

Residential Real Estate Now Buyers, Sellers, & Current Economic Fundamentals

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National Association of REALTORS®



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Record High
Home Price,
but Worst
Sales Since
1995

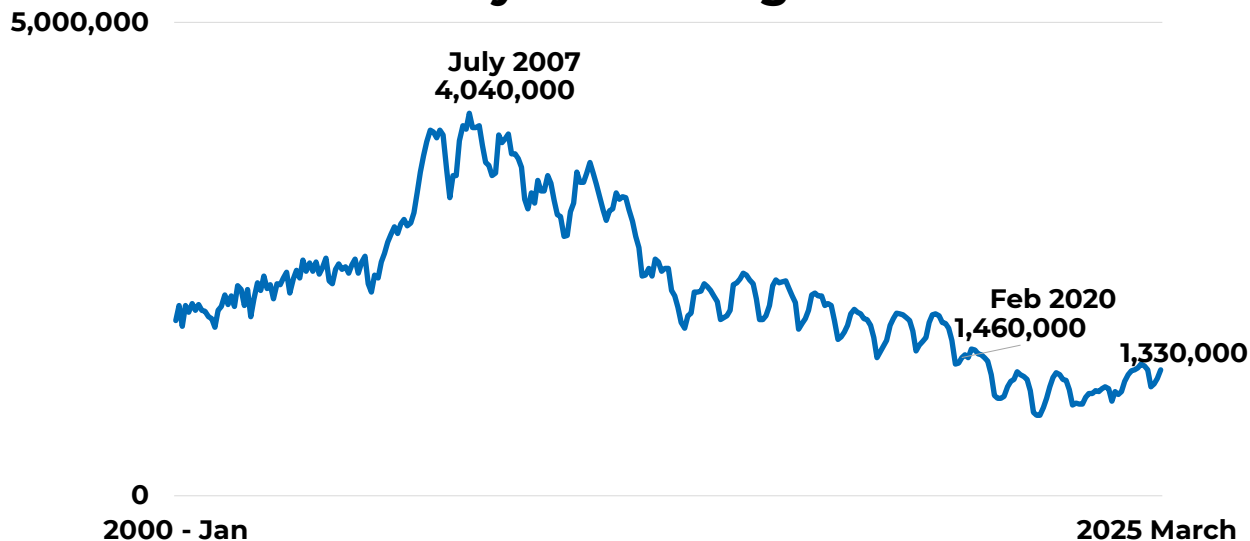
| | 1995 | 2024 |
|--|--|---------------|
| Annual existing-home sales | 3.85 million | 4.06 million |
| U.S. population | 266.6 million | 341.1 million |
| Single-family inventory (December) | 1.58 million | 1.00 million |
| Median annual existing-home sales price | \$114,600 (\$241k inflation adjusted) | \$407,500 |

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Source: Flashback: 1995 in the Housing Market vs Today <https://www.nar.realtor/blogs/economists-outlook/flashback-1995-in-the-housing-market-vs-today>

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Inventory of Existing Homes



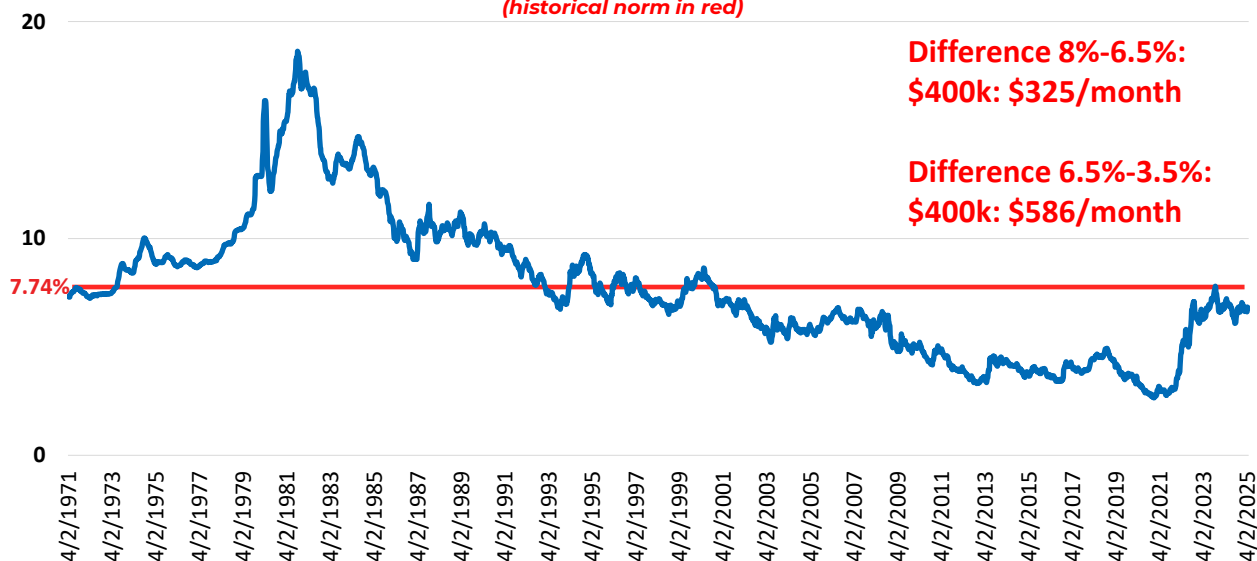
Source: NAR Existing-Home Sales www.nar.realtor/research-and-statistics/housing-statistics/existing-home-sales



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30-Year Fixed Mortgage Interest Rate

(historical norm in red)

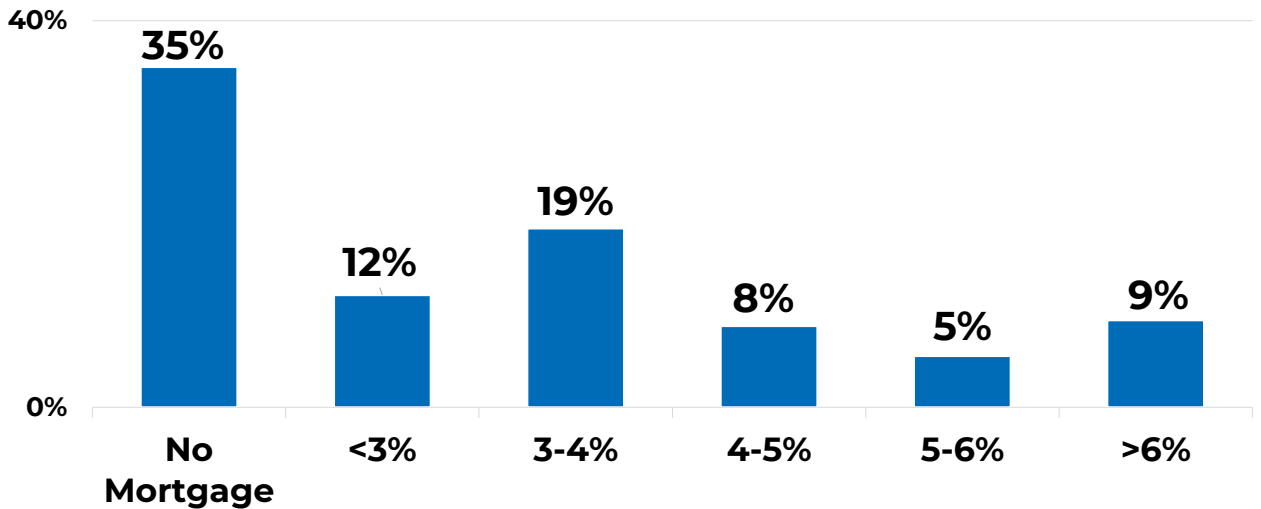


Source: Freddie Mac <https://www.freddiemac.com/pmms>



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88 million Homeowners Distribution by Mortgage Rates

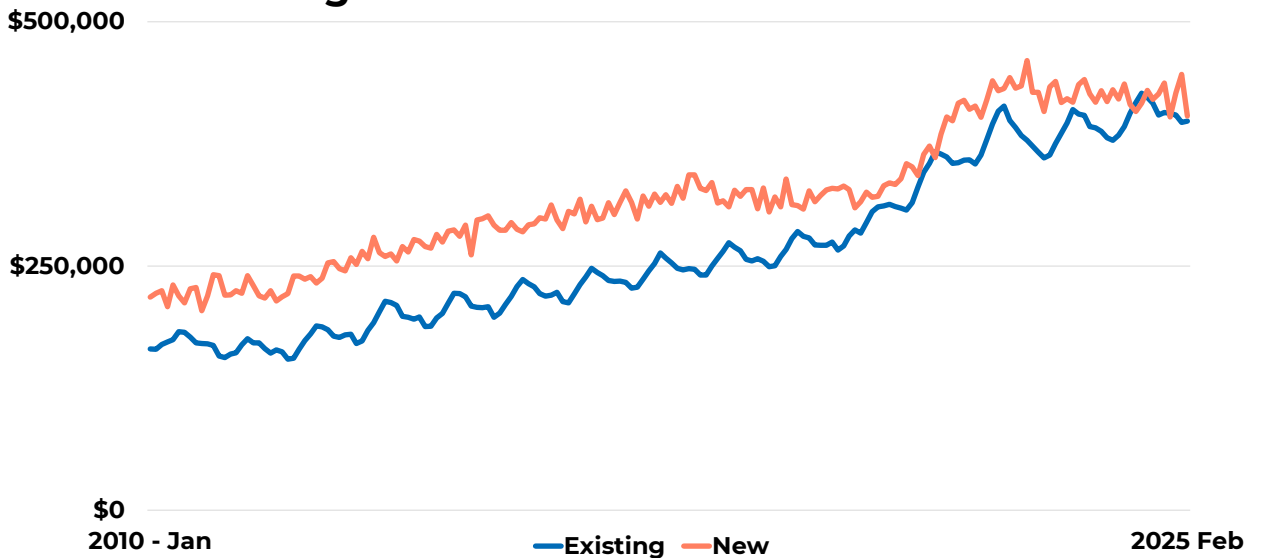


Source: NAR estimate using data on mortgage distribution by FHFA 2024 Q2



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Median Existing-Home Price On Par With New Home Price

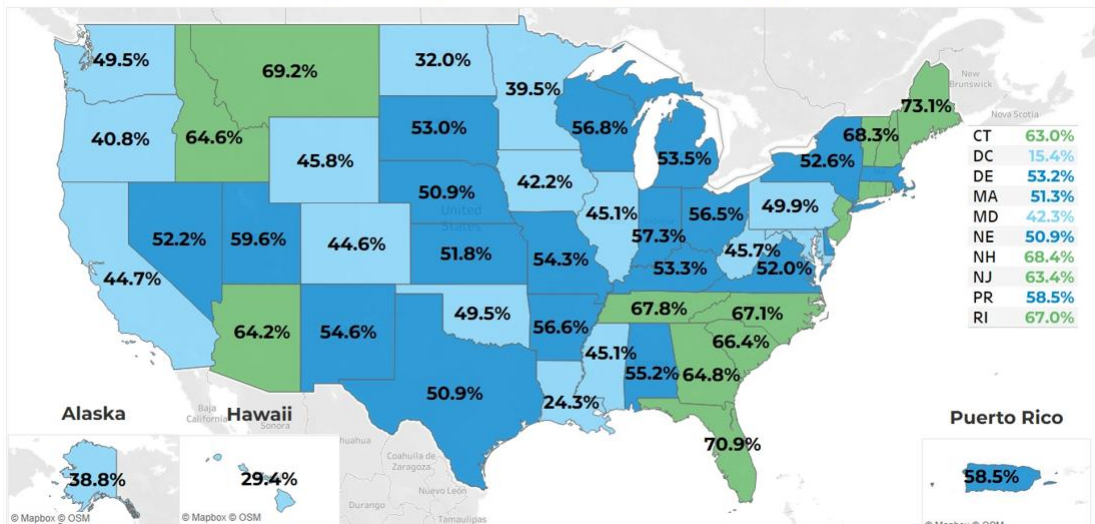


Source: NAR Existing-Home Sales <https://www.nar.realtor/research-and-statistics/housing-statistics/existing-home-sales>
Census/HUD <https://www.census.gov/construction/nrs/current/index.html>



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State Home Price Appreciation 2020-2024

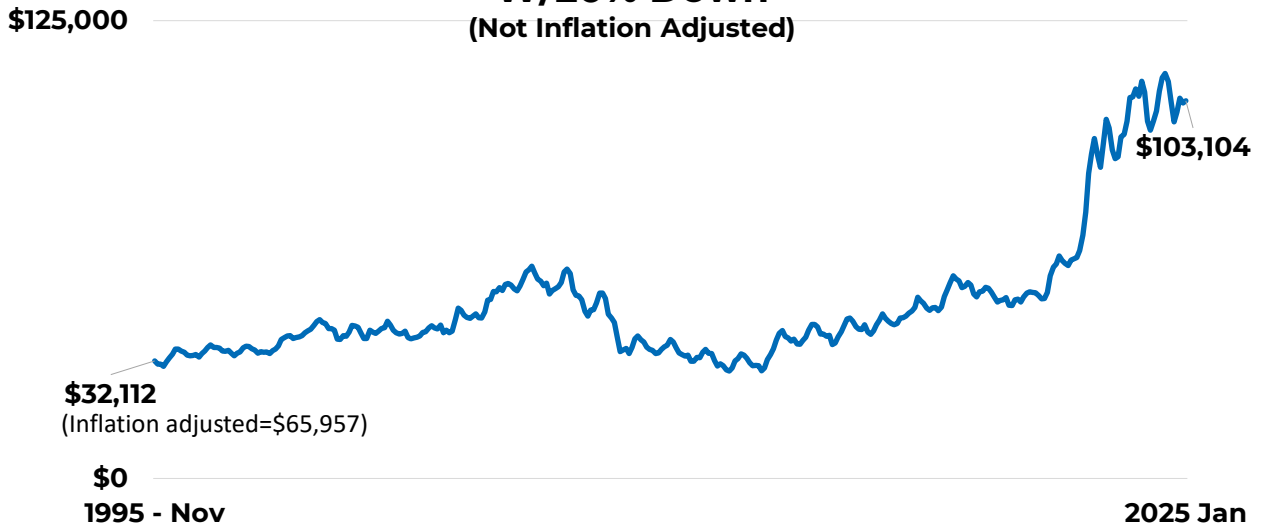


Source: NAR Metro Market Statistics: <https://www.nar.realtor/research-and-statistics/housing-statistics/metro-market-statistics>

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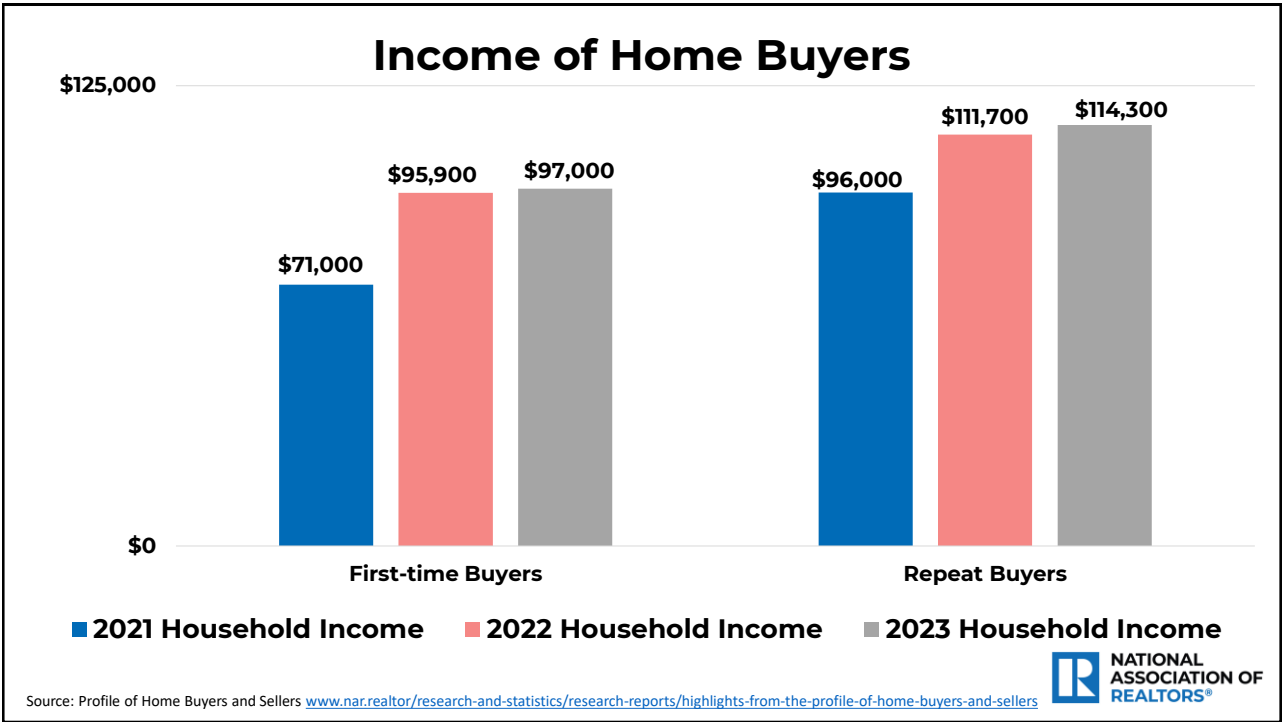
Qualifying Income Needed for Median Priced Home W/20% Down



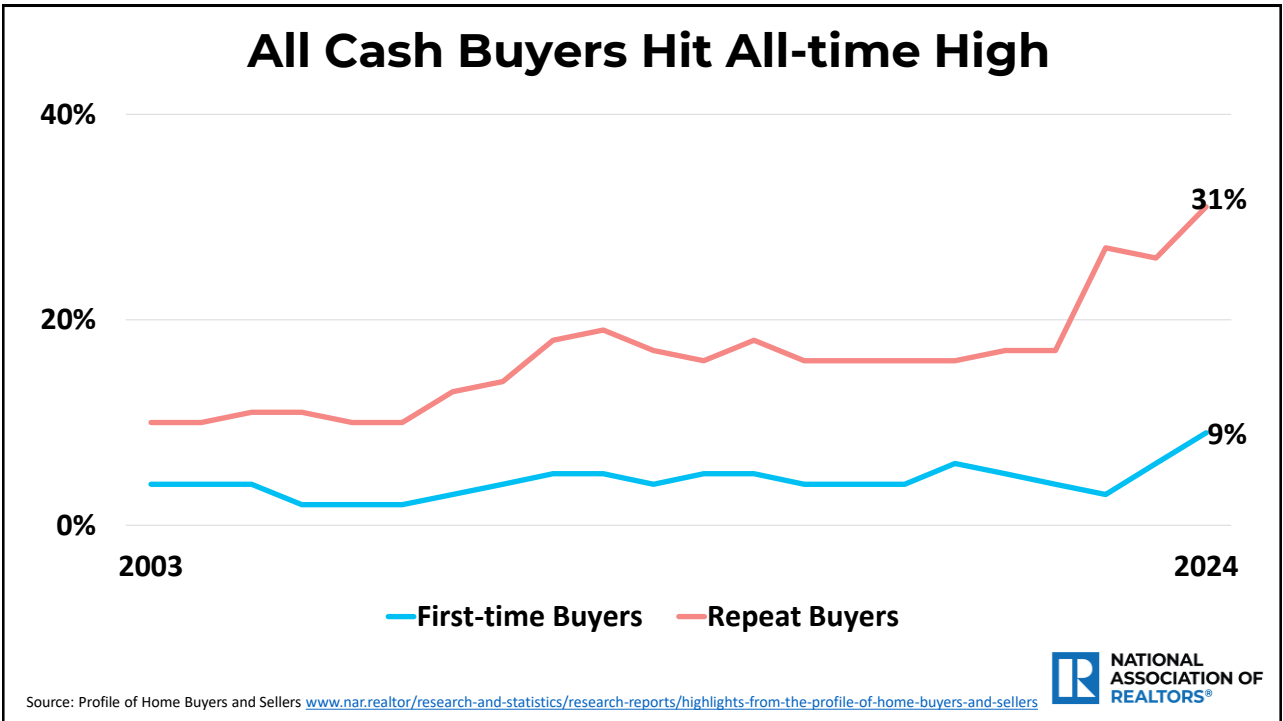
Source: NAR Housing Affordability Index
<https://www.nar.realtor/research-and-statistics/housing-statistics/housing-affordability-index>

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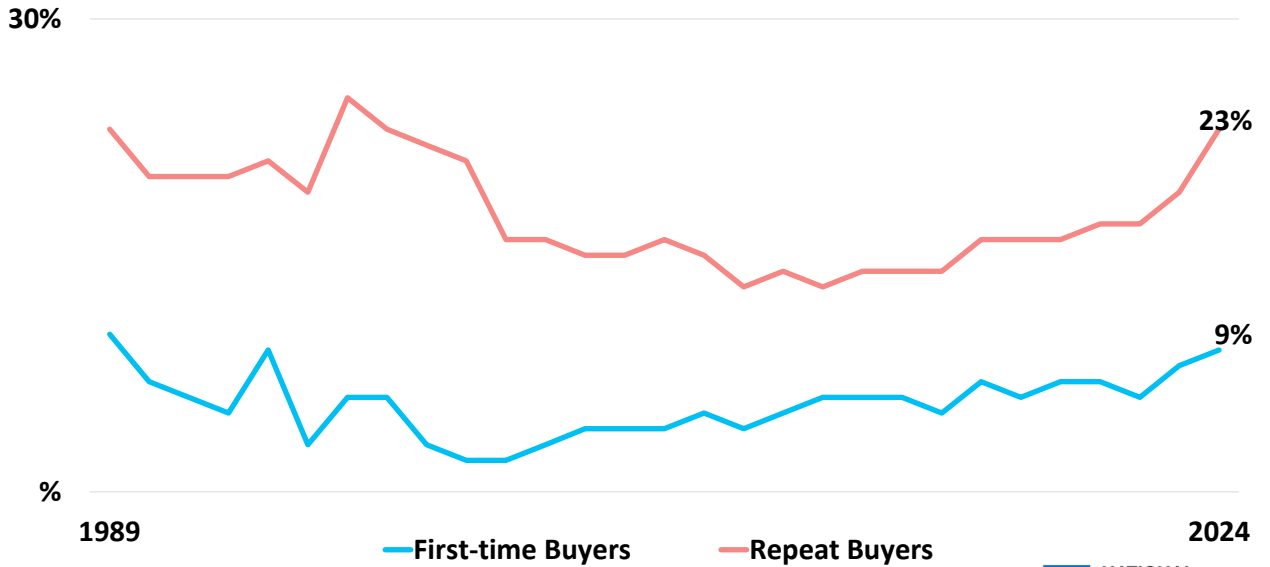


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Downpayments Trend Higher



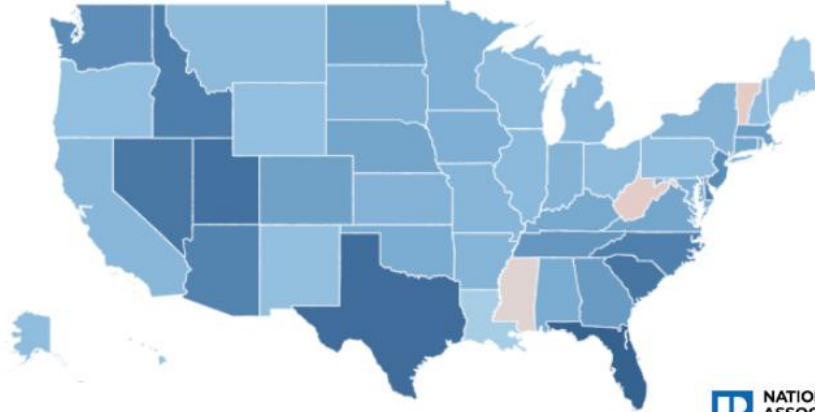
Source: Profile of Home Buyers and Sellers www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers



On the Move



Florida Population Grew in 2024 FL added 467k people with 2.0% population gain



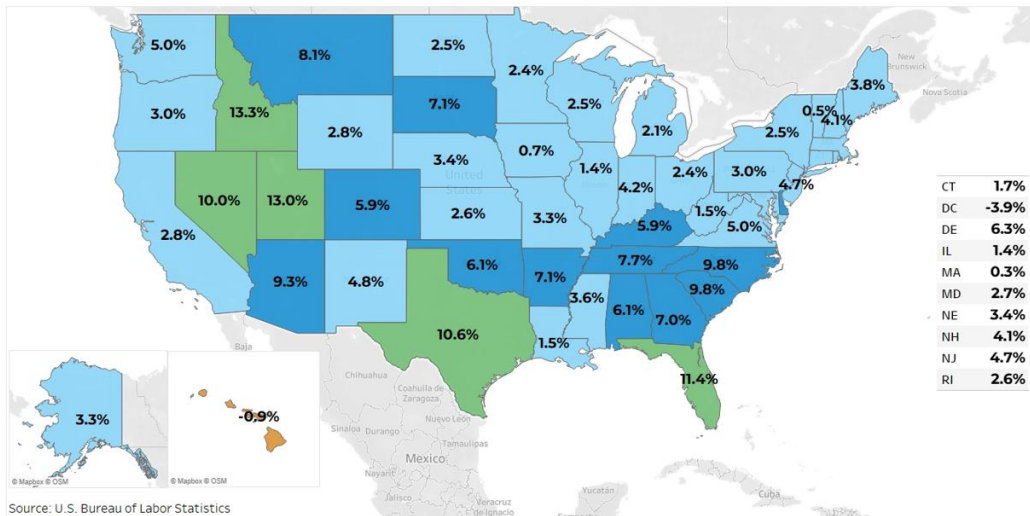
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Source: U.S. Census Bureau, Vintage 2024 Population Estimates

Source: Behind the Numbers: Top 15 States for Population and Migration Trends in 2024 <https://www.nar.realtor/blogs/economists-outlook/behind-the-numbers-top-15-states-for-population-and-migration-trends-in-2024>

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Florida Positive Job Growth % change from March 2020 to March 2025

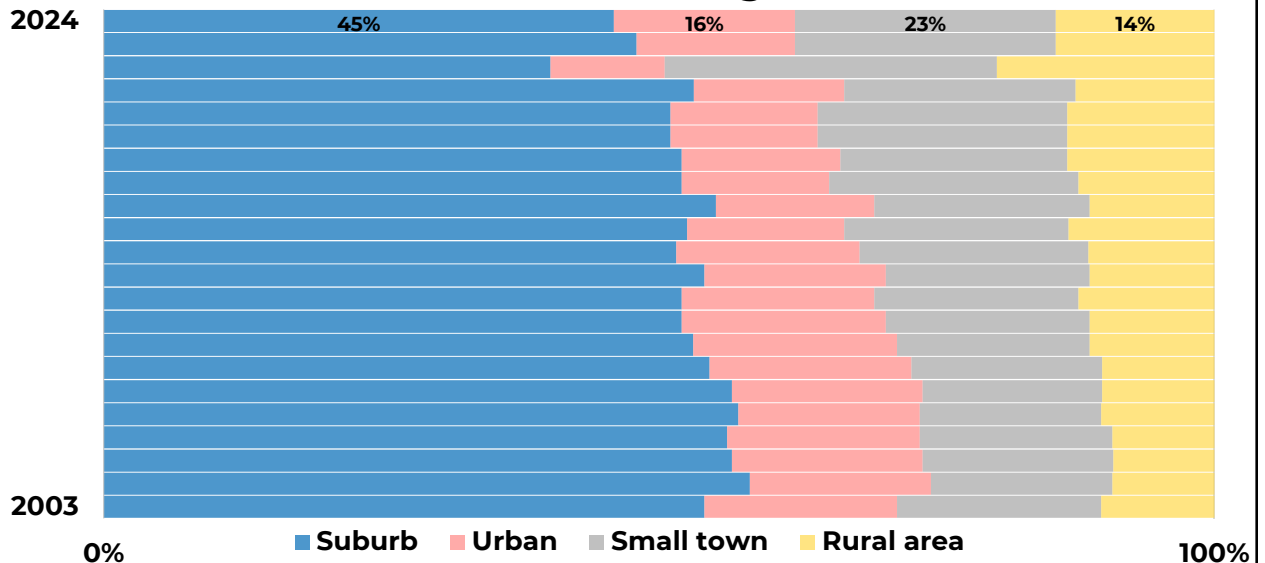


Source: U.S. Bureau of Labor Statistics

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Suburbs & Small Towns Most Popular, but Urban Areas Hit 10 Year 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

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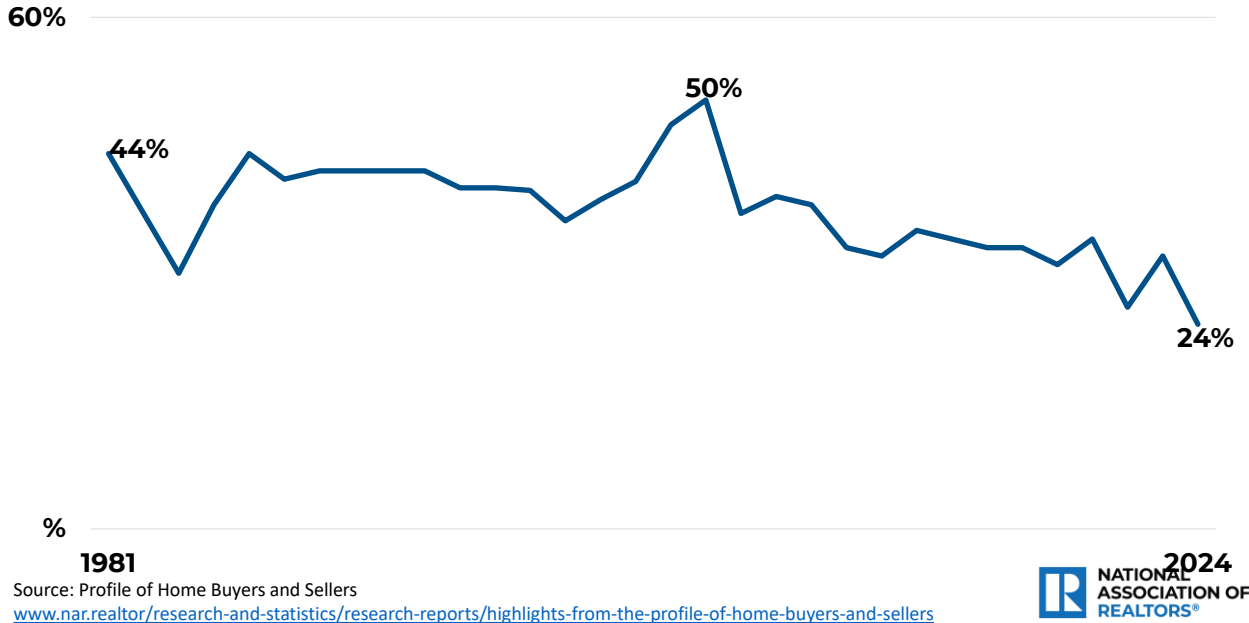
Demographic Changes



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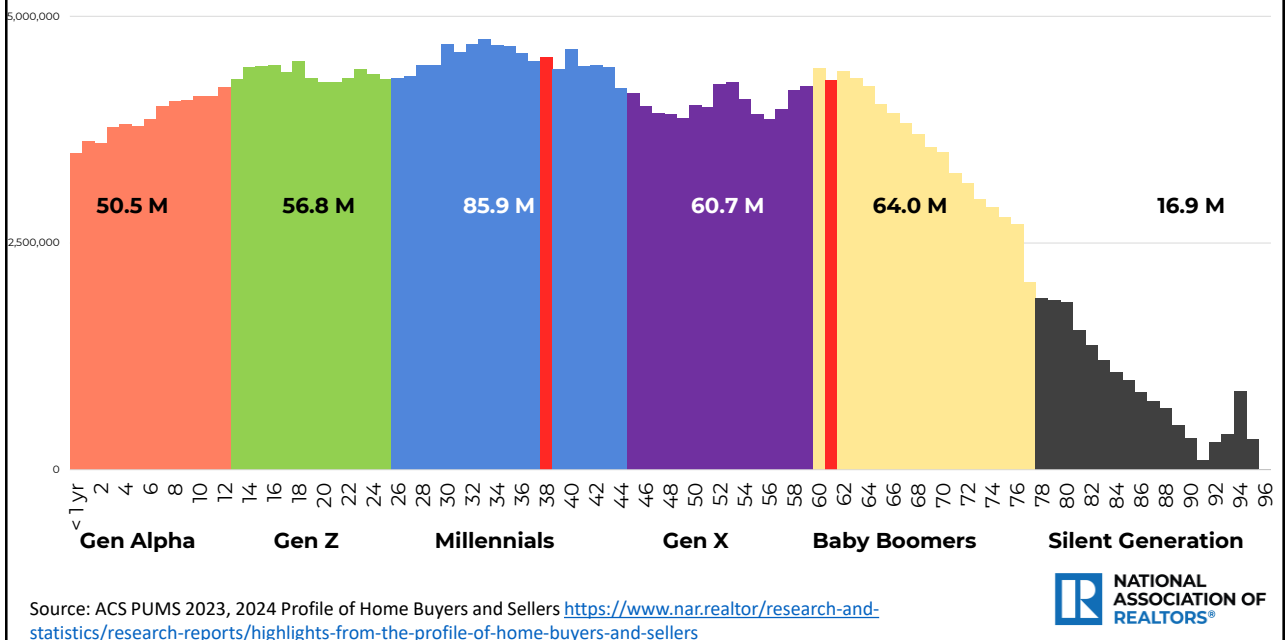
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First-time Home Buyers Hit All-Time Low



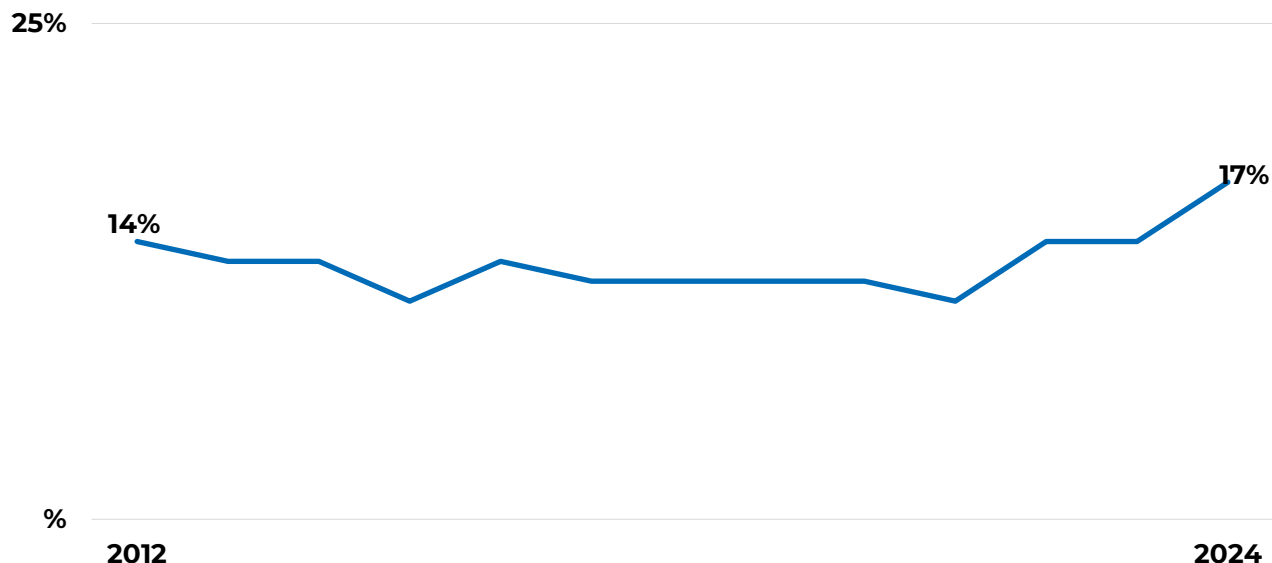
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U.S. Population by Age (in 2023)



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Multi-Generational Home Buyers Hit All-Time 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



First-time Buyers: Household Composition

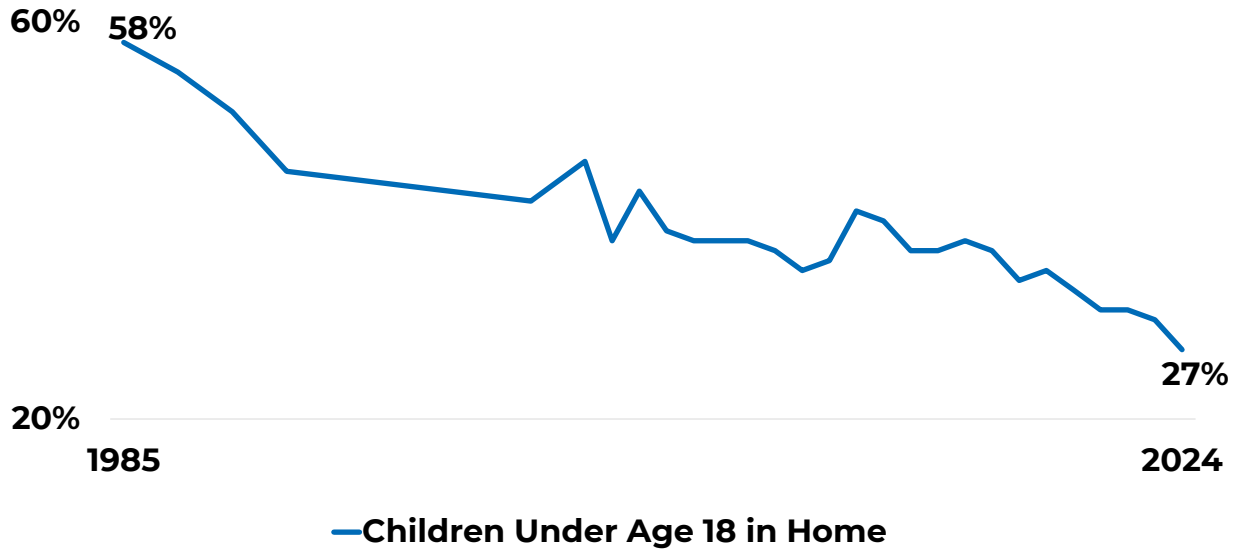
| | 1985 | 2024 |
|-------------------|------|------|
| Married Couples | 75% | 50% |
| Single Women | 11 | 24 |
| Unmarried Couples | 4 | 12 |
| Single Men | 9 | 11 |
| Other (roommates) | 0 | 4 |

Source: Just the Facts, Ma'am: Single Women Home Buyers Since 1981

<https://www.nar.realtor/blogs/economists-outlook/just-the-facts-maam-single-women-home-buyers-since-1981>



Baby Bust Among Buyers



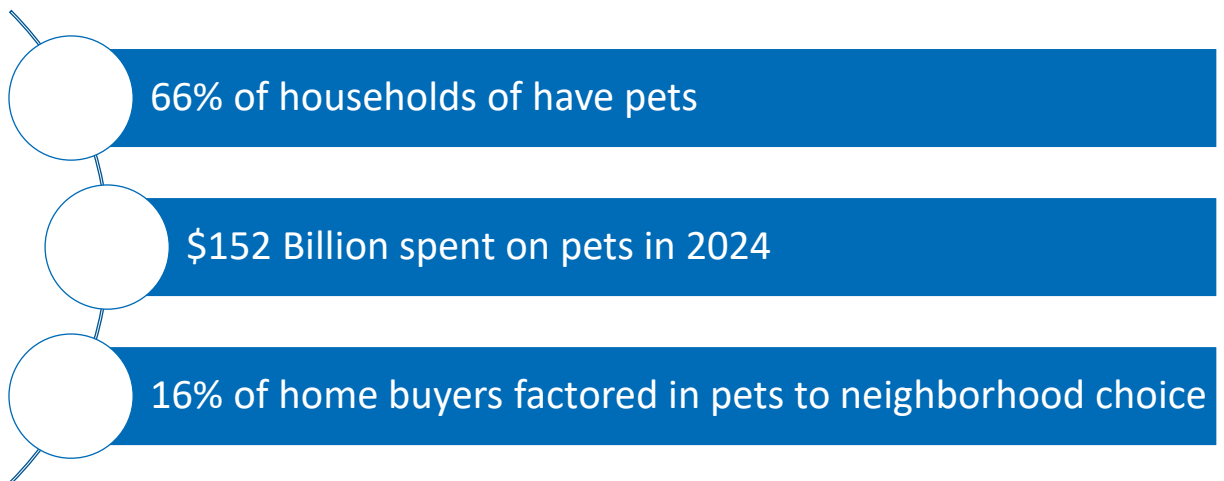
Source: Profile of Home Buyers and Sellers

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



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Fur Babies Are Housing Deciders



Source: A Stunning Stat for International Cat Day: There Are More American Households with Pets Than Children

<https://www.nar.realtor/blogs/economists-outlook/a-stunning-stat-for-international-cat-day-there-are-more-american-households-with-pets-than-children>



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Race and Housing



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Gains in Homeowners in the Last Decade

Homeownership Gain

| | |
|------------------------|-------------|
| Hispanic/Latino | 3.5 million |
| Asian/Pacific Islander | 1.6 million |
| Black/African American | 1.2 million |
| White/Caucasian | 702,000 |

Source: Snapshot of Race and Home Buying in America
<https://www.nar.realtor/research-and-statistics/research-reports/a-snapshot-of-race-and-home-buying-in-america>



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Snapshot of Race and Home Buying In America (But for FL)

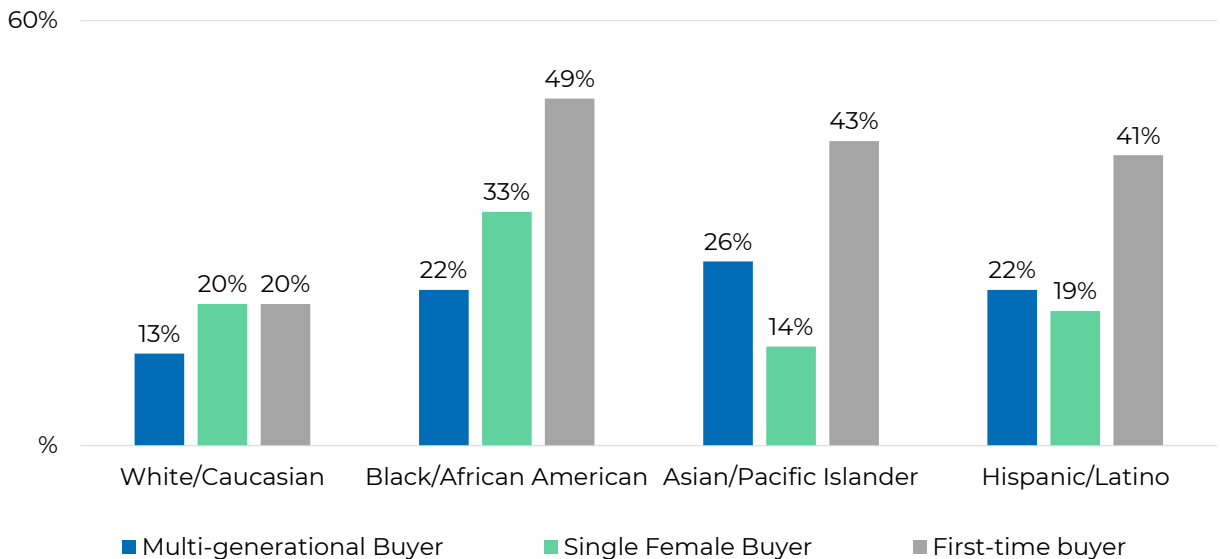
| | White | Black | Asian | Hispanic |
|--|-------|-------|-------|----------|
| Homeownership Rate | 76% | 50% | 74% | 56% |
| Share Renters who Can Afford to Purchase | 22% | 13% | 30% | 16% |
| Share of Households in 25-40 Age Range | 19.0% | 28.8% | 27.6% | 29.3% |
| Denial Rate for Mortgages | 13% | 20% | 11% | 17% |

Source: Snapshot of Race and Home Buying in America
<https://www.nar.realtor/research-and-statistics/research-reports/a-snapshot-of-race-and-home-buying-in-america>



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Home Buyer Demographics By Race



Source: Snapshot of Race and Home Buying in America
<https://www.nar.realtor/research-and-statistics/research-reports/a-snapshot-of-race-and-home-buying-in-america>



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Loan Type Used by Race

| | White | Black | Asian | Hispanic |
|--------------|-------|-------|-------|----------|
| Conventional | 71% | 41% | 65% | 52% |
| FHA | 12% | 37% | 14% | 25% |
| VA | 10% | 18% | 6% | 8% |

Source: Snapshot of Race and Home Buying in America

<https://www.nar.realtor/research-and-statistics/research-reports/a-snapshot-of-race-and-home-buying-in-america>



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Agent Role



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Investment in Local Communities

69% of REALTOR® volunteer monthly

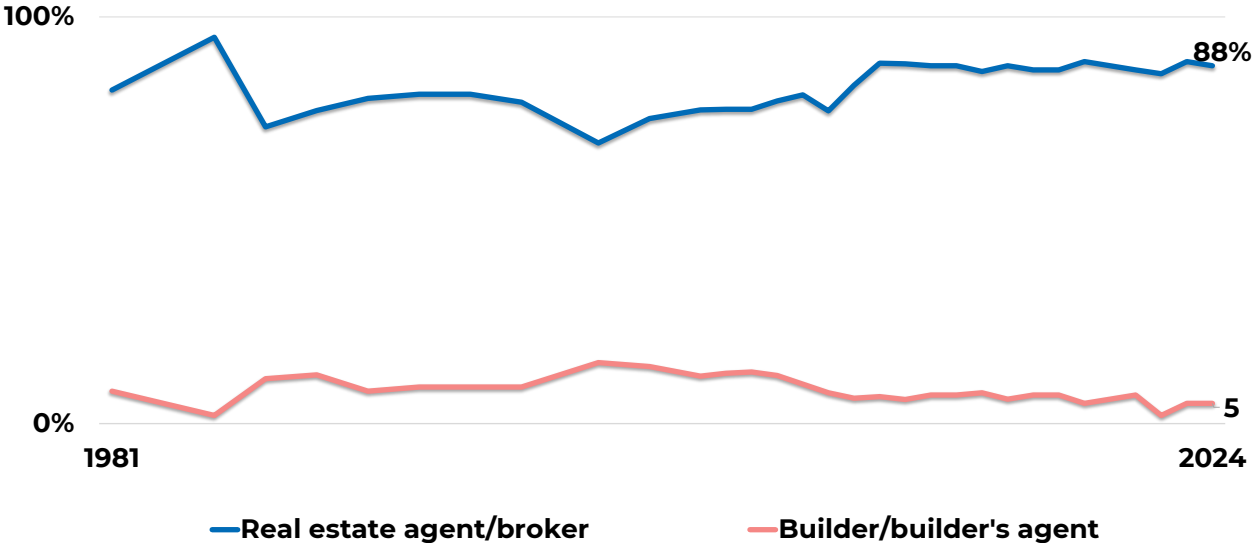
Volunteers median 8 hours per month

86% of REALTOR® made donations last year

Source: CARE Report: Community Aid and Real Estate <https://www.nar.realtor/research-and-statistics/research-reports/care-report-community-aid-and-real-estate>



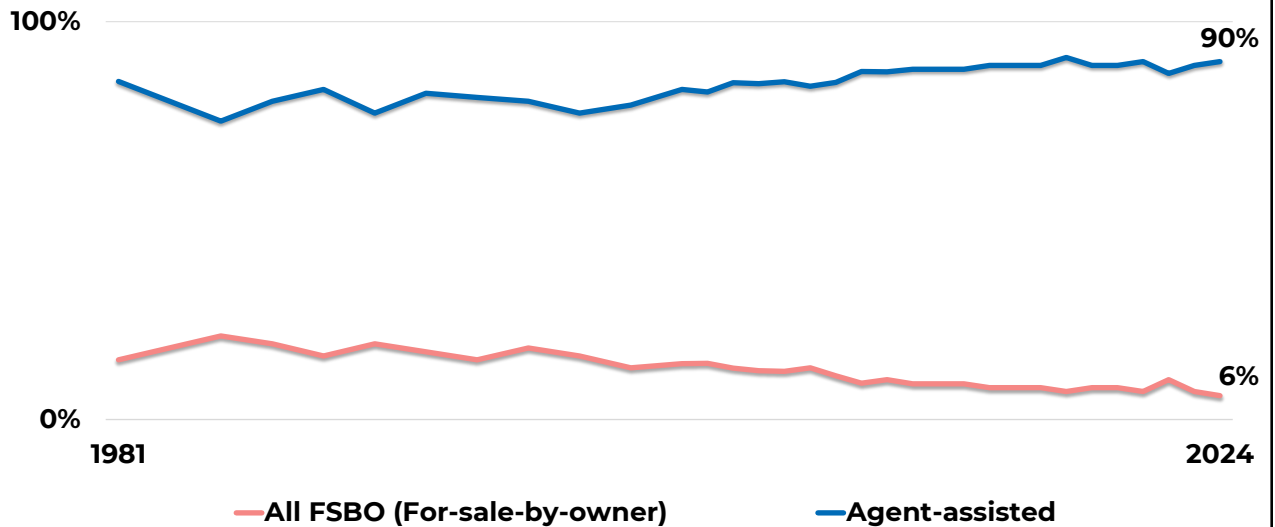
Buyer Use Agents



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



Seller's Agent Use High, FSBO All-Time Low



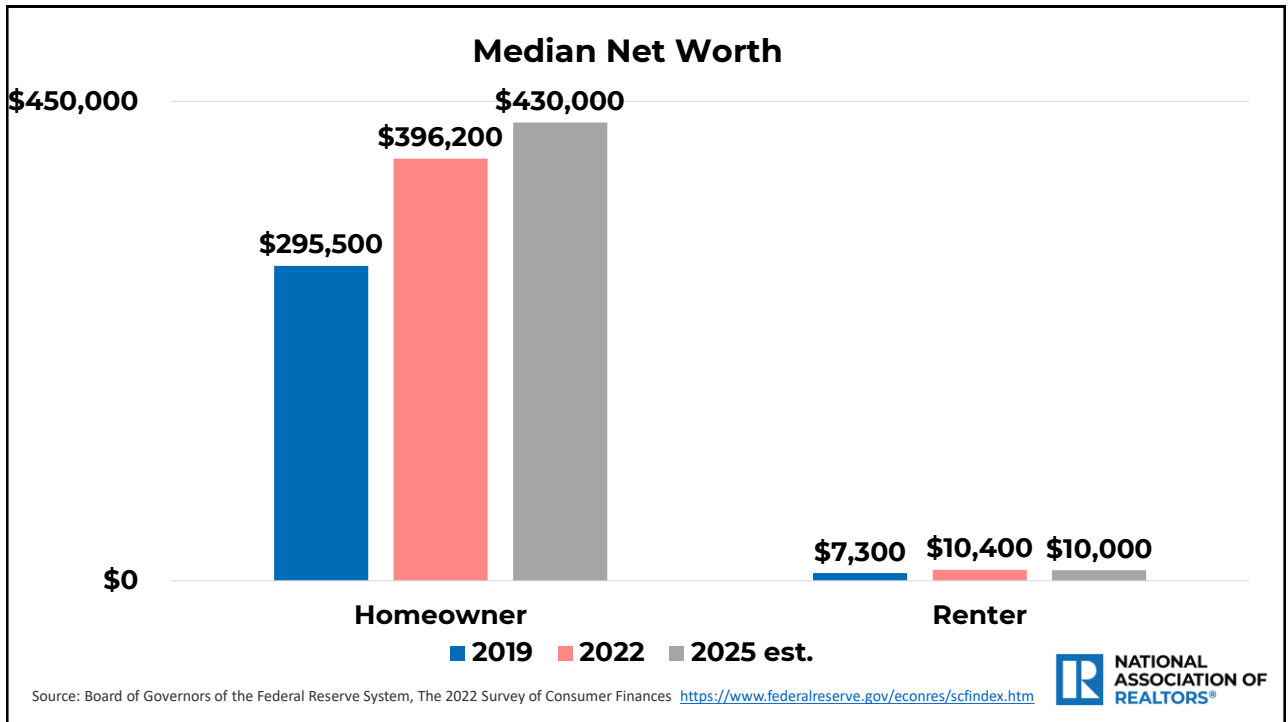
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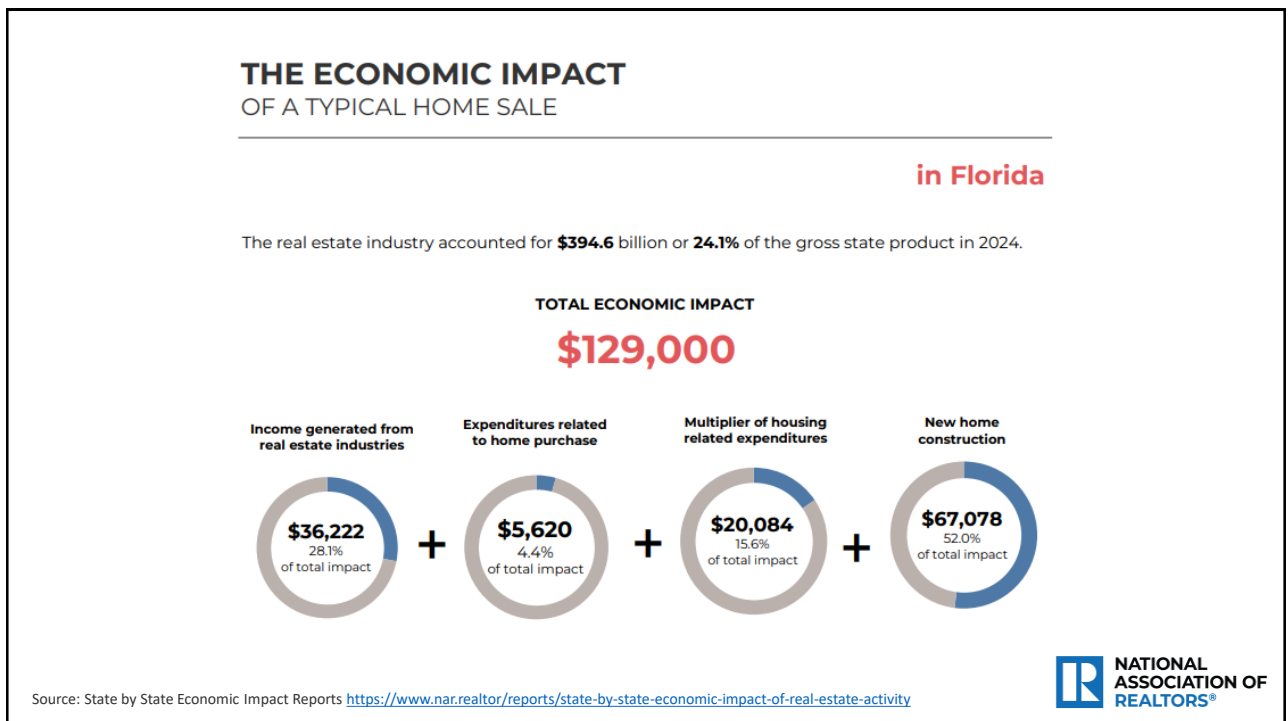


Net Worth and Impact to GDP





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THANK YOU.



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Blog: www.nar.realtor/blogs/economists-outlook

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