

Housing Market FORECAST for the 2nd Half of 2024



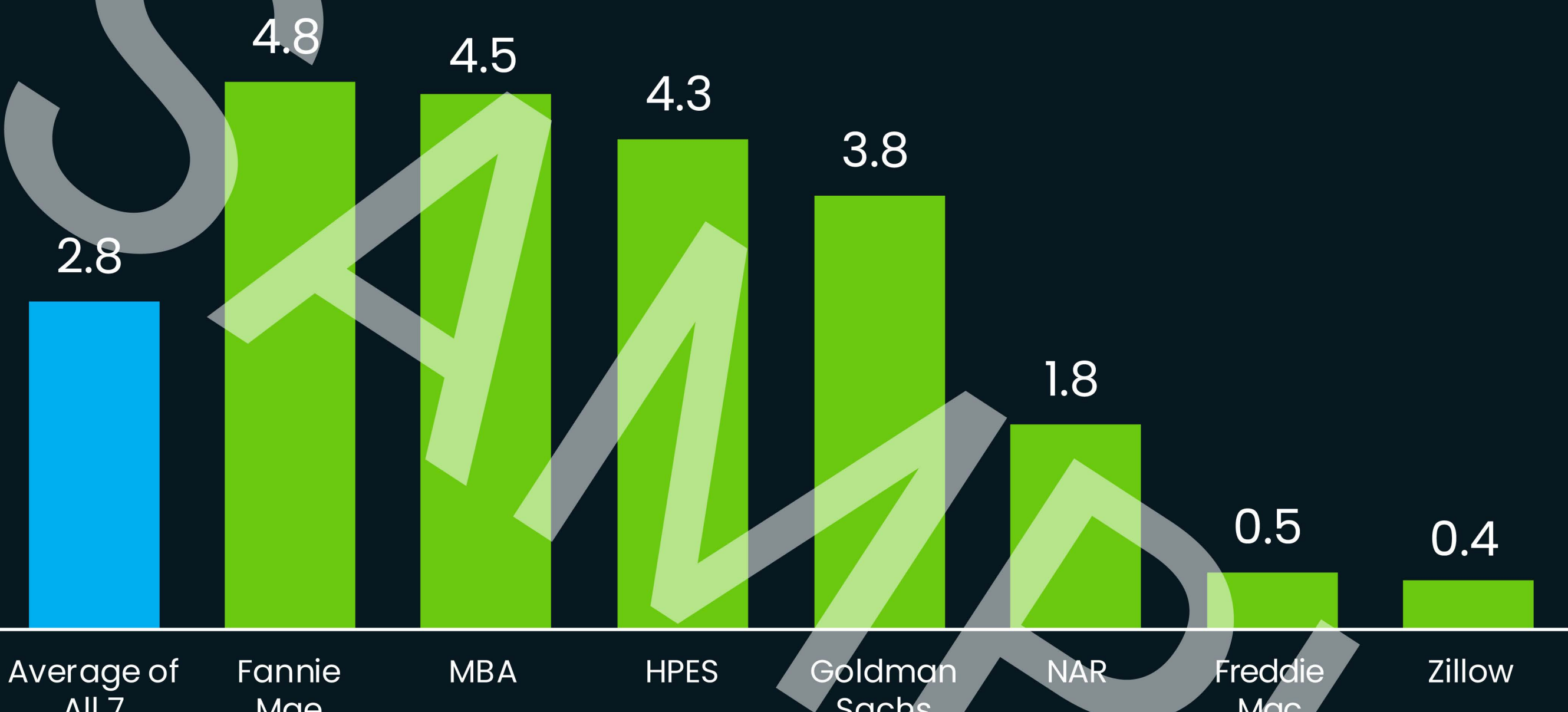
Home Prices Expected To Climb Moderately

Home prices will keep rising, just at a more normal pace.

That means you won't have to deal with prices skyrocketing when you buy, and your home should grow in value once you do.



2024 Home Price Forecasts Percent Appreciation



Mortgage Rates Forecast To Come Down Slightly

As inflation continues to cool, mortgage rates should ease. This will help with affordability, especially as price growth moderates too.

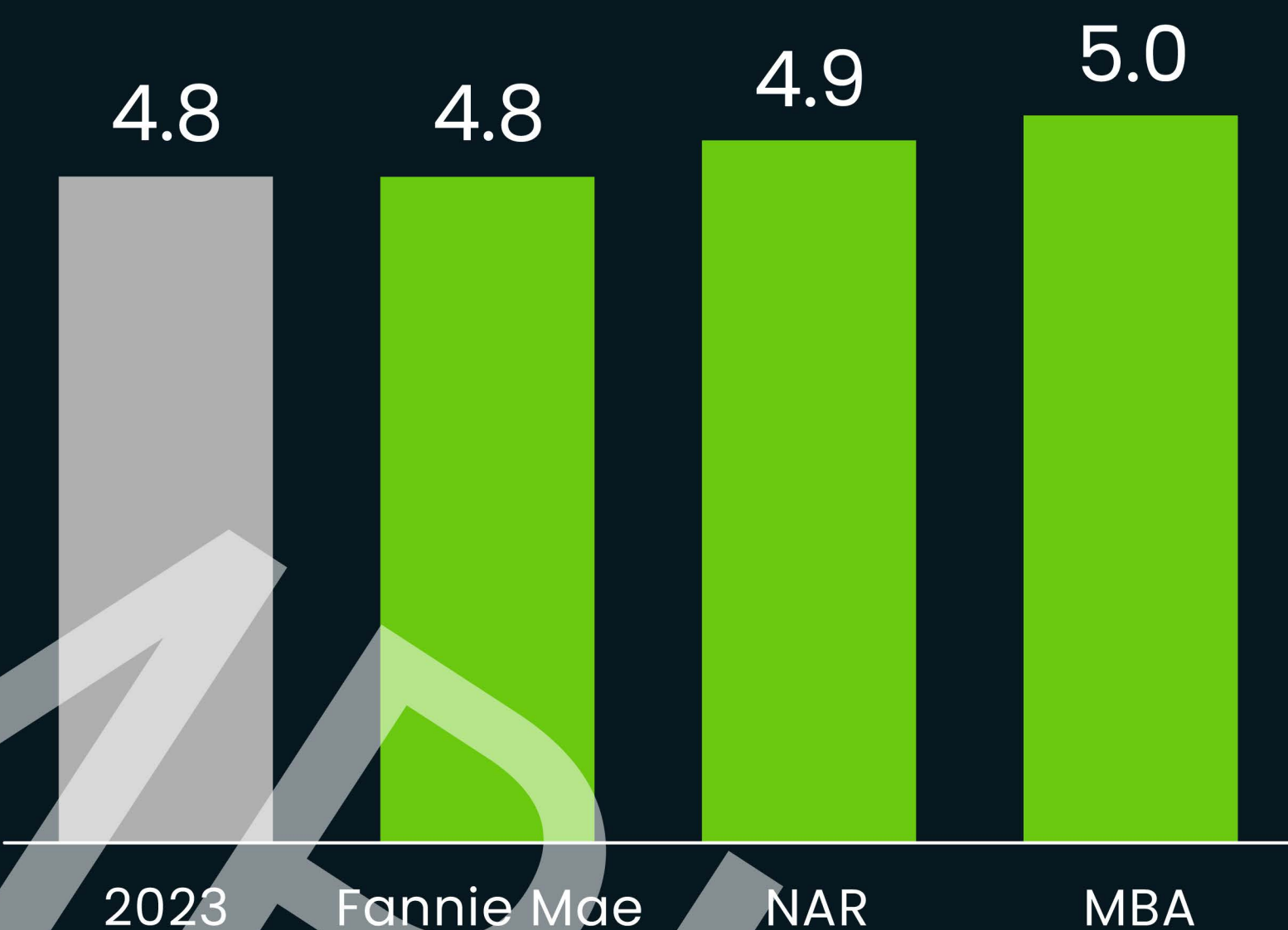
Mortgage Rate Projections

| Quarter | Fannie Mae | MBA | NAR | Average of All 3 |
|---------|------------|-------|-------|------------------|
| 2024 Q3 | 6.80% | 6.80% | 6.90% | 6.83% |
| 2024 Q4 | 6.70% | 6.60% | 6.70% | 6.67% |



Home Sales Are Projected To Hold Steady

2024 Total Home Sales Forecasts vs. 2023 In Millions



The number of home sales should be about the same as last year.

If you have questions about what to expect for the rest of the year, let's connect so we can have a conversation about what it means for you and your plans.

Forecasts as of 6/28/24

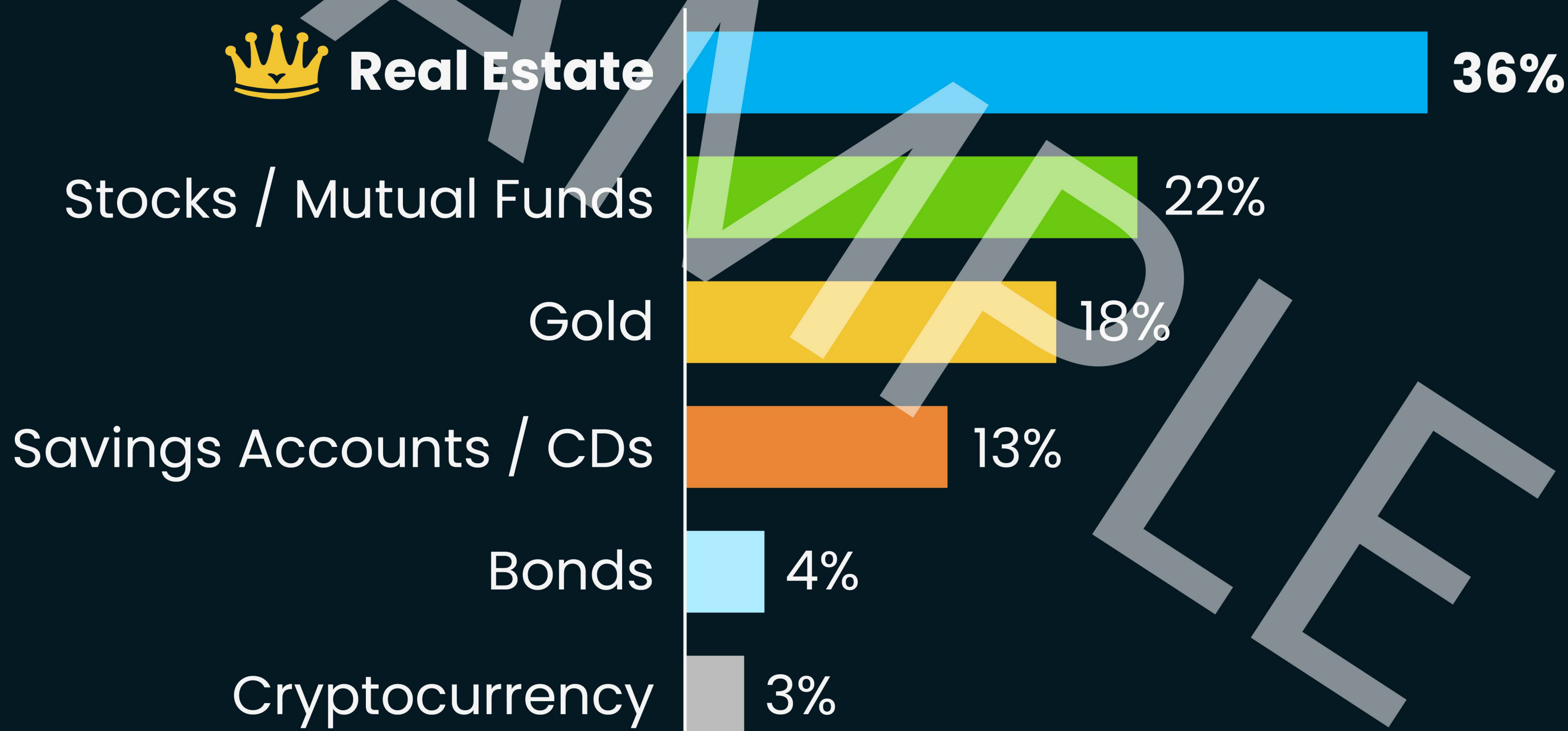
Sources: Goldman Sachs, MBA, Zillow, Fannie Mae, Freddie Mac, Pulsenomics, NAR

Real Estate Is Still the Best Long-Term Investment

For the **12th year in a row**, real estate has been voted the best long-term investment.



Real Estate Voted Best Long-Term Investment



Why Real Estate Still Claims the Top Spot

A home is so much more just than a roof over your head. It's also an asset that typically grows in value over time. And, as that happens, it gives your net worth a boost.

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Homeownership has long been tied to building wealth—and for good reason. Instead of throwing rent money out the window each month, owning a home allows you to build home equity. And over time, equity can turn your mortgage debt into a sizeable asset.

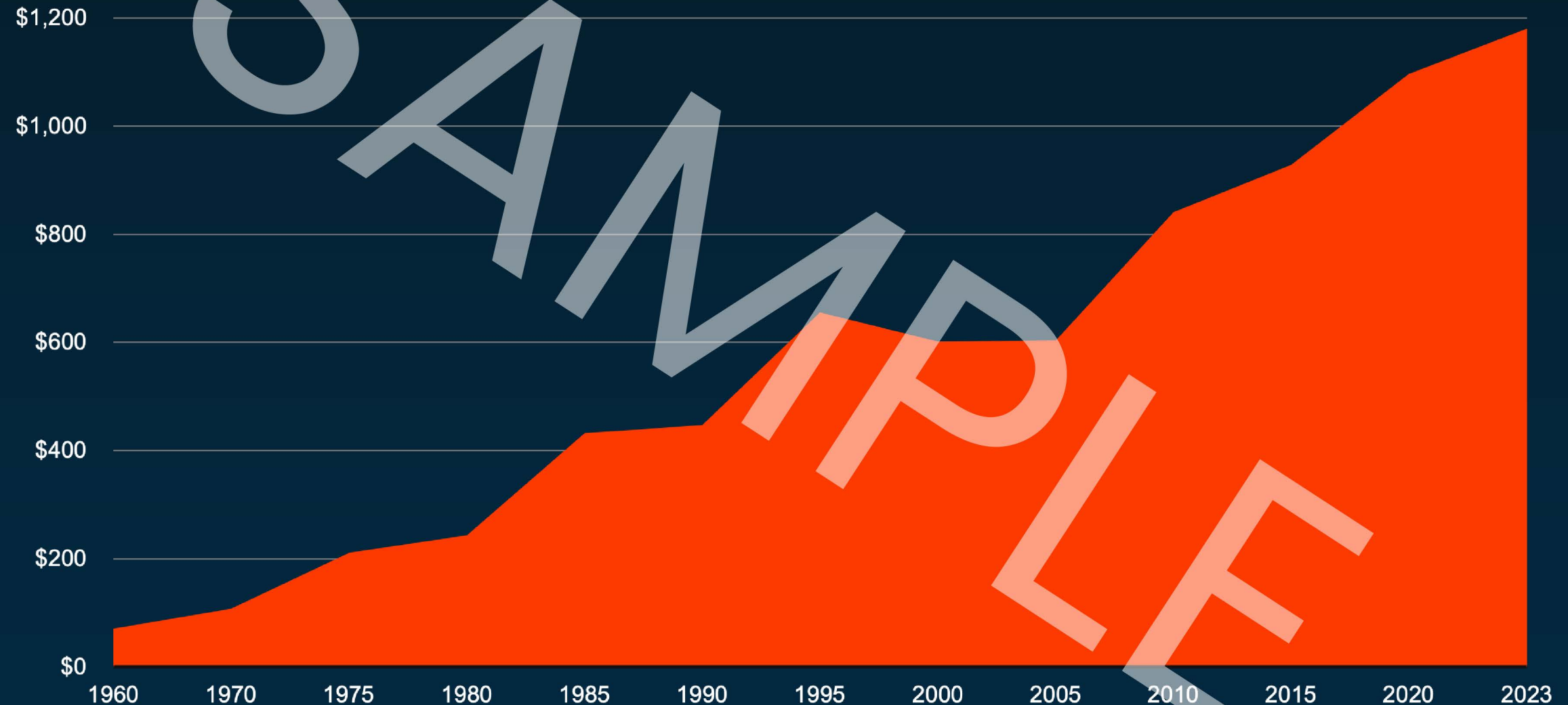
Realtor.com



If you've been debating if it makes more sense to rent or buy, let's connect to talk about why homeownership can be a better bet in the long run.

Increase in Rents over the Last 60 Years

Median Monthly Rent in the United States (1960–2023)



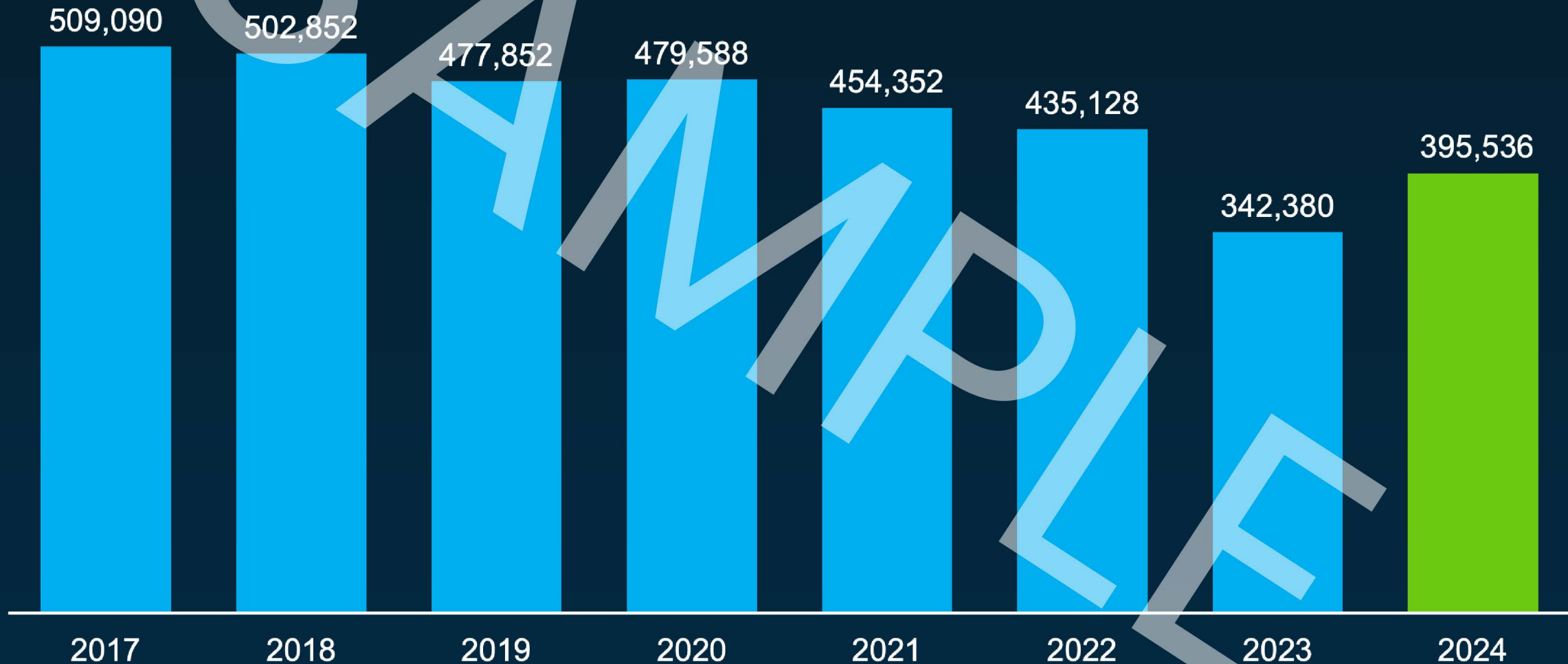
Source: iProperty

30-Year Fixed Mortgage Rate and 10-Year Treasury Yield



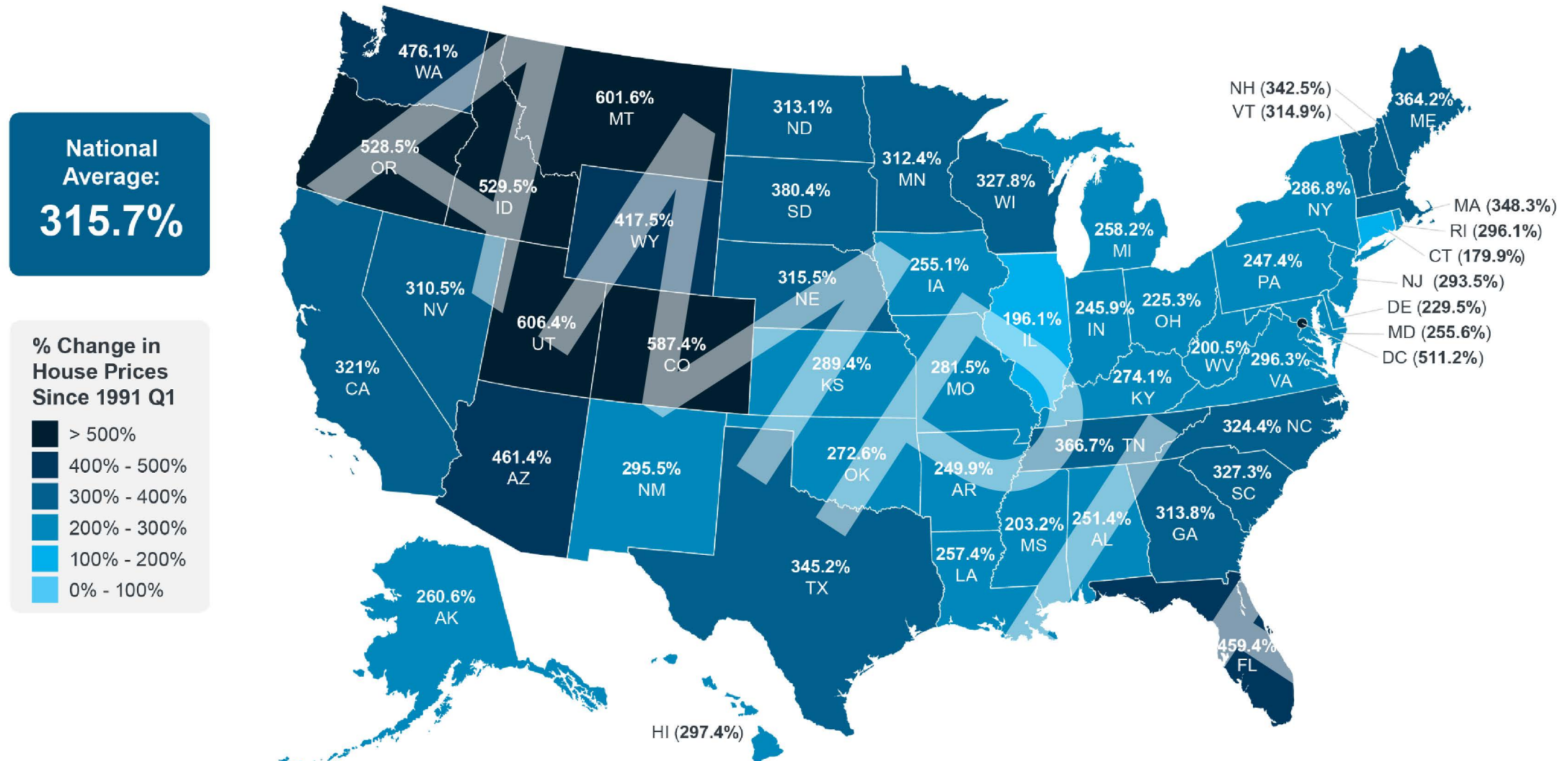
New Listings Above Last Year's Level

March of Each Year



Percent Change in Home Prices

Since Q1 1991, Q1 2024



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One of the most common first-time homebuyer mistakes is looking for a home that checks each of your boxes.

Looking for perfection can narrow your choices and lead you to pass over good, suitable options for starter homes in the hopes that something better will come along.

Bankrate



3 Must Do's

When Selling Your House



Price Your
Home Right



Keep Your
Emotions in Check



Stage Your
Home Properly