



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:

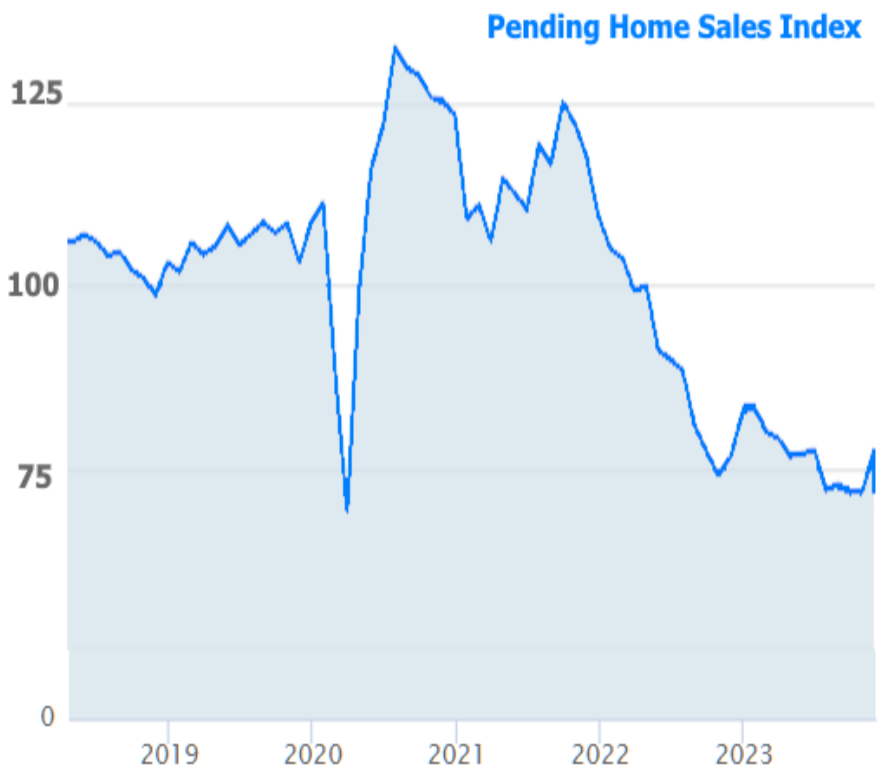


Don Reynolds

President, Sr. Mortgage Broker, Apex Mortgage Brokers

ApexMortgageBrokers.com
P: (941) 999-2624
M: (303) 356-5789
don@apexmortgagebrokers.com

16 Linden Lane
Breckenridge CO 80424
NMLS 1217170
Florida LO53316



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)