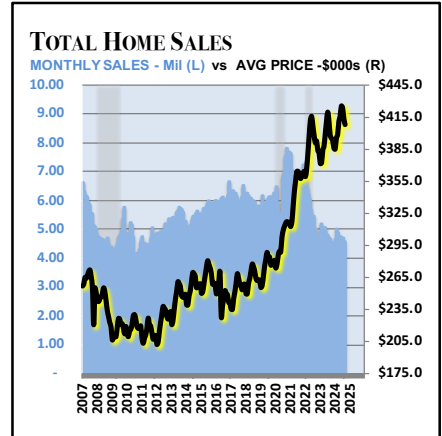
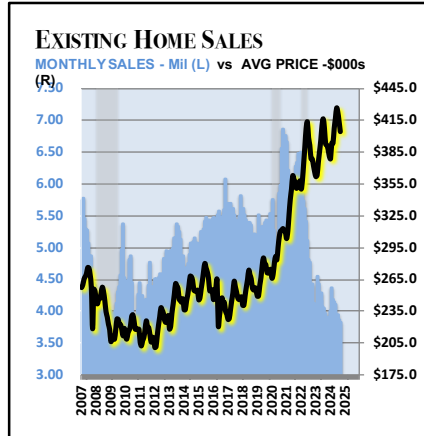
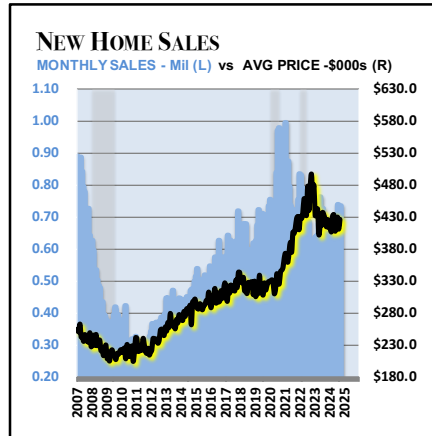




## HOME SALES



	Previous Years			Yr Ago Jul-23	2024						
	2021	2022	2023		Mar	Apr	May	Jun	Jul	Aug	Sep
Existing SF Home Sales (Mil)	6.180	4.440	3.880	3.960	4.190	4.140	4.110	3.900	3.950	3.860	3.860
Avg Sales Price (000s)	\$358.0	\$375.7	\$381.4	\$392.8	\$393.5	\$407.6	\$417.2	\$426.9	\$422.6	\$414.2	\$404.6
New SF Home Sales (Mil)	0.835	0.644	0.664	0.698	0.693	0.634	0.621	0.668	0.739	0.716	0.736
Avg Sales Price (000s)	\$410.0	\$441.9	\$413.2	\$426.1	\$430.7	\$433.5	\$408.3	\$416.7	\$429.8	\$410.9	\$426.3
Total Sales (Mils)	7.015	5.084	4.544	4.658	4.883	4.774	4.731	4.568	4.689	4.576	4.566
Avg Sales Price (000s)	\$364.2	\$384.1	\$386.0	\$397.8	\$398.8	\$411.0	\$416.0	\$425.4	\$423.7	\$413.7	\$408.1
Homes on the Market (000s)	0.950	0.644	1.080	1.150	1.110	1.100	1.280	1.320	1.330	1.370	1.390
Inventory Capacity (Mos)	5.6	7.9	8.2	7.5	8.3	9.1	8.4	8.4	7.5	7.9	7.2
Avg 15yr First-lien Mortgage Rate	2.74%	5.56%	5.93%	6.72%	6.39%	6.24%	6.36%	6.25%	5.99%	5.51%	5.71%
Avg 30yr First-lien Mortgage Rate	3.26%	6.32%	6.61%	7.31%	7.10%	6.94%	7.03%	6.86%	6.77%	6.46%	6.54%

HOME SALES REPORT AND CUSTSTRATEGY

**(October 2024).....** The aggregate of new and existing home sales in September was unchanged at an annualized pace of 4.57 million homes. New home sales totaled 736 thousand and Existing Home Sales amassed 3.86 million. The average sales price for a new home sold was \$426 thousand and \$405 thousand for an existing home.

With the number of homes on the market, based on the current pace of sales, the housing market has an inventory capacity of about 7.2 months.

According to Freddie Mac, the average commitment rate for a 30-year, conventional, fixed-rate mortgage was 6.54%, up from 6.46% the previous month. That compares with 6.72%, twelve months ago.

**Strategically ....** Homes continues to be the largest investment by most members who had seen average prices increase between 2-3 times the pace of inflation, benefiting members' household wealth but impacting first-time home buyers. Now, as year-over-year home price appreciation continues to decline, financing rates will start to rise to make home investment more unaffordable.