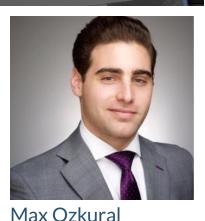
Mortgage and Real Estate News That Matters



The National Association of Realtors (NAR) released its Pending Home Sales Index (PHSI) for December this morning. Pending sales measures the number signed purchase contracts for existing homes. As such, the index is a good early indicator for Existing Home Sales in the coming month.

Pending sales dropped 5.5% from last month, which was the highest level for the index since April 2023. Sales had also been on a 4 month winning streak. In other words, sales activity remains in solid territory, in the upper middle portion of the range over the past year. As is the case with most housing-related metrics, that range is at historically low levels.





Chief Investment Officer, SM Capital, Inc. superiormci.shapeportal.com P: (914) 391-8026 max@smcapitalinc.com

487 E. Main Street Mount Kisco New York 10549 1074882





Regional breakdown of monthly and (year-over-year changes):

- Northeast
  - o -8.1% (-1.3%)
- Midwest
  - 0 -4.9% (-6.9%)
- South
  - -2.7% (-5.1%)
- West
  - -10.3% (-5.1%)