

NAR Real Estate Forecast Summit

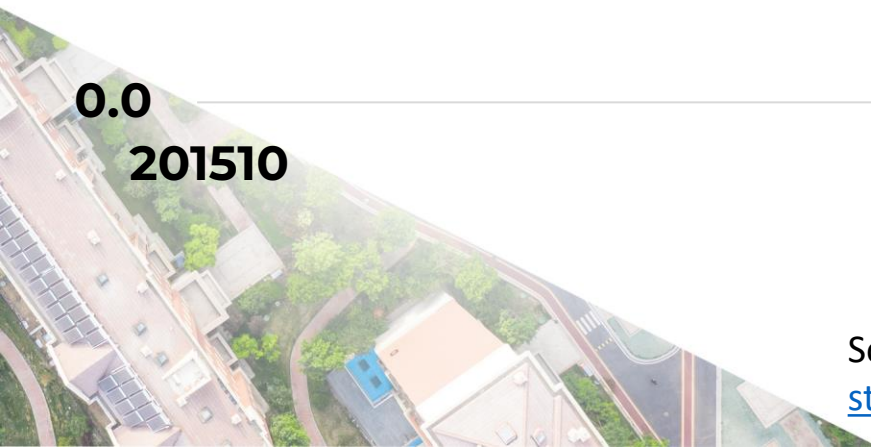
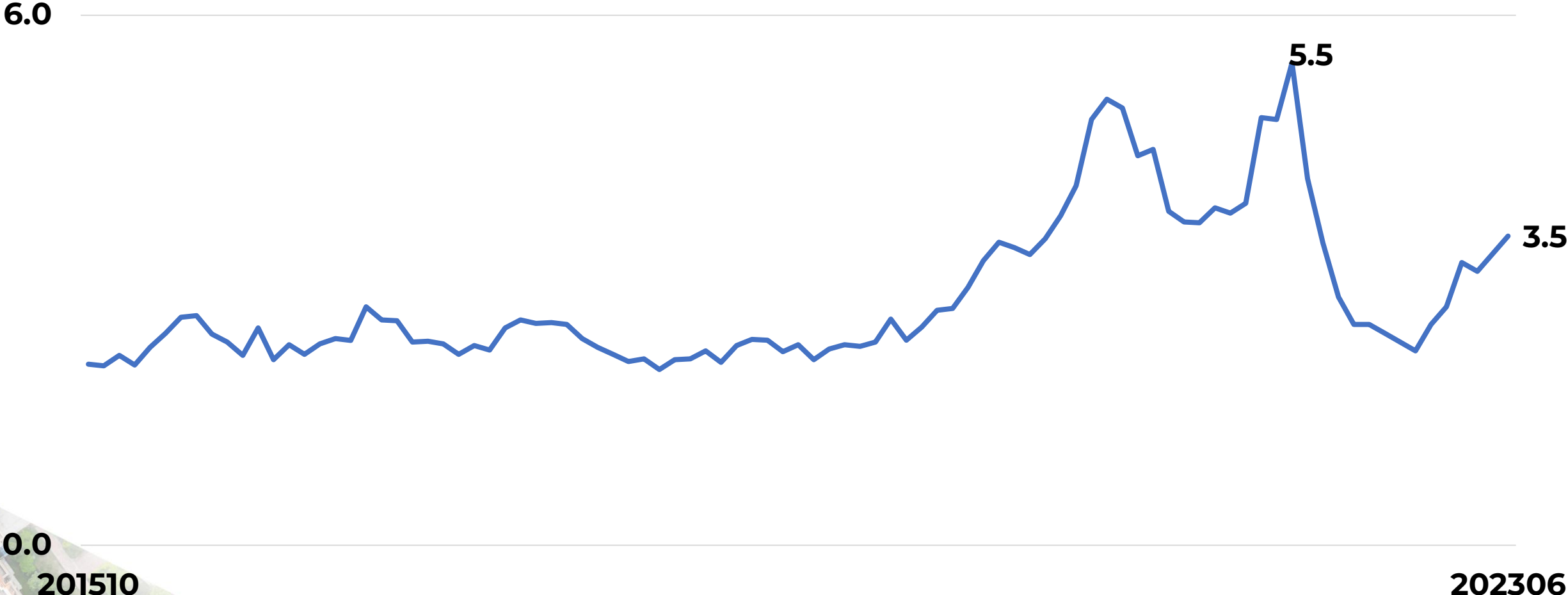
Dr. Jessica Lautz | Deputy Chief Economist & VP of Research



1. Go Beyond the Headlines



Average Number of Offers Received on Most Recent Sale

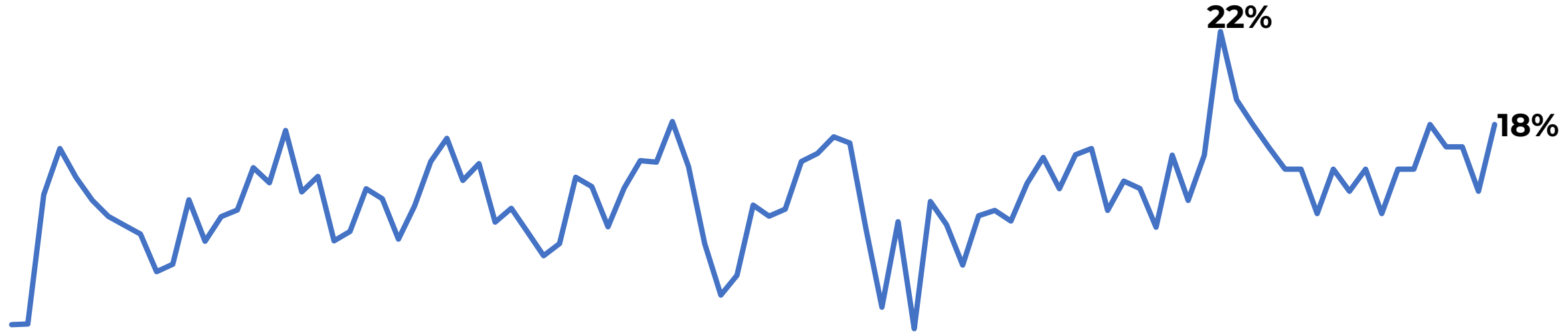


Source: REALTORS® Confidence Index: www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index



Share Non-Primary Residence Buyers (Vacation or Small Investors)

25%



0%

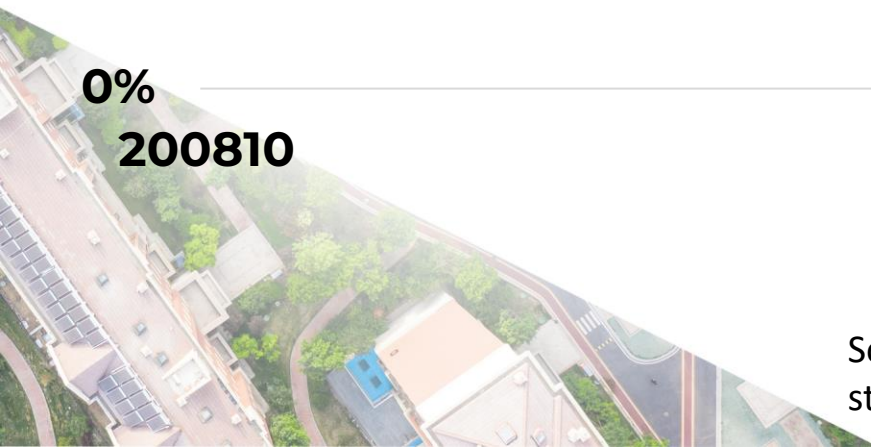
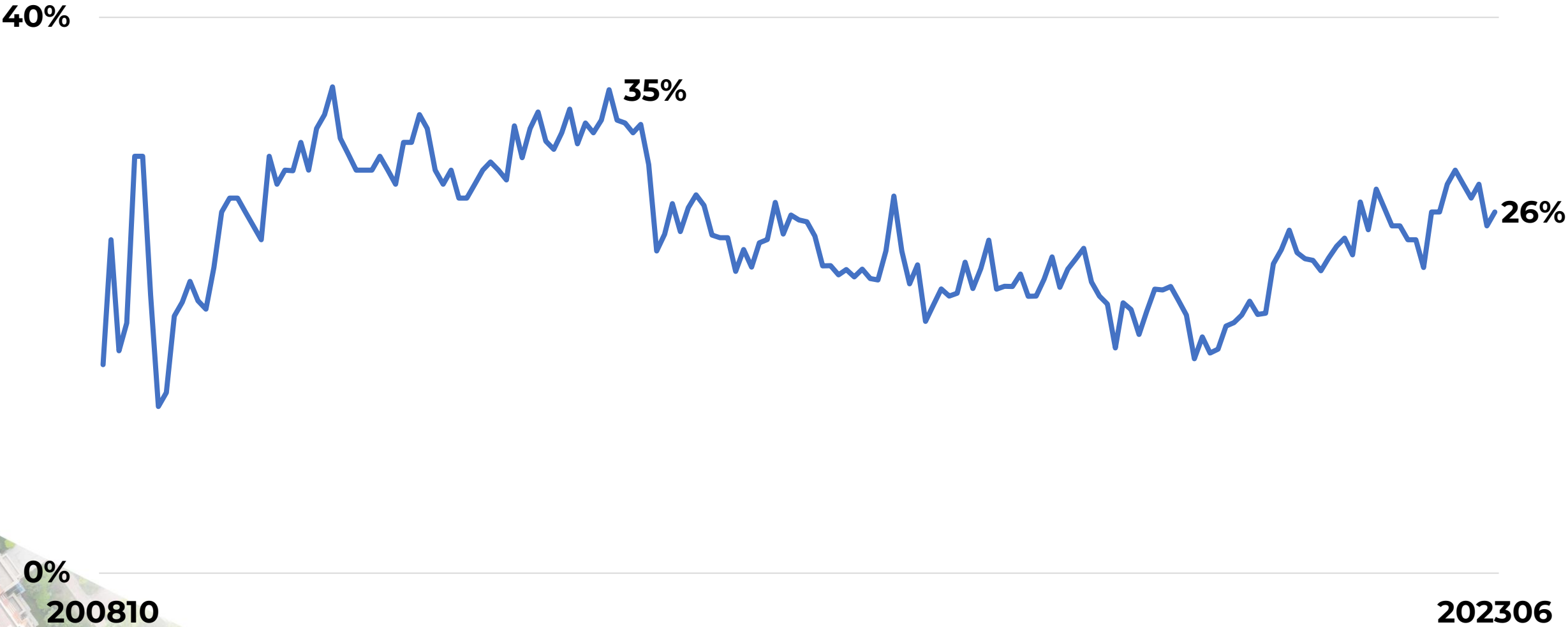
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Source: REALTORS® Confidence Index: www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index



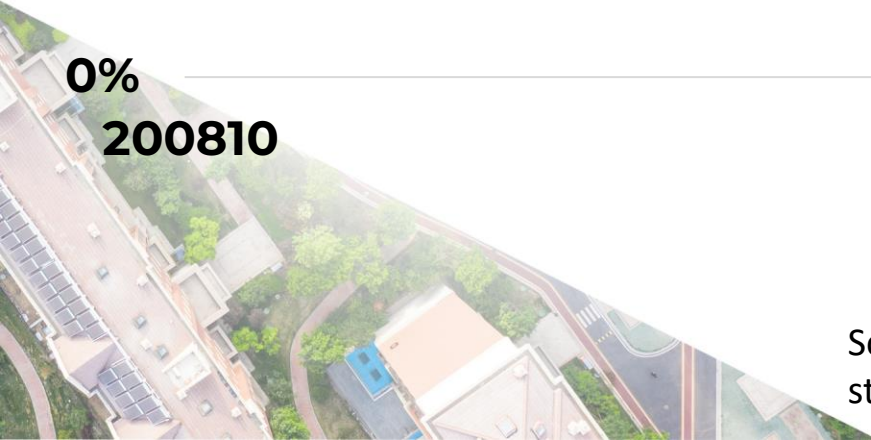
All Cash Buyers Trend Higher



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



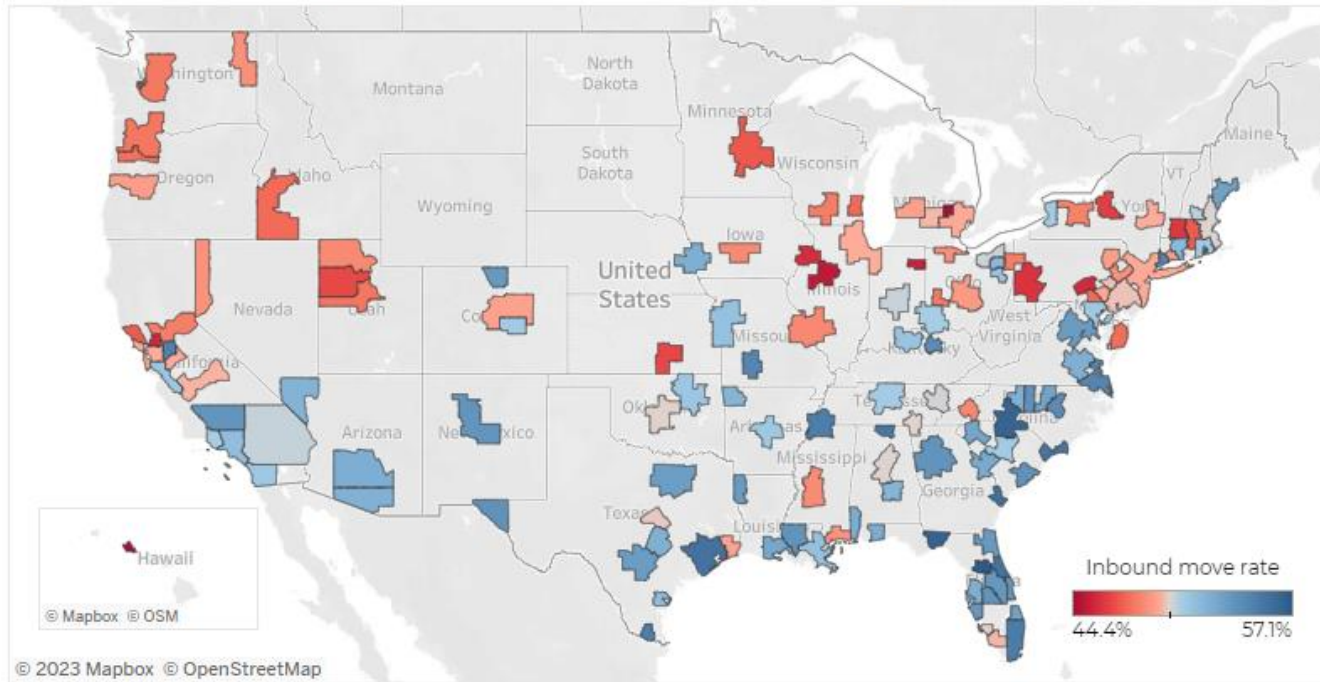
2. Longer Moves



Inbound Move Rate in 2022

for areas with more than 150,000 households

Hover over the map to see the inbound move rates by ZIP code



Note: Inbound Move Rate=inbound moves / (inbound+outbound moves)
Source: NAR analysis of USPS data

Areas with the largest inbound move rates

- Ocala, FL **57.1%**
- Tallahassee, FL **56.6%**
- Charlotte, NC-SC **56.6%**
- Savannah, GA **55.8%**
- Houston, TX **55.7%**
- Deltona, FL **55.7%**
- Myrtle Beach, SC **55.6%**
- Huntsville, AL **55.4%**
- Miami, FL **55.2%**
- McAllen, TX **55.1%**



States sorted by Domestic Net Migration

	Domestic Net Migration 2022	Population Change 2022-2021
Florida	318,855	1.9%
Texas	230,961	1.6%
North Carolina	99,796	1.3%
South Carolina	84,030	1.7%
Tennessee	81,646	1.2%
Georgia	81,406	1.2%
Arizona	70,984	1.3%
Idaho	28,639	1.8%
Alabama	28,609	0.5%
Oklahoma	26,791	0.7%
Nevada	20,781	1.0%
Arkansas	18,209	0.6%
Montana	16,003	1.5%
Utah	12,898	1.2%
Delaware	11,826	1.4%
Maine	11,600	0.6%
Kentucky	10,420	0.1%
South Dakota	8,424	1.5%
Wisconsin	7,657	0.2%
New Hampshire	6,303	0.6%
Colorado	5,376	0.5%
Indiana	5,230	0.3%
Missouri	5,024	0.1%
Wyoming	2,152	0.3%
Vermont	1,141	0.0%
West Virginia	474	-0.6%
North Dakota	-2,710	0.2%

Distance Between Home Purchased and Previous Residence



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

14%

13%

10%

0%

2004

2023Q6

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



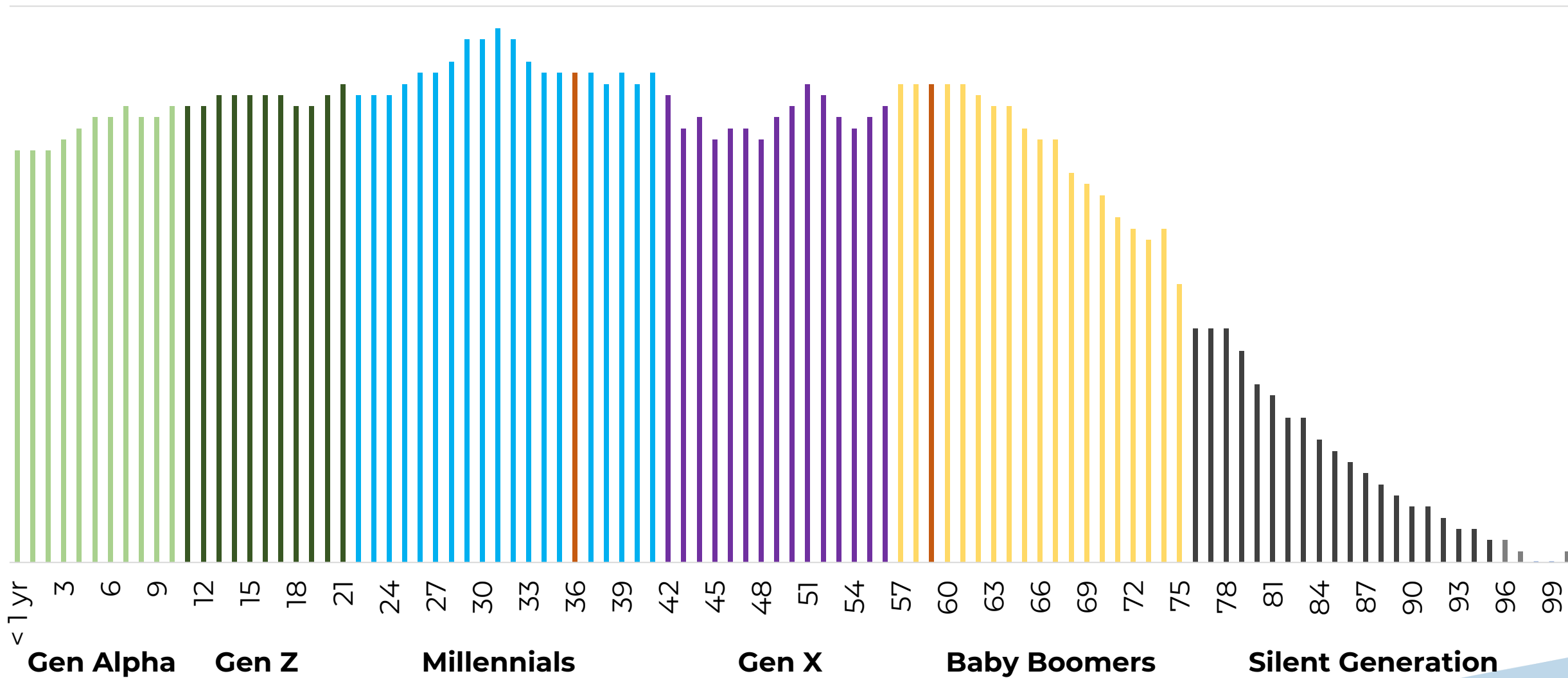
3. Generational Warfare



U.S. Population by Age (in millions)

5

0

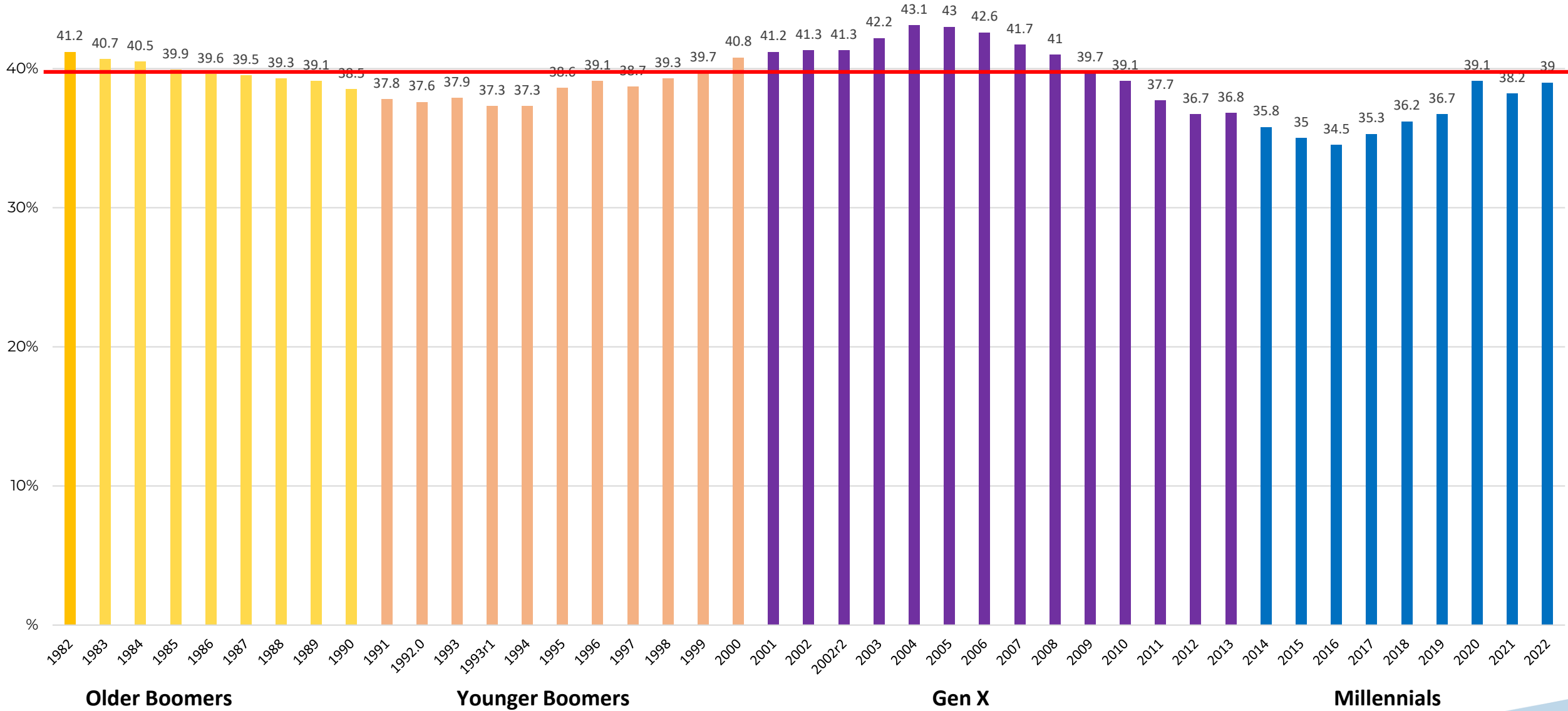


Myth-Busting Millennial Tropes: 8 Common Myths Busted

www.nar.realtor/blogs/economists-outlook/myth-busting-millennial-tropes-8-common-myths-busted

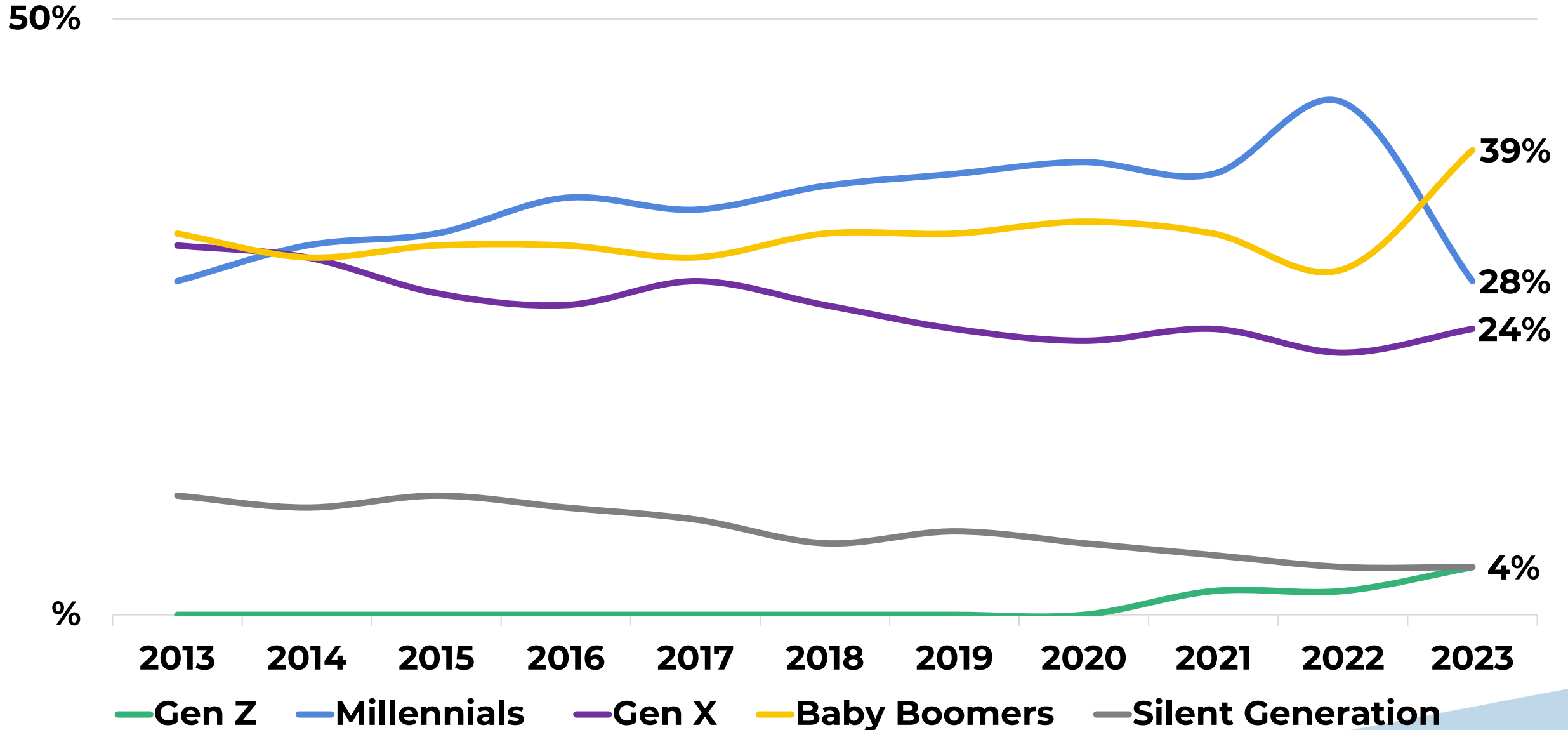
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Homeownership rate for those under the age of 35



U.S. Census Data, NAR Calculations

Share of Home Buyers in Each Generation 2013-2023



Unique Attributes to Today's Senior Buyers

Following the grandbaby

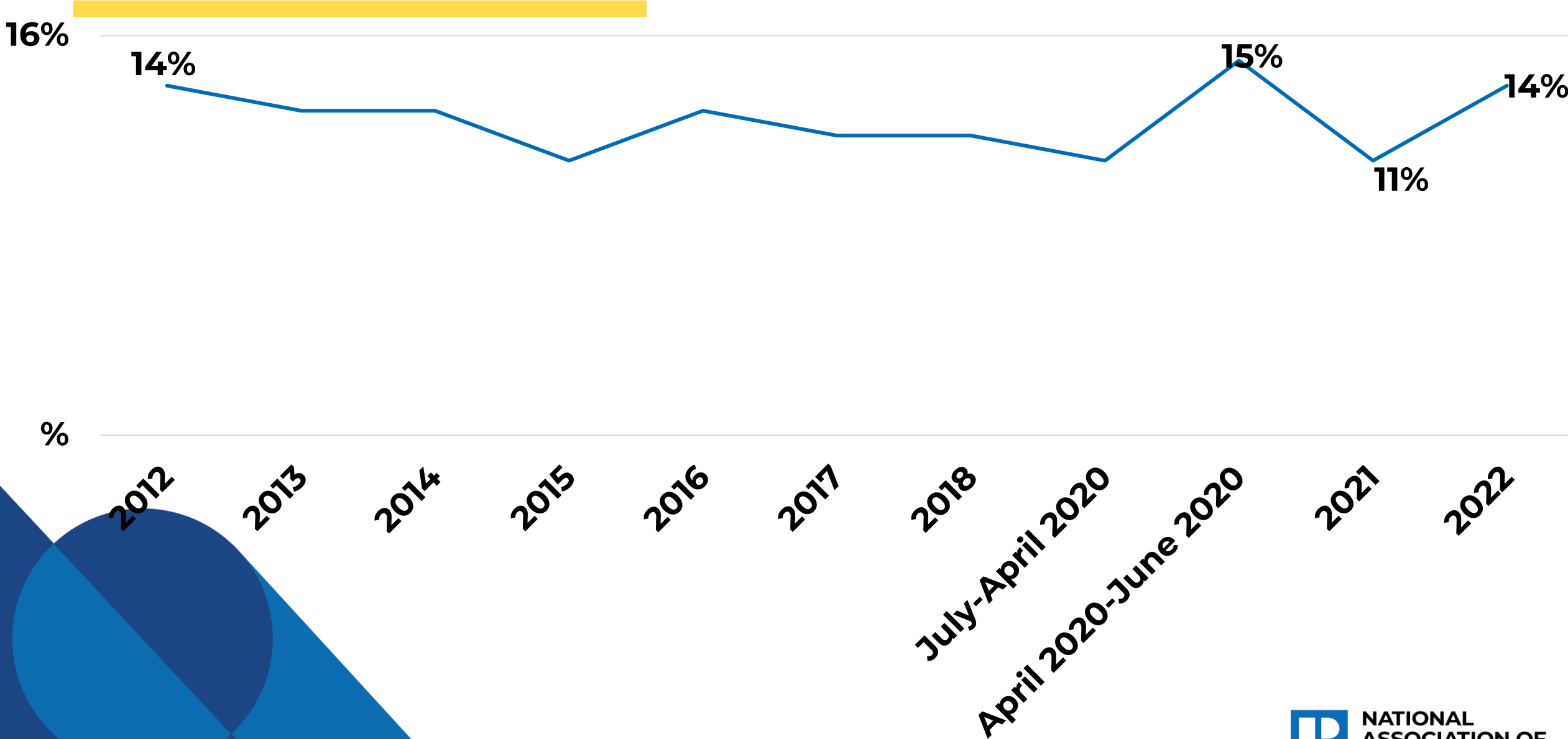
Downsizing trend is out—space/new in

Buying new forever home

Roommates!

Smart home features important

Multi-Generational Home Buyers Trends Up



All in the Family: Multi-Generational Home Buying
www.nar.realtor/blogs/economists-outlook/all-in-the-family-multi-generational-home-buying



4. How long exactly?



Median Seller Tenure in Home



Median Expected Buyer Tenure in Home



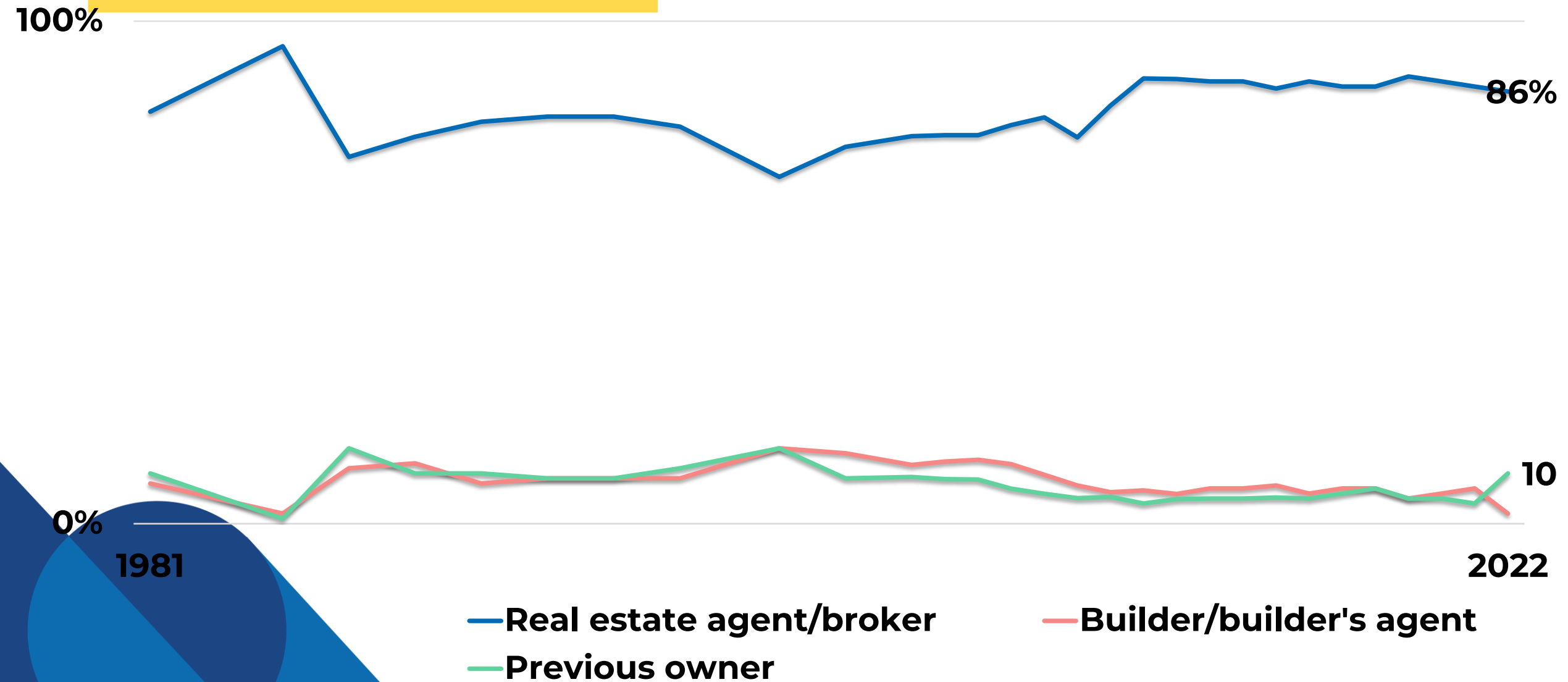
Profile of Home Buyers and Sellers: www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers



5. Agent Role

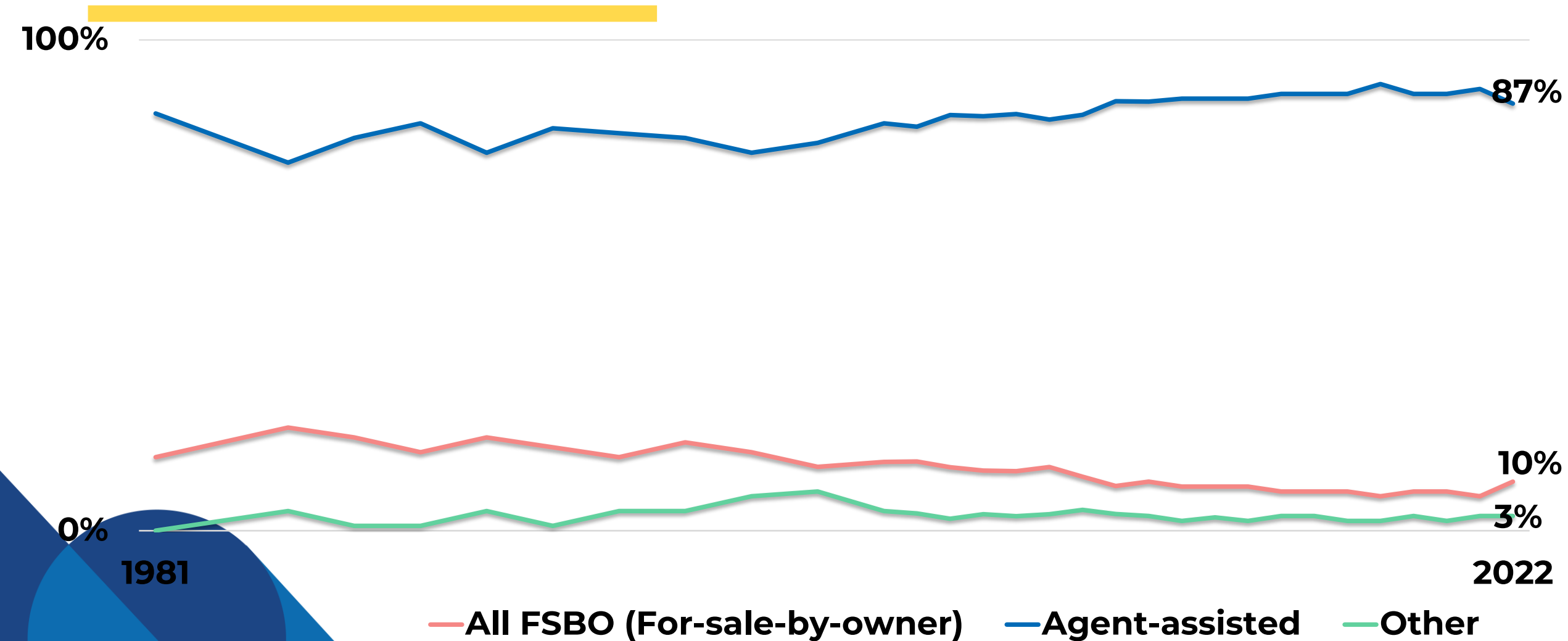


Buyer Use Agents



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

Sellers Want Full-Service Agents



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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