

Top Trends in Real Estate

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VP of Research**

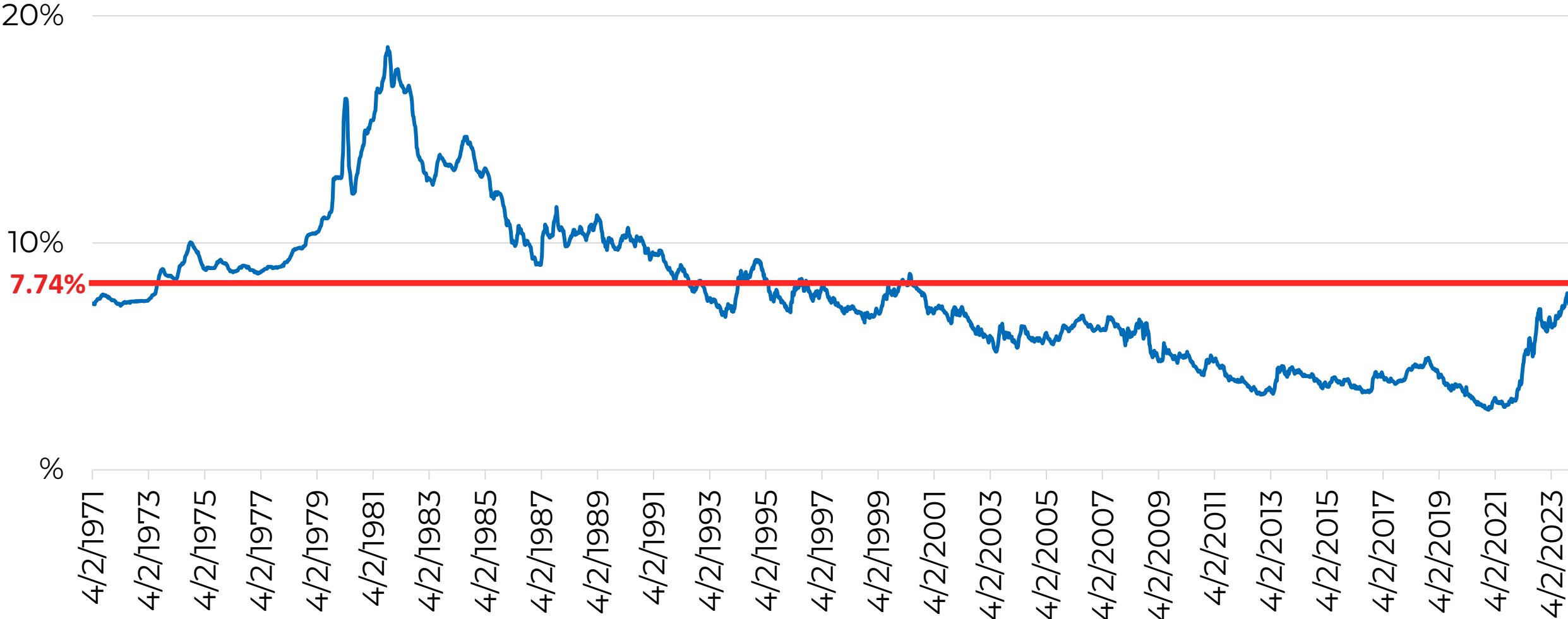
National Association of REALTORS®



The Housing Market



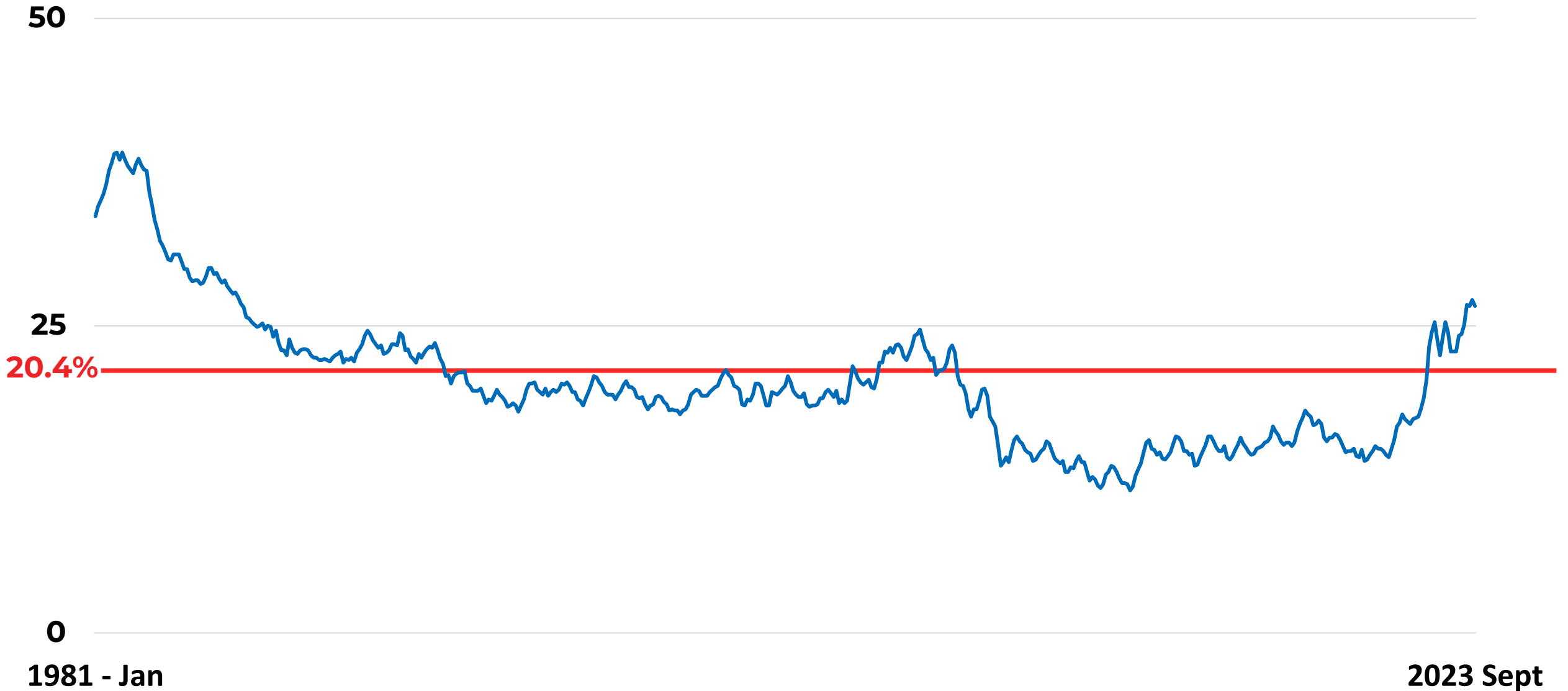
30 Year Fixed Mortgage Interest Rate



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



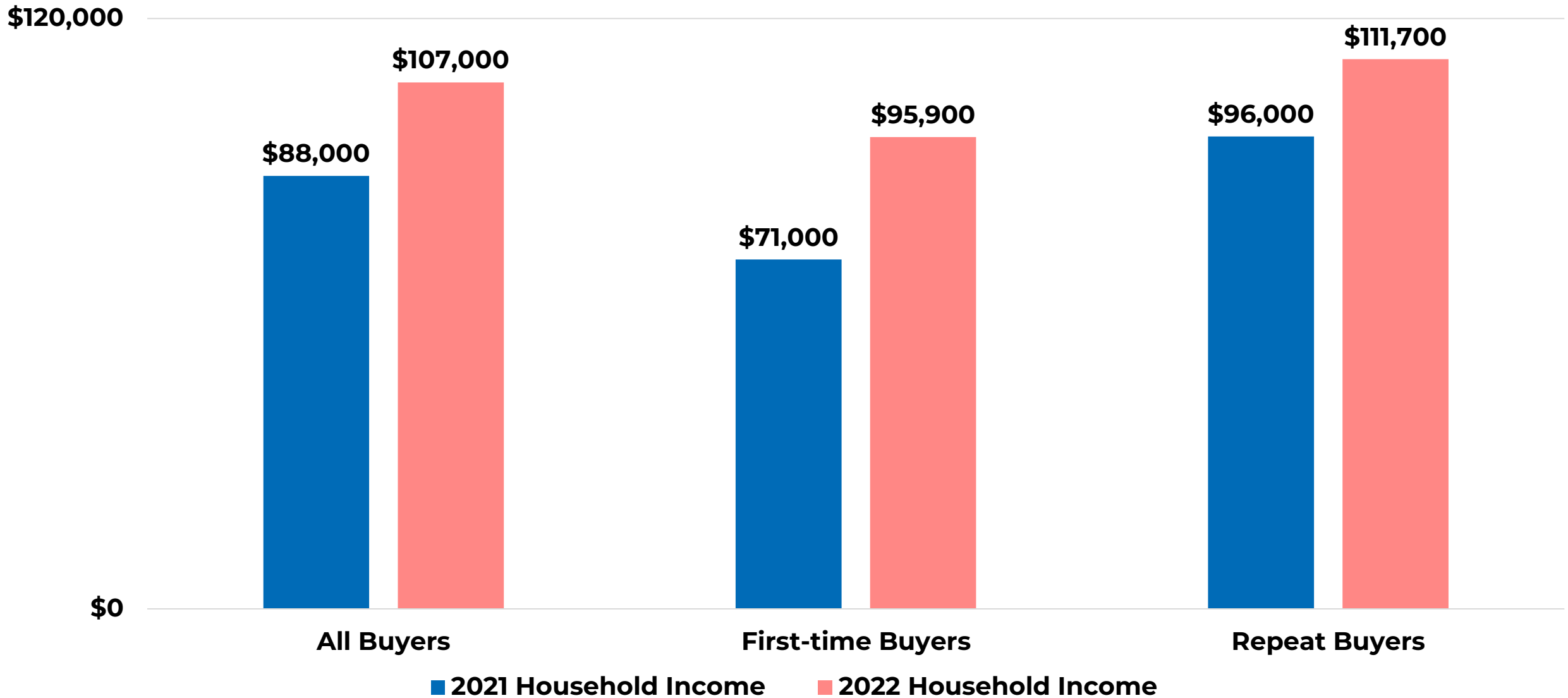
NAR Housing Affordability: Payment as Percent of Income



Source: Housing Affordability Index

<https://www.nar.realtor/research-and-statistics/housing-statistics/housing-affordability-index>

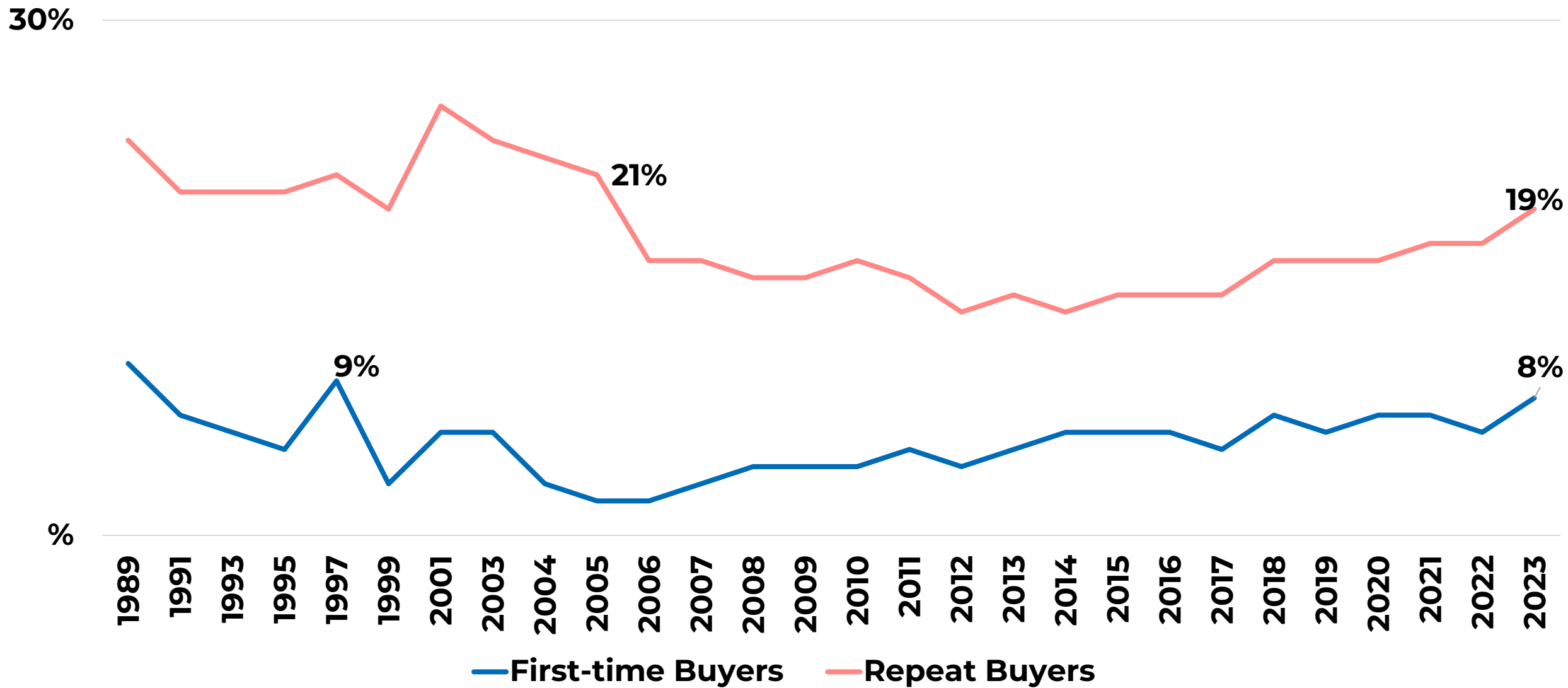
Income of Home Buyers



Source: Profile of Home Buyers and Sellers

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

Median Downpayment Among Buyers

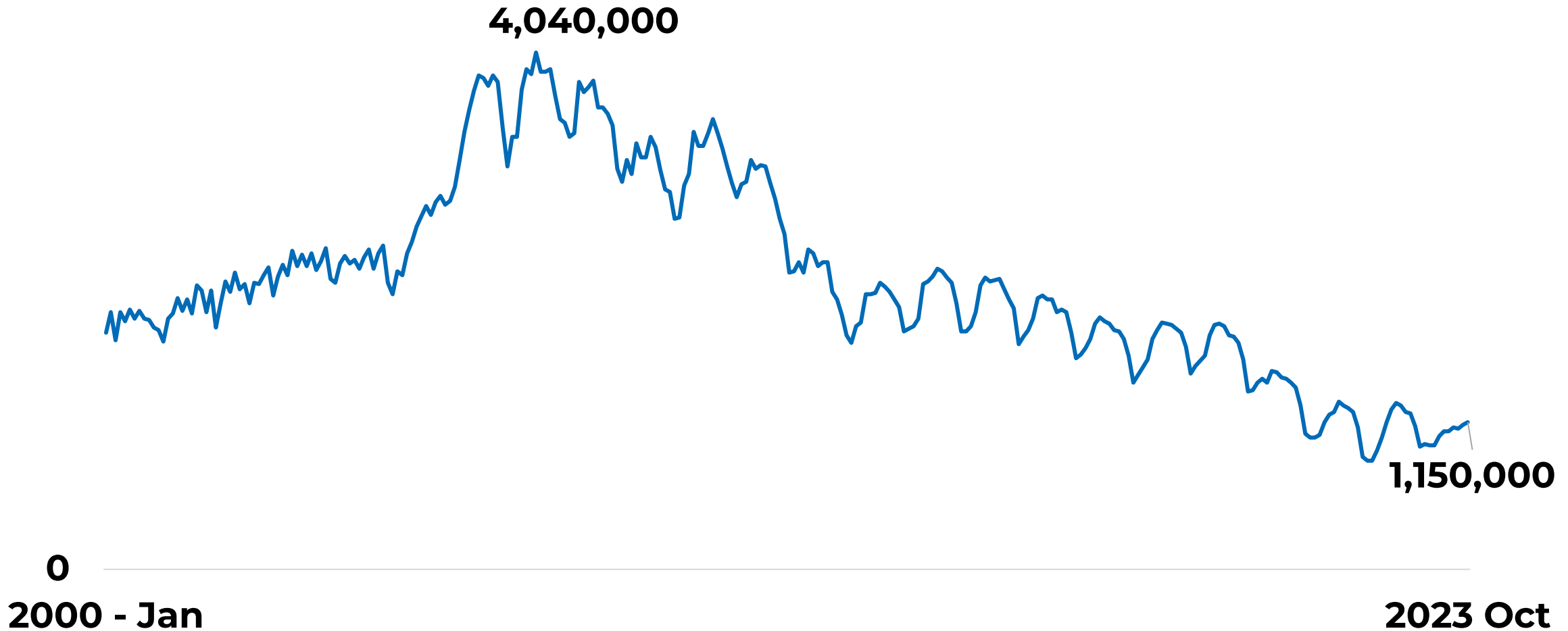


Source: Profile of Home Buyers and Sellers

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

Inventory of Existing Homes

5,000,000



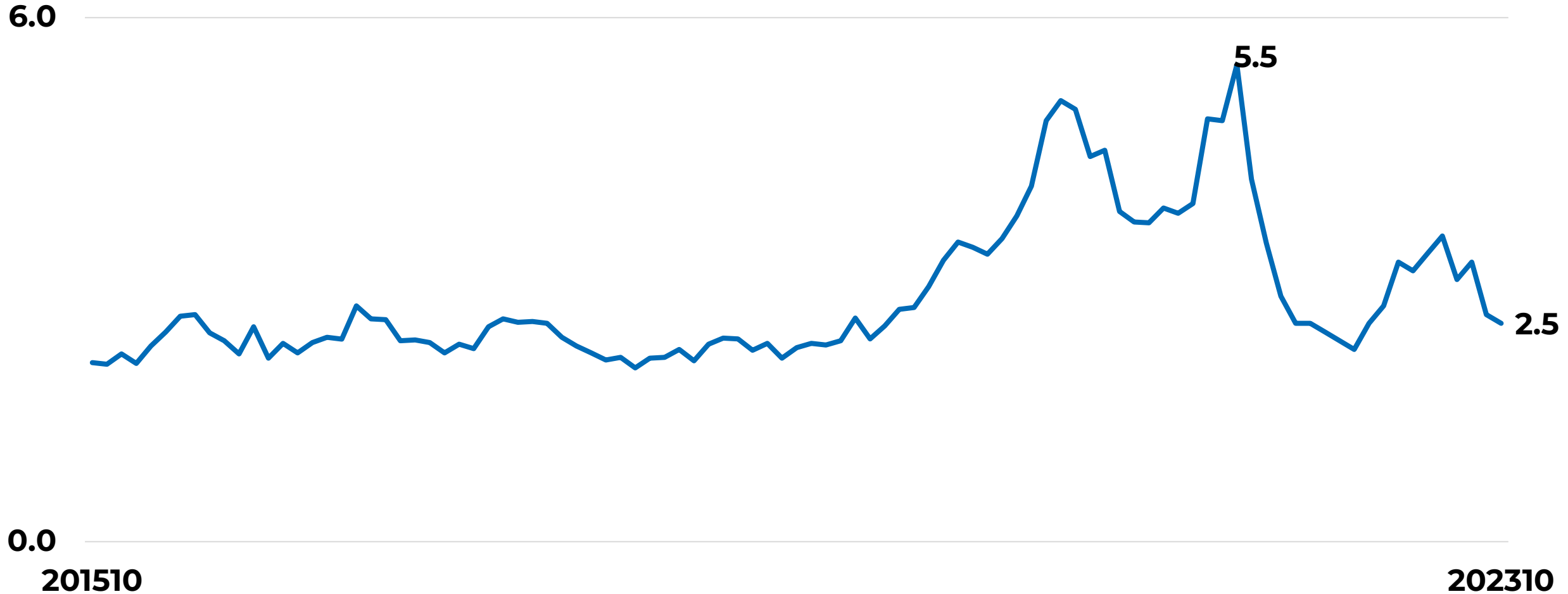
0

2000 - Jan

1,150,000

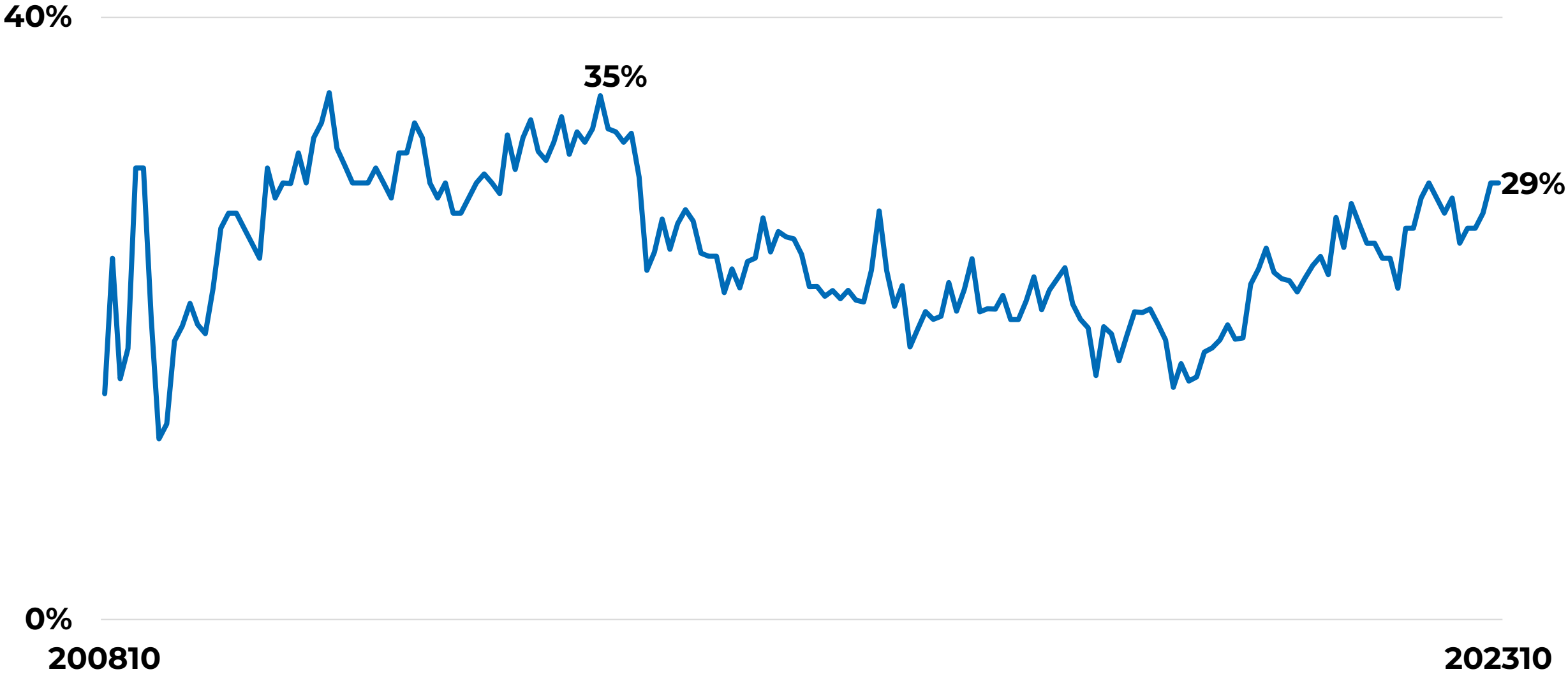
2023 Oct

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: www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index



Share Distressed Sales (Foreclosures/Short Sales)



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



www.nar.realtor/events/nar-real-estate-forecast-summit

The screenshot shows the top portion of the NAR website. At the top left is the NAR logo. To its right is a search bar. Further right are links for 'REALTOR® Store', 'Contact', 'Pay Dues', and 'Sign In'. Below this is a dark blue navigation bar with white text for 'Real Estate Topics', 'Membership', 'Research & Statistics', 'Advocacy', 'Education', 'News & Events', 'About NAR', and 'More'. The main content area features a large banner with a background image of a modern office. The banner text reads 'THE YEAR AHEAD 12.12.23 REAL ESTATE FORECAST SUMMIT NATIONAL ASSOCIATION OF REALTORS®'. Below the banner are two links: 'Agenda' and 'Speakers'.

Events

On December 12, 2023, from 1-2 p.m. ET, NAR will hold a virtual economic and real estate summit that will provide a year-end review of 2023 and outlook on the real estate market and the economy for the year to come.

[Register](#)

A recording of the event will be made available to REALTORS® as a value-added resource to be used in discussing and strategizing about the market with clients. Registered attendees will receive an email with a link to the recording as soon as it is available. The recording will also be posted on nar.realtor and on NAR's Research social media account pages.

Members of the media may contact Troy Green, Director of Media Communications, with questions at realestateforecast@nar.realtor.

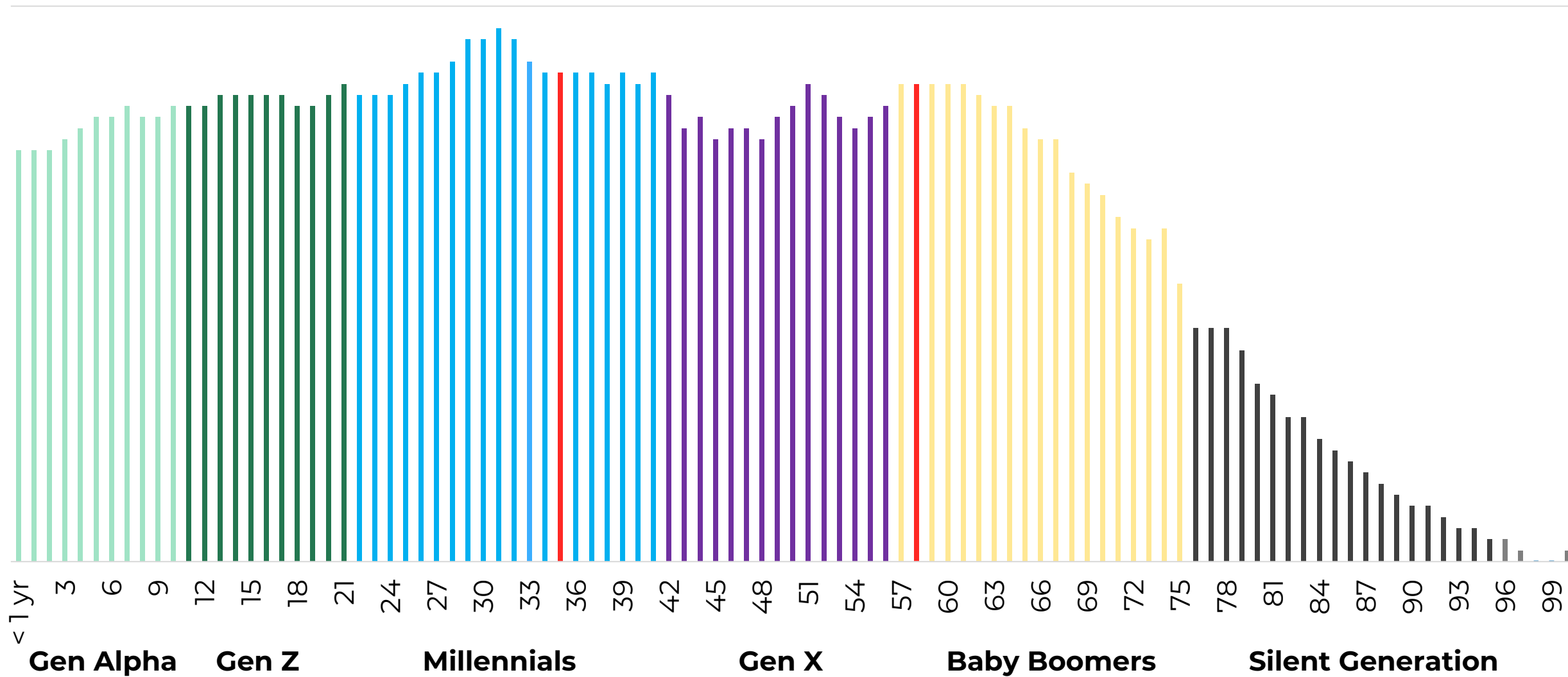
Generational Warfare



U.S. Population by Age (in millions)

5

0

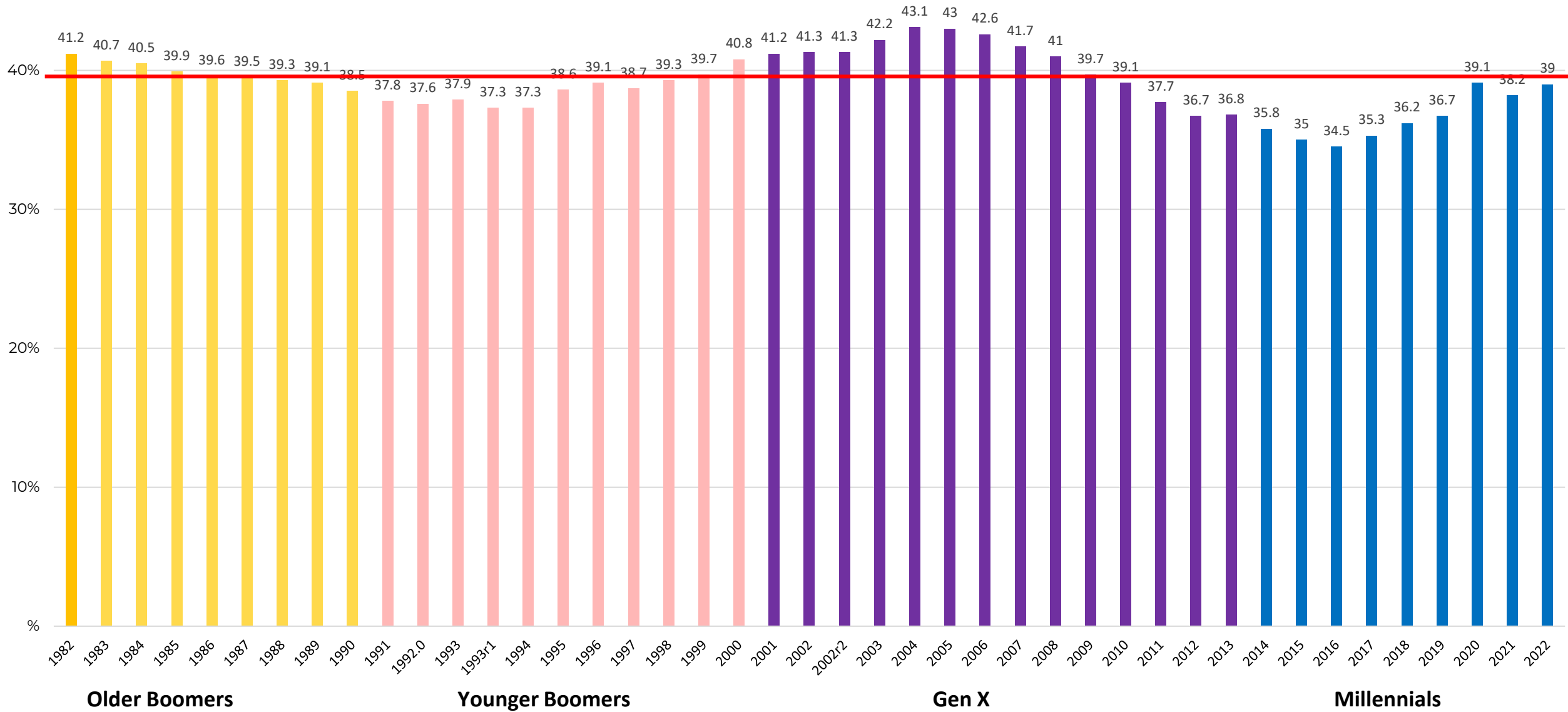


Source: Millennials Still Underperforming Amid Gains in Homeownership Rate

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



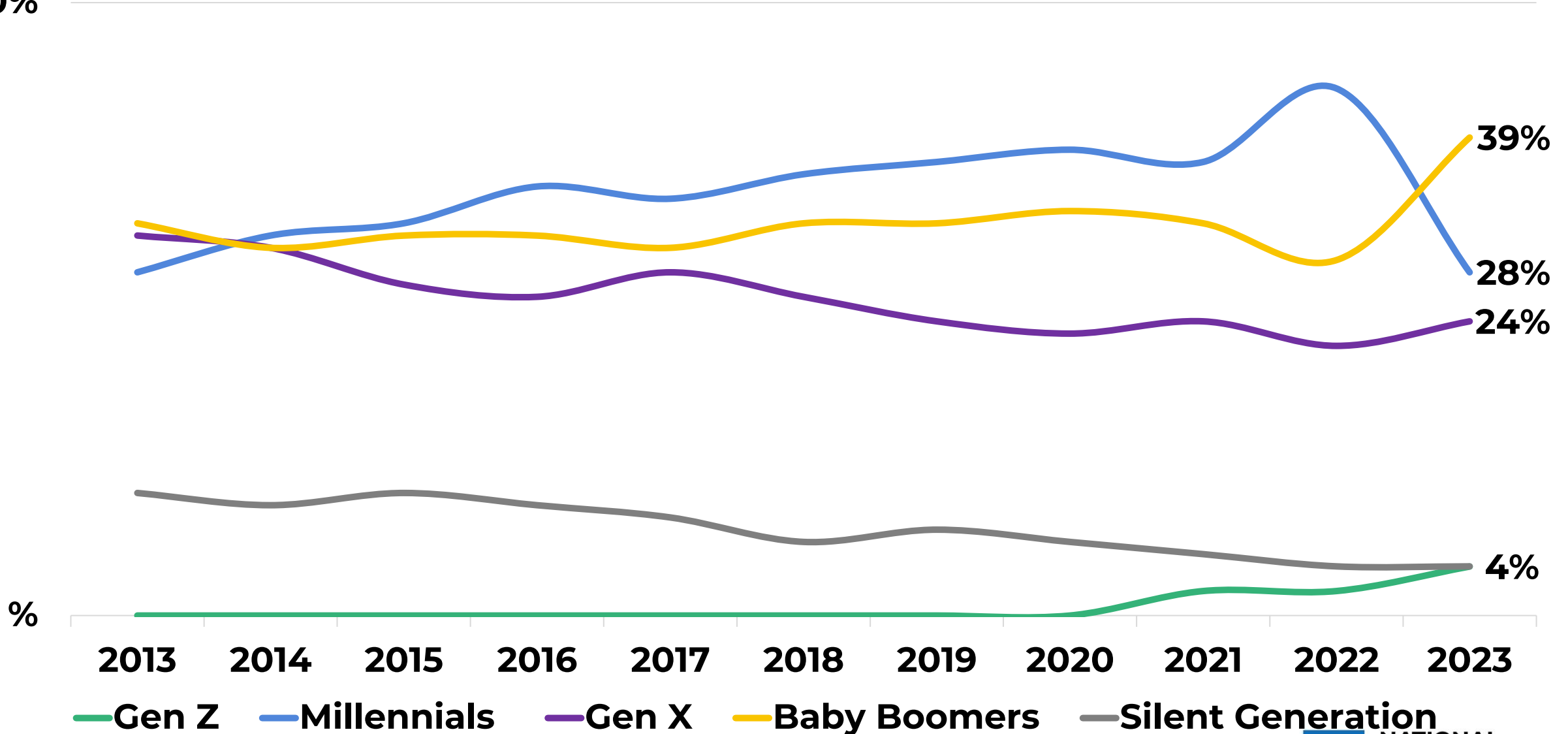
Homeownership rate for those under the age of 35



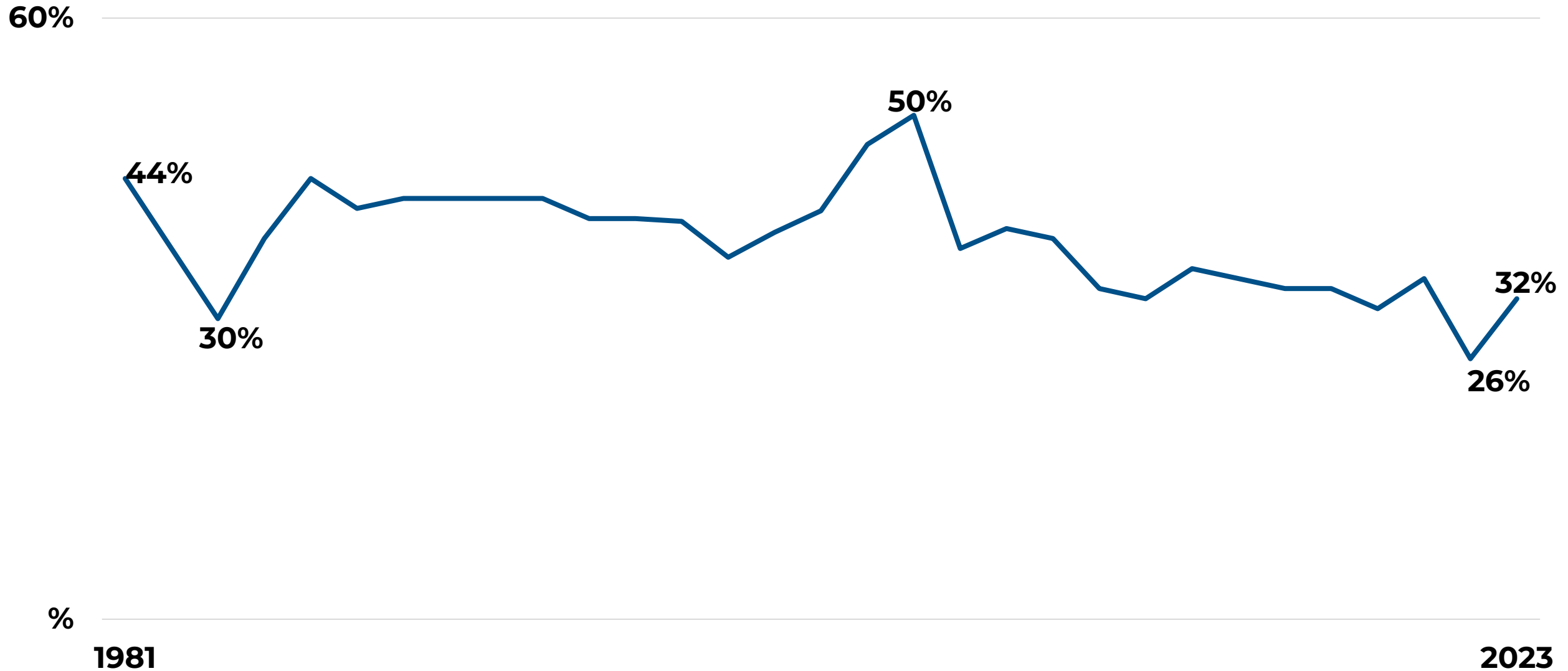
U.S. Census Data, NAR Calculations

Share of Home Buyers in Each Generation 2013-2023

50%



First-time 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

Unique Attributes to Today's Senior Buyers

Following the grandbaby

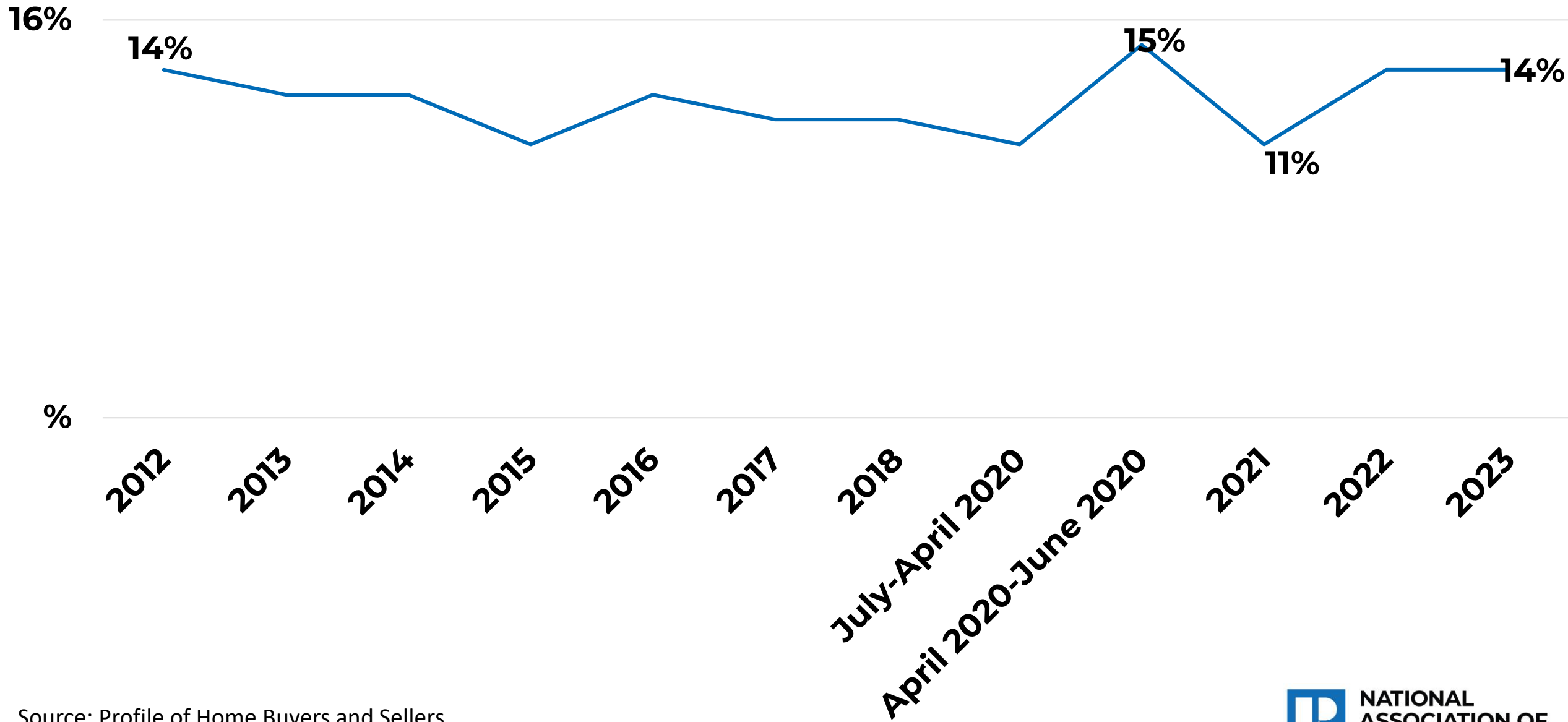
Downsizing trend is out—space/new in

Buying new forever home

Roommates!

Smart home features important

Multi-Generational Home Buyers Maintains High



Source: Profile of Home Buyers and Sellers

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

Demographic Change



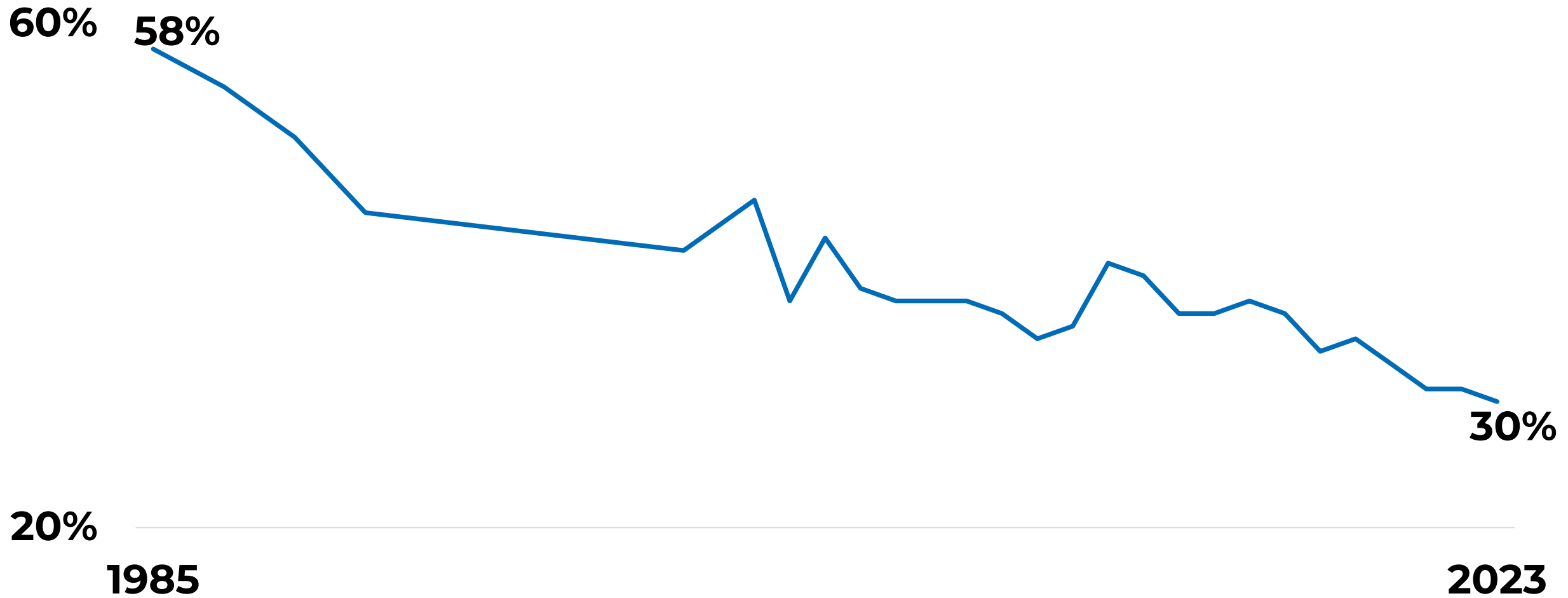
First-time Buyers: Household Composition

	1985	2023
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

Baby Bust Among Buyers



—Children Under Age 18 in Home

Source: Profile of Home Buyers and Sellers

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

Fur Babies Decide the Home

19% buyers factor
pet into
neighborhood
choice

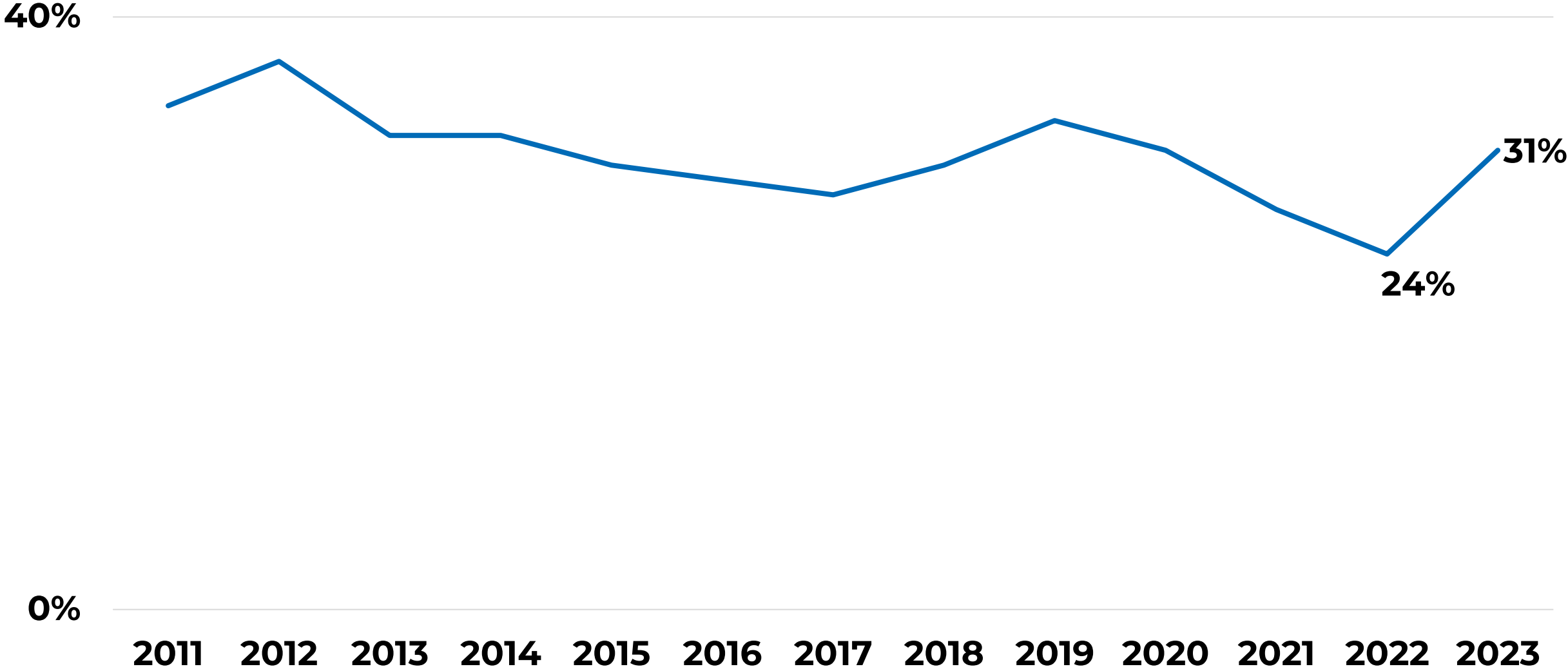
18% REALTORS®
had a client moving
solely for pets

A Stunning Stat: There Are More American Households With Pets Than Children
<https://www.nar.realtor/blogs/economists-outlook/a-stunning-stat-there-are-more-american-households-with-pets-than-children>

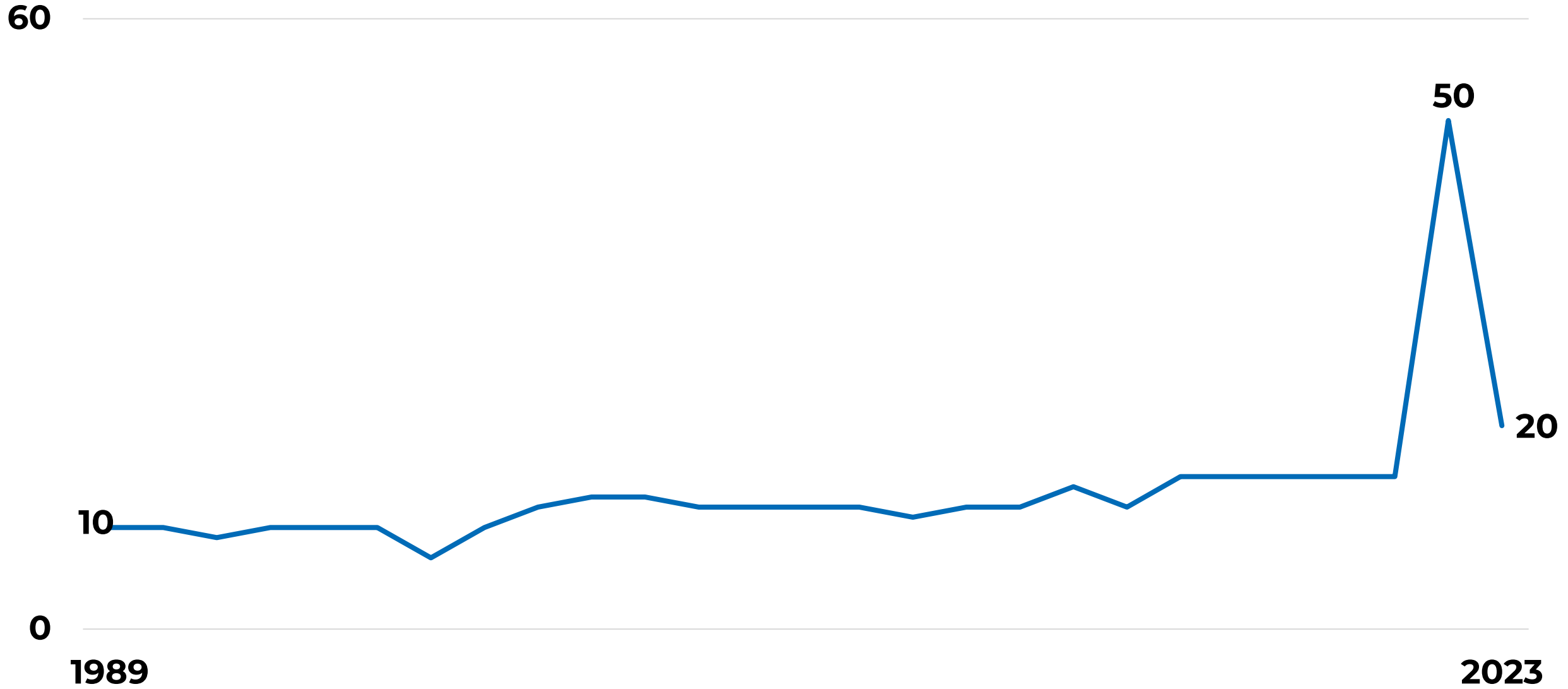
Back to the Office



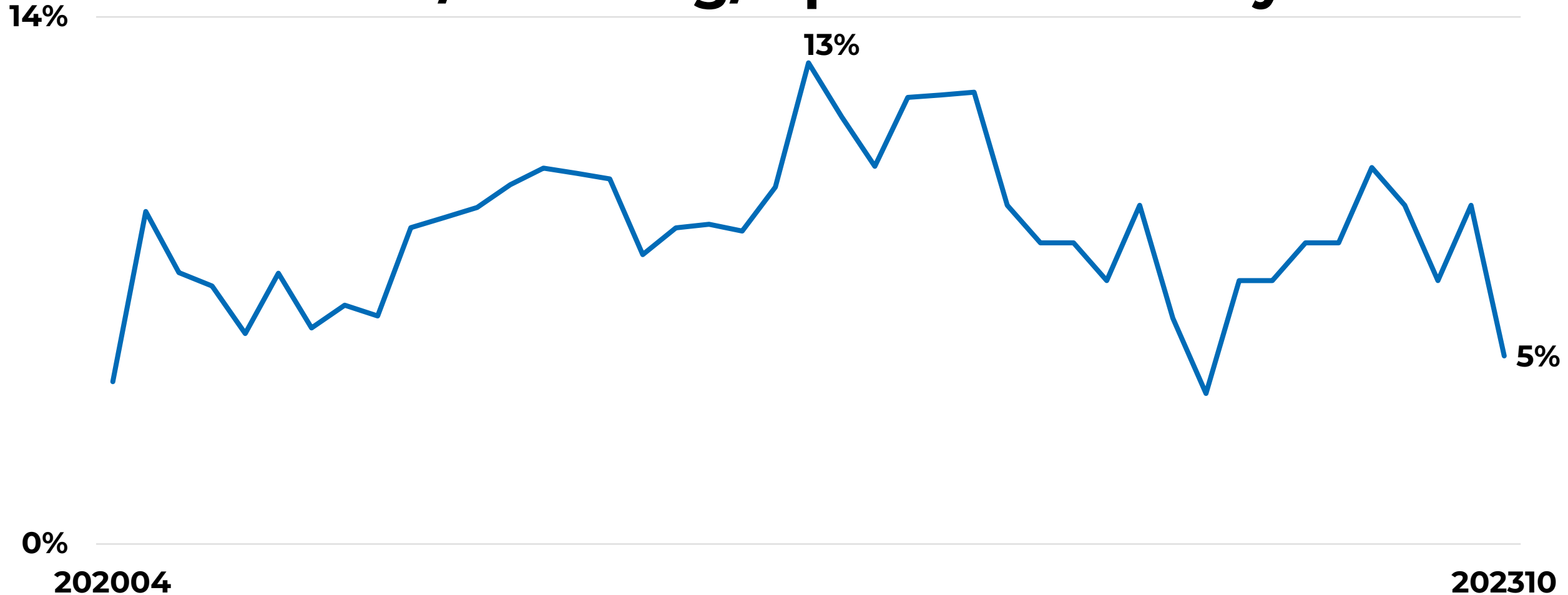
Commuting Costs Considered Very Important



Median Distance Moved In Miles



Buyers Purchased a Property Based on Virtual Tour/Showing/Open House Only



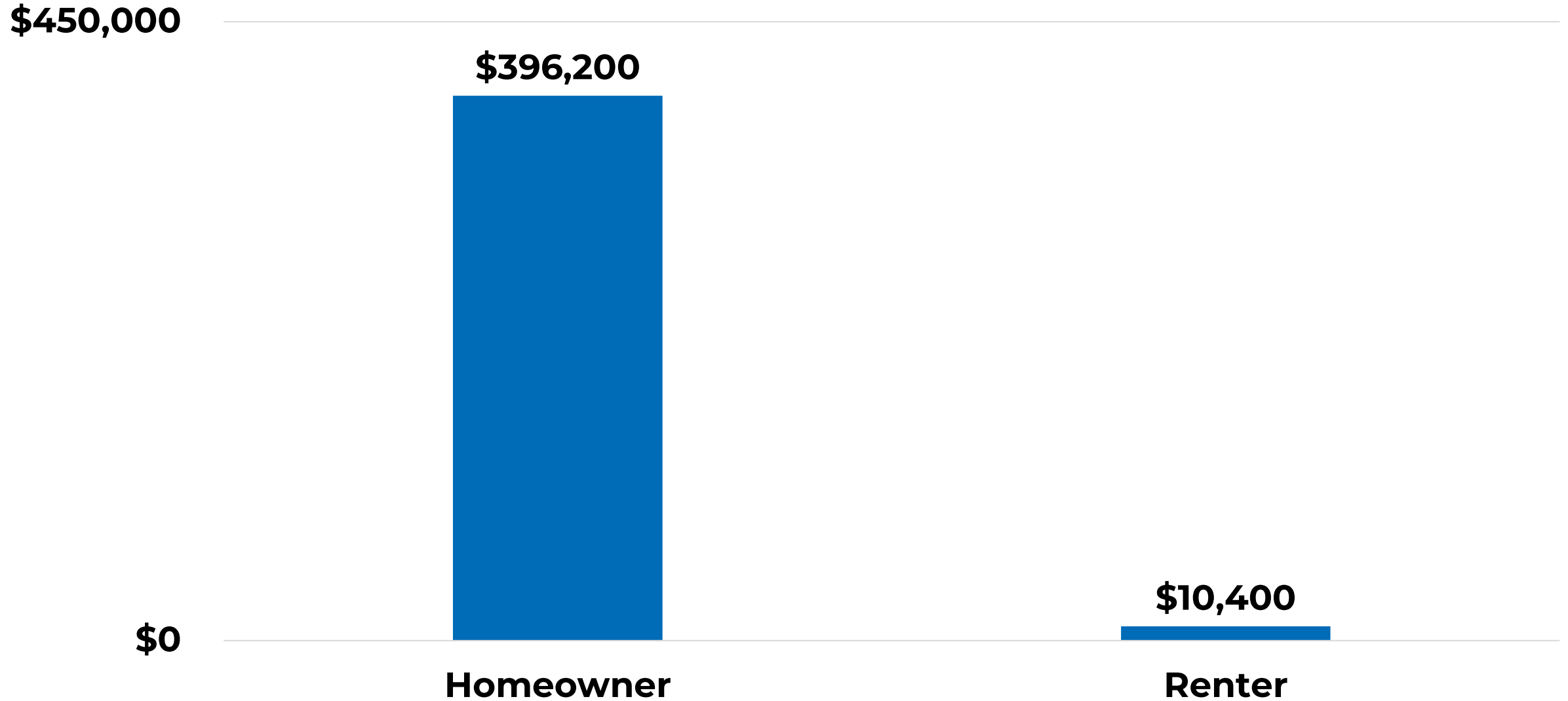
Source: REALTORS® Confidence Index: www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index

Why Real Estate Matters



**NATIONAL
ASSOCIATION OF
REALTORS®**

Median Net Worth

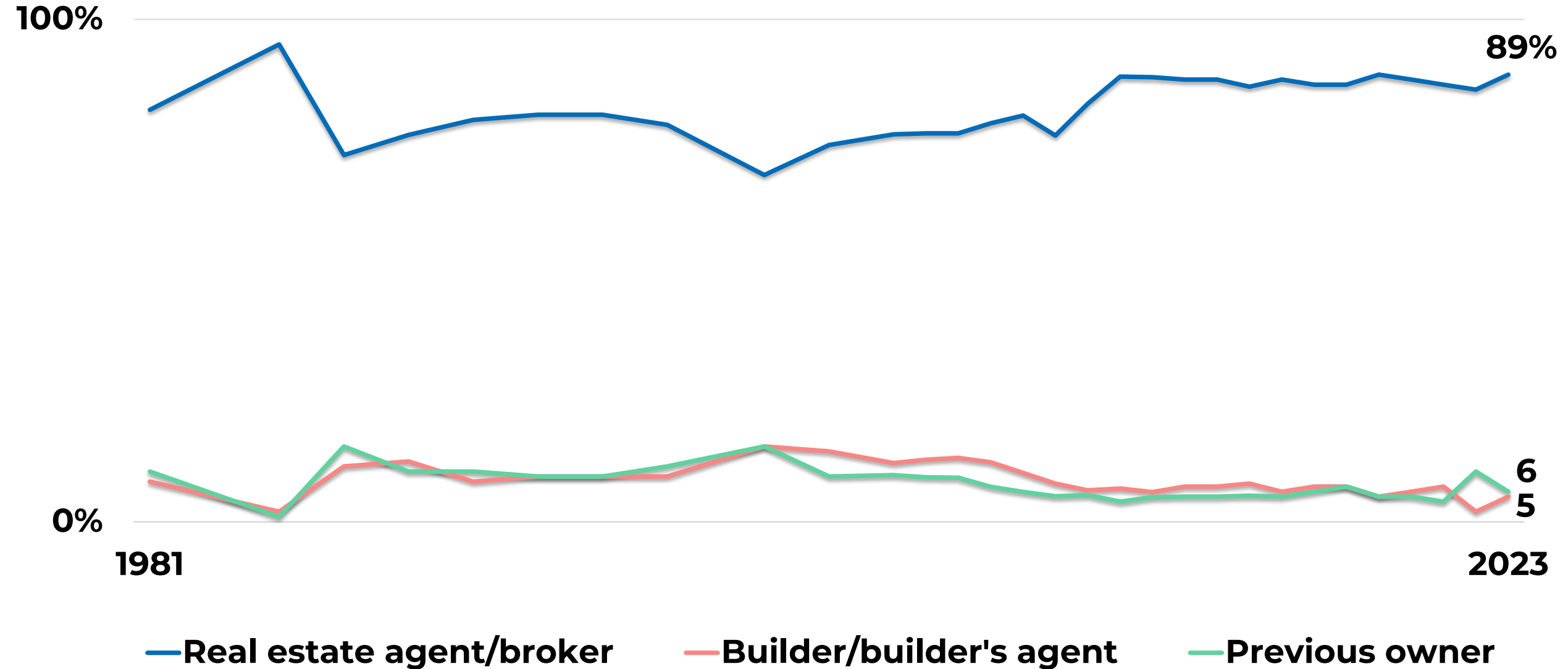


Source: Board of Governors of the Federal Reserve System, The 2022 Survey of Consumer Finances <https://www.federalreserve.gov/econres/scfindex.htm>

Agent Role



Buyer Use Agents

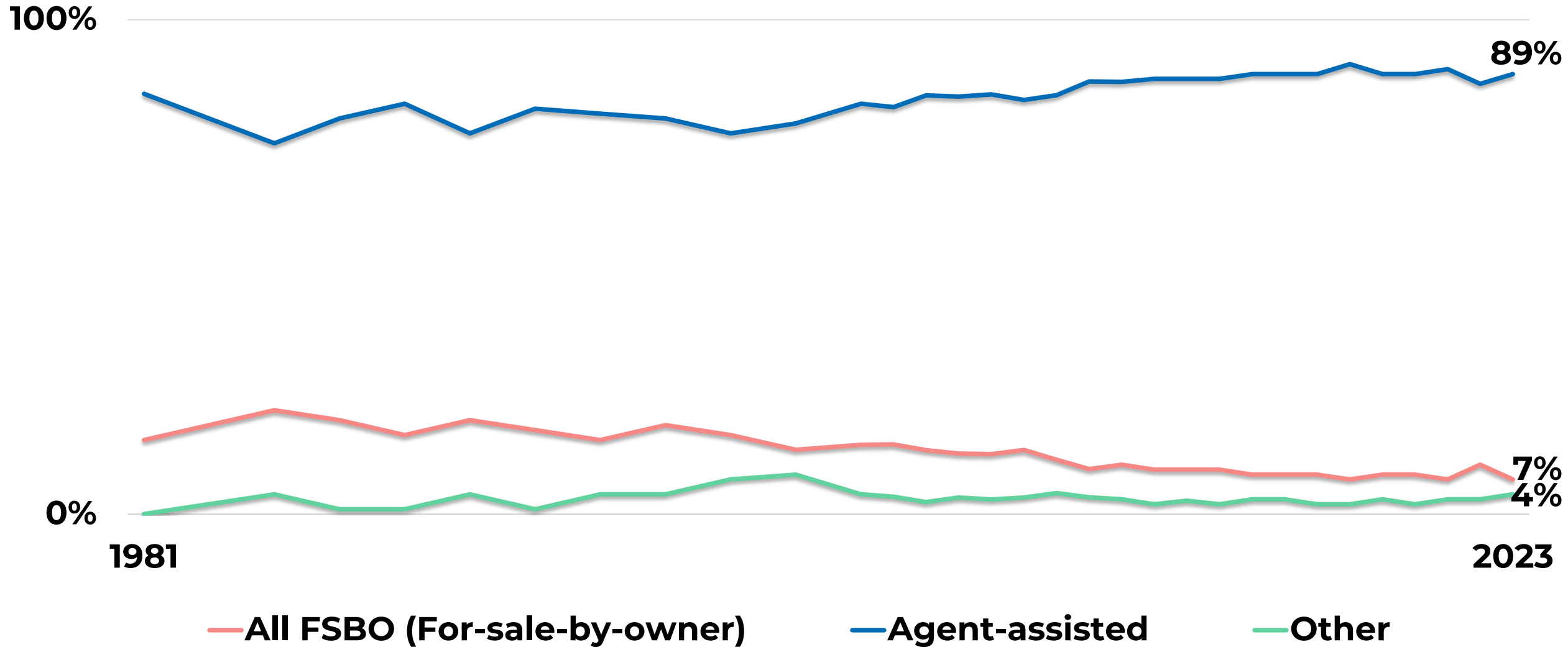


Source: Profile of Home Buyers and Sellers

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



THANK YOU.



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