



A message from Nickolas Inhelder:

## We Make Home Happen.™

Our goal is simple:

To help every family we serve get to “Yes.”

**Yes** to the loan that unlocks the joy of home ownership.

**Yes** to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let’s make home happen.

**CONTACT ME TODAY**



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## Uncommon Pattern Emerging in Existing Home Inventory

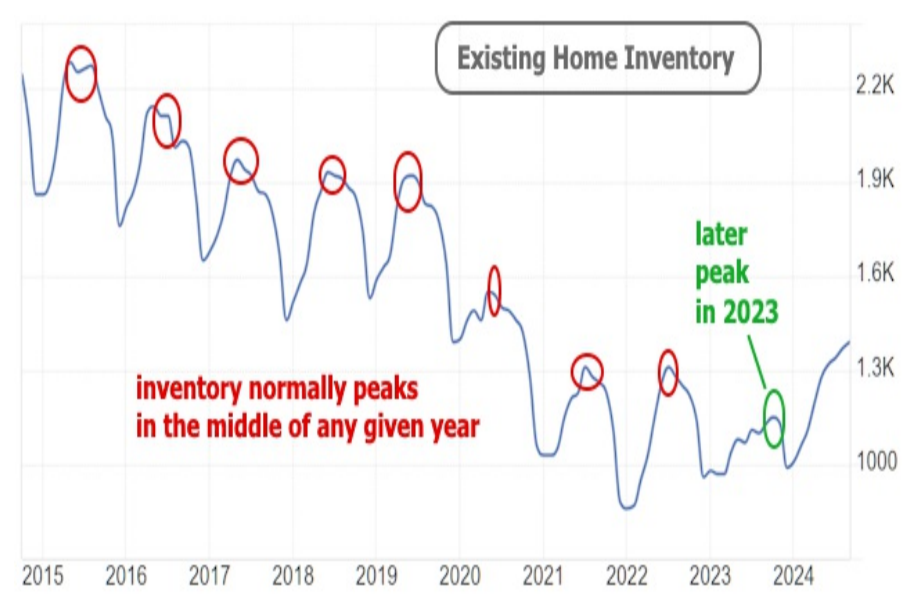
As you may have gleaned from our coverage of new home sales, construction, builder confidence, and mortgage apps recently, there are only so many ways to describe the same phenomenon. Today's report on October's Existing Home Sales from the National Association of Realtors (NAR) is just another player on that same stage. Like the others, it's languishing at the lowest levels in a long time and cutting a broadly sideways path.



Like the others, we can tie the big drop in 2022 to the big rate spike in 2022. After the problematic time frame highlighted in the chart below, little has changed for sale or rates in the bigger picture.

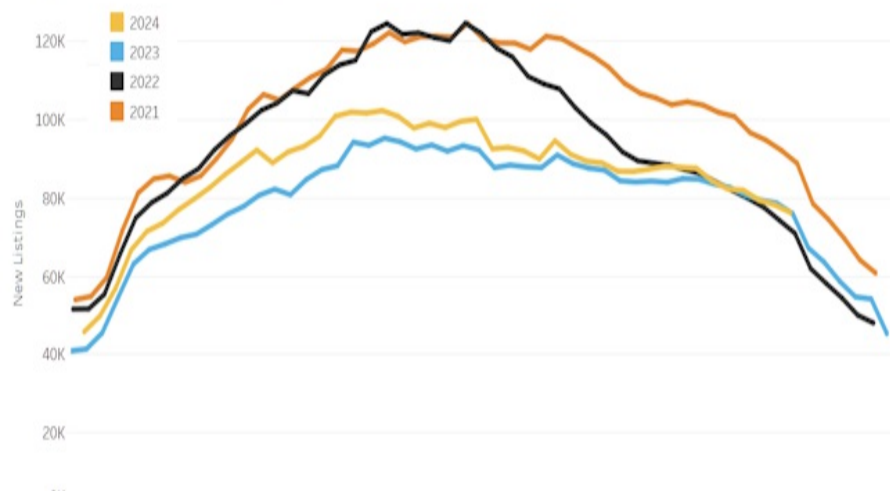


This particular data series has one other interesting nuance and it has to do with inventory levels. Existing home inventory has a very reliable pattern of peaking in the summer and bottoming out around the new year. 2023's inventory peaked much later in the year and now this year, the peak has yet to show up!



What should we make of this? Are more people listing their homes or are fewer people buying the homes that are listed? Turning to Redfin's housing data center (which is not the same data set as the Existing Homes data, but may provide some insight), the suggestion is that the sales slowdown has more to do with the inventory building. The chart below shows that 2024's new listing levels closely match 2023's up to this point in the year.

## New Listings in All Redfin Metros



Other highlights from this month's NAR Existing Sales report:

- First time buyers = 27% of sales vs 26% last time
- Cash sales = 27% vs 30%
- Investor sales = 17% vs 16%
- Days on market = 29 vs 28