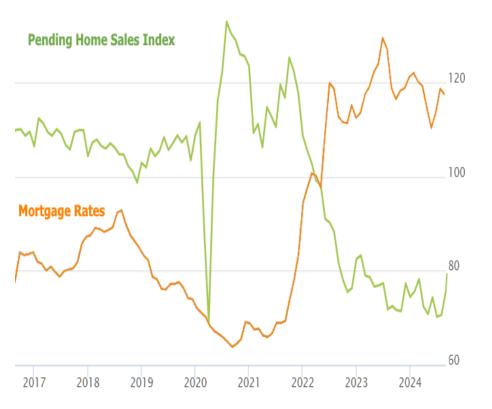
Mortgage and Real Estate News That Matters



The National Association of Realtors (NAR) releases monthly reports on both existing and pending home sales. The latter tracks signed purchase contracts that have not yet closed. As such, it's seen as a good early indicator of existing home sales in the following month.

The housing market would take any help it can get at the moment and November's pending sales numbers are actually legitimately encouraging, even if the overall level of activity remains historically low.



This is the 4th consecutive month of improvement for the index and it brings it to the highest level since February 2023. Contract signings were up 2.2% versus last month and 6.9% versus last year, even as mortgage rates remain elevated. That makes the past few months significant because this the first meaningful break into positive year-over-year territory since early 2022.



April Palacios
Branch Sales Manager,
Fairway Independent
Mortgage Corporation
P: (980) 290-4140
M: (704) 989-2961

6431 Old Monroe Rd, Suite 201 Indian Trail North Carolina 28079 124941





Jennifer Buenau Broker/REALTOR, Untied Real Estate Queen City

https://youknowbuenau.com/ M: (845) 800-5878 jennybsellsthecarolinas@gmail.co m

7880 Idlewild Rd Indian Trail NC 28079-





"Consumers appeared to have recalibrated expectations regarding mortgage rates and are taking advantage of more available inventory," said NAR Chief Economist Lawrence Yun. "Mortgage rates have averaged above 6% for the past 24 months. Buyers are no longer waiting for or expecting mortgage rates to fall substantially. Furthermore, buyers are in a better position to negotiate as the market shifts away from a seller's market."

Regionally, the South led the charge with a 5.2% increase vs last month. The Midwest and Western regions advanced less than 1% and the Northeast declined 1.3%. All 4 regions are stronger in year over year terms.