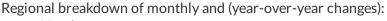
Mortgage and Real Estate News That Matters



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.





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



## Adam Fuller

Senior Loan Officer, Mortgage 1 Inc.

www.m1gr.com/af

**P**: (616) 552-4663 x2 afuller@mortgageone.com

3243 East Paris Ave. SE Grand Rapids MI 49512 1317422

