

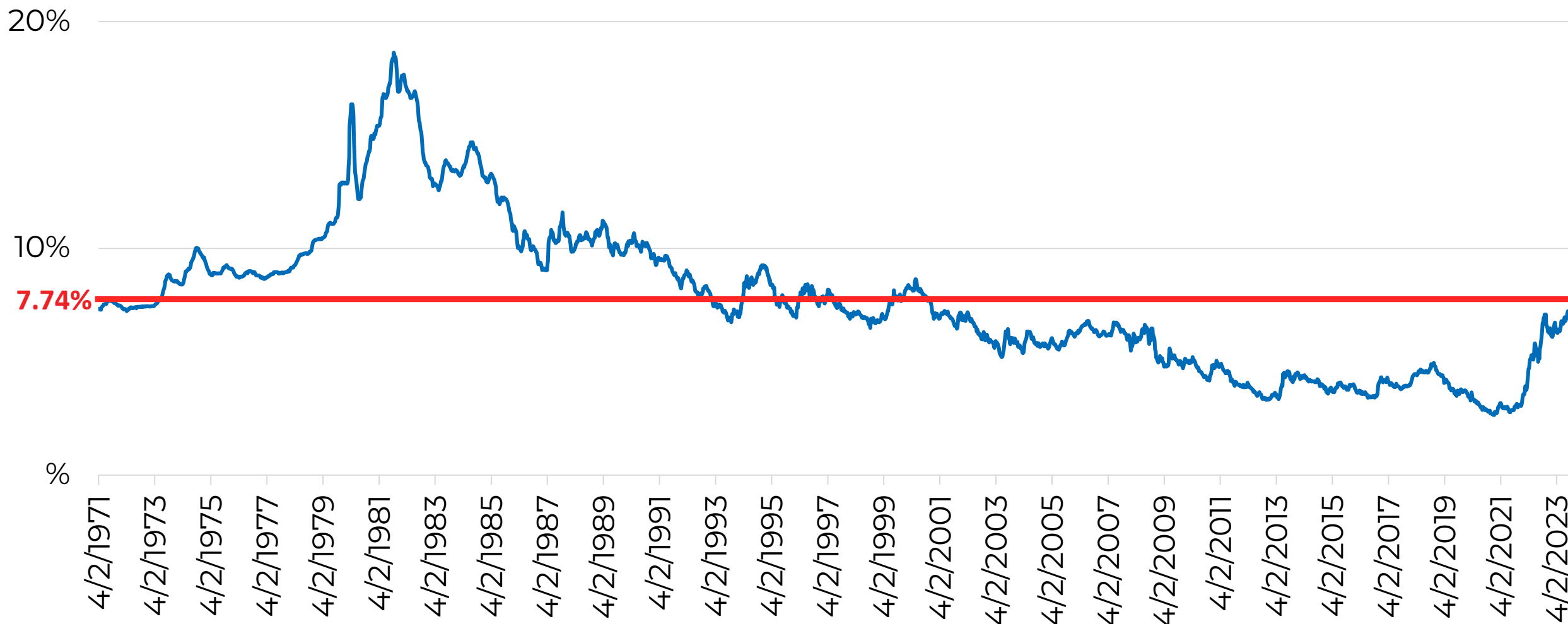
# The Latest Data in Real Estate

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Dr. Jessica Lautz

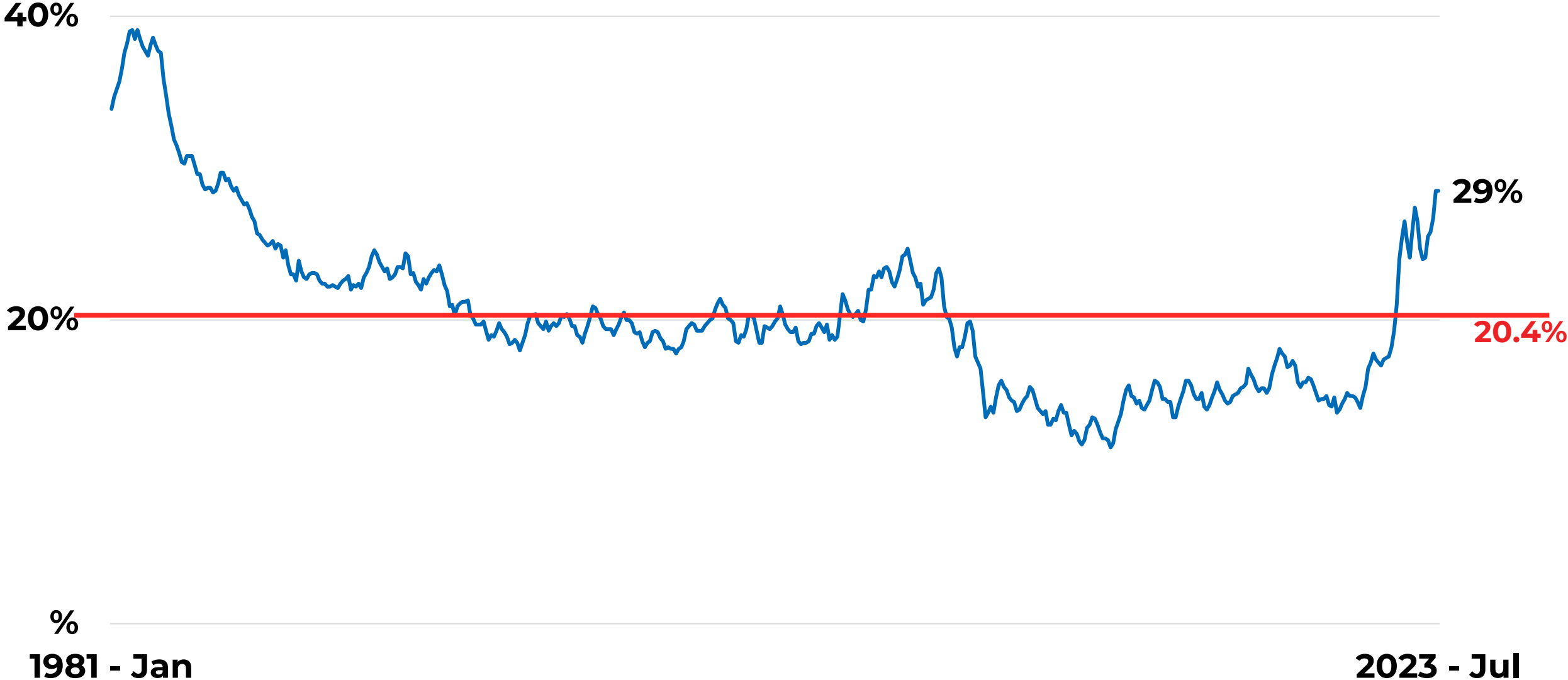
# The Housing Market

# 30 Year Fixed Mortgage Interest Rate



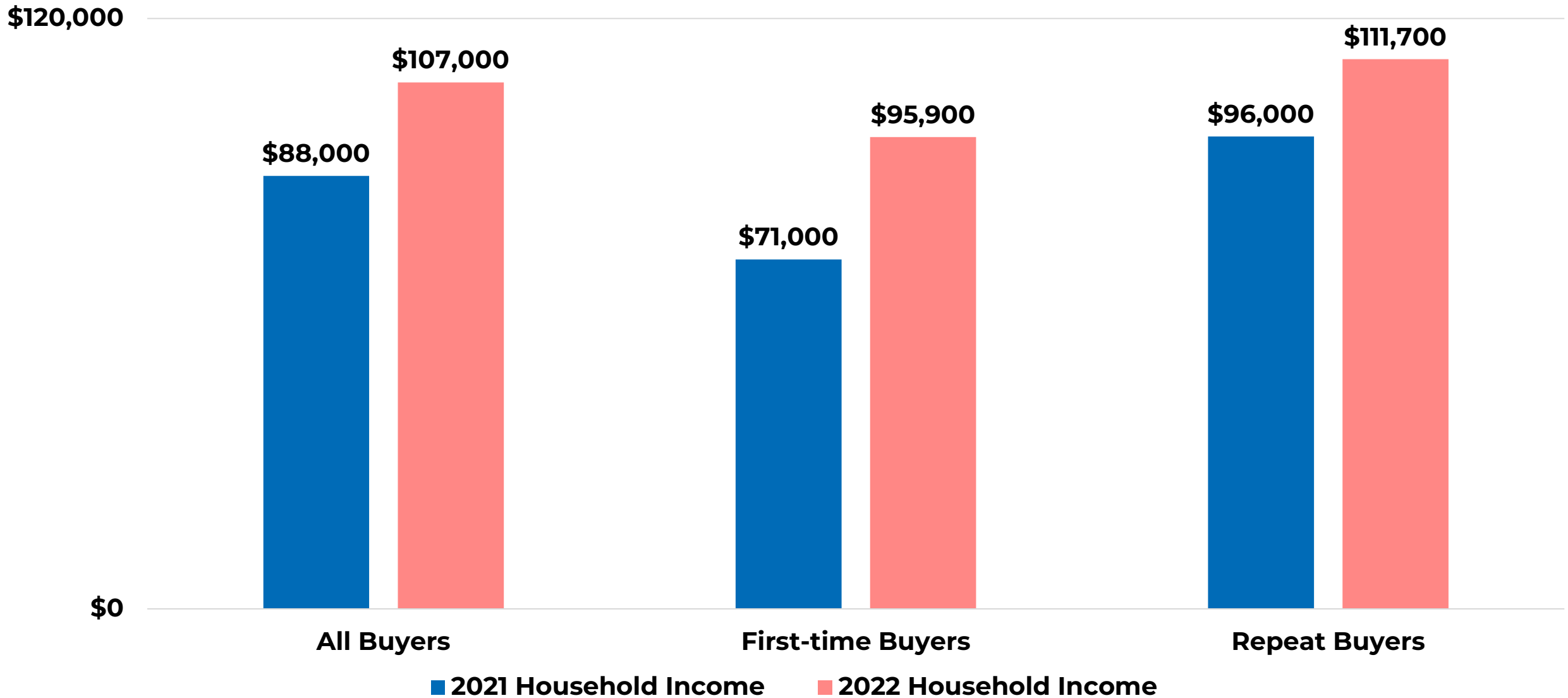
Source: Freddie Mac <https://www.freddiemac.com/pmms>

# 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](https://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)

# Inventory of Existing Homes

5,000,000

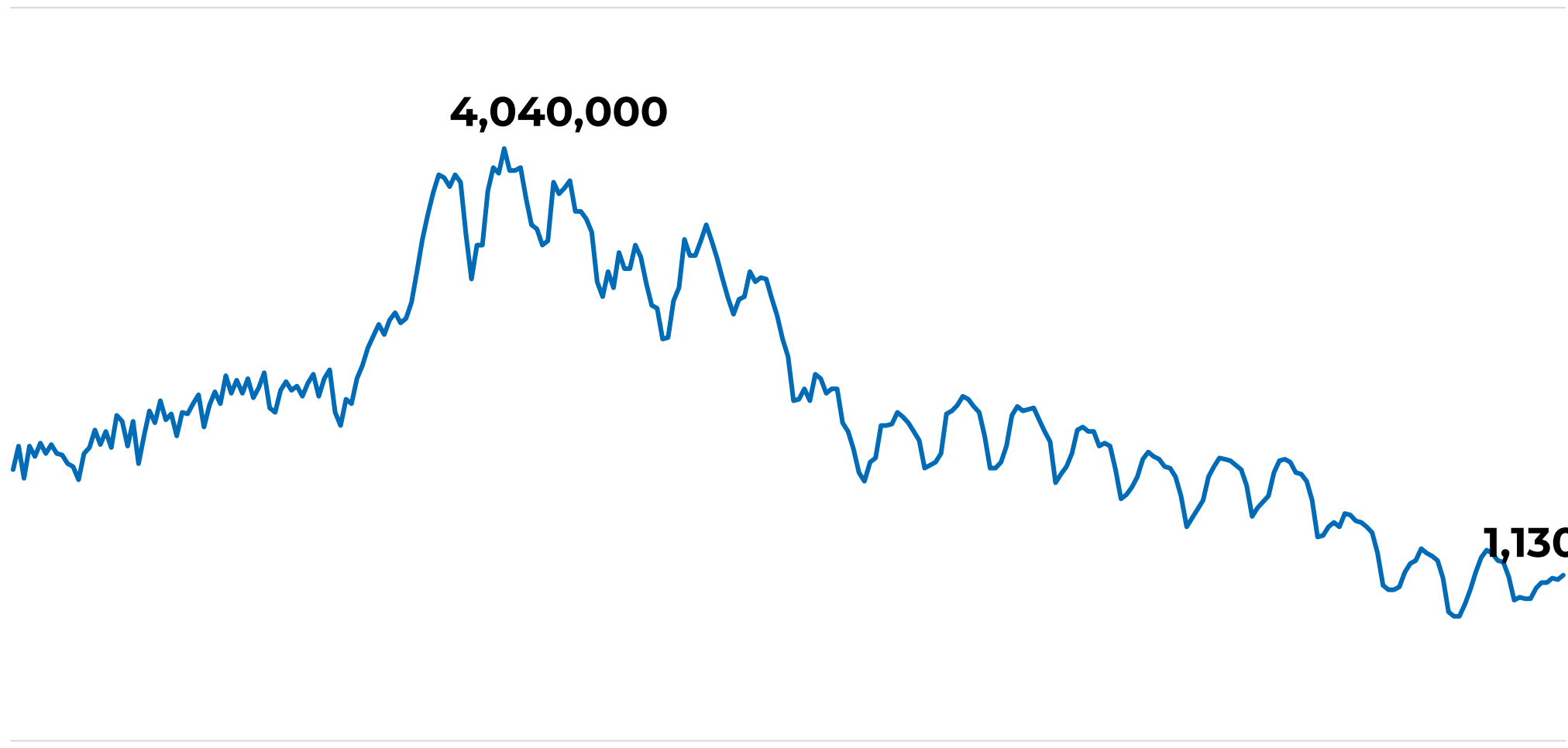
4,040,000

1,130,000

0

2000 - Jan

2023 Sept

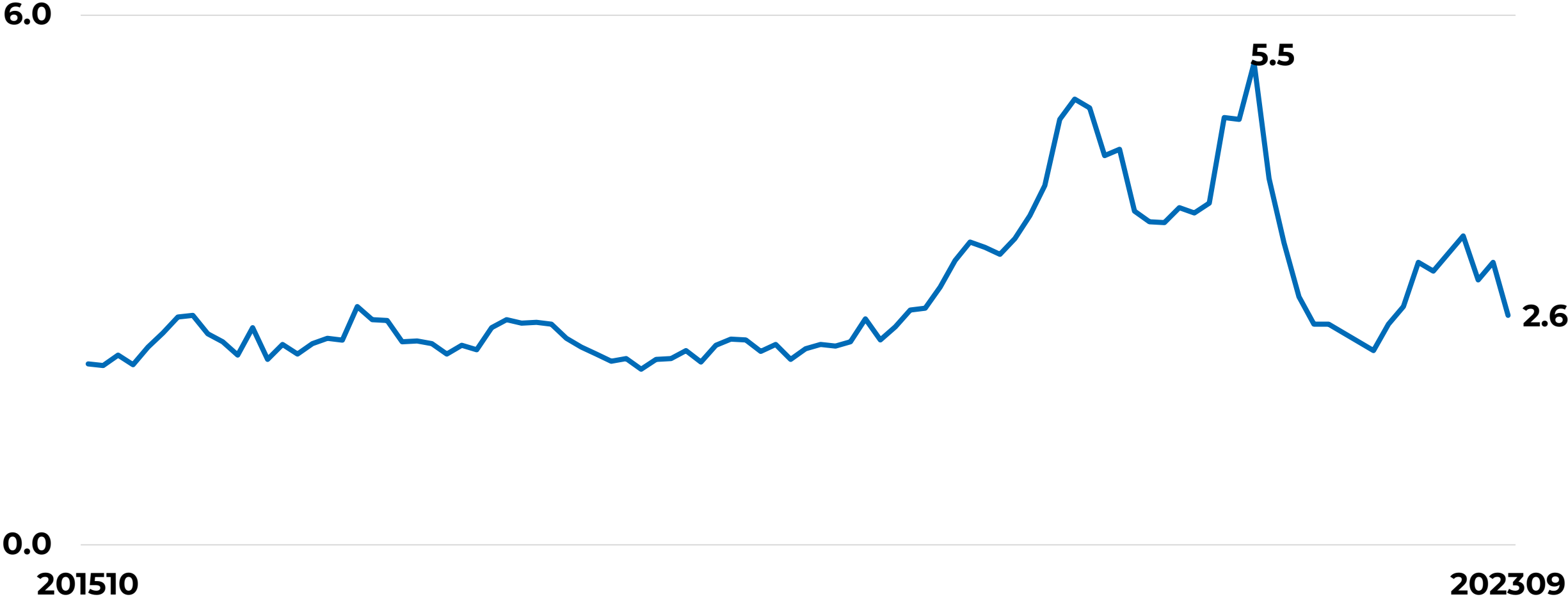


Source: NAR Existing-Home Sales

[www.nar.realtor/research-and-statistics/housing-statistics/existing-home-sales](http://www.nar.realtor/research-and-statistics/housing-statistics/existing-home-sales)



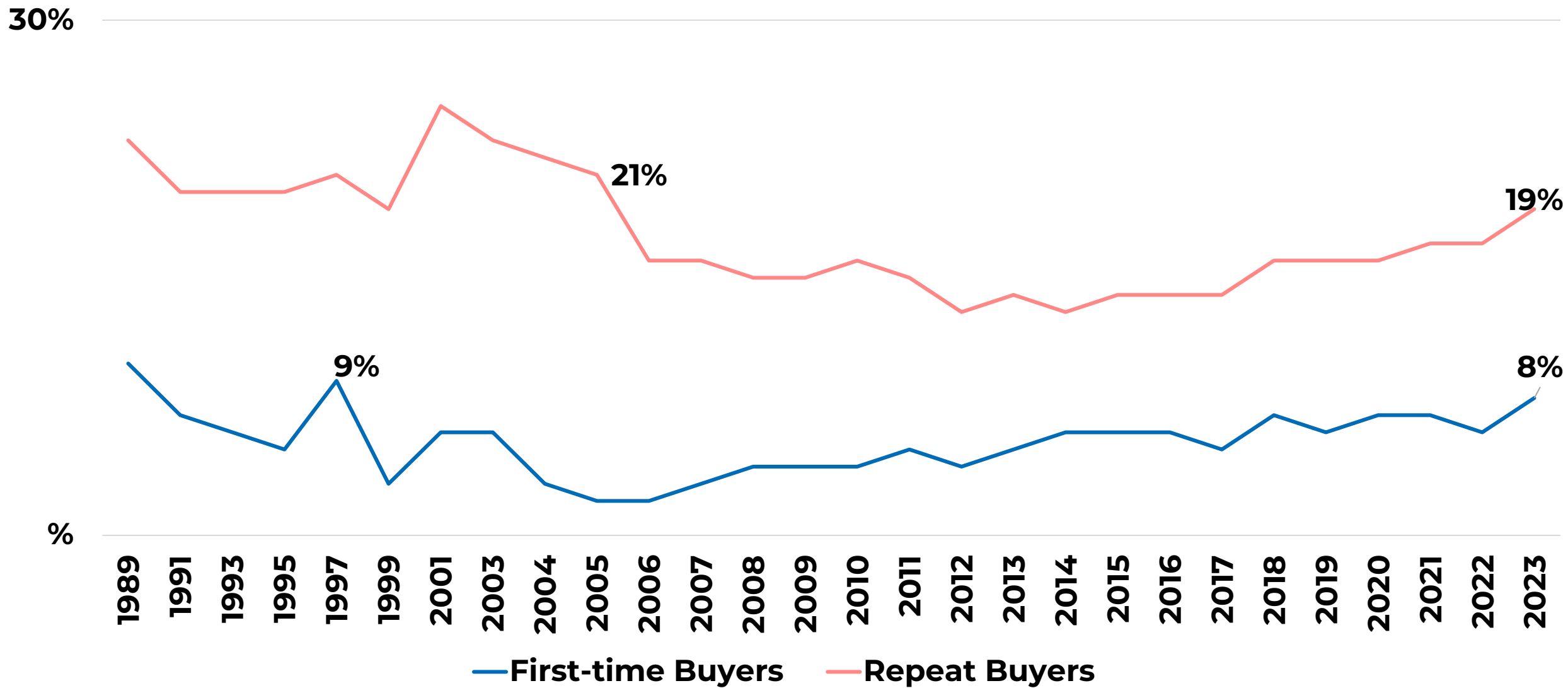
# Average Number of Offers Received on Most Recent Sale



Source: REALTORS® Confidence Index: [www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index](http://www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index)



# Median Downpayment Among Buyers

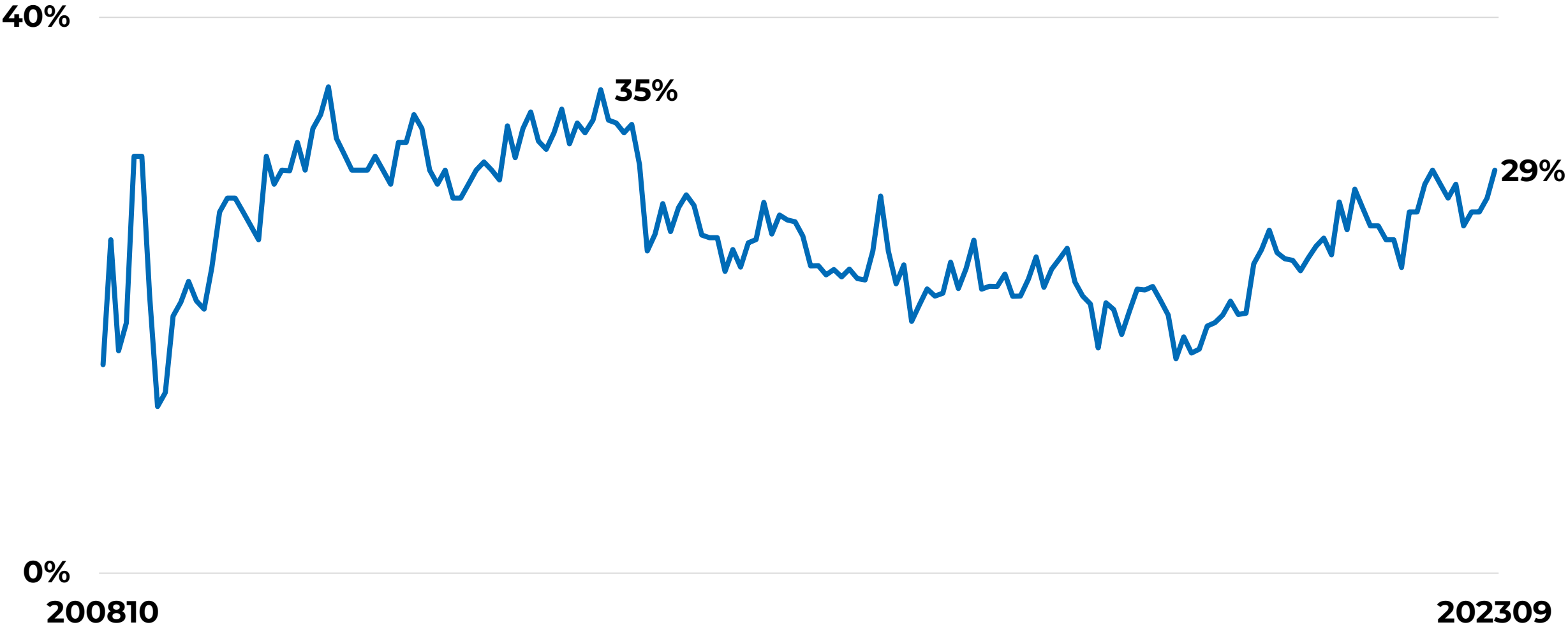


Source: Profile of Home Buyers and Sellers

[www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers](http://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)



# All Cash Buyers Trend Higher



Source: REALTORS® Confidence Index: [www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index](http://www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index)



# Share Distressed Sales (Foreclosures/Short Sales)

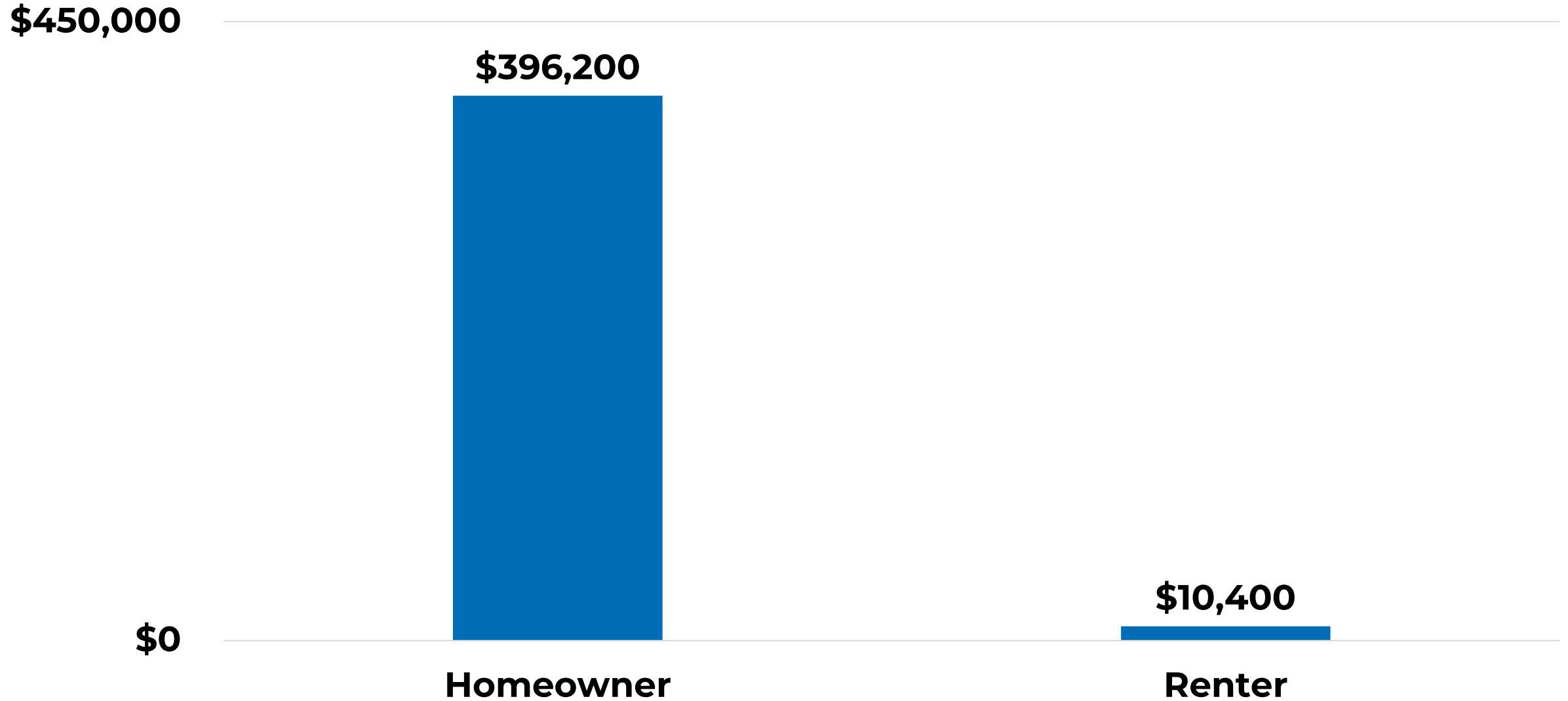


Source: REALTORS® Confidence Index: [www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index](http://www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index)



# Why Real Estate Matters

# 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>

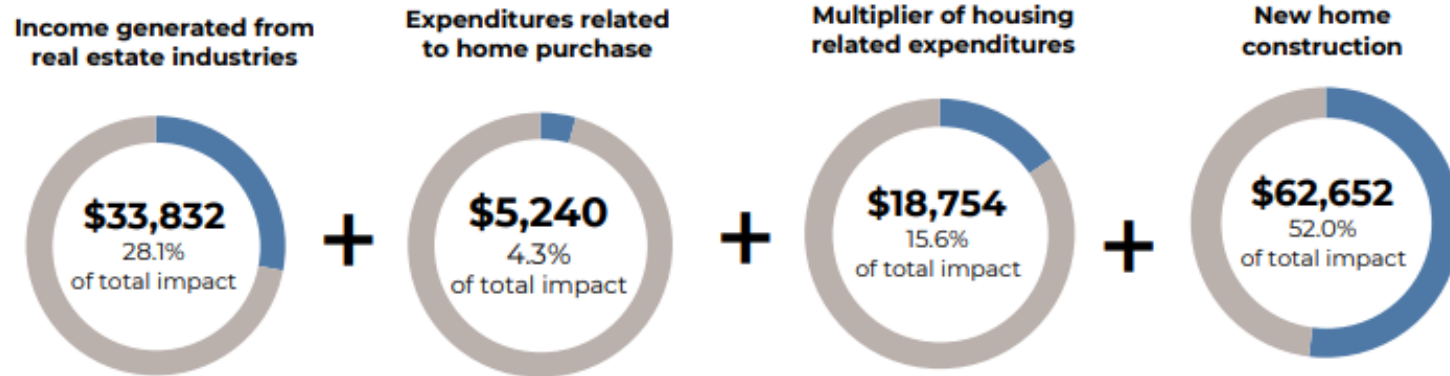
# THE ECONOMIC IMPACT OF A TYPICAL HOME SALE

in the United States

The real estate industry accounted for **\$4.1** trillion or **16.3%** of the gross state product in 2022.

## TOTAL ECONOMIC IMPACT

**\$120,500**

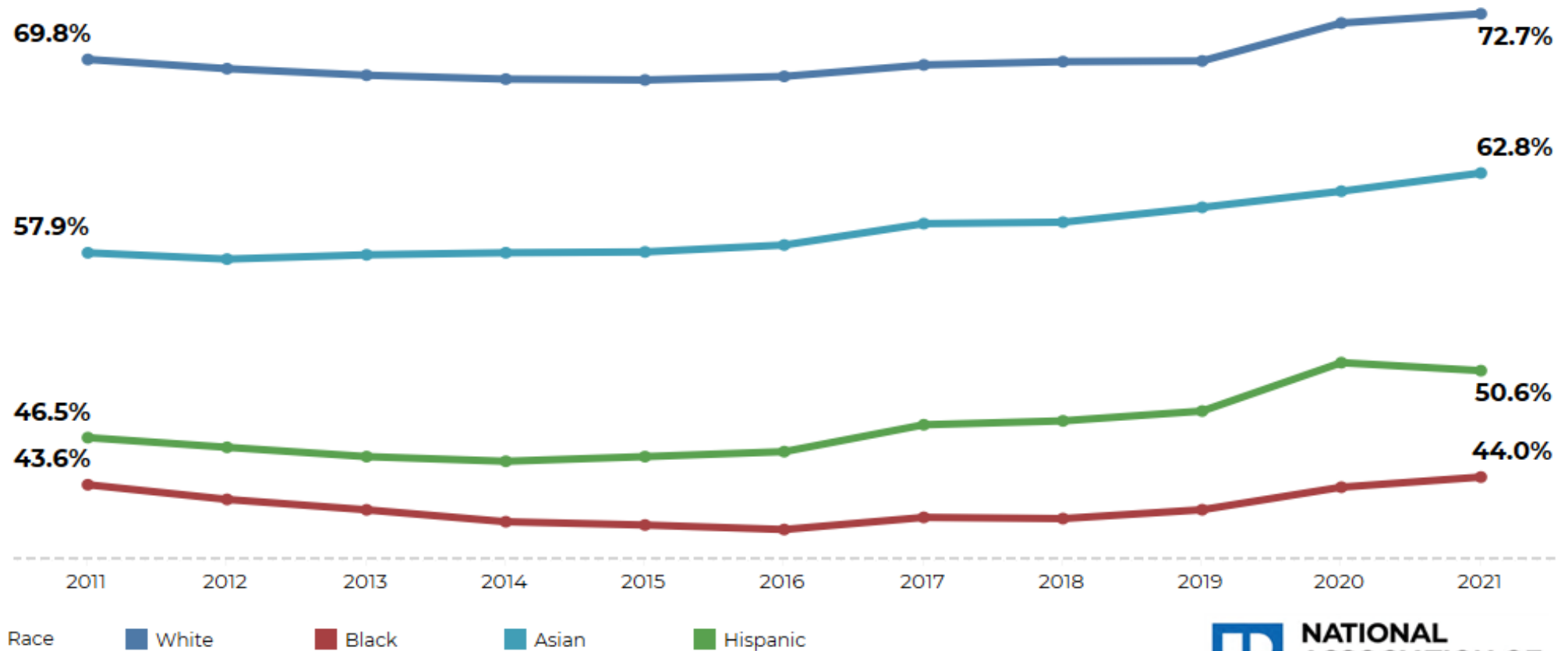


Source: <https://www.nar.realtor/reports/state-by-state-economic-impact-of-real-estate-activity>

**But we've left folks behind...**

# Homeownership Rates by Race

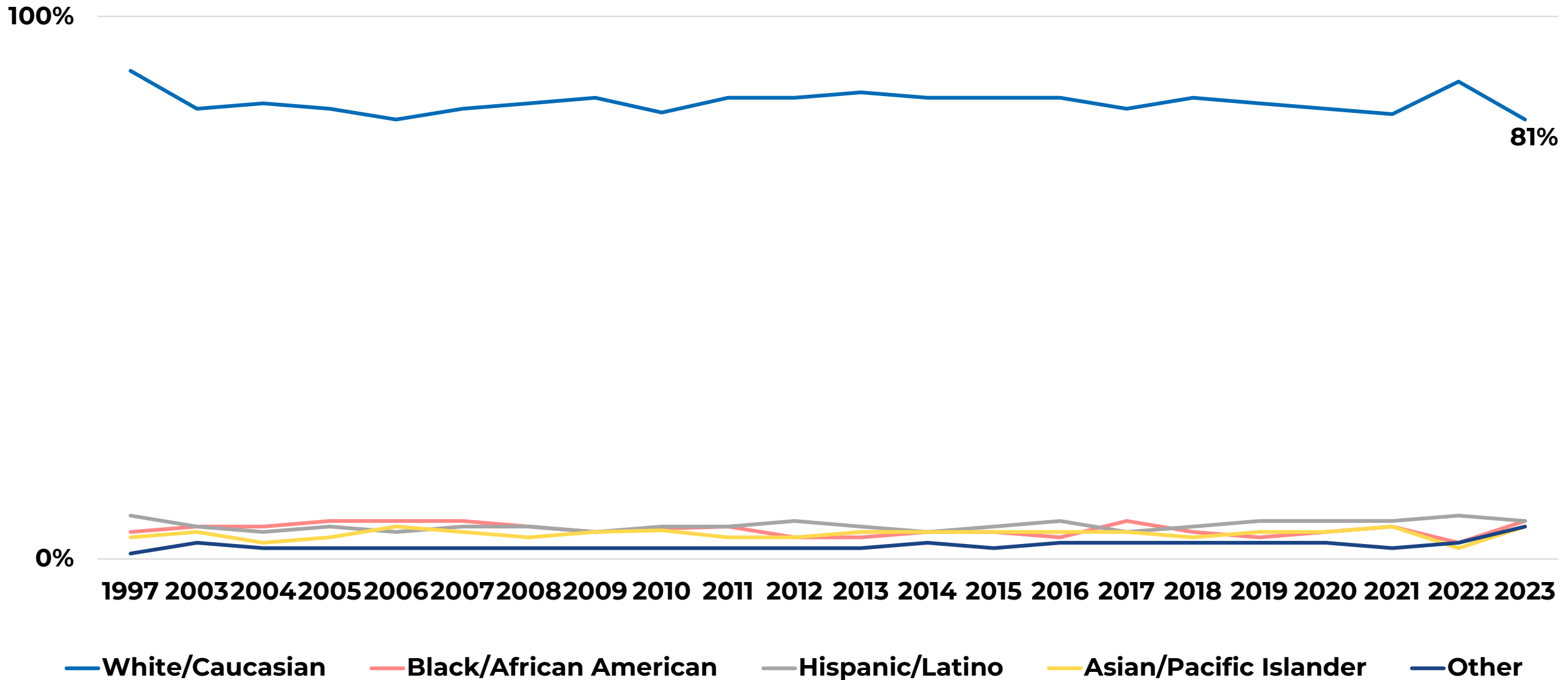
Homeownership rates by race (2011-2021)



Source: NAR calculations of ACS PUMS data



# Race of Recent Home Buyers



Source: Profile of Home Buyers and Sellers

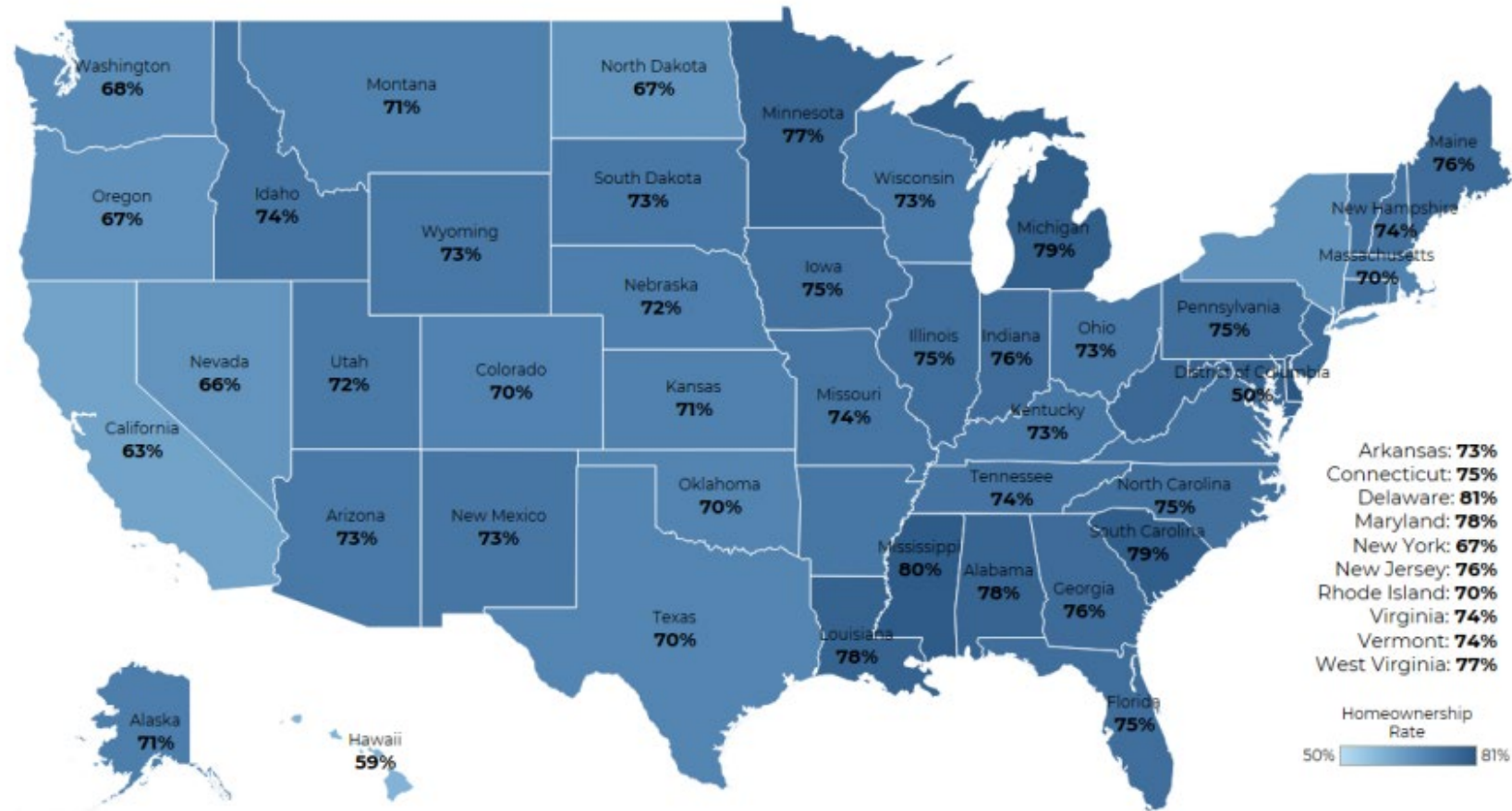
[www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers](http://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)





# Homeownership Rate for White Americans

by state

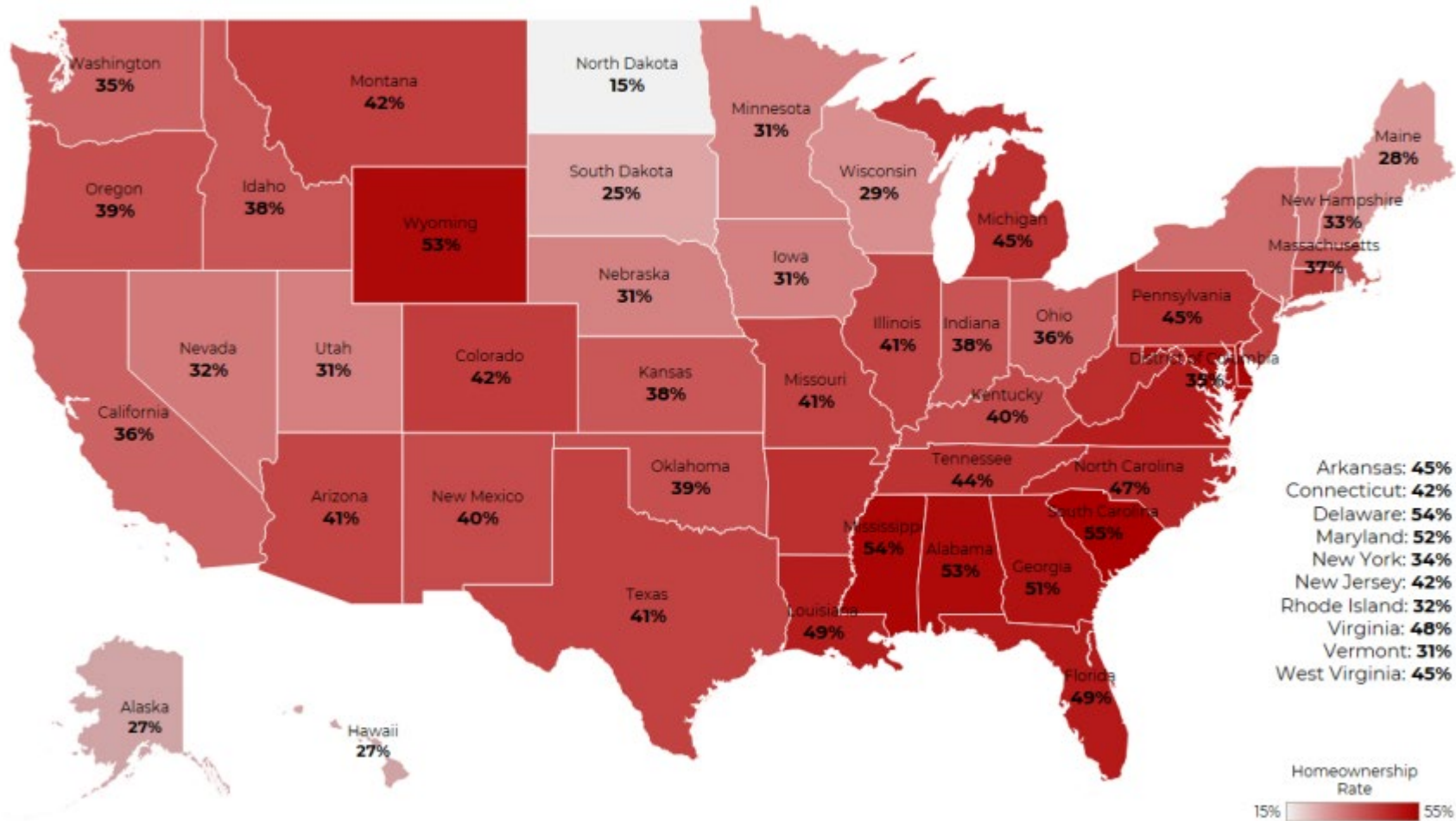


Source: NAR calculations of ACS PUMS data



# Homeownership Rate for Black Americans

by state

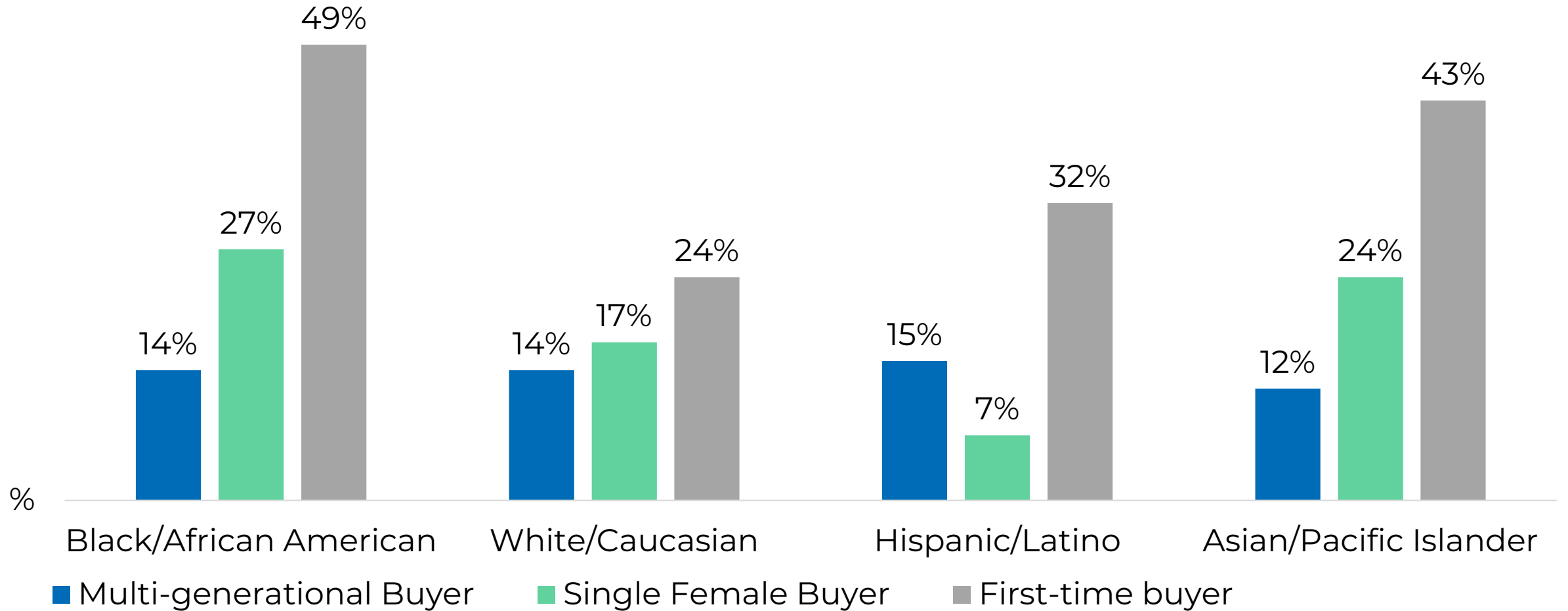


Source: NAR calculations of ACS PUMS data



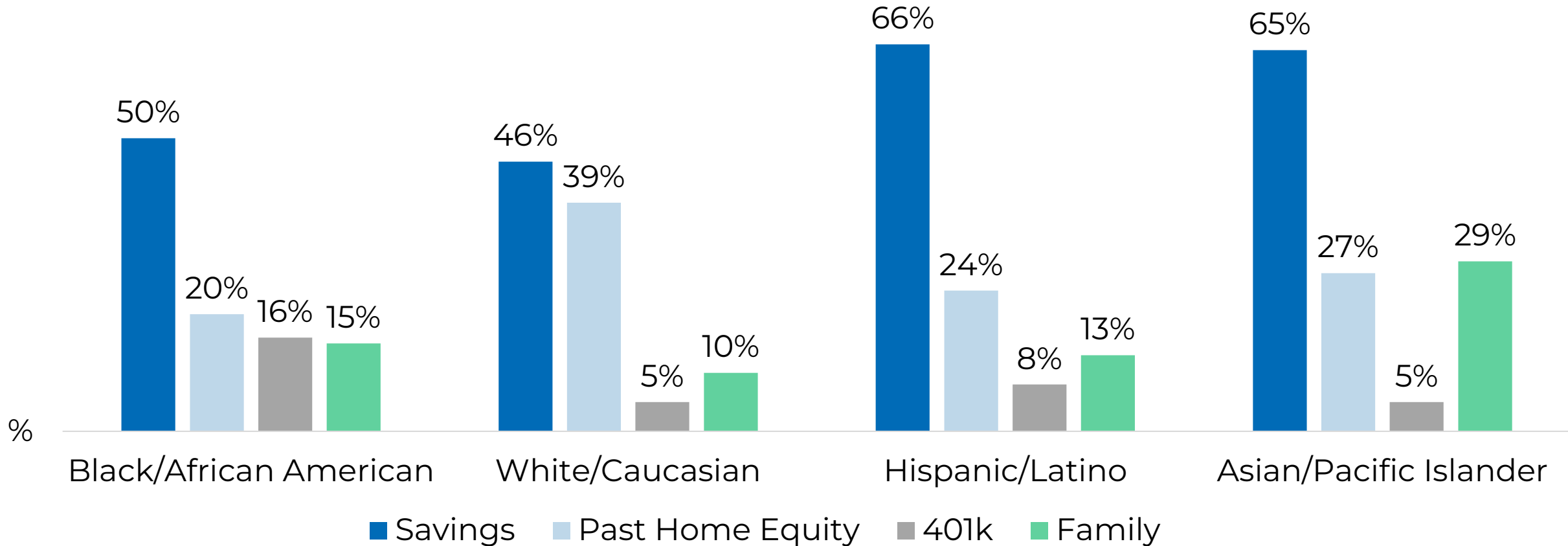
# Home Buyer Demographics By Race

60%

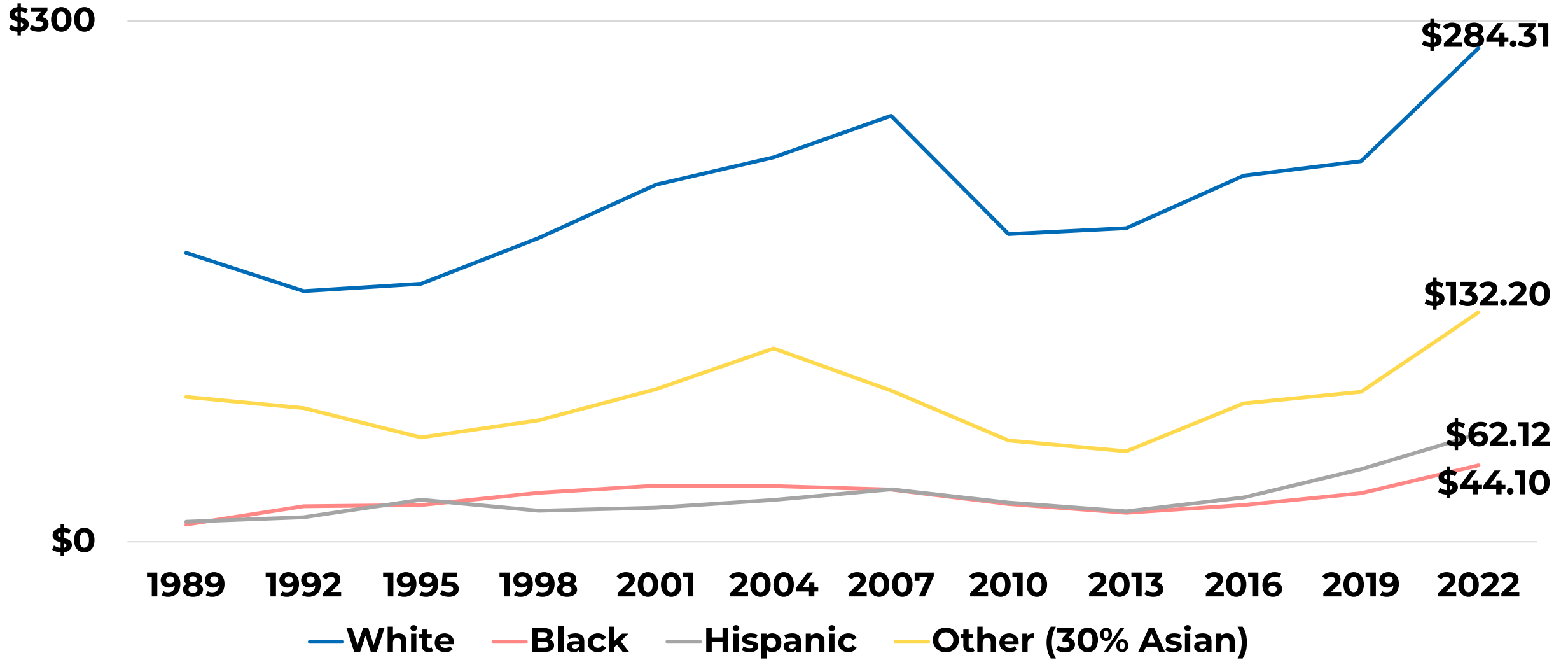


# Downpayment Source By Race

100%



# Median Net Worth by Race 1989-2022 (2022 \$ in Thousands)



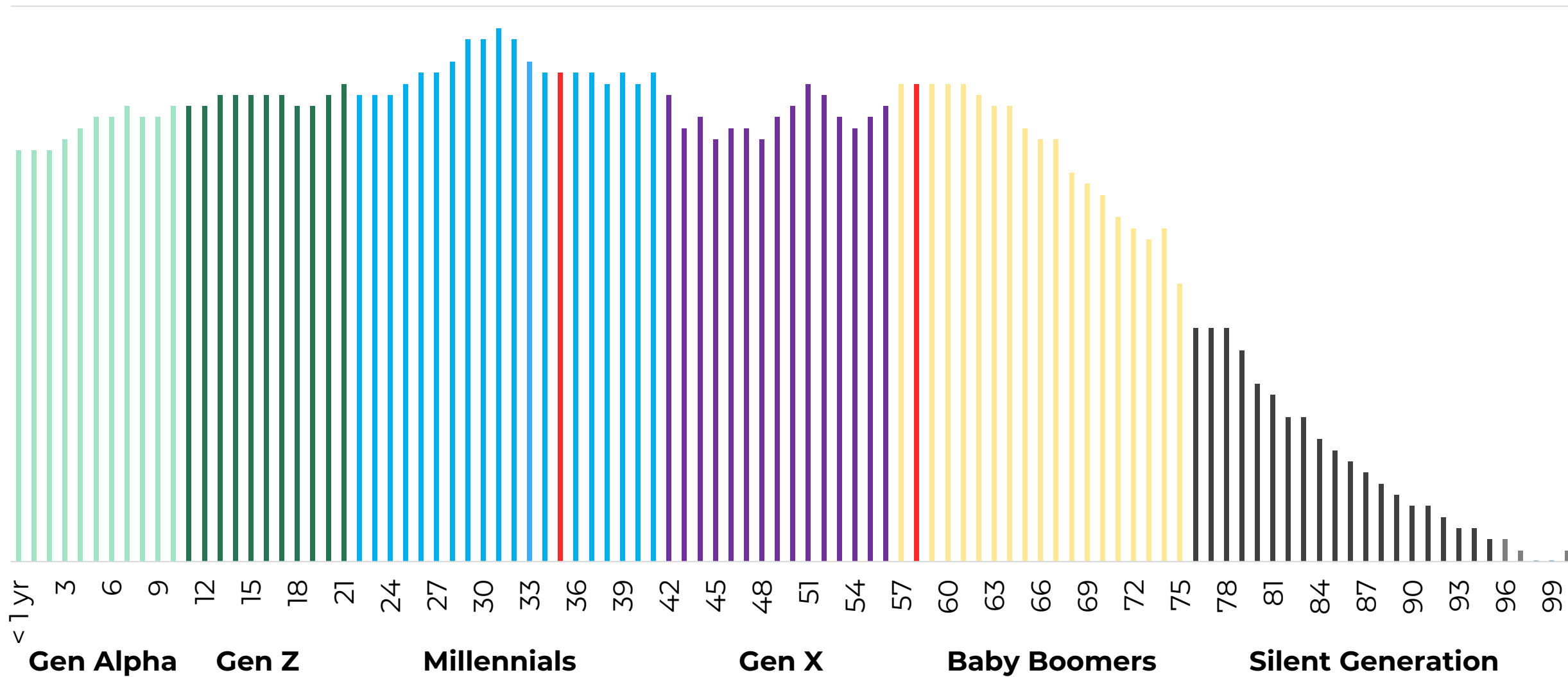
Source: Board of Governors of the Federal Reserve System, The 2022 Survey of Consumer Finances <https://www.federalreserve.gov/econres/scfindex.htm>

# Generational Warfare

# U.S. Population by Age (in millions)

5

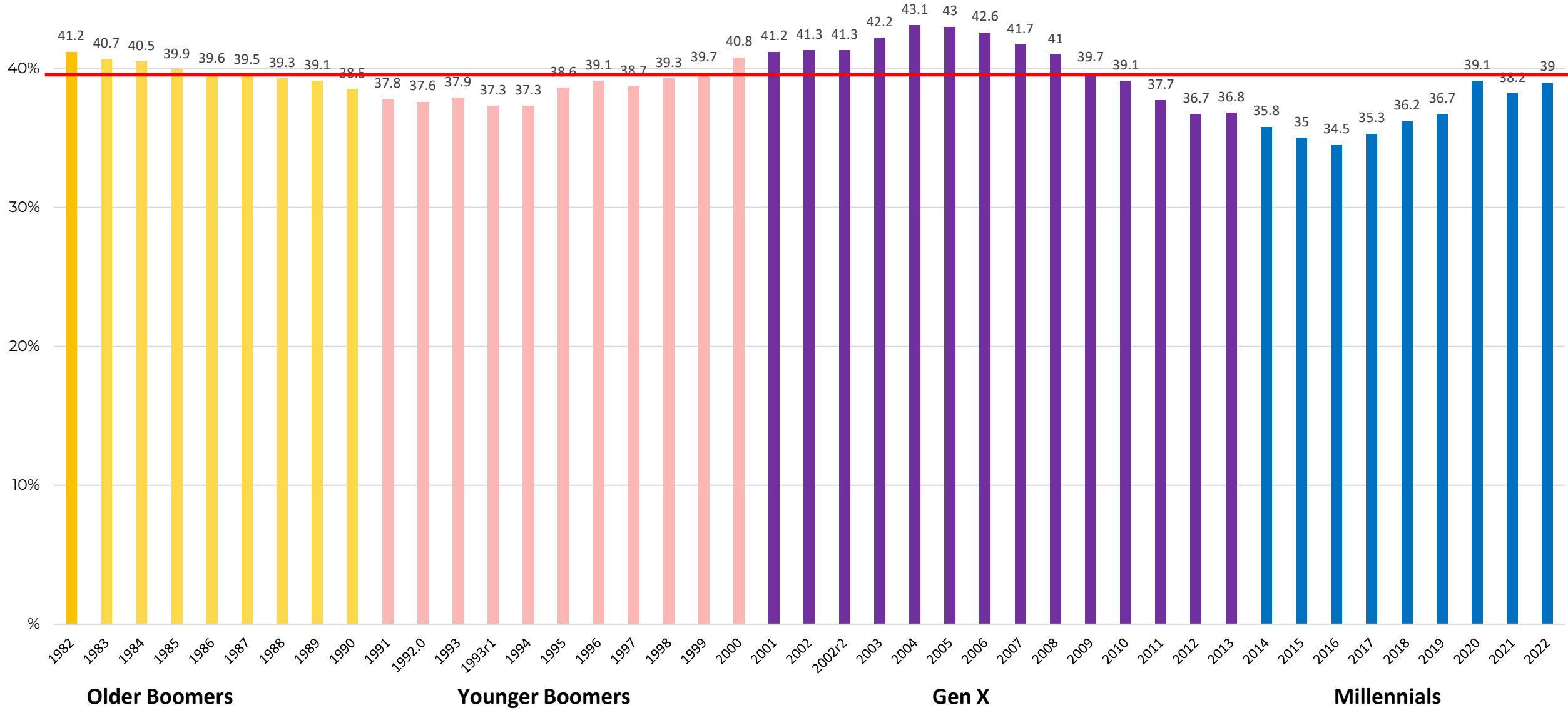
0



Source: Millennials Still Underperforming Amid Gains in Homeownership Rate

[www.nar.realtor/blogs/economists-outlook/millennials-still-underperforming-amid-gains-in-homeownership-rate](http://www.nar.realtor/blogs/economists-outlook/millennials-still-underperforming-amid-gains-in-homeownership-rate)

# Homeownership rate for those under the age of 35

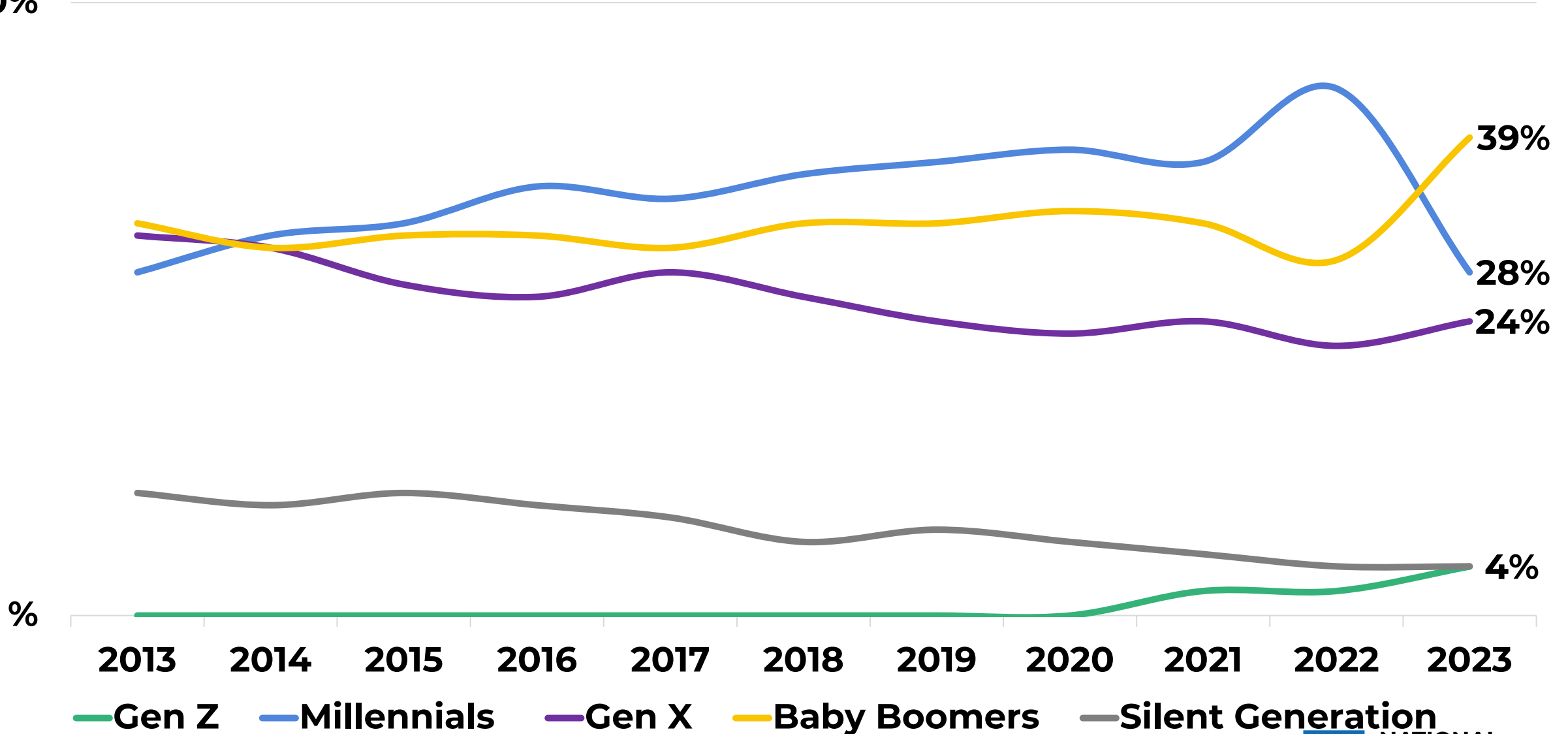


U.S. Census Data, NAR Calculations

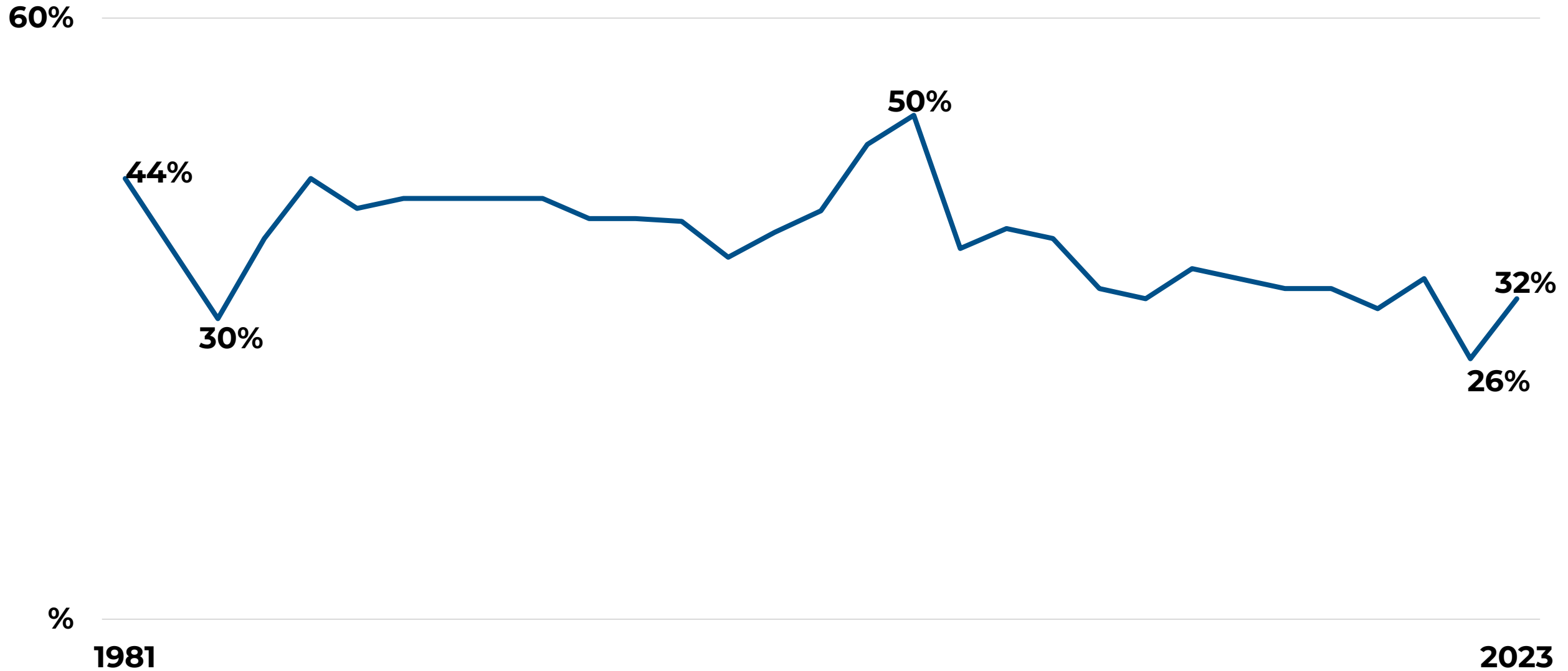


# Share of Home Buyers in Each Generation 2013-2023

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](http://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)

# Demographic Shift

# 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](https://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)

# Baby Bust Among Buyers

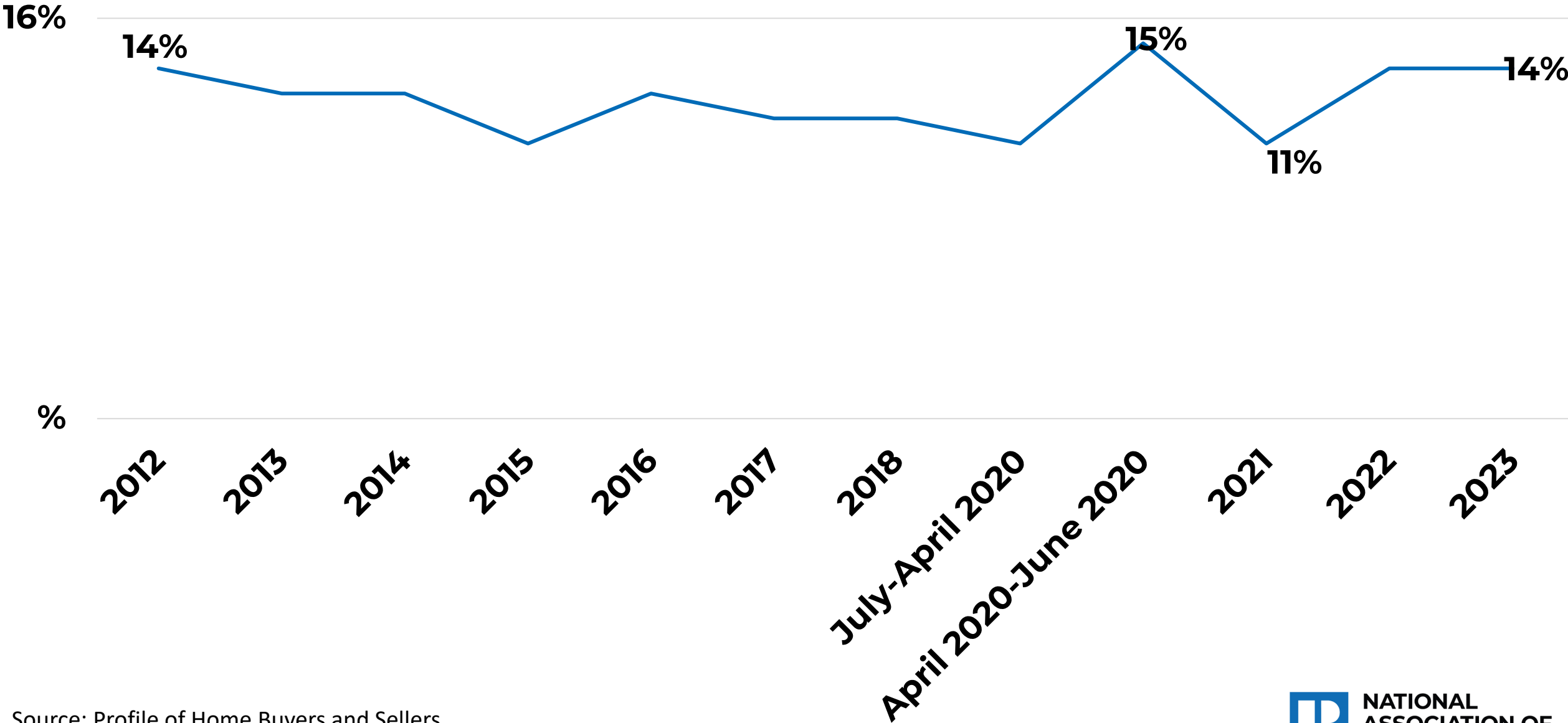


—Children Under Age 18 in Home

Source: Profile of Home Buyers and Sellers

[www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers](http://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)

# Multi-Generational Home Buyers Trends Up

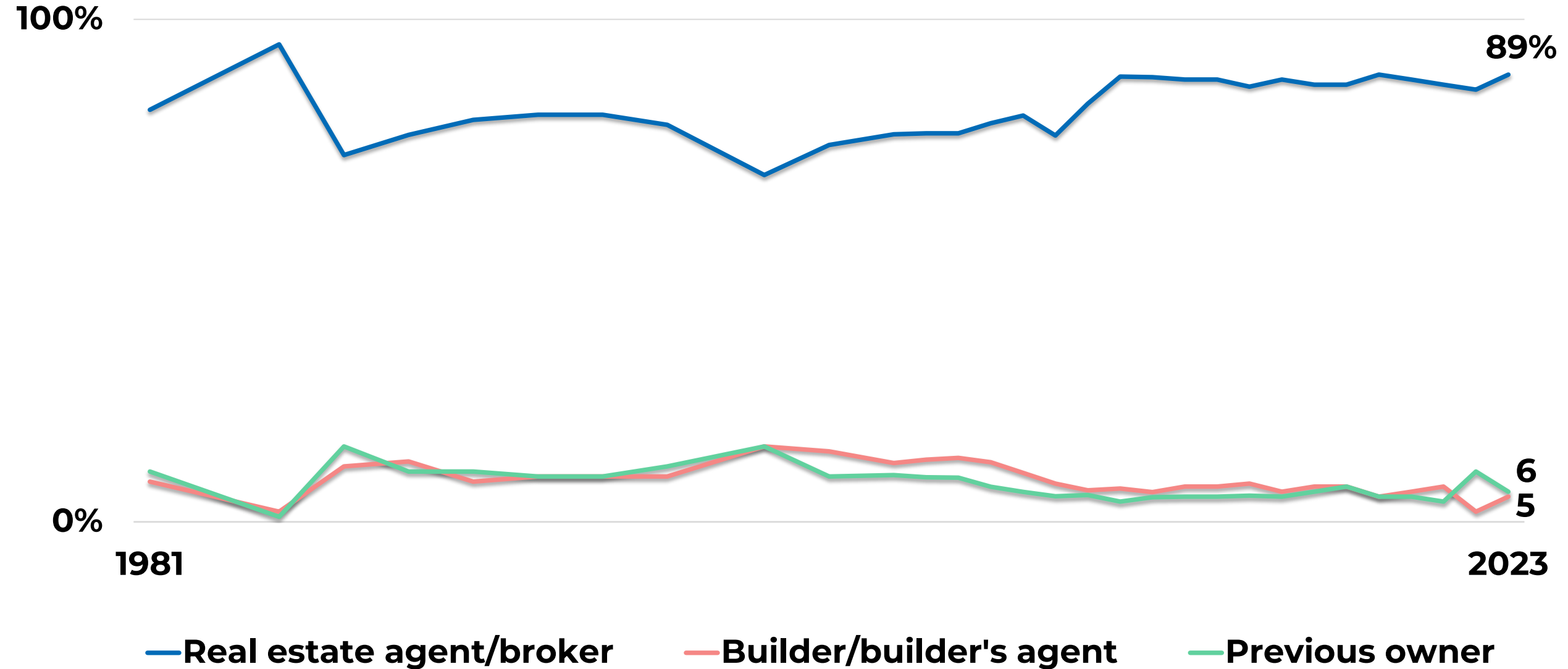


Source: Profile of Home Buyers and Sellers  
[www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers](http://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)



# Agent Use

# Buyer Use Agents

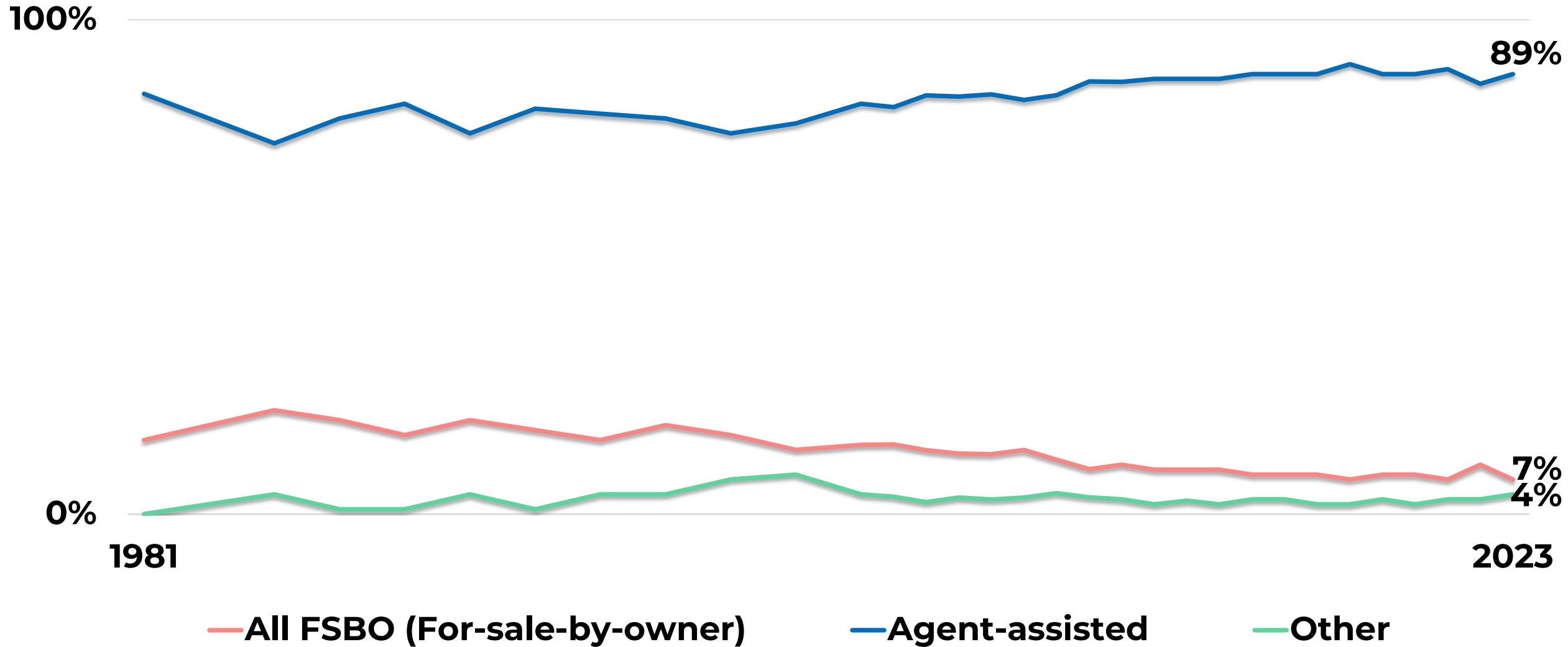


Source: Profile of Home Buyers and Sellers

[www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers](http://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)



# Sellers Want Full-Service 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](http://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)

# THANK YOU.



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