Mortgage and Real Estate News That Matters



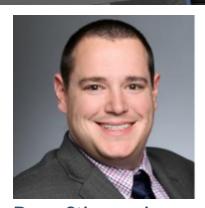
The National Association of Realtors (NAR) released its Pending Home Sales Index (PHSI) for December this morning. Pending sales measures the number signed purchase contracts for existing homes. As such, the index is a good early indicator for Existing Home Sales in the coming month.

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.



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%)



Drew Stiegemeier
Mortgage Banker, Frontier
Mortgage
frontierhomemortgage.com/drew
P: (636) 898-0888
M: (618) 779-7507
1406168





Mike Mihelcic
Associate, Re/Max Alliance
www.remax.com/.../102293806
P: (618) 656-2111
M: (618) 339-5752
remaxmike2012@gmail.com
1121 University Drive



Edwardsville IL 62025