

# Top Trends in Real Estate

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Record High  
Home Price,  
but Worst  
Sales Since  
1995

	1995	2023
<b>Annual existing-home sales</b>	3.85 million	4.09 million
<b>U.S. population</b>	266.6 million	336.0 million
<b>Single-family inventory (December)</b>	1.58 million	870,000
<b>Months supply</b>	4.8 months	3.1 months
<b>Median annual existing-home sales price</b>	\$114,600 (\$227,826 inflation adjusted)	\$389,800

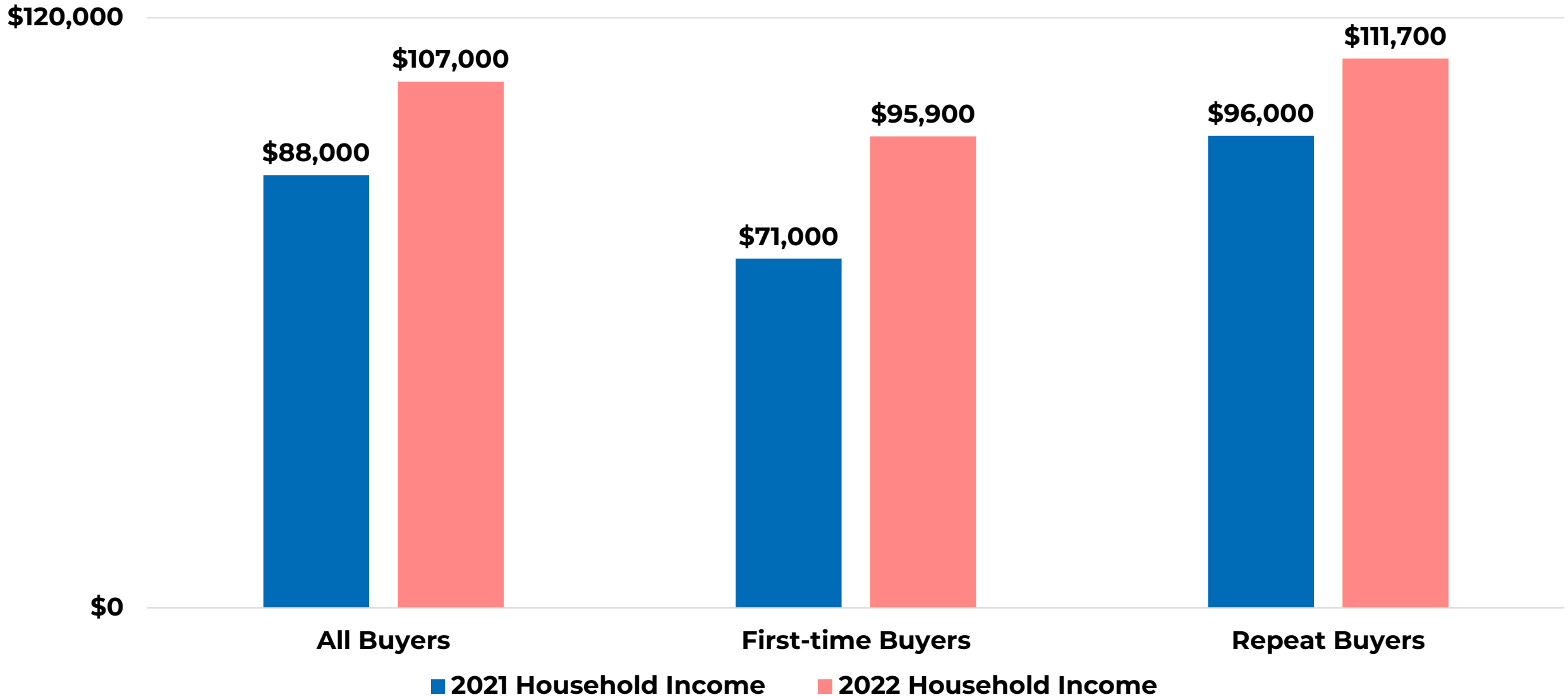
# 30-Year Fixed Mortgage Interest Rate

*(historical norm in red)*



Source: Freddie Mac <https://www.freddiemac.com/pmms>

# Income of Home Buyers

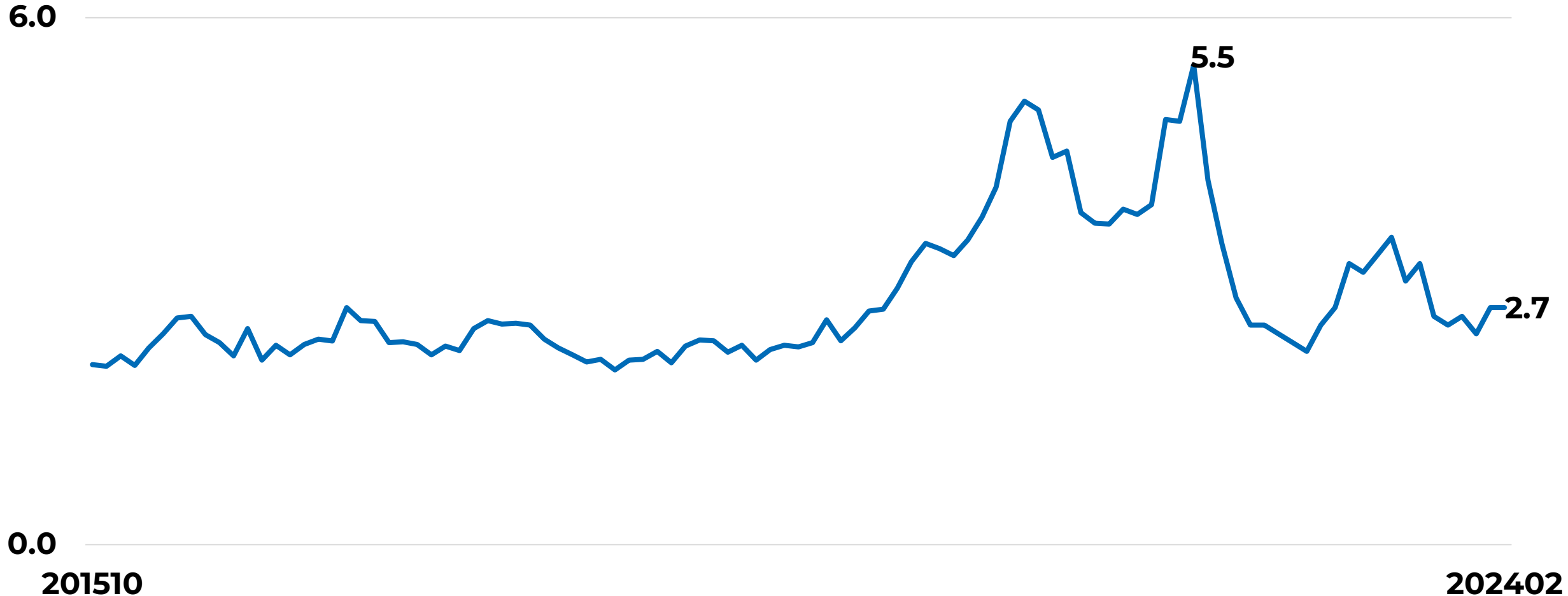


Source: Profile of Home Buyers and Sellers

[www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers](http://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)



# Average Number of Offers Received on Most Recent Sale



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)

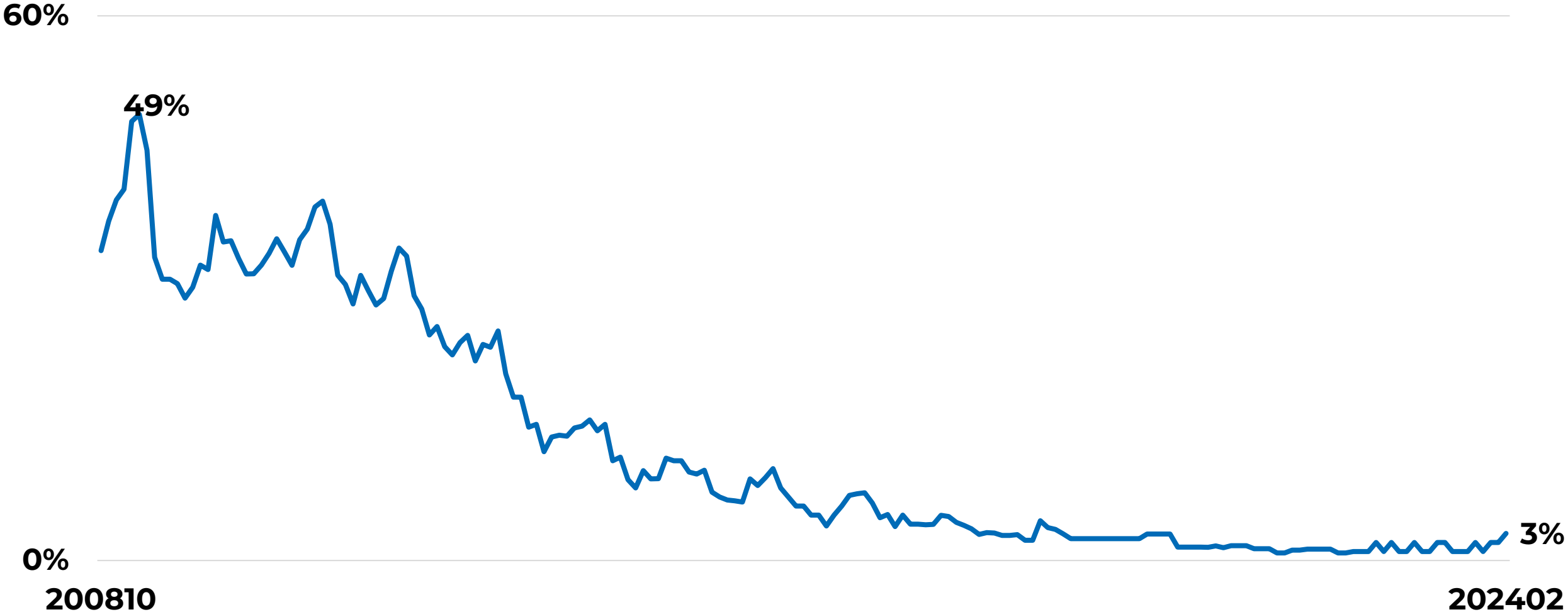
# All Cash Buyers Trend Higher



Source: REALTORS® Confidence Index



# Share Distressed Sales (Foreclosures/Short Sales)



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)

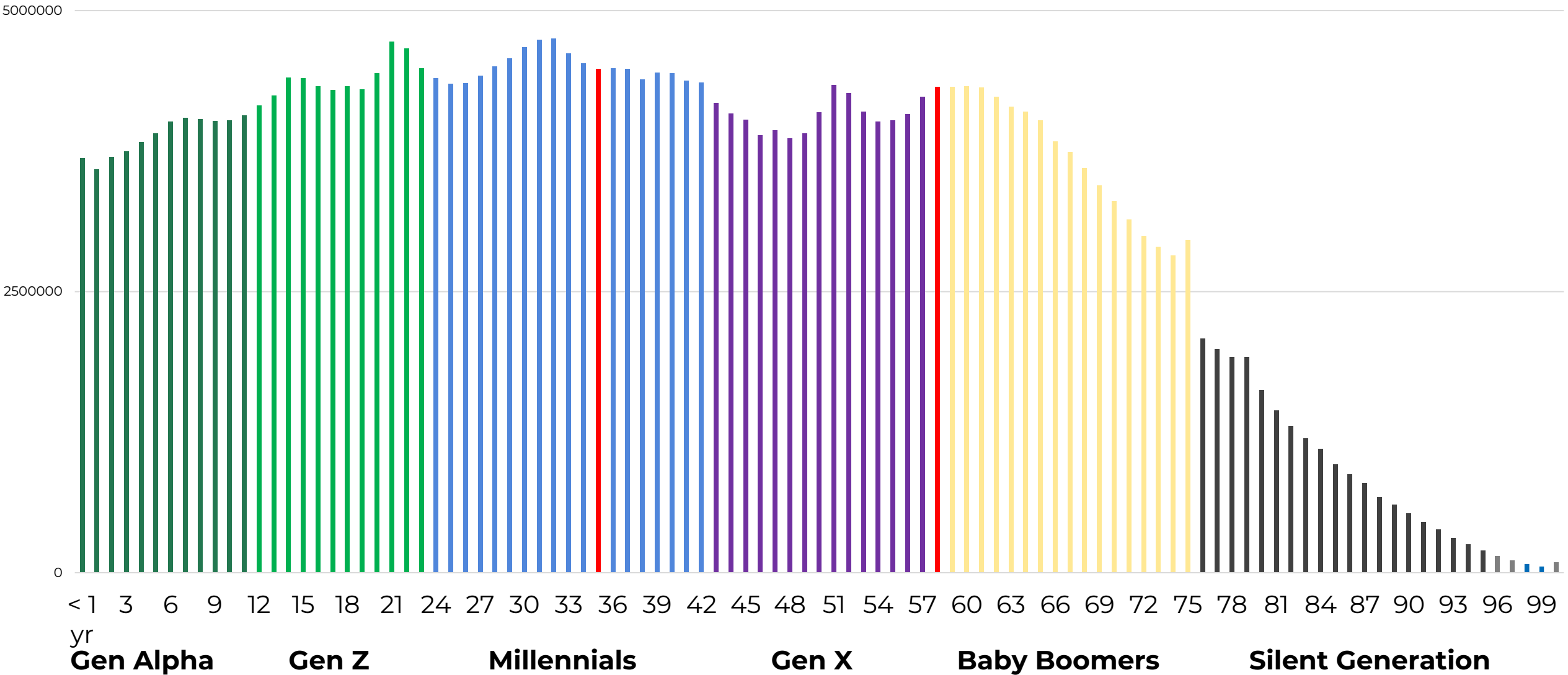


# Demographic Changes





# U.S. Population by Age (in 2022)

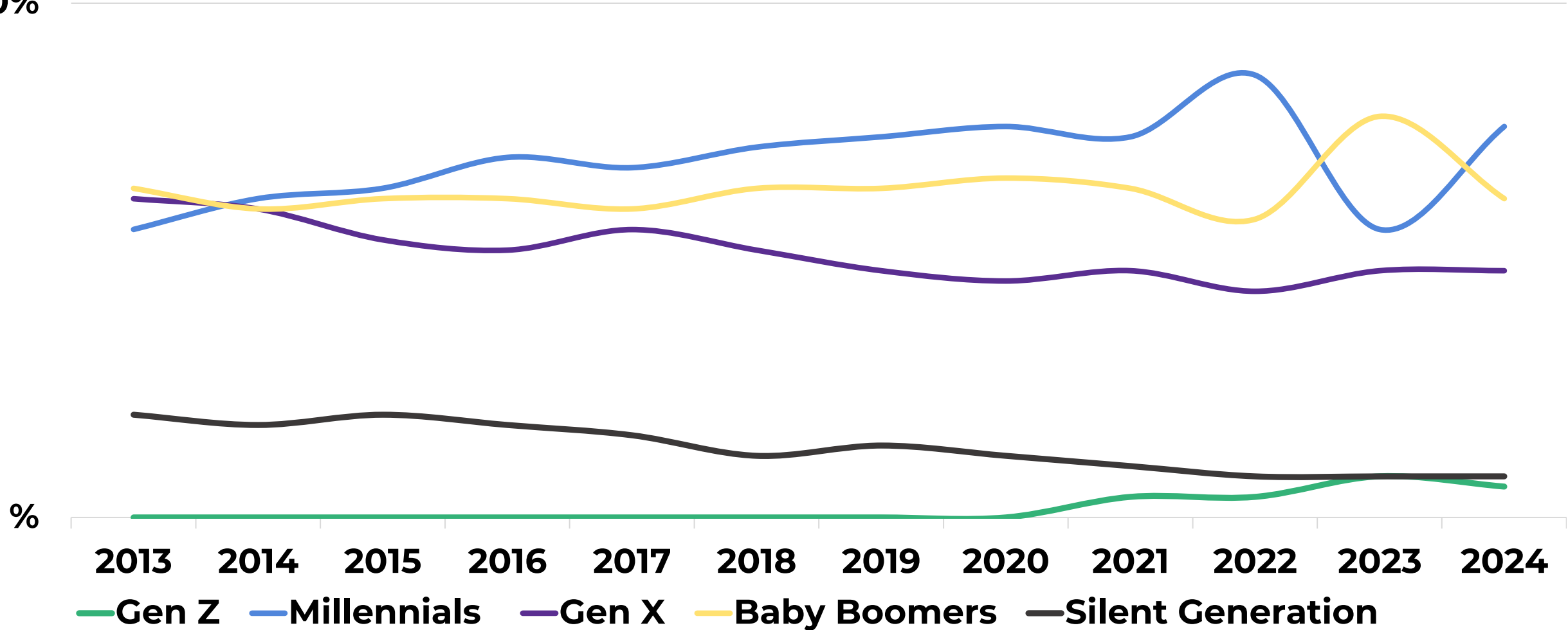


Source: Millennials Still Underperforming Amid Gains in Homeownership Rate

[www.nar.realtor/blogs/economists-outlook/millennials-still-underperforming-amid-gains-in-homeownership-rate](https://www.nar.realtor/blogs/economists-outlook/millennials-still-underperforming-amid-gains-in-homeownership-rate)

# Millennials Overtake Baby Boomers Again

50%



# First-time Buyers: Household Composition

	<b>1985</b>	<b>2023</b>
Married Couples	75%	52%
Single Women	11	19
Single Men	9	10
Unmarried Couples	4	16
Other (roommates)	0	3

Source: 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)

# Baby Bust Among Buyers



—Children Under Age 18 in Home

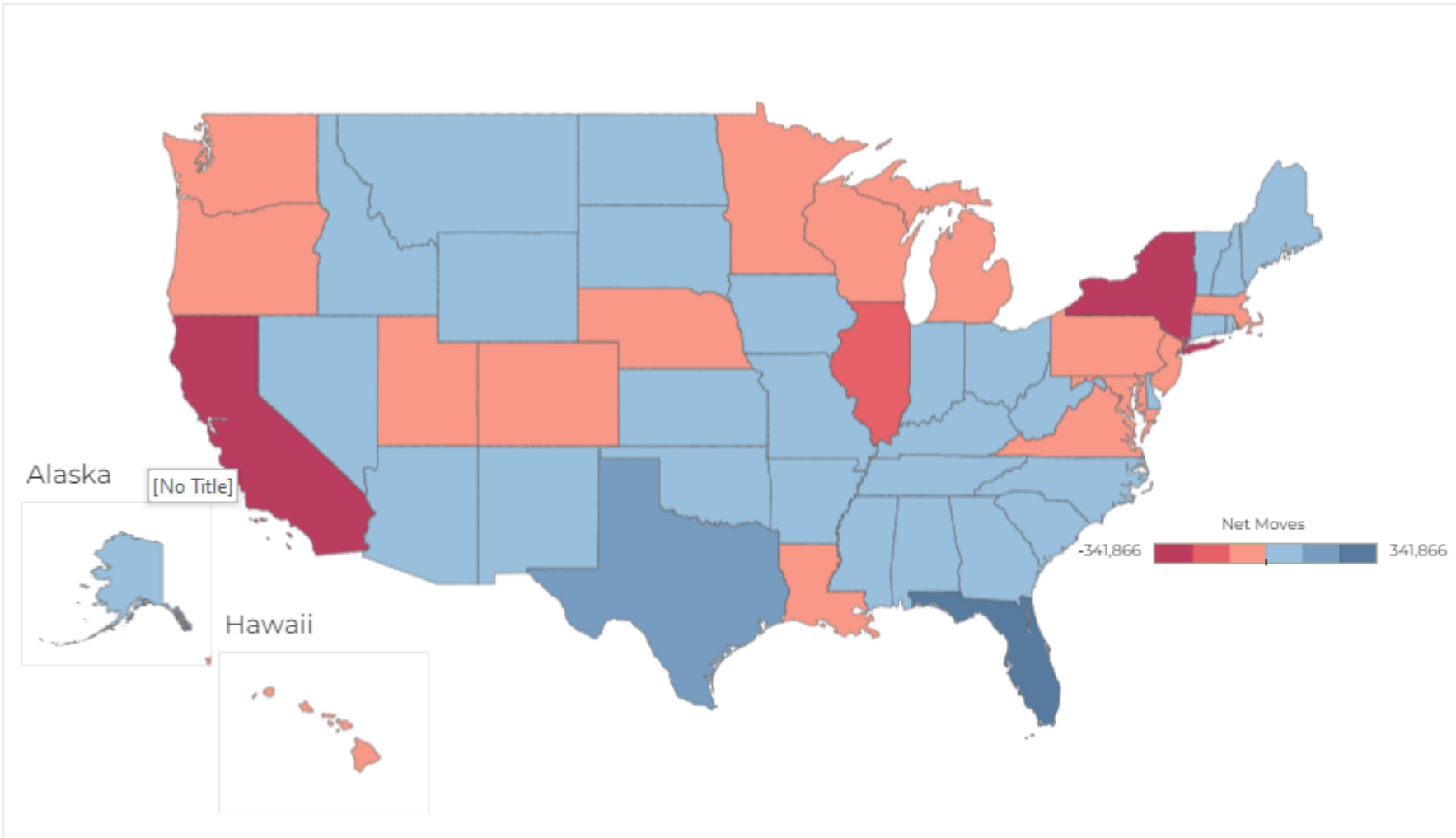
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# Back to the Office



# Domestic Net Migration, 2022



## Top 10 States with Positive Net Migration

Florida	249,064
Texas	174,261
North Carolina	82,160
Arizona	77,995
Georgia	74,520
South Carolina	65,309
Connecticut	56,582
Tennessee	43,300
Alabama	36,369
Oklahoma	32,006

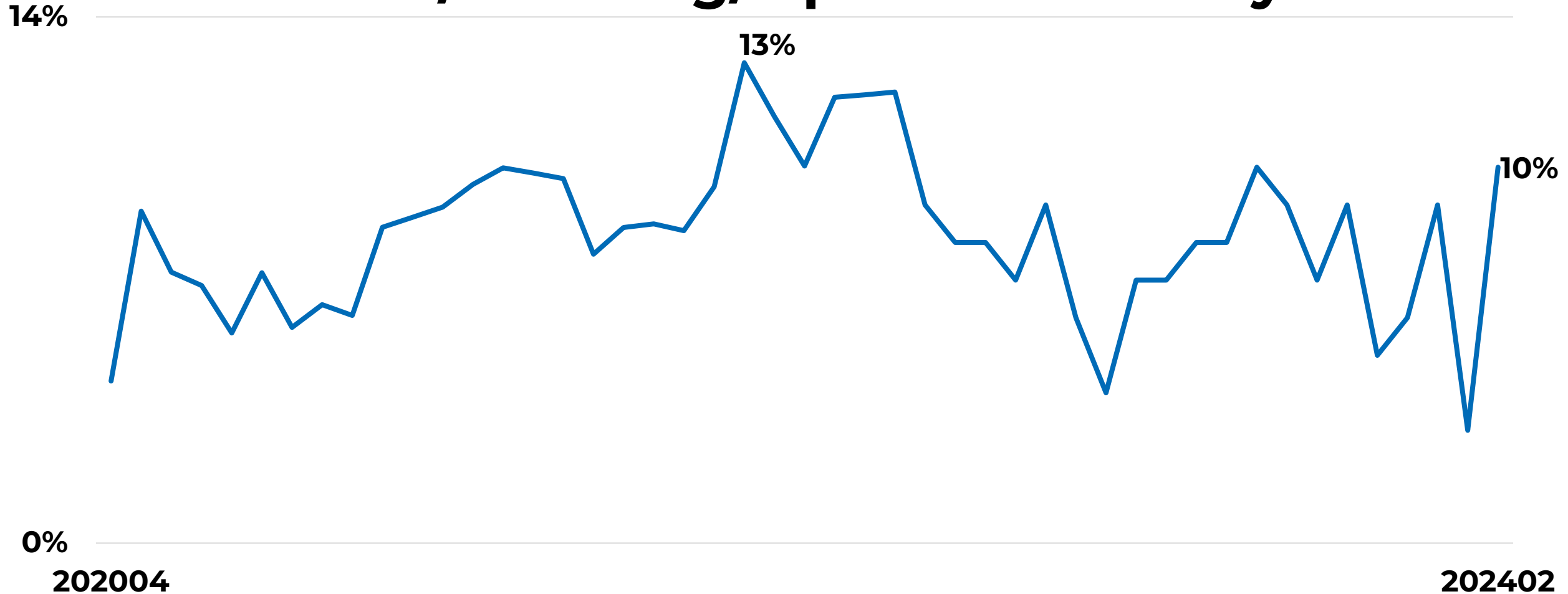
## Top 10 States with Negative Net Migration

California	-341,866
New York	-244,137
Illinois	-115,719
New Jersey	-92,083
Maryland	-65,622
Massachusetts	-43,567
Louisiana	-30,567
Oregon	-29,370
Utah	-17,949
Pennsylvania	-15,999

Sources: U.S. Census Bureau, NAR Calculations



# 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)



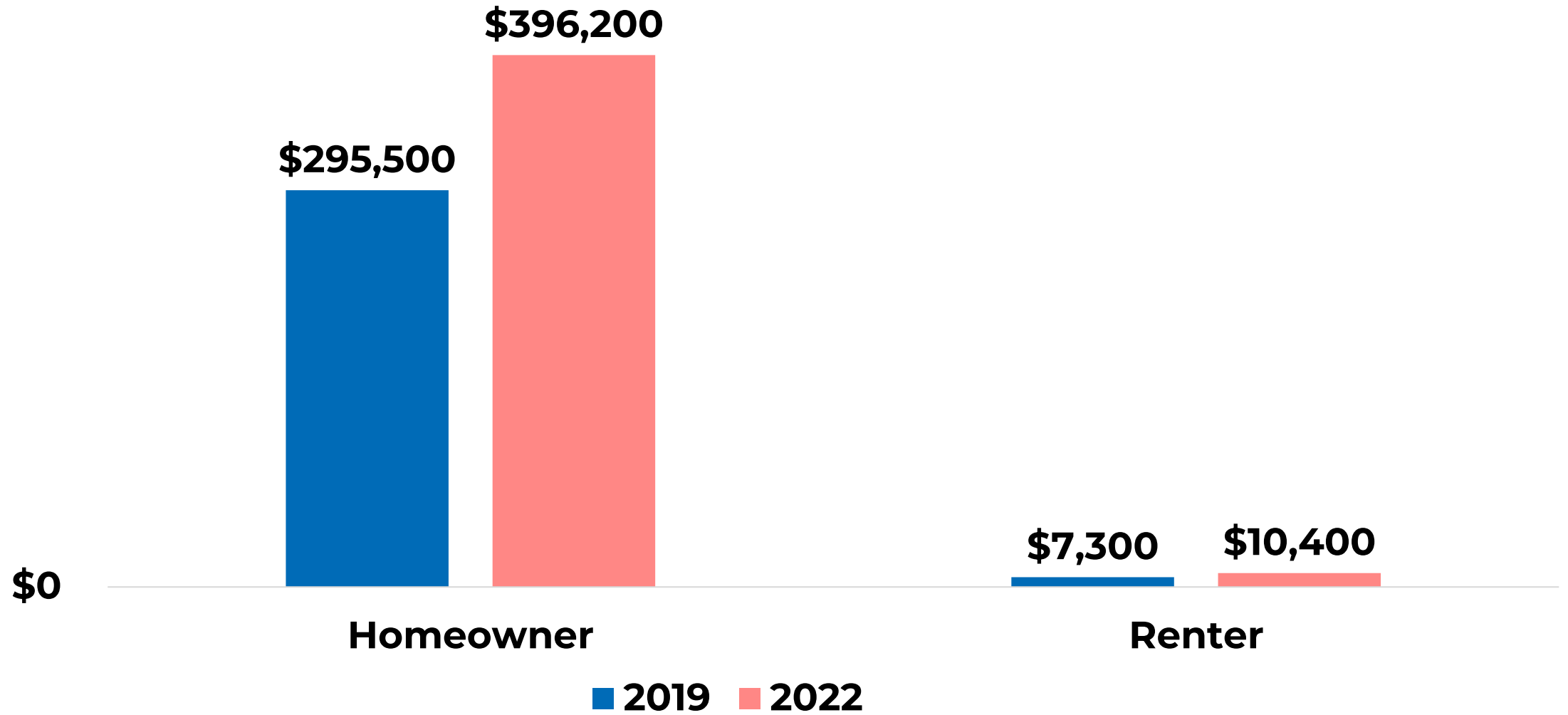
# Why Real Estate Matters





# Median Net Worth

\$450,000



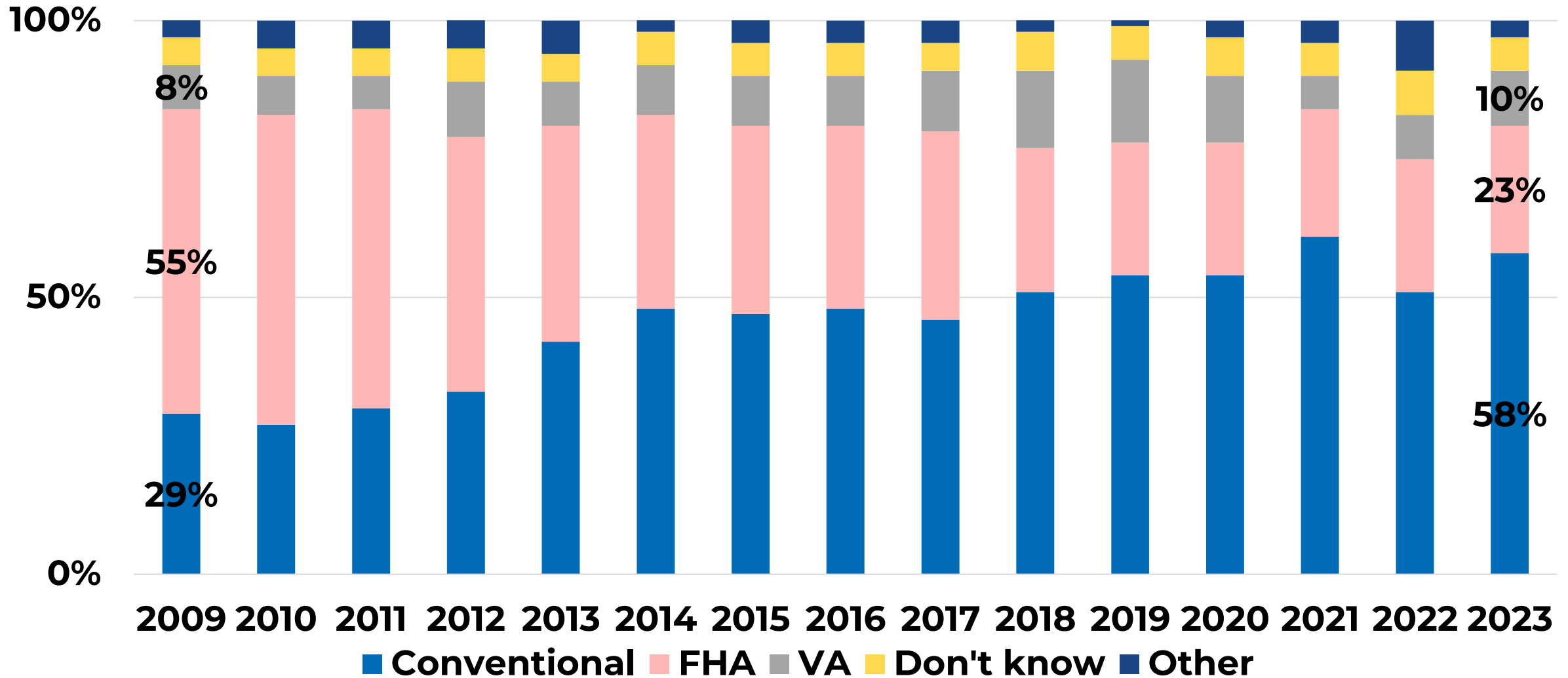
\$0

Homeowner

Renter

■ 2019 ■ 2022

# First-time Buyer Loan Type



Source: Profile of Home Buyers and Sellers

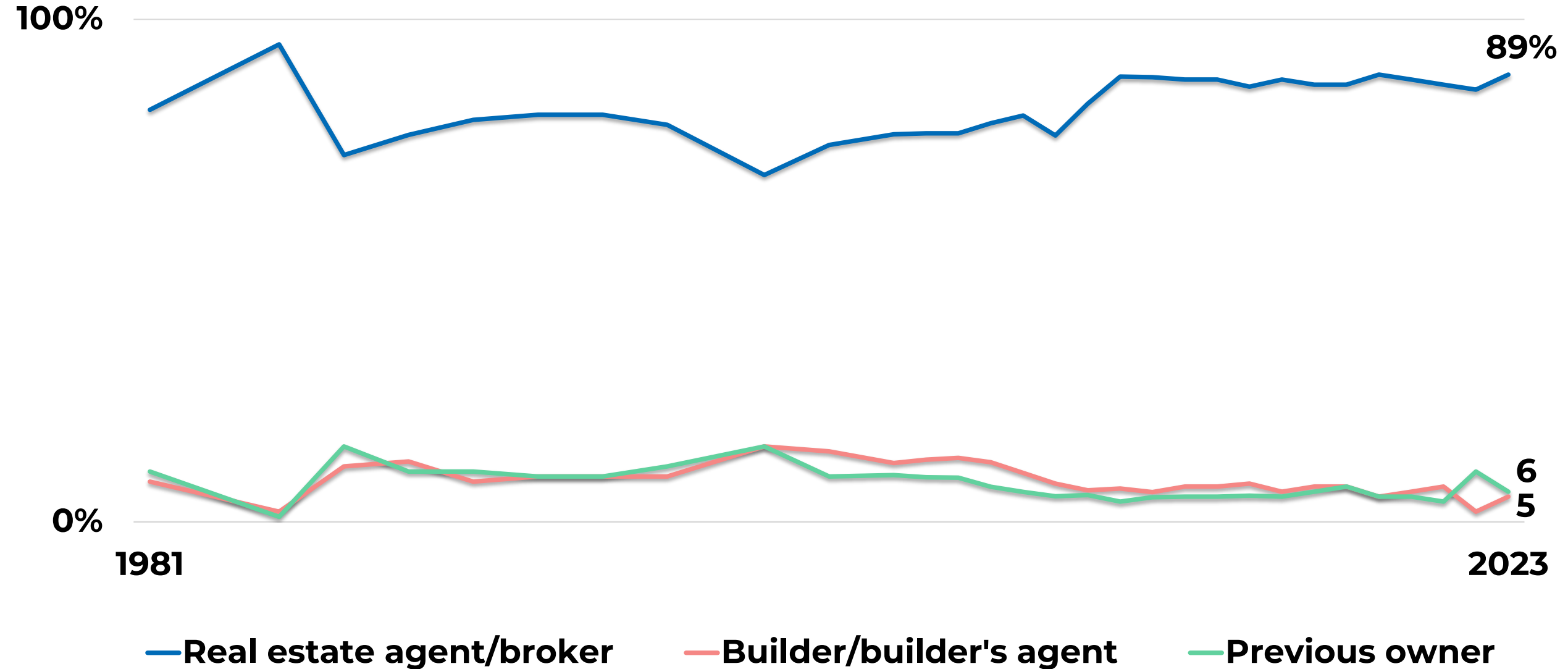
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# Agent Role



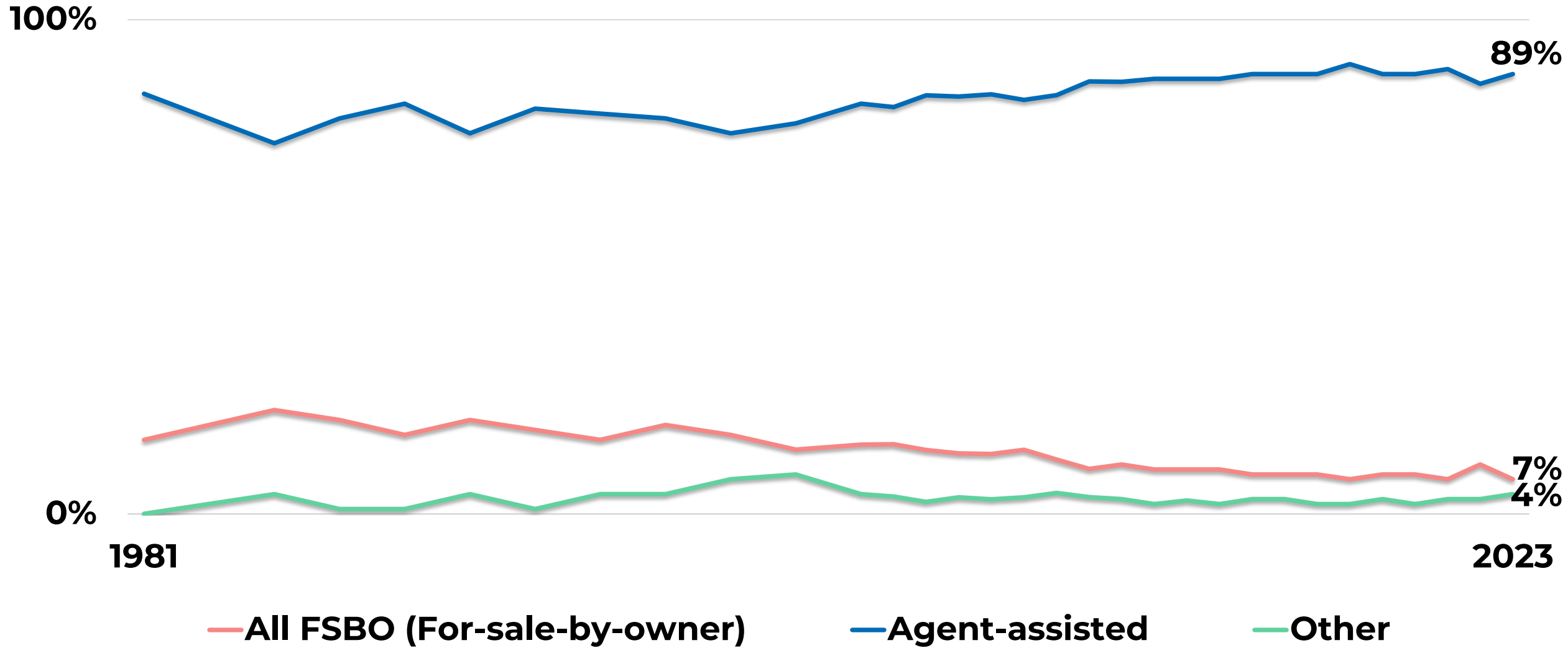
# Buyer Use Agents



Source: Profile of Home Buyers and Sellers

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# Sellers Use Agents (Full-Service Even More)



Source: Profile of Home Buyers and Sellers

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# THANK YOU.

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