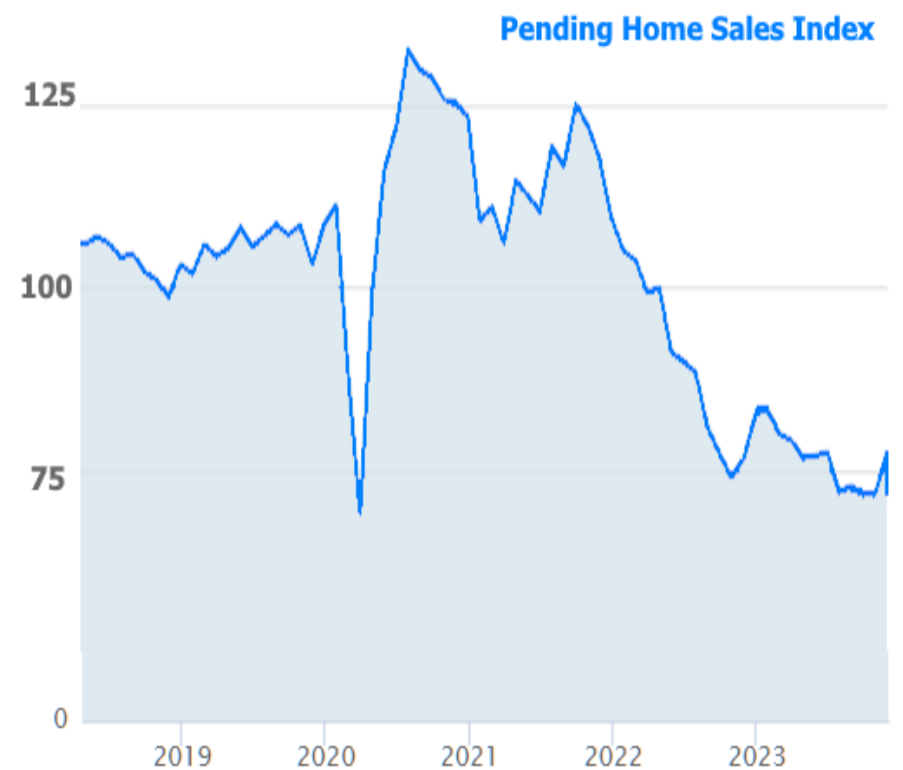




Pending Home Sales Still Bouncing Along The Bottom

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:



Justin Grable

President of Mortgage Lending, ABLE Mortgage

www.ABEMortgage.com

P: (951) 899-0009

M: (951) 899-0010

justin@ablemortgage.com

41923 Second St.

Temecula CA 92592

NMLS 246763

CADRE 01411989

ABLE
MORTGAGE

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)