

Top Trends in Real Estate

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Lay of the Land

27% of NAR members started since 2020*

Typical REALTOR® years of experience=11*

81% of real estate firms are 1 office firms**

Typical firm has 3 full time licensees**

Source: *2023 Member Profile, **2023 Profile of Real Estate Firms

Record High
Home Price,
but Worst
Sales Since
1995

| | 1995 | 2023 |
|--|---|---------------|
| Annual existing-home sales | 3.85 million | 4.09 million |
| U.S. population | 266.6 million | 336.0 million |
| Single-family inventory (December) | 1.58 million | 870,000 |
| Median annual existing-home sales price | \$114,600 (\$227,826 inflation adjusted) | \$389,800 |

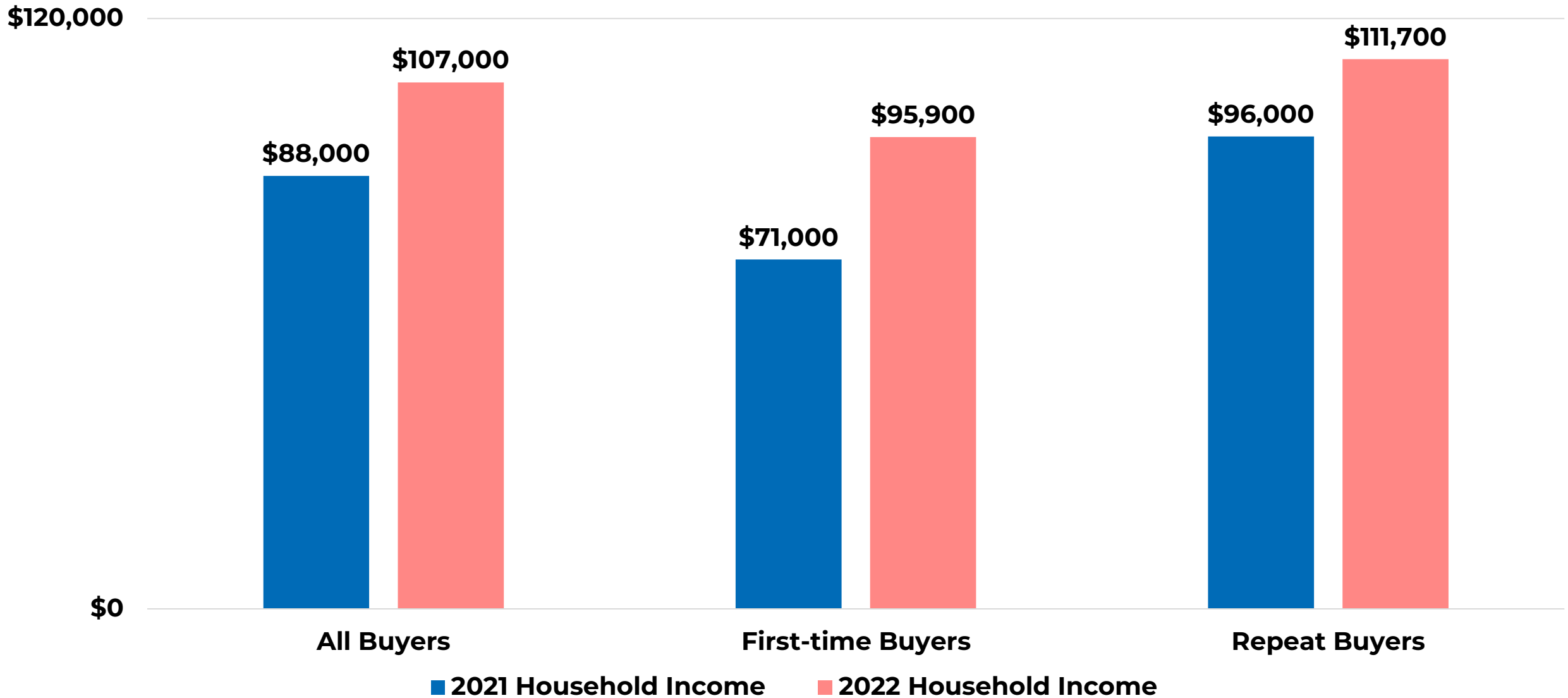
30-Year Fixed Mortgage Interest Rate

(historical norm in red)



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

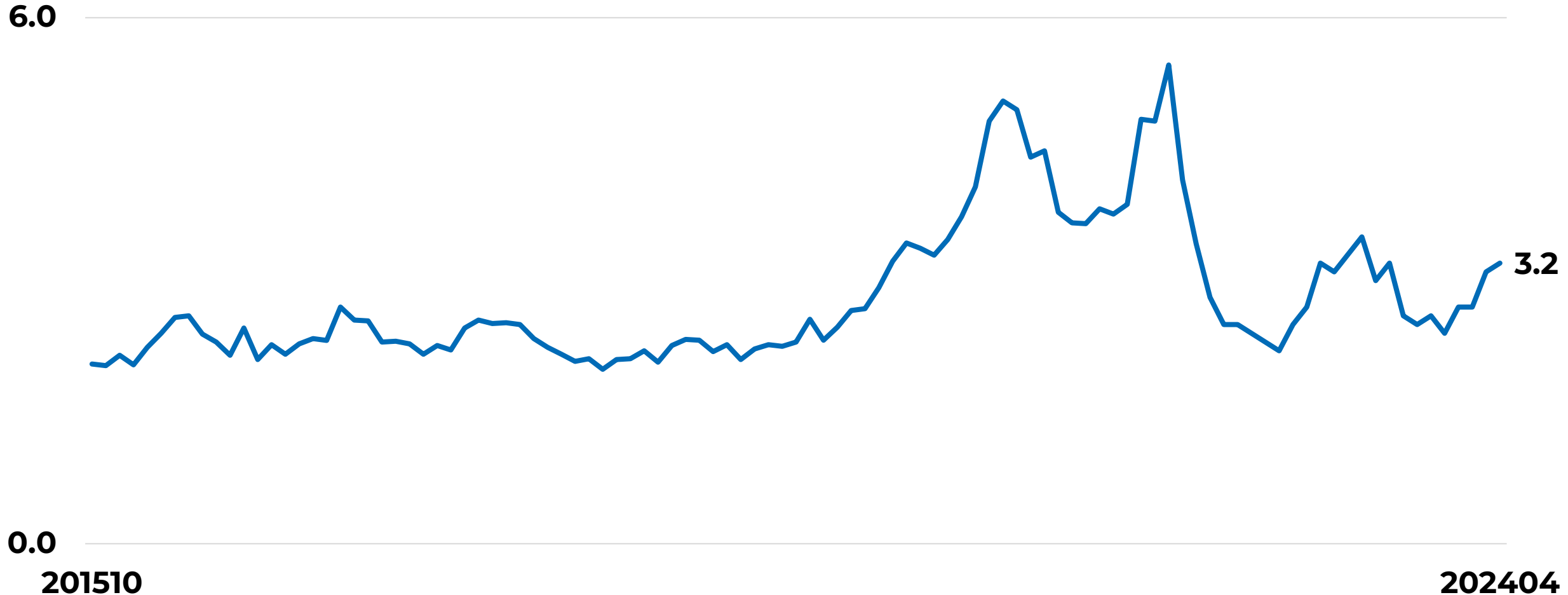
Income of Home Buyers



Source: Profile of Home Buyers and Sellers

www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

Average Number of Offers Received on Most Recent Sale



Source: REALTORS® Confidence Index: 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)



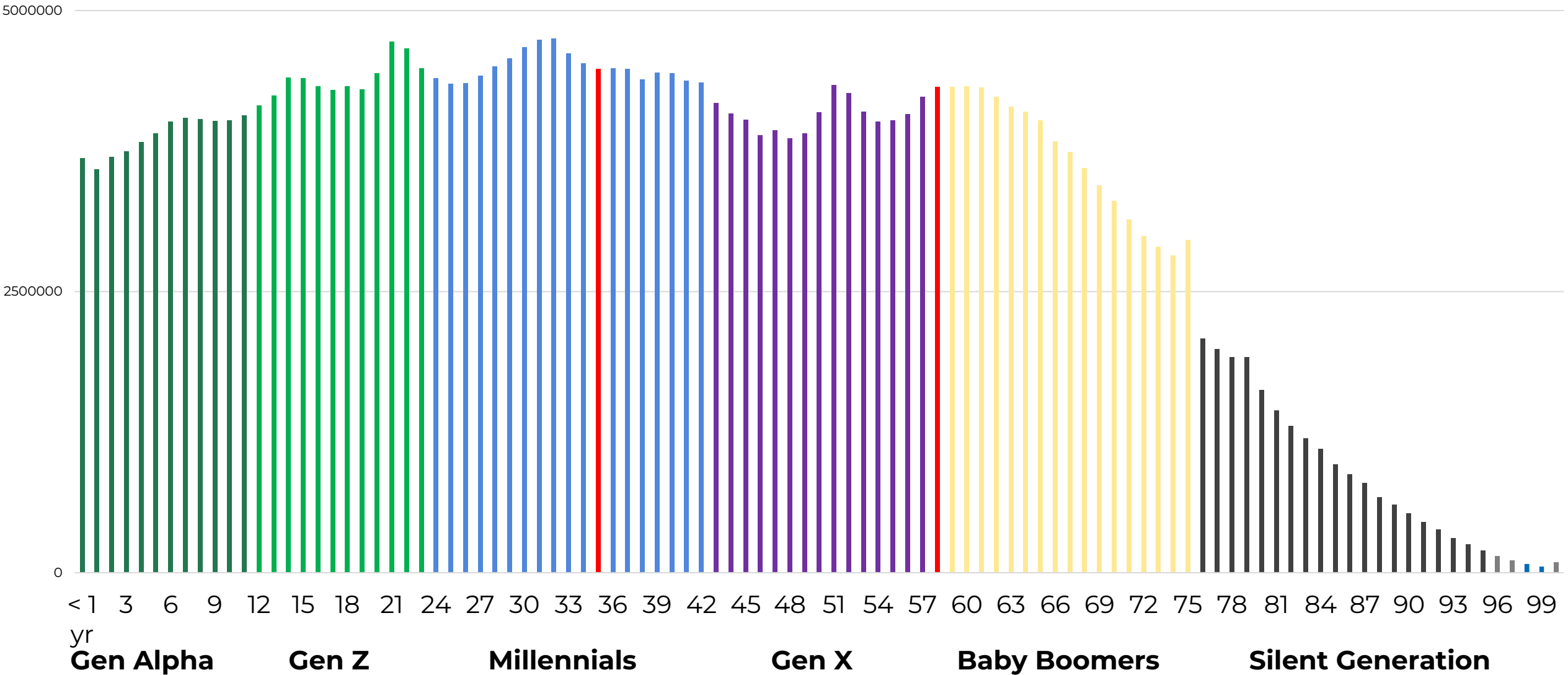
Source: REALTORS® Confidence Index: www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index



Demographic Changes



U.S. Population by Age (in 2022)

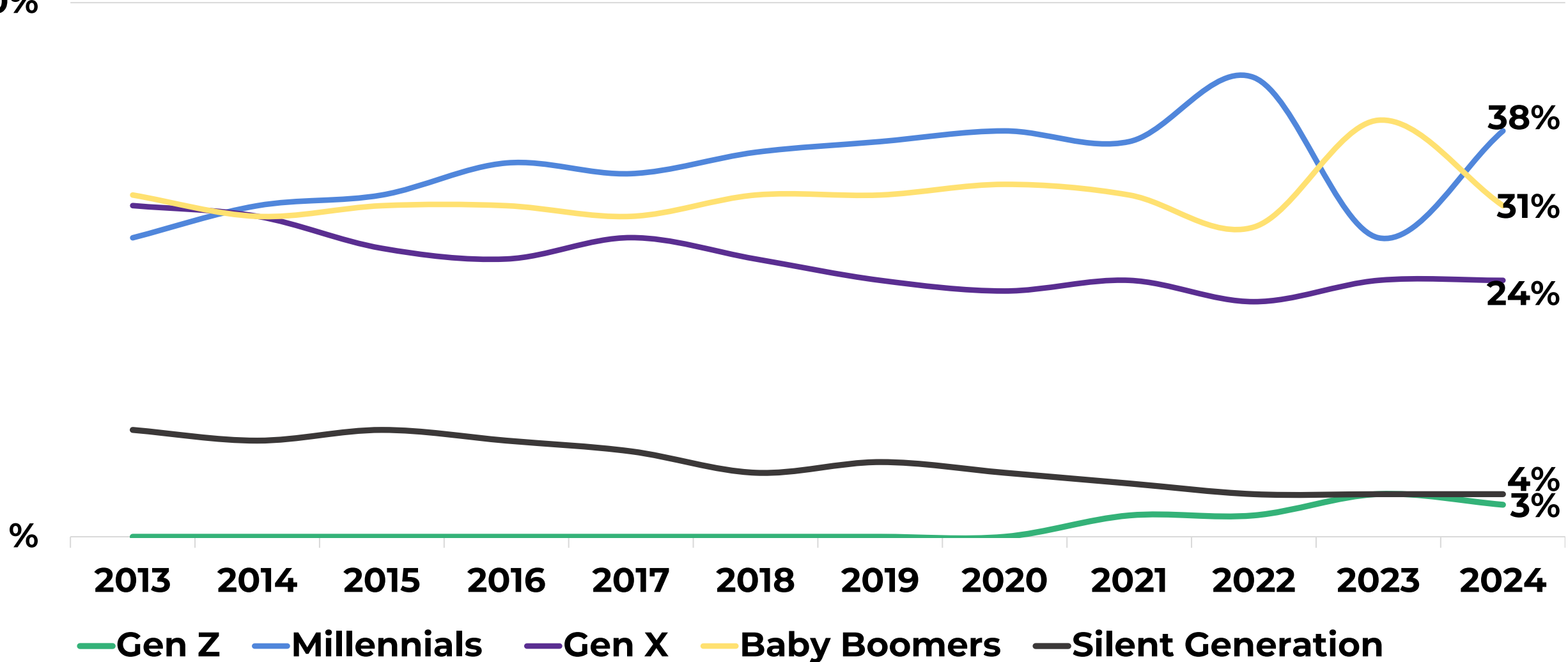


Source: Millennials Still Underperforming Amid Gains in Homeownership Rate

www.nar.realtor/blogs/economists-outlook/millennials-still-underperforming-amid-gains-in-homeownership-rate

Millennials Overtake Baby Boomers Again

50%

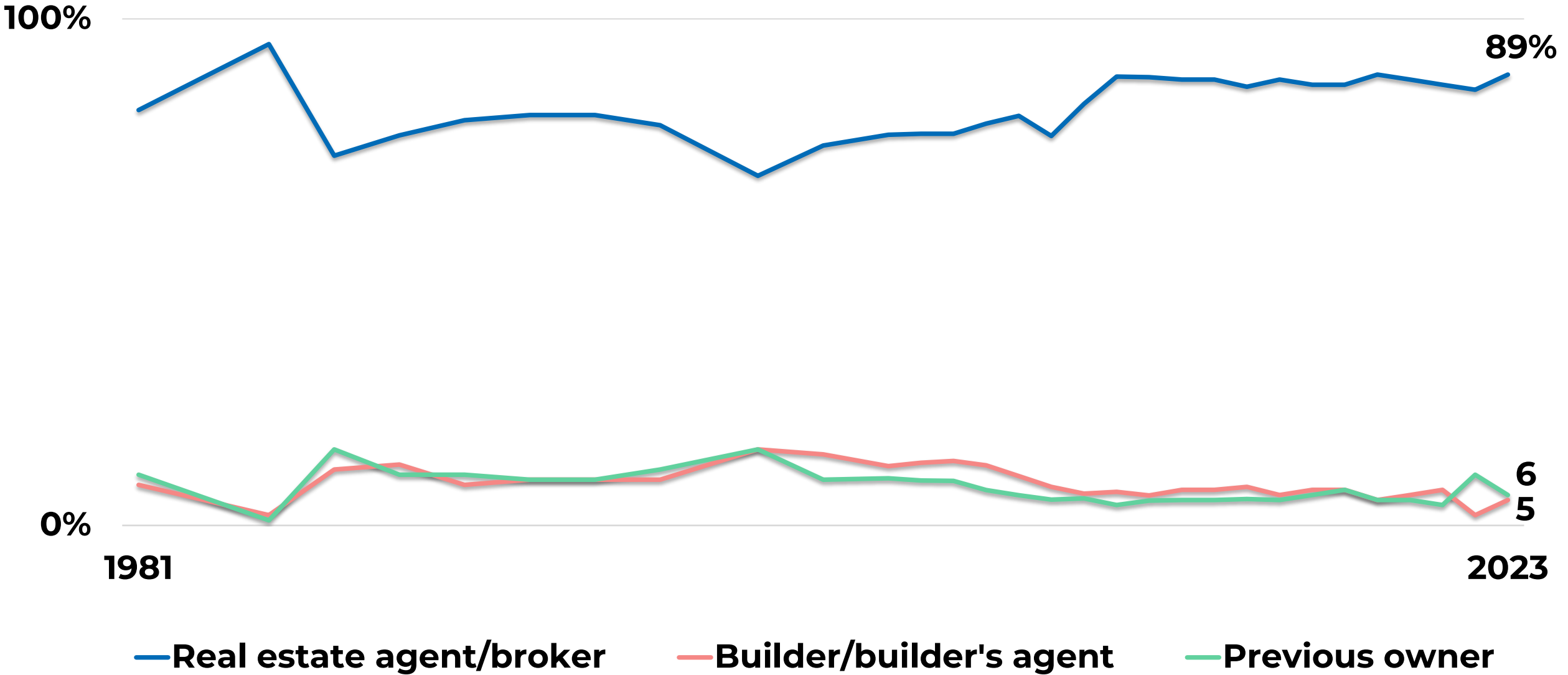


Source: Home Buyers and Sellers Generational Trends www.nar.realtor/research-and-statistics/research-reports/home-buyer-and-seller-generational-trends

Agent Role



Buyer Use Agents

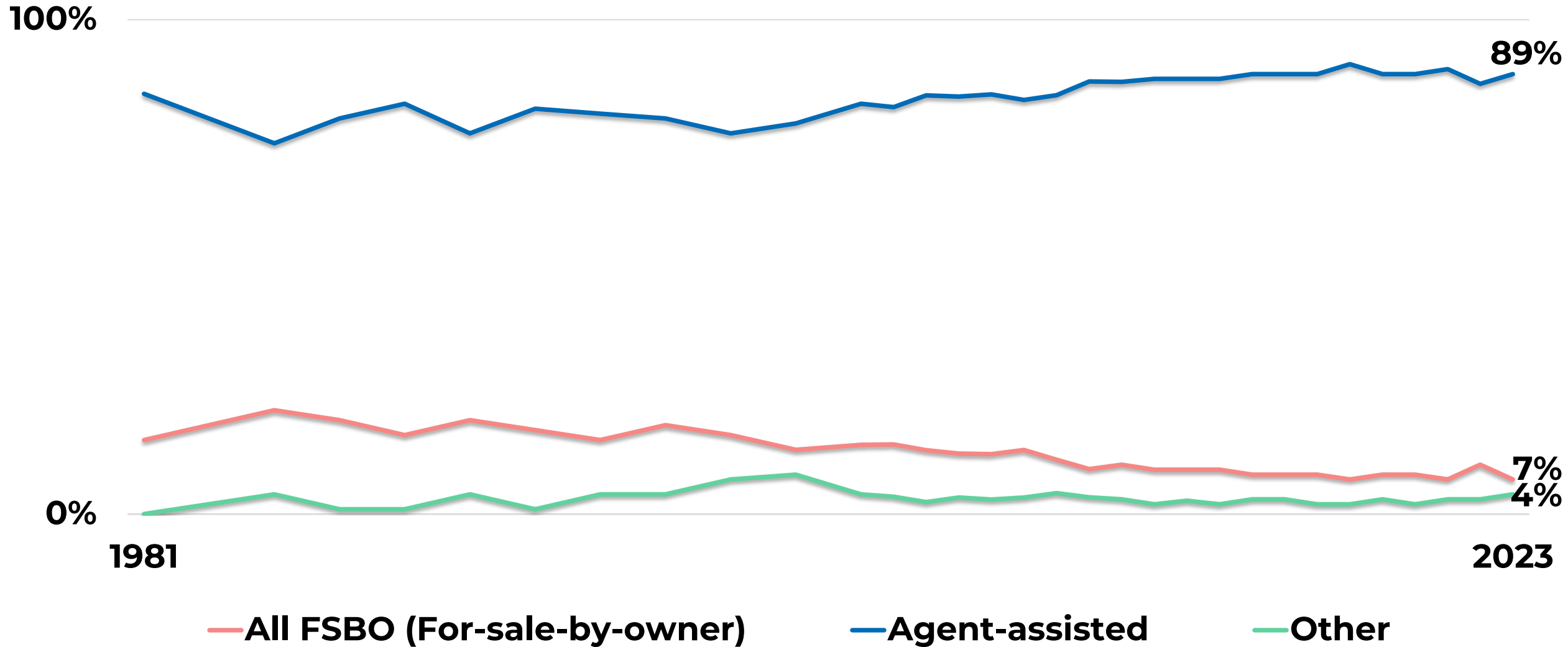


Source: Profile of Home Buyers and Sellers

www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers



Sellers Use Agents (Full-Service Even More)

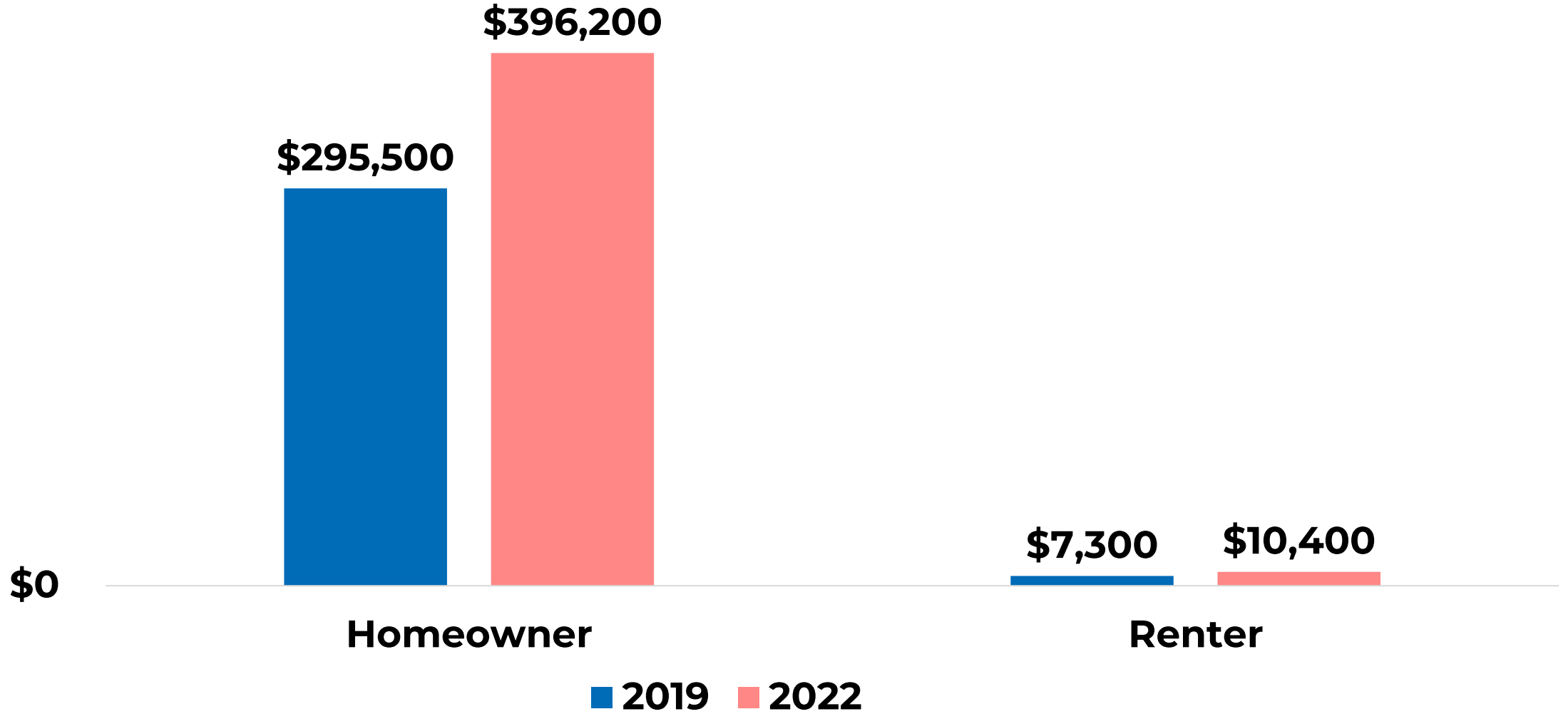


Source: Profile of Home Buyers and Sellers

www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

Median Net Worth

\$450,000



\$0

Homeowner

Renter

■ 2019 ■ 2022

THANK YOU.



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