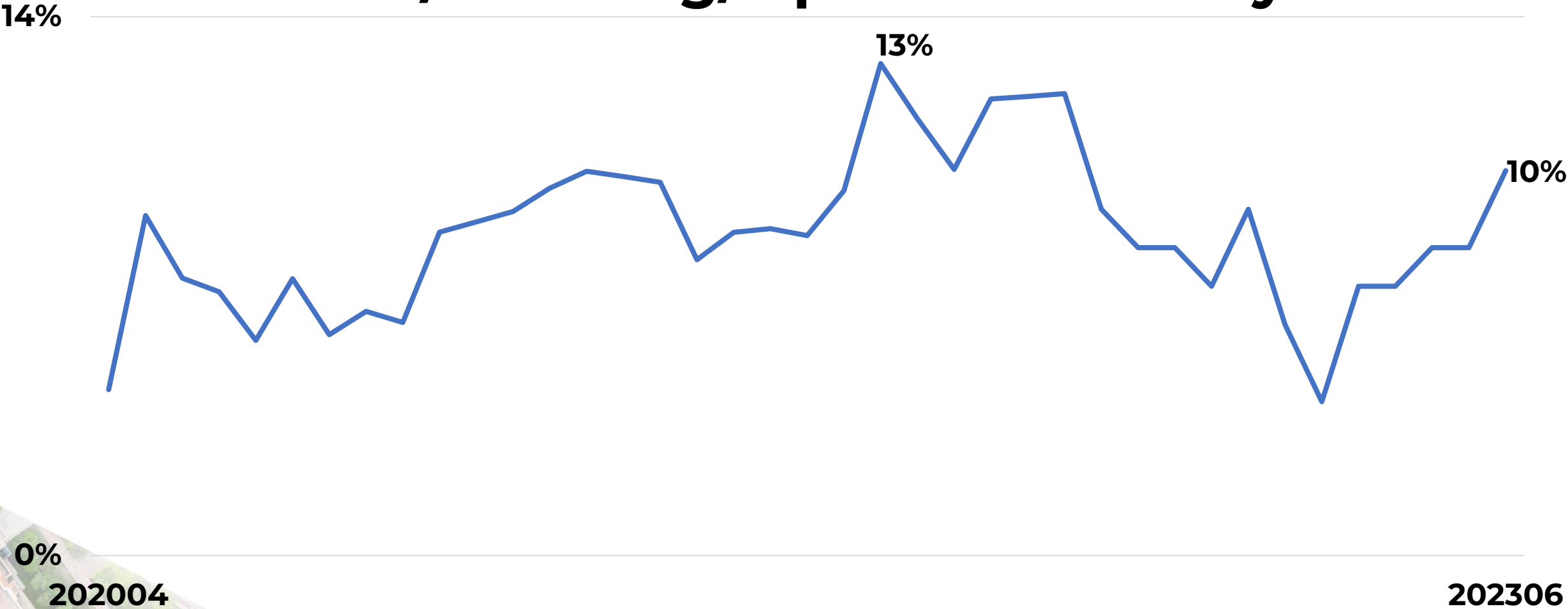


Profile of Home Buyers and Sellers: [www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers](https://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)

# Distance Between Home Purchased and Previous Residence



# Buyers Purchased a Property Based on Virtual Tour/Showing/Open House Only



Source: REALTORS® Confidence Index: [www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index](https://www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index)

# THANK YOU.

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