

# Reasons to be OPTIMISTIC about this Summer

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- Strong Economy
- Unemployment Rate is low
- Wages are increasing
- Mortgage Rates still  
at historical low
- Inventory is increasing





# Strong Economic Growth

*“The economy is doing well. It has steady growth, low unemployment, and little inflation. That's called the Goldilocks economy because it's neither too hot nor too cold.”*

*– The Balance*



# Wages Are Increasing

*“Real average hourly earnings increased 1.2 percent from 2018 to 2019.*

*The change in real average hourly earnings combined with a 0.3% decrease in the average work week resulted in a 0.9% increase in real average weekly earnings over this 12-month period.”*

- The Bureau of Labor Statistics





## Mortgage Rates still at historical lows

*“Modestly weaker consumer spending and manufacturing data...caused interest rates to decline... While signals from the financial markets are flashing caution signs, the real economy remains on solid ground with steady job growth and five-decade low unemployment rates, which will drive up home sales this summer.”*

- Freddie Mac

# Inventory Is Increasing!

*“Total housing inventory increased to 1.83 million, up from 1.67 million existing homes available for sale last month and a 1.7% increase from 1.80 million a year ago.*

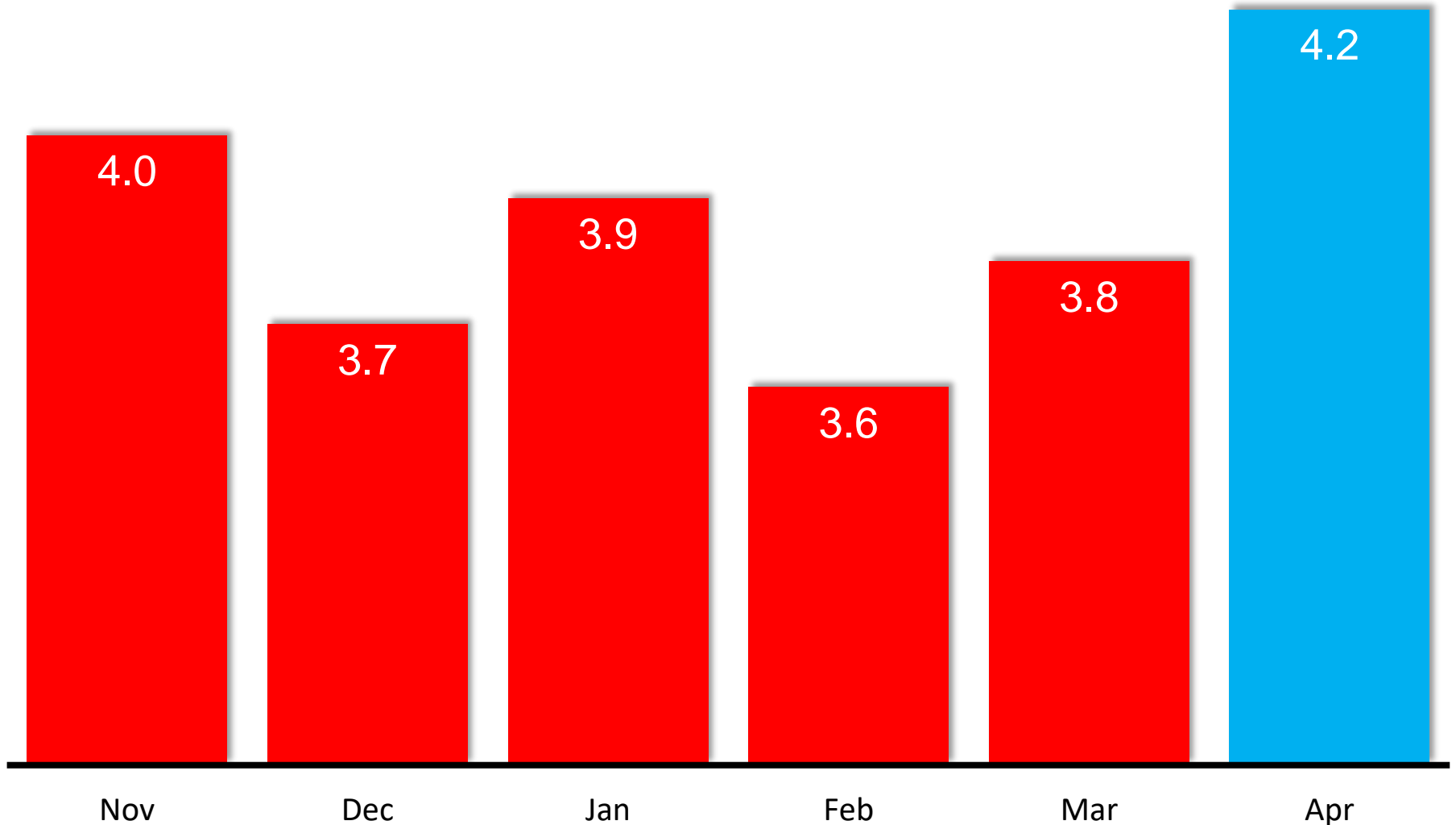
*Unsold inventory is at a 4.2-month supply at the current sales pace, up from 3.8 months last month and up from 4.0 months last year.”*

- NAR



# Months Inventory of HOMES FOR SALE

*Last 6 Months*



“We see that the inventory totals have steadily improved, and will provide more choices for those looking to buy a home...  
...When placing their home on the market, home sellers need to be very realistic and aware of the current conditions.”

Lawrence Yun

Chief Economist at NAR



“Homeowners can see that we’re moving away from a strong seller’s market in many areas. So their feelings and motivations are shifting, too.”

Holden Lewis

NerdWallet home expert





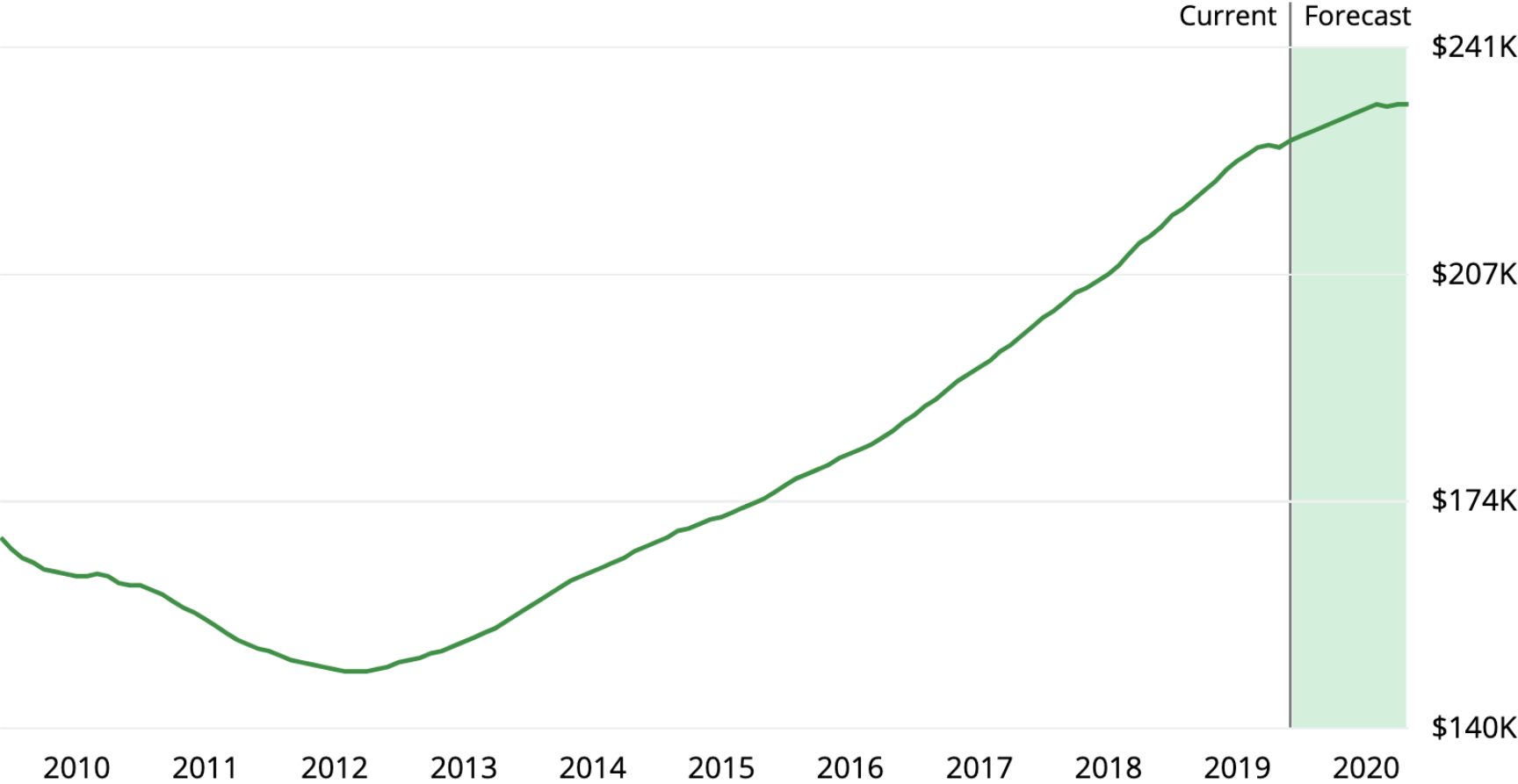
“2.1 million homeowners - 16% of them - plan to sell their primary residence within the next 18 months, according to a survey of over 1,400 homeowners.”

Harris Poll



Apr 2020

United States \$233K



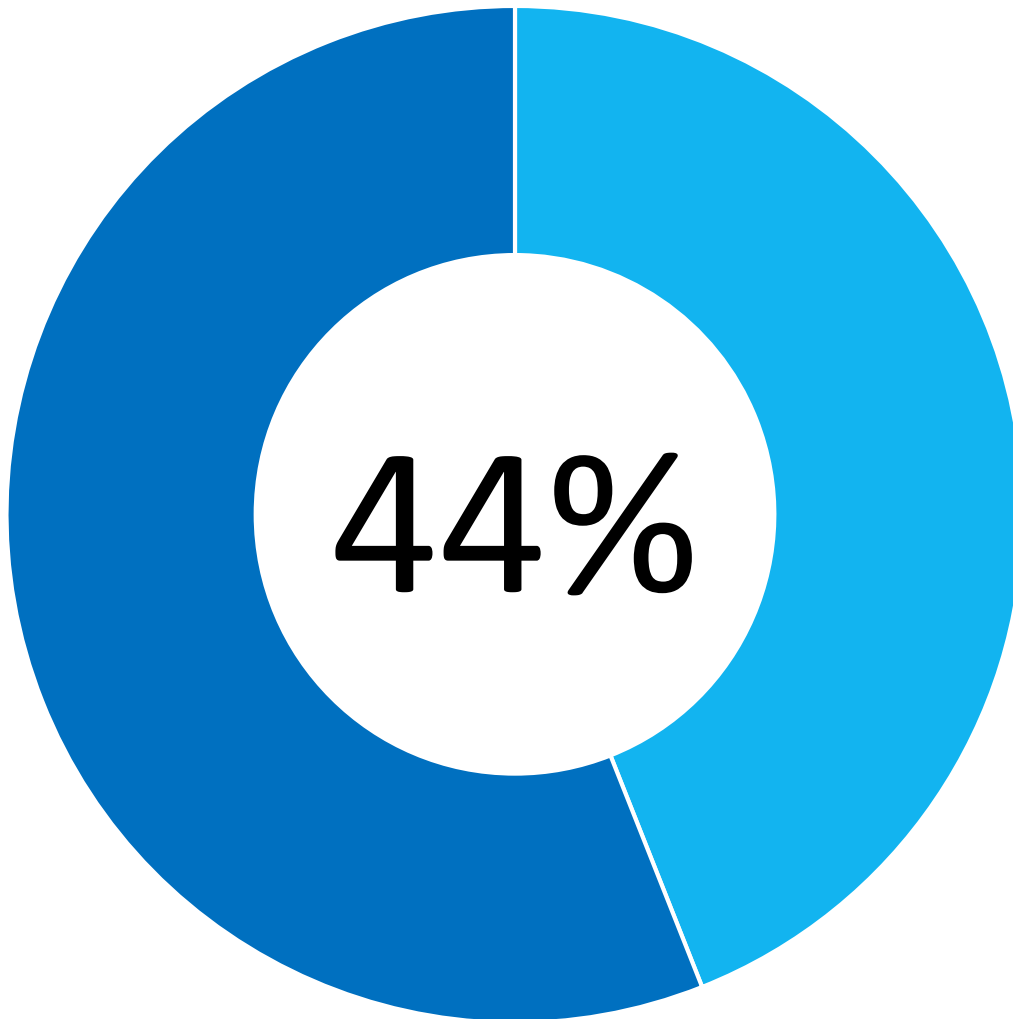
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# Motivations For Moving



More than 2 in 5 of those planning to sell in the next 18 months say recent shifts in the housing market have them selling sooner than initially planned.