

# VISION

2024

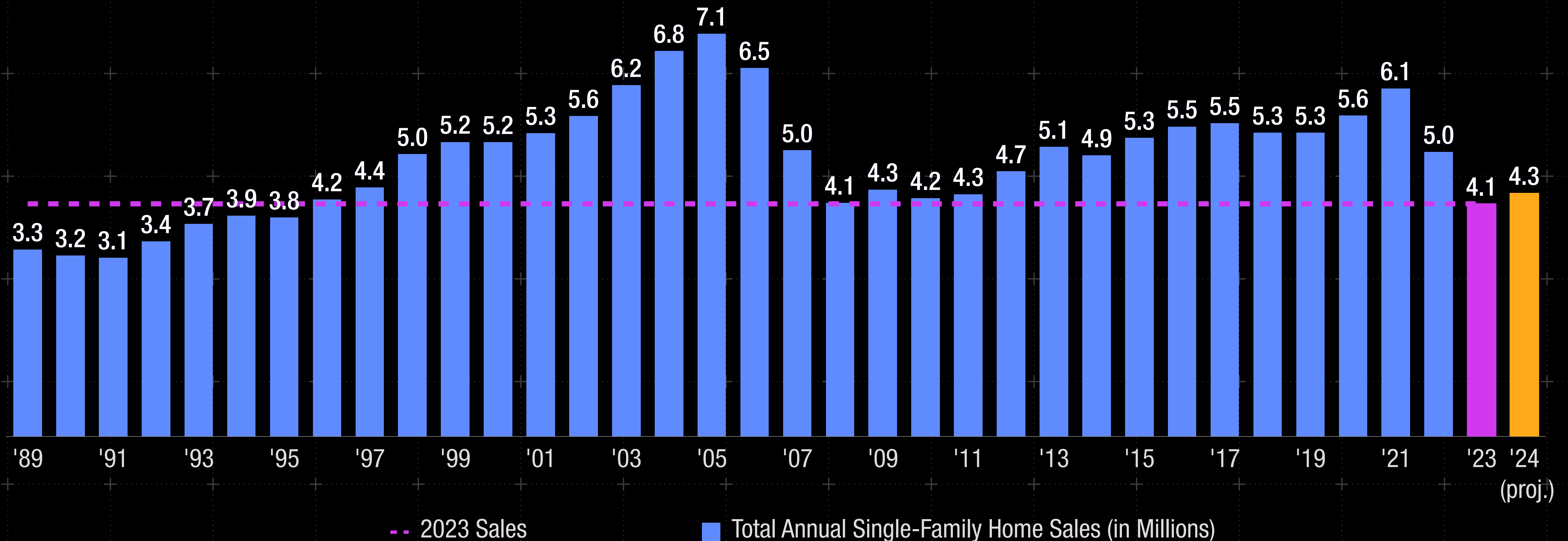
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# 1. Home Sales - Annual

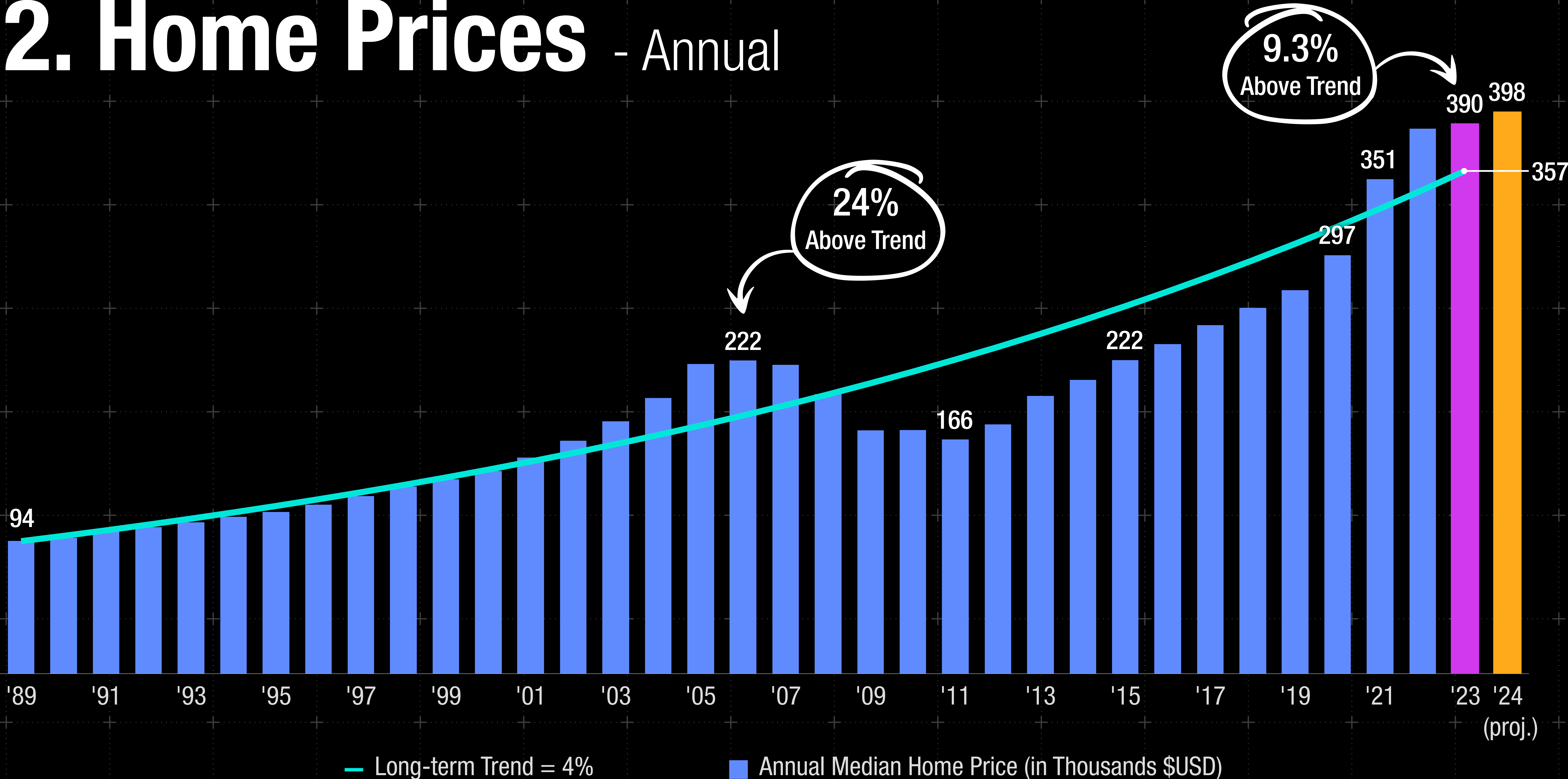


## **Suggested Conversations and Notes:**

- **4.1 million homes sold is the lowest since 1995, so we should be at the bottom. Yet only a small gain this year.**
- **Interest rates are causing many people to stay put, however life circumstances will always have people moving. Think "The 6 D's".**
- **The market has tightened and it takes skill to sell a home at the highest price, with the least hassle, in the shortest amount of time. You need a real estate economist of choice.**



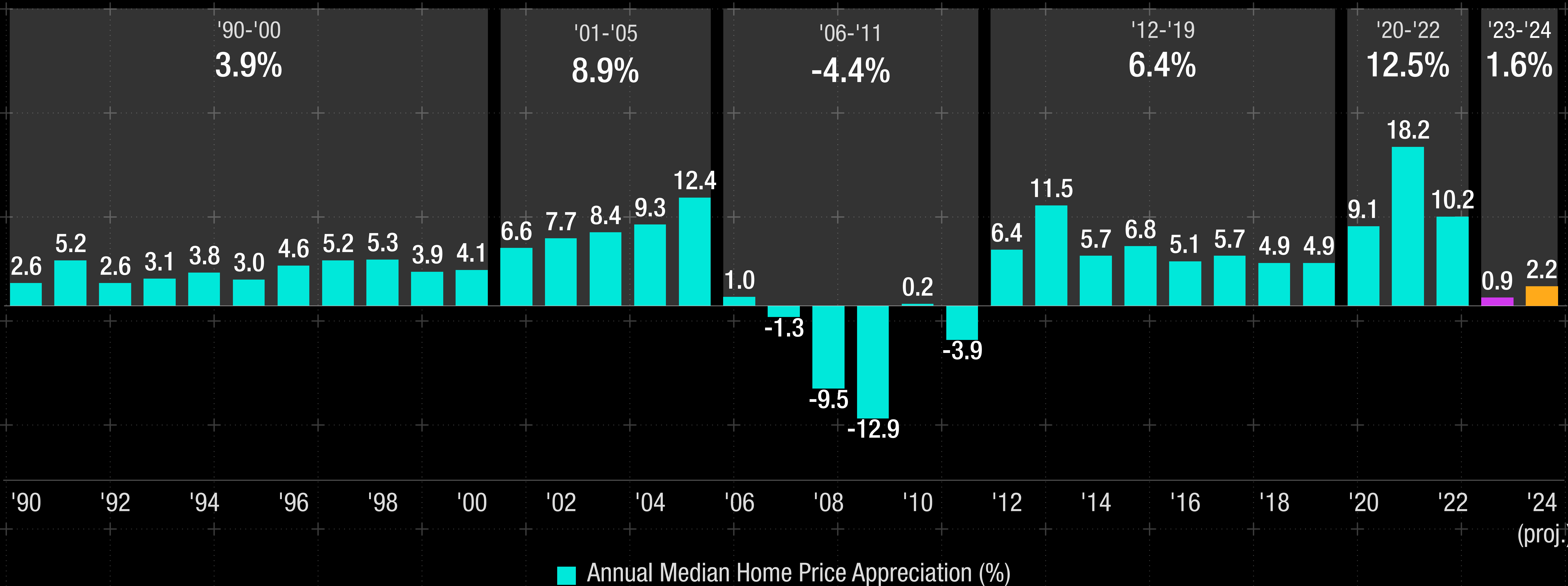
# 2. Home Prices - Annual



## **Suggested Conversations and Notes:**

- You will hear that homes are overpriced, yet in reality the market sets the price, and we are not that far above the 4% trend line. That will shrink again this year as prices go up, but most likely less than 4%.
- We actually have an afford ability issue, not a price issue.
- I believe in our area, price will rise 2-5% barring unforeseen circumstances.

# 2. Home Prices - Annual Appreciation

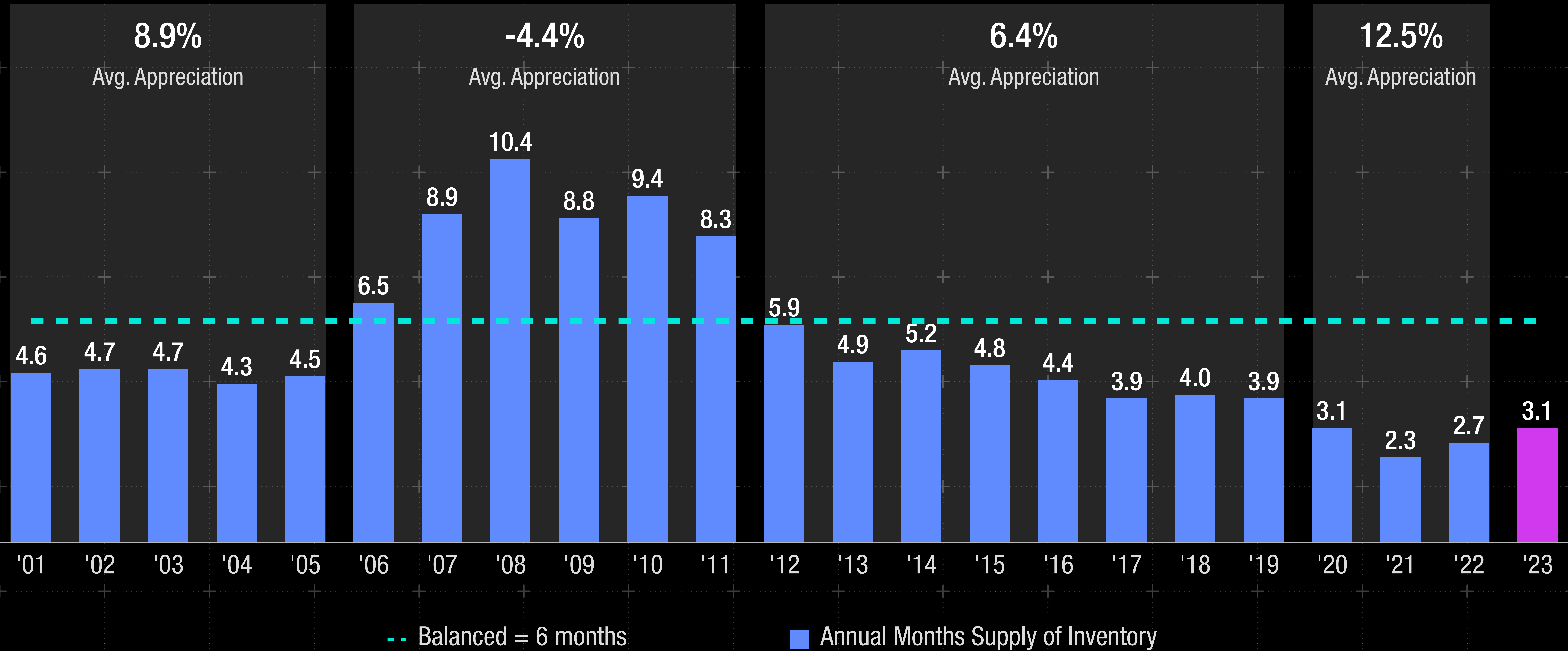


**Suggested Conversations and Notes:**

- We are seeing lower appreciation, which could eventually increase inventory.
- Demand is there, but is being held up by the "cost of money" or interest rates. There will be a direct correlation between demand going up and interest rates going down



# 4. Inventory - Annual

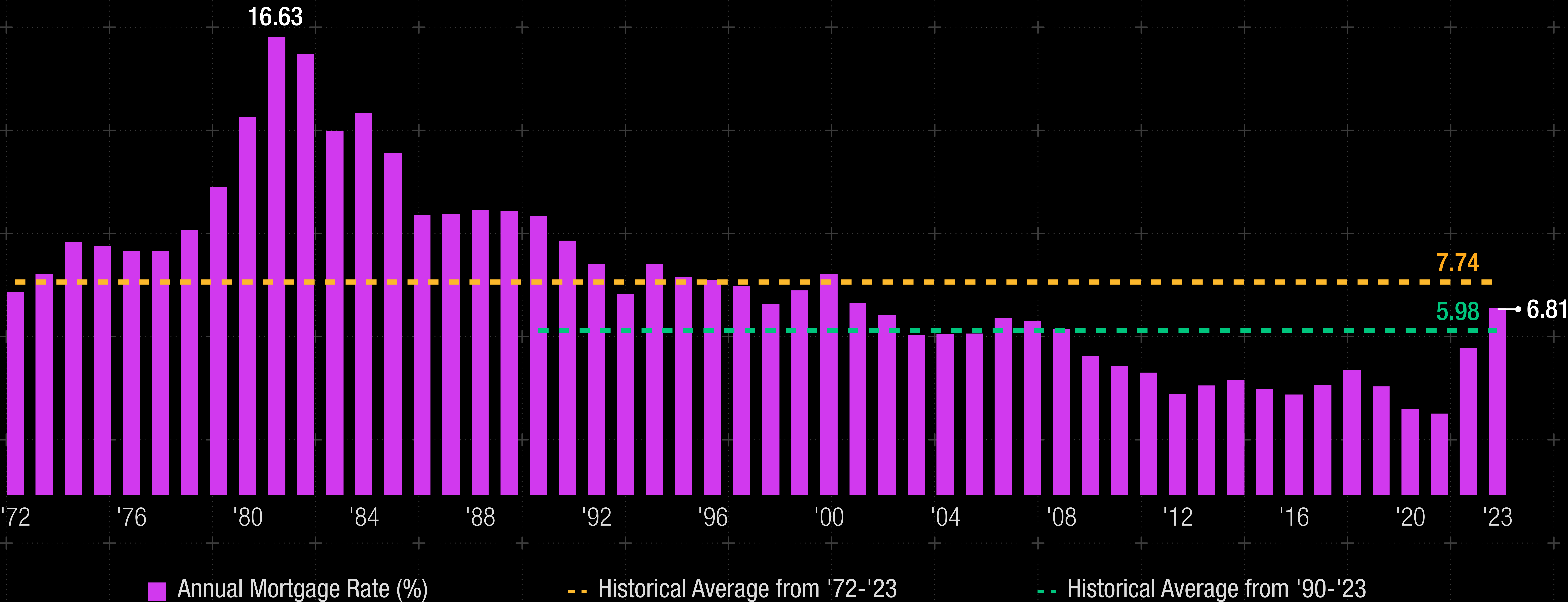


**Suggested Conversations and Notes:**

- Even though inventory is low, the prices are not appreciating as much due to the cost of money. Therefore it is more important than ever to hire an expert to help you navigate pricing your home to get the most money in the shortest amount of time.
- Inventory should continue to rise for the next few years. It may make sense to sell now while there is less competition, and buy now before prices appreciated more.



# 5. Mortgage Rates - Annual

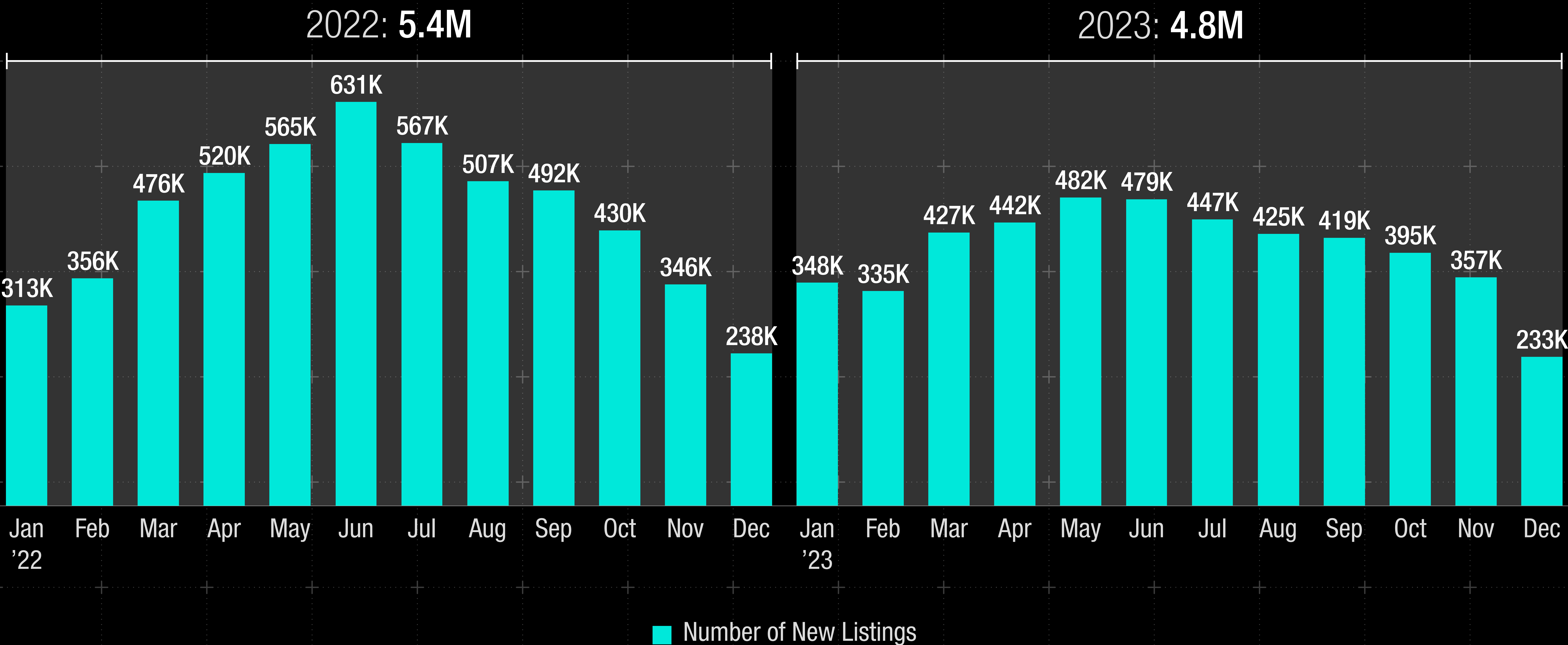


### **Suggested Conversations and Notes:**

- This is the cost of money, historically they go up and down. We are still near the historical average. It's only the last several years that rates have been historically low. If I allow you to wait until rates may or may not come down, I am doing you a disservice. If you have the low rate, Keep you home and rent your home, if it's free and clear owner finance it.
- Economists predict that it will be a long time before rates go under 5%, and may never go under 4% again.
- It takes an expert to tell people how to move in this market.



# 4. New Listings

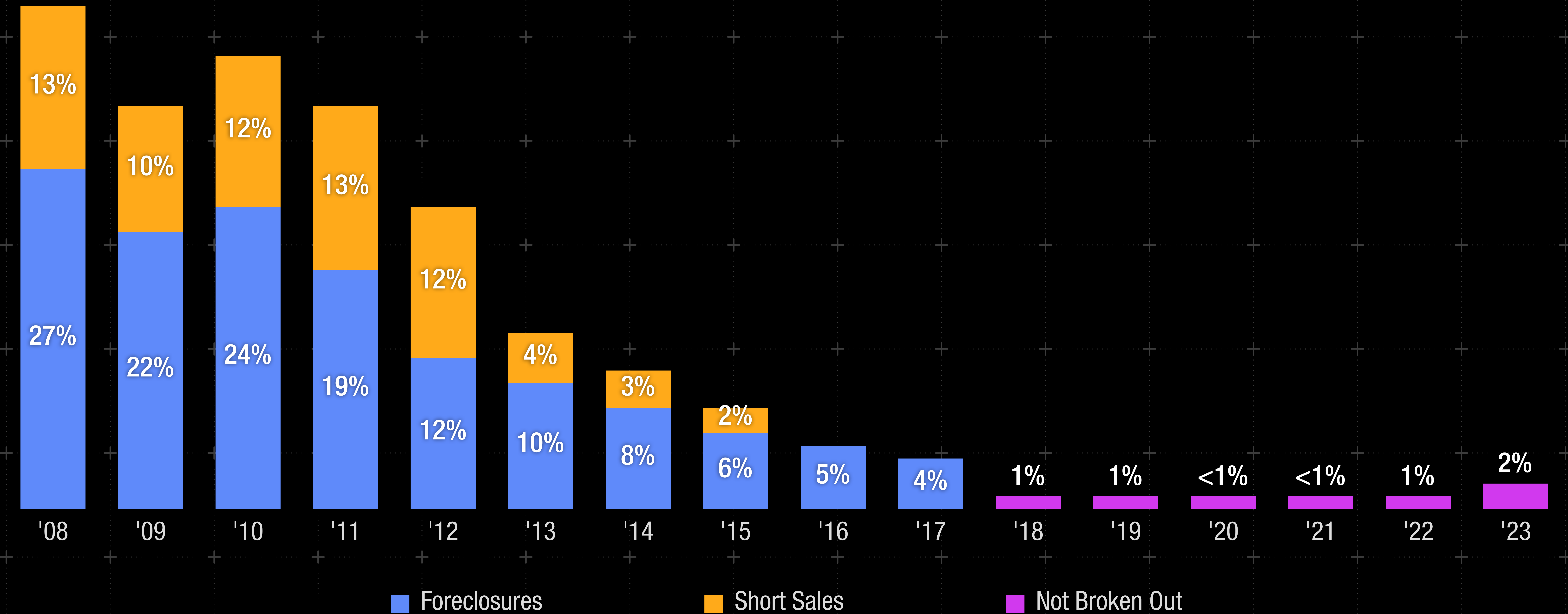


### **Suggested Conversations and Notes:**

- The number of new listings was actually down last year, even though inventory is up slightly. This is due to fewer sales.
- New listings should begin to increase as more people lose the ability to wait out lower interest rates. Today is the least amount of competition you will see.



# 5.1. Distressed Sales



### **Suggested Conversations and Notes:**

**- Distressed properties are almost non-existent and most of the homes that are distressed still have equity. This means they can be sold and have money left over. There will be very few foreclosures coming on the market, and the competition for them will be tough, and cash will be king.**