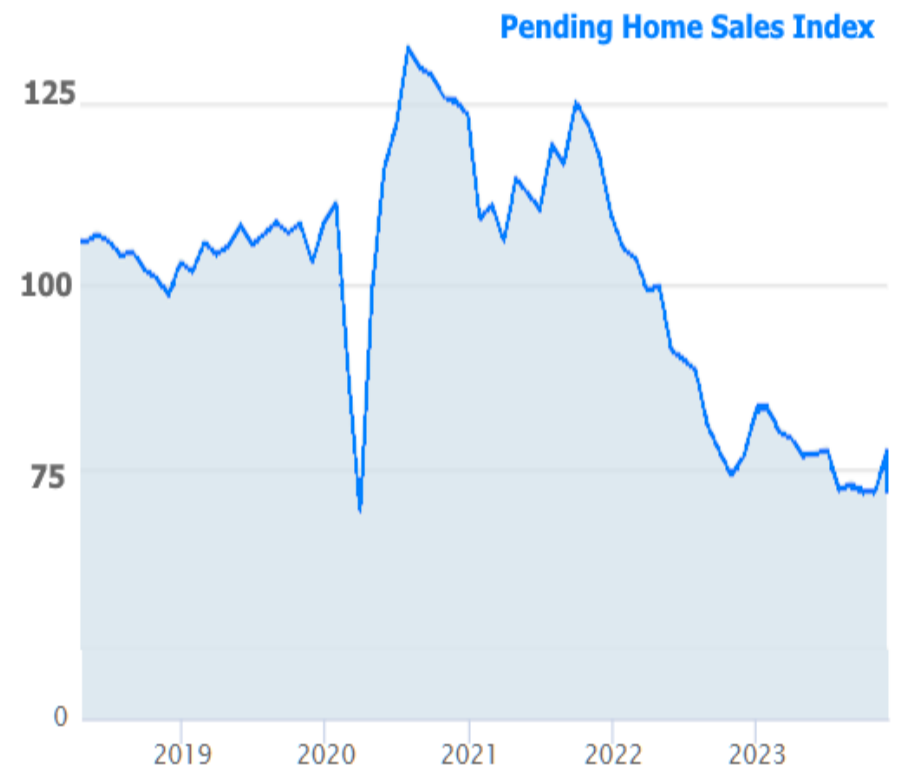




Pending Home Sales Still Bouncing Along The Bottom

Sometimes you'll see coverage of economic data that conforms to certain template with a predictable details and word counts. Rarely, the word count will reflect the pace of change in the underlying data series. That's what you're dealing with here.

Existing home sales have been depressed since late 2022 and bouncing along the bottom ever since. Pending Home Sales is just another way to view the same problem. Instead of closed transactions, it measures contract signings, thus providing a sort of sneak peak and next month's Existing Home Sales potential. With that in mind, it wouldn't be a surprise to see Existing Sales slip back down after the monthly increase reported last week. Here's why:



For those who are uncomfortable without a higher word count, here are a few regional bullet points showing the month over month and year over year change (%):

- Northeast + 0.8% (down 5.5% annually)
- Midwest - 7.6% (down 11.6% annually)
- South - 7.3% (down 9.0% annually)
- West +0.5% (down 7.0% annually)



Scott Green

Home Loan Consultant,
Monument Mortgage
Group

P: (602) 971-0544 x1

M: (602) 577-8311

scott@scotthelps.com

21501 N. 78th Ave #100
Phoenix AZ 85382

Company NMLS #2512600
Individual NMLS #155901



David Rickey

Home Loan Consultant,
Monument Mortgage
Group

www.azmonument.com

P: (602) 971-0544 x2

david@azmonument.com

21501 N. 78th Ave
Peoria AZ 85382

Company NMLS # 2512600
Individual NMLS #1493357