

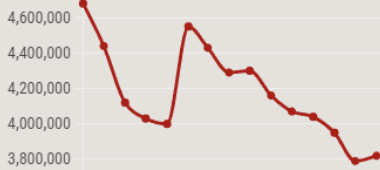
SEIZING THE MOMENT: WHY BUYING NOW IS A WINNING MOVE



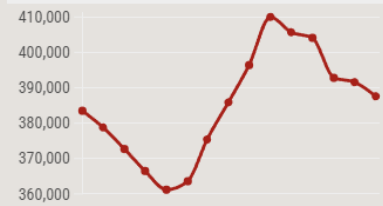
Existing Home Sales

(sales at seasonally adjusted annual rate)

Sales (SAAR)



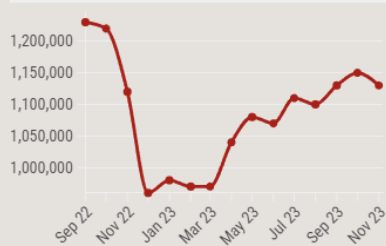
Median Sales Price



Months Supply



Inventory



Data: National Association of Realtors
Chart: Will Robinson/HousingWire

Stable Market Trends:

Existing home sales echo late 2022, signaling a stable housing scene with promising future projections.

No Rate Hikes Woes:

Federal Reserve's rate hike cycle conclusion removes concerns about surging mortgage rates.

Sales Momentum:

Rebounding from 2022's decline, recent sales show stabilization around the critical 4 million mark, with positive purchase application trends.

Avoiding Misjudgments:

Despite volume-based price crash predictions, 2023 maintained stability. Understanding late 2022's mortgage rate impact is pivotal for 2024 decisions.

Critical Indicators:

- First-time buyers: 31% of sales; investors: 18%; all-cash sales: 27%; distressed sales: 1%.
- Properties spend 19+ days on market, aiming for 30-45 days for optimal conditions.

Price Resilience:

- Median home prices up 4.0% from Nov. '22 despite higher mortgage rates.

Inventory Insights:

- Balanced market with 1.13M units and a 3.5-month supply contrasts starkly with the 2008 crisis.

Forward Outlook:

- Report beats estimates, suggesting positive trends. Purchase app growth hints at favorable market shifts akin to late 2022.

Strategic Approach:

- Leveraging Nov. 9, 2022's market shift and forward weekly housing data is key for 2024 decisions.