



---

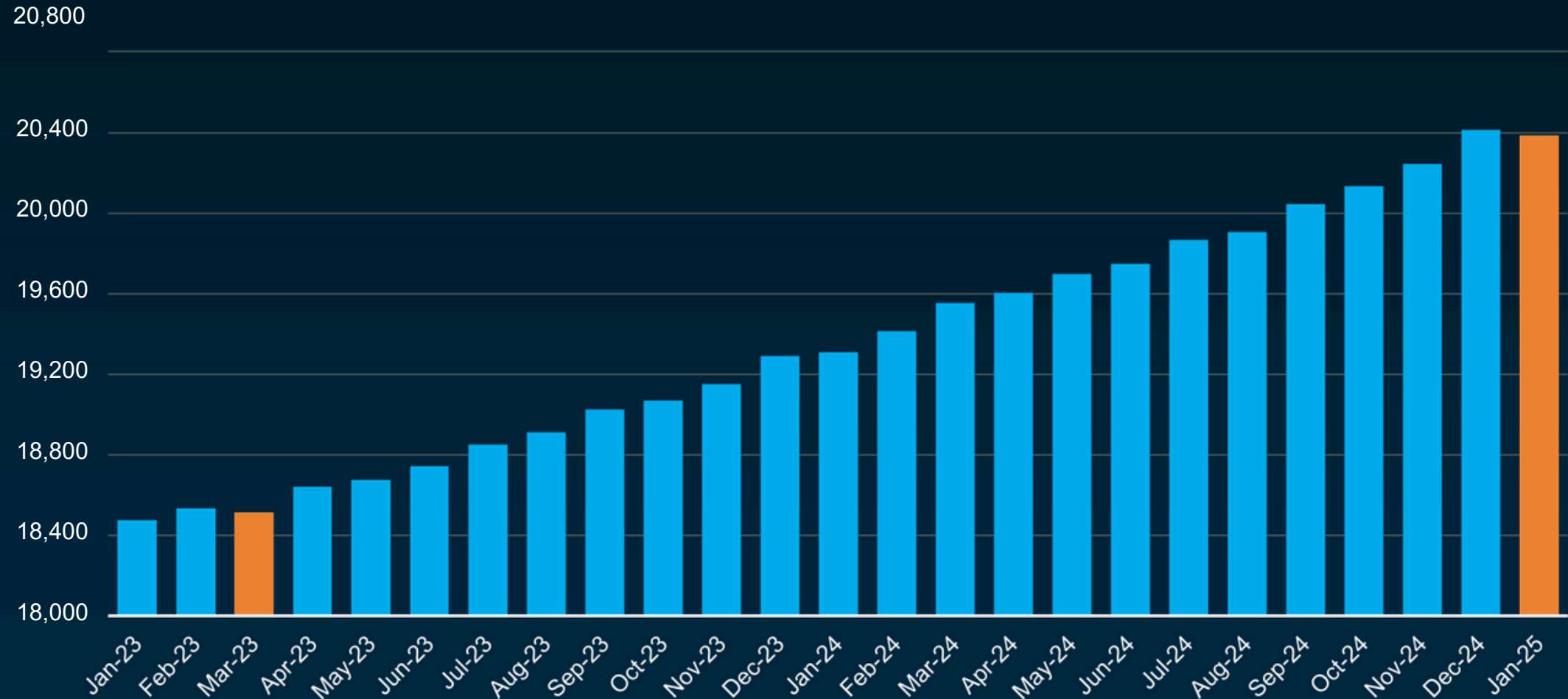
What you need to keep an economy chugging is businesses investing, businesses hiring, and **people spending money**. If people are apprehensive about whether their jobs are going to go away or whether there are going to be more layoffs in the future, **you're gonna start to see a pullback on spending.**

**Alex Jacquez**

Chief of Policy and Advocacy, Groundwork Collective

# Consumer Spending Declined for the First Time in Nearly Two Years in January

Personal Consumption Expenditures, in Billions





The risks of a U.S. recession starting in the coming year are uncomfortably high and rising. I would put them at 35%, up from 15% at the start of the year.

**Mark Zandi**  
Chief Economist, Moody's Analytics

# HEADLINES DO MORE TO *TERRIFY* THAN *CLARIFY*

---







Recession is coming before end of 2025, generally pessimistic corporate CEOs say: CNBC survey



NBC NEWS  
Patrick Ber David · Follow

Consumer expectations plunge

to their lowest level in 12 years as recession signal blares

Wells Fargo warns  
market indicator  
the Great Recession

6.1 million Americans are keeping on their mortgage, the highest in 20+ years.

Brace for impact.  
DailyMail



The Census Project  
@censusproject

America's New Homes Inventory Reaches  
Crash



Sachs Realty  
214K subscribers

Subscribe

Newsweek

US Housing  
Estate Analyst



3.7K



Like



Comment



Copy



Share

1.6K comments

1K shares

Looks 'A

Lot Like

2008' Bubble - Real

meowmers | What Comes Next is Hell

Join

Subscribe



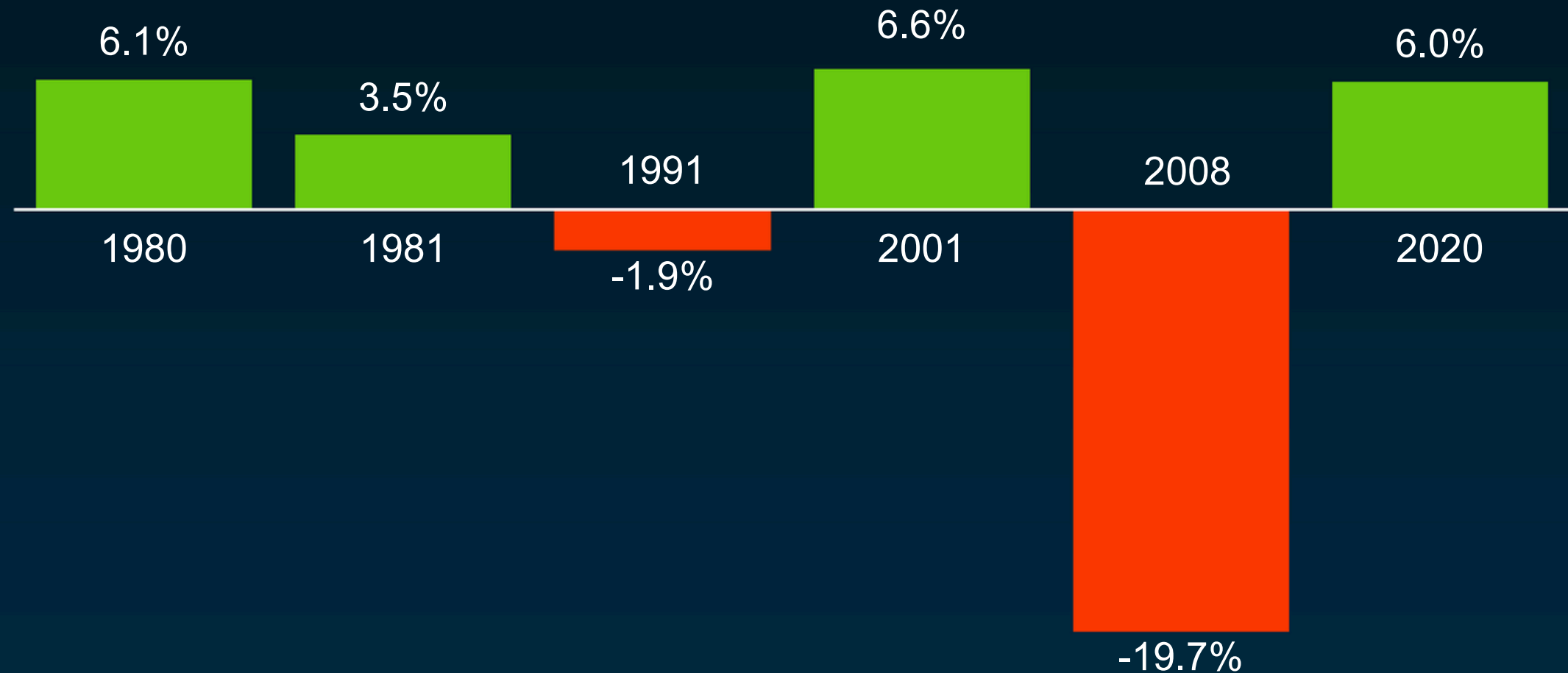
3.2K



SUBSCRIBE

# A Recession Does Not Mean Falling Prices

Home Price Change During the Last 6 Recessions



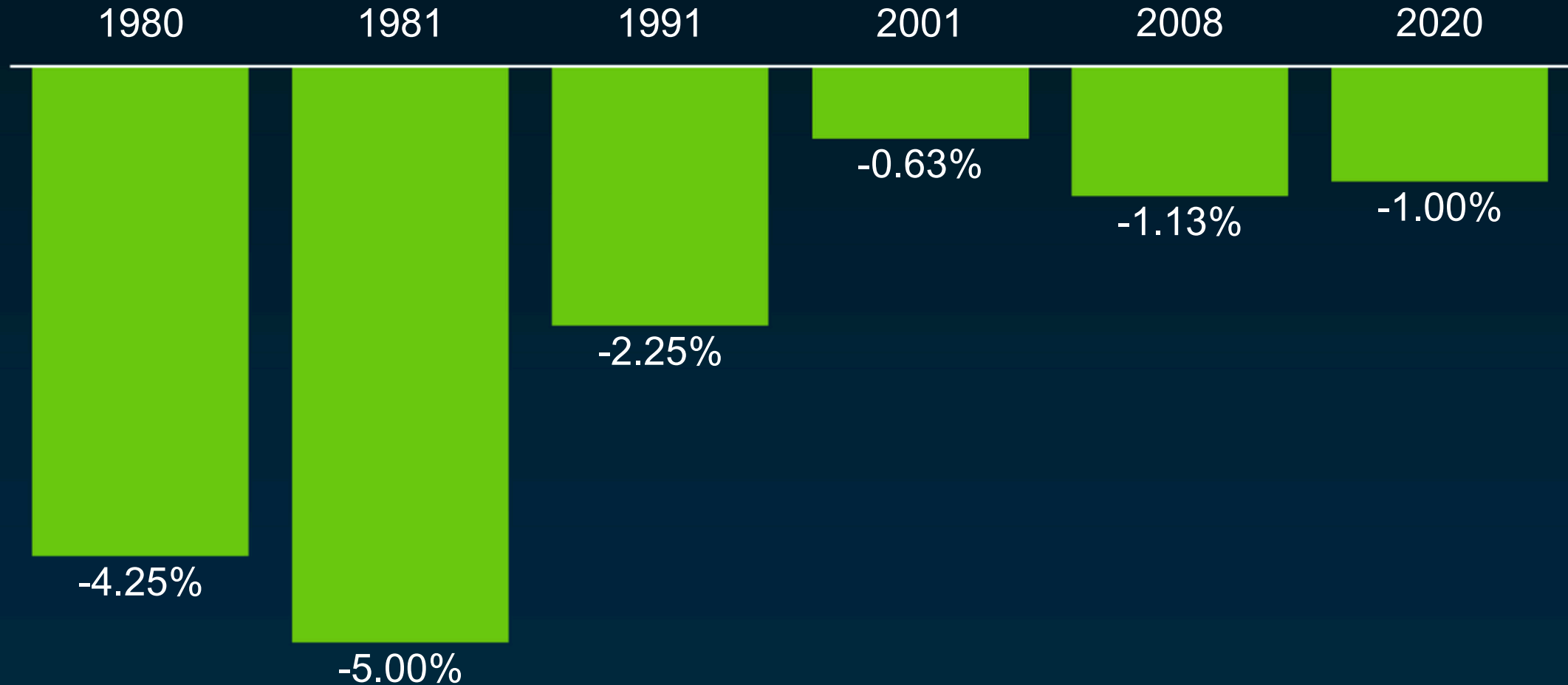


A lot of people have this idea that home prices fall during recessionary periods. **There's really not much of a connection between home prices and recessionary periods**, other than of course the Great Financial Crisis.

**Laurie Goodman**  
Fellow, Urban Institute

# A Recession Means Falling Mortgage Rates

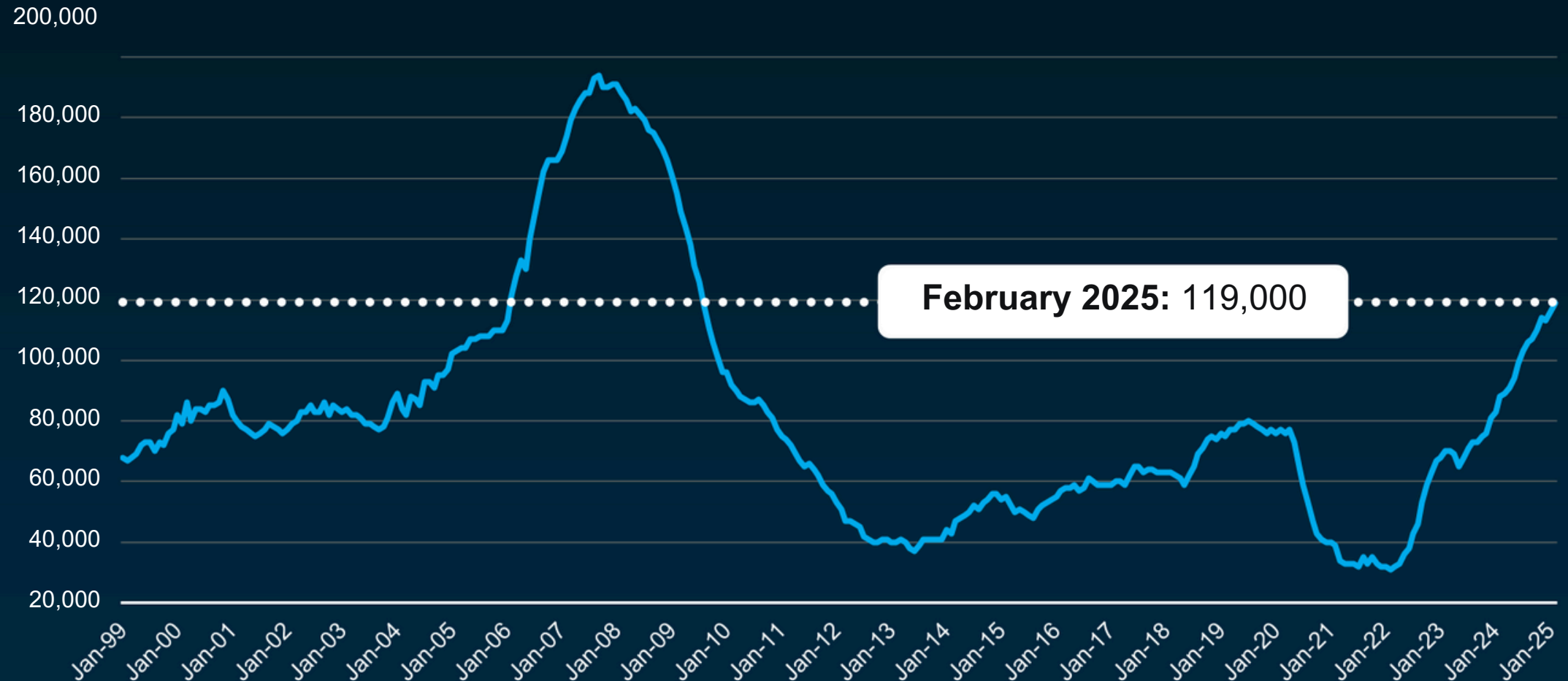
Mortgage Rate Changes During the Last 6 Recessions



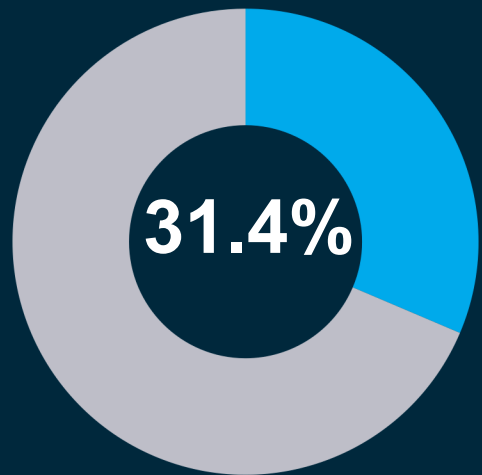


# Number of New Homes on the Market Reaches Highest Level Since 2009

Completed New Homes for Sale, Seasonally Adjusted



# Newly Built Homes as a Percent of All Homes for Sale



As of February 2025, over **30%** of all homes for sale were newly built.

Source: Census, NAR





This means more homes on the market and more options for home buyers, which is good news for a housing market that has been underbuilt for over a decade.

**Odeta Kushi**

Deputy Chief Economist, First American

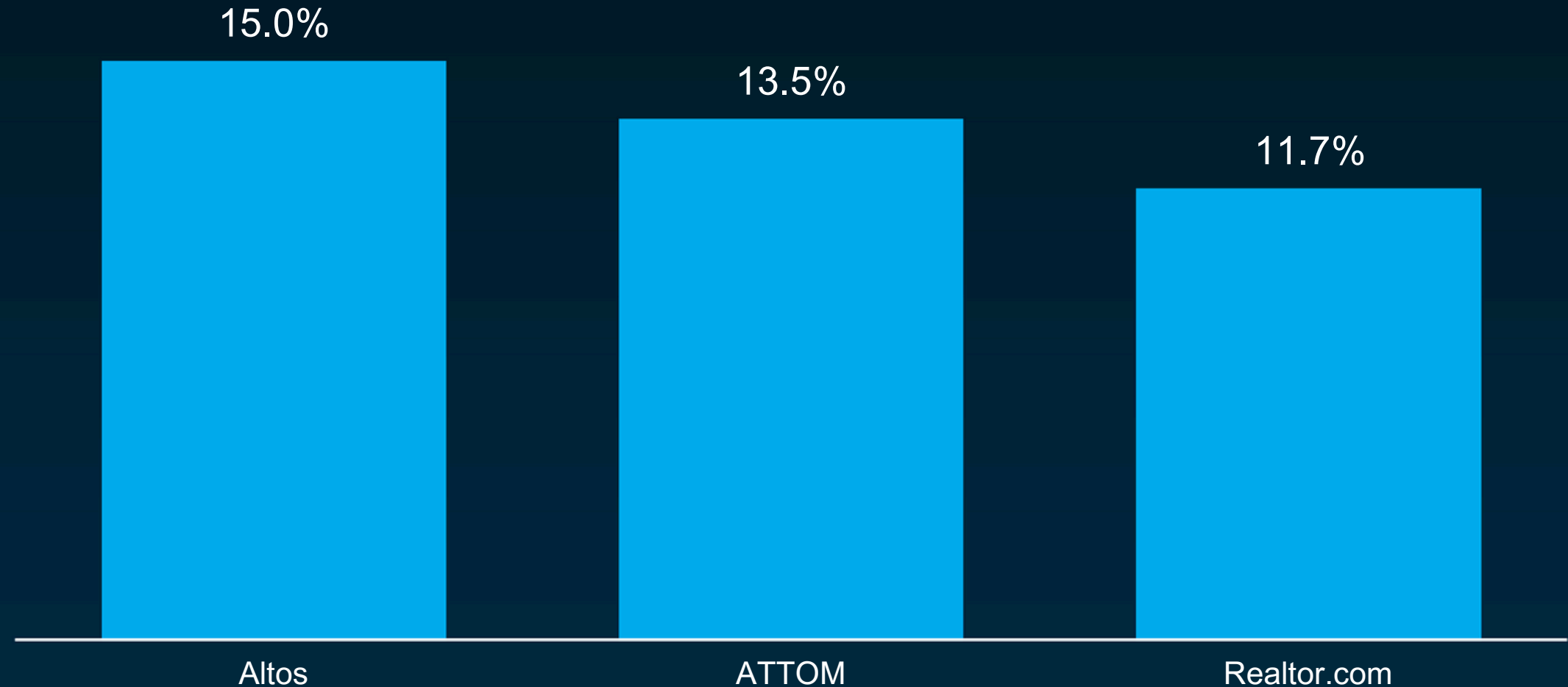




# What To Expect This Spring Market

# 2025 Existing Home For-Sale Inventory Forecast

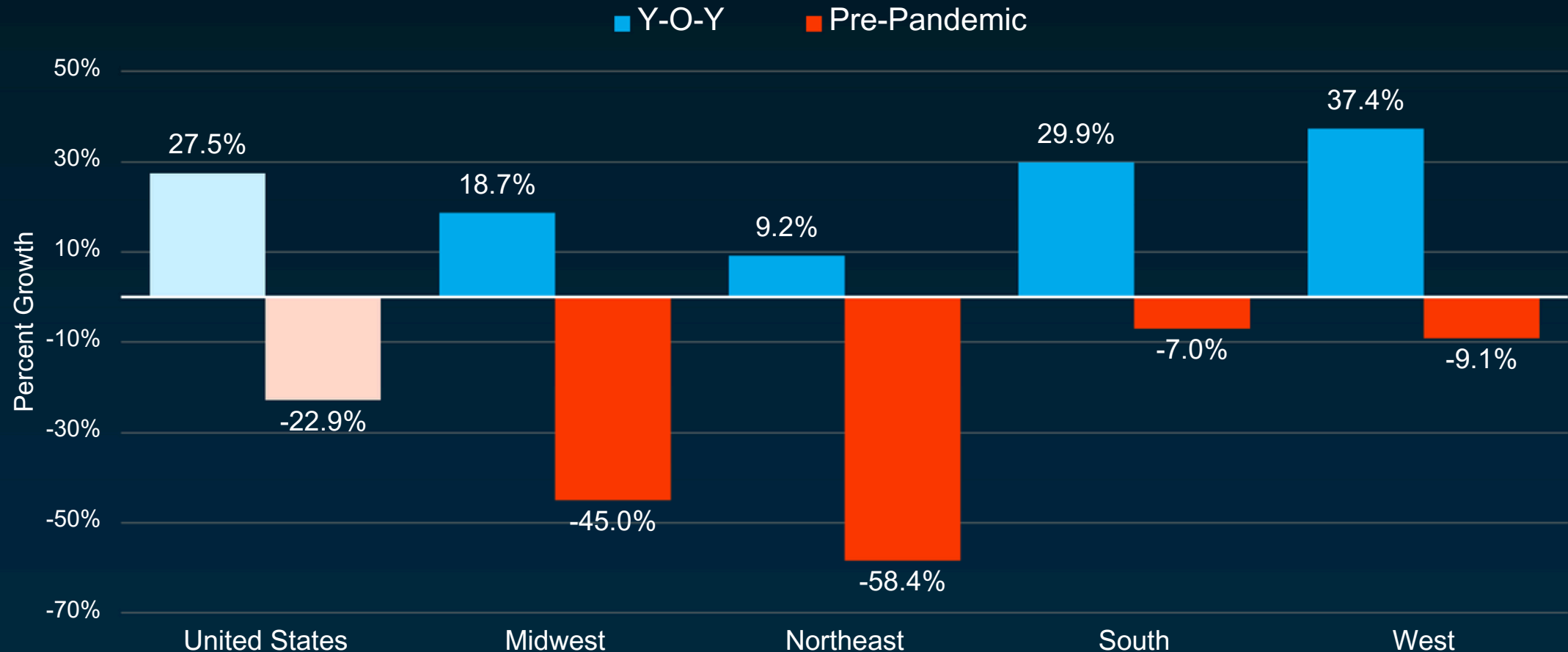
Year-Over-Year



Source: Realtor.com, HousingWire, ATTOM

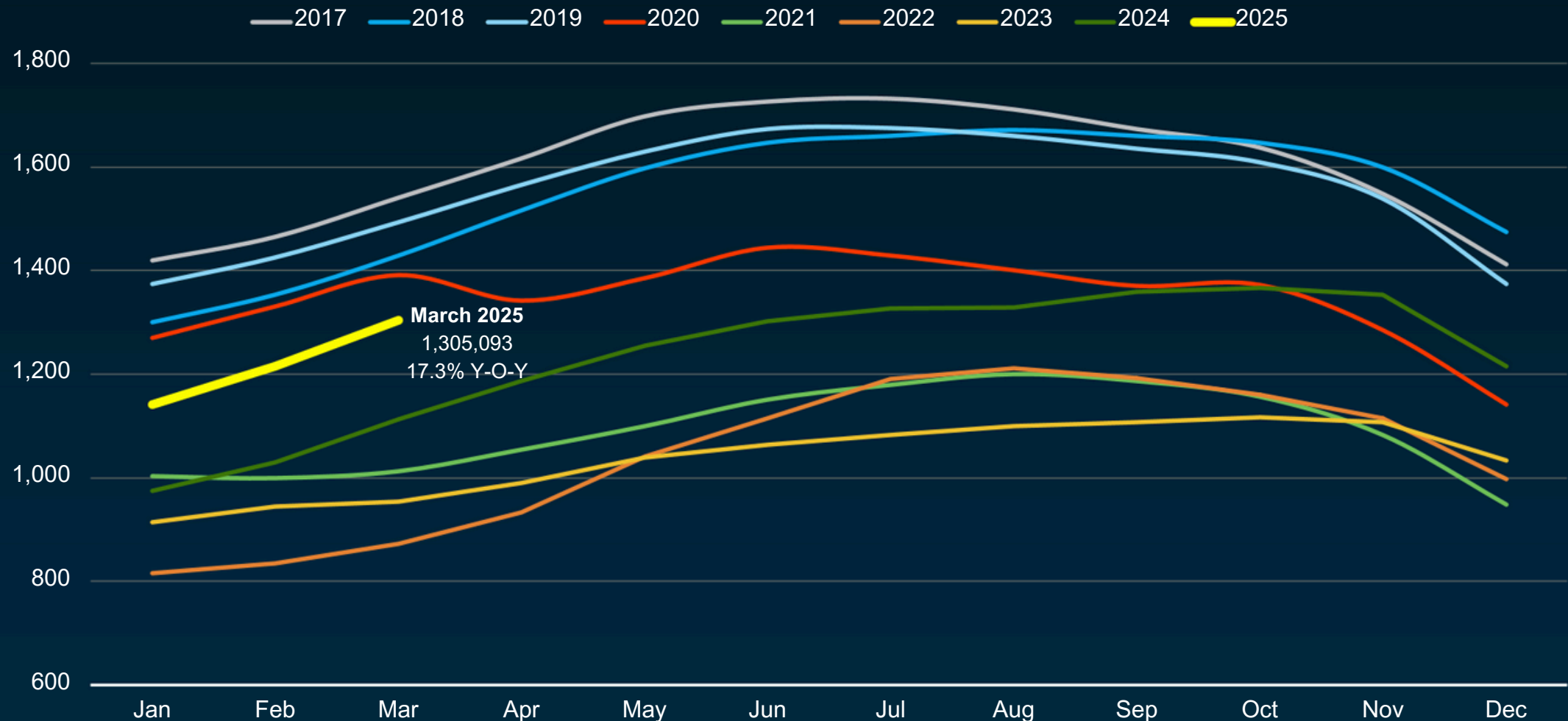
# Regional And Metro Area Inventory Trends

15 Southern and Western Metros Have More Inventory Than Pre-Pandemic Levels  
Regional Inventory Change, Percent (2017–2019)

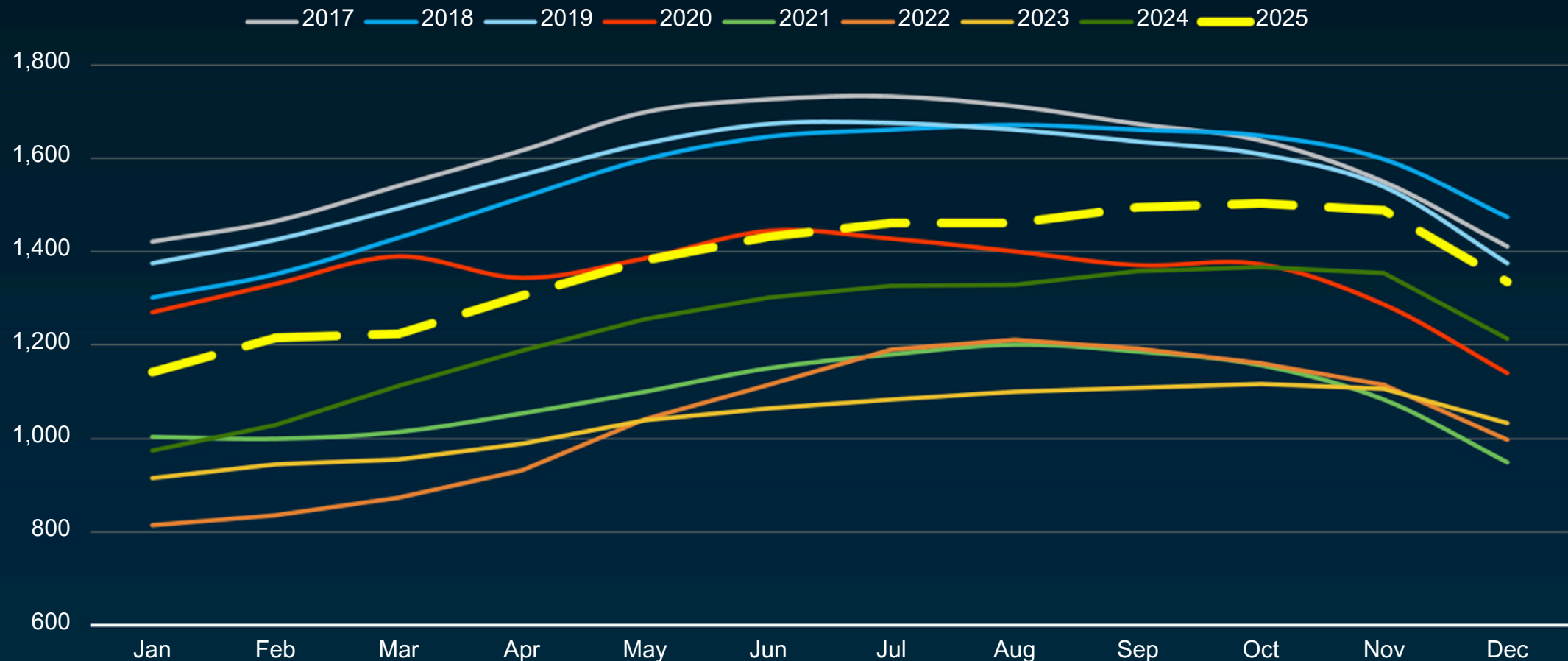




# Total Listing Count Increased by 17.3% Compared with Last Year



# Total Listing Count Increased by 18.2% Compared with Last Year

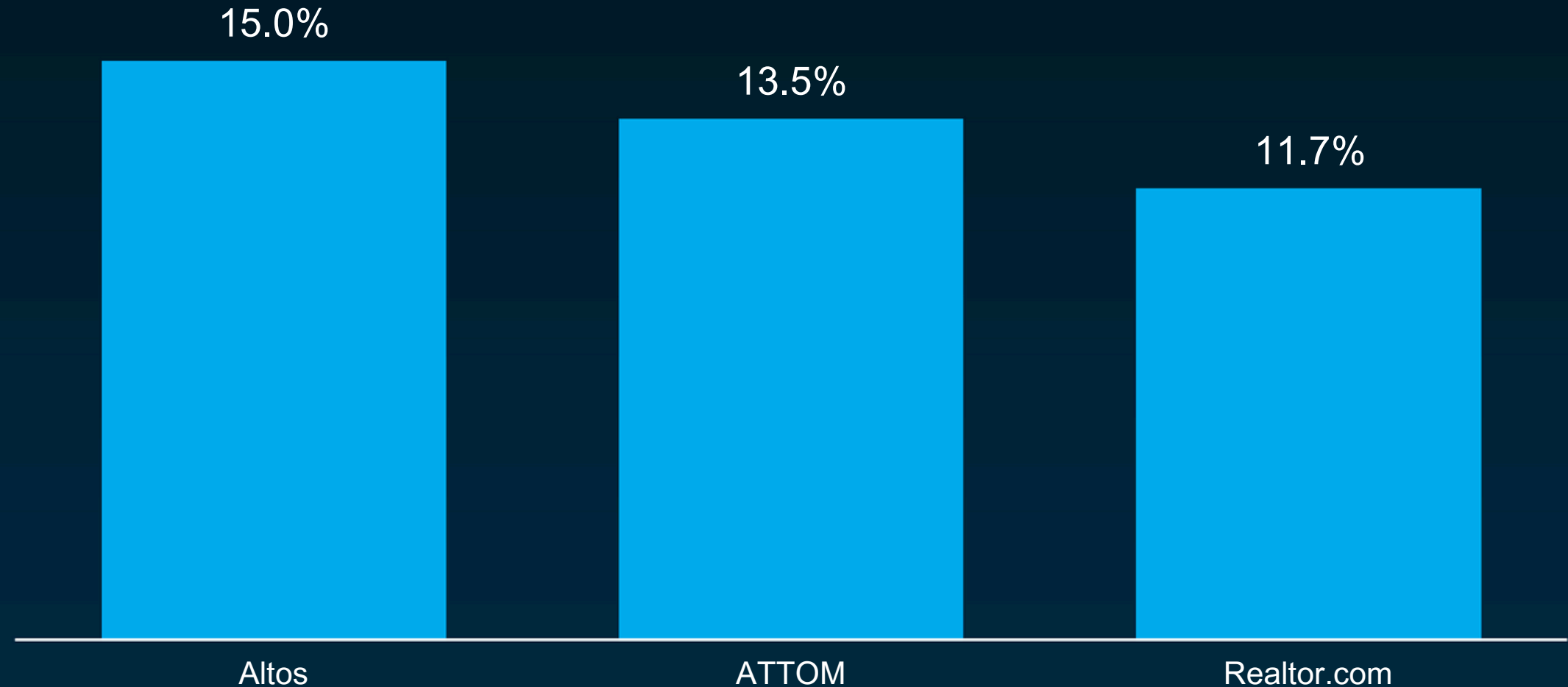




## 3 Must-Haves for Your Listing Presentation

# 2025 Existing Home For-Sale Inventory Forecast

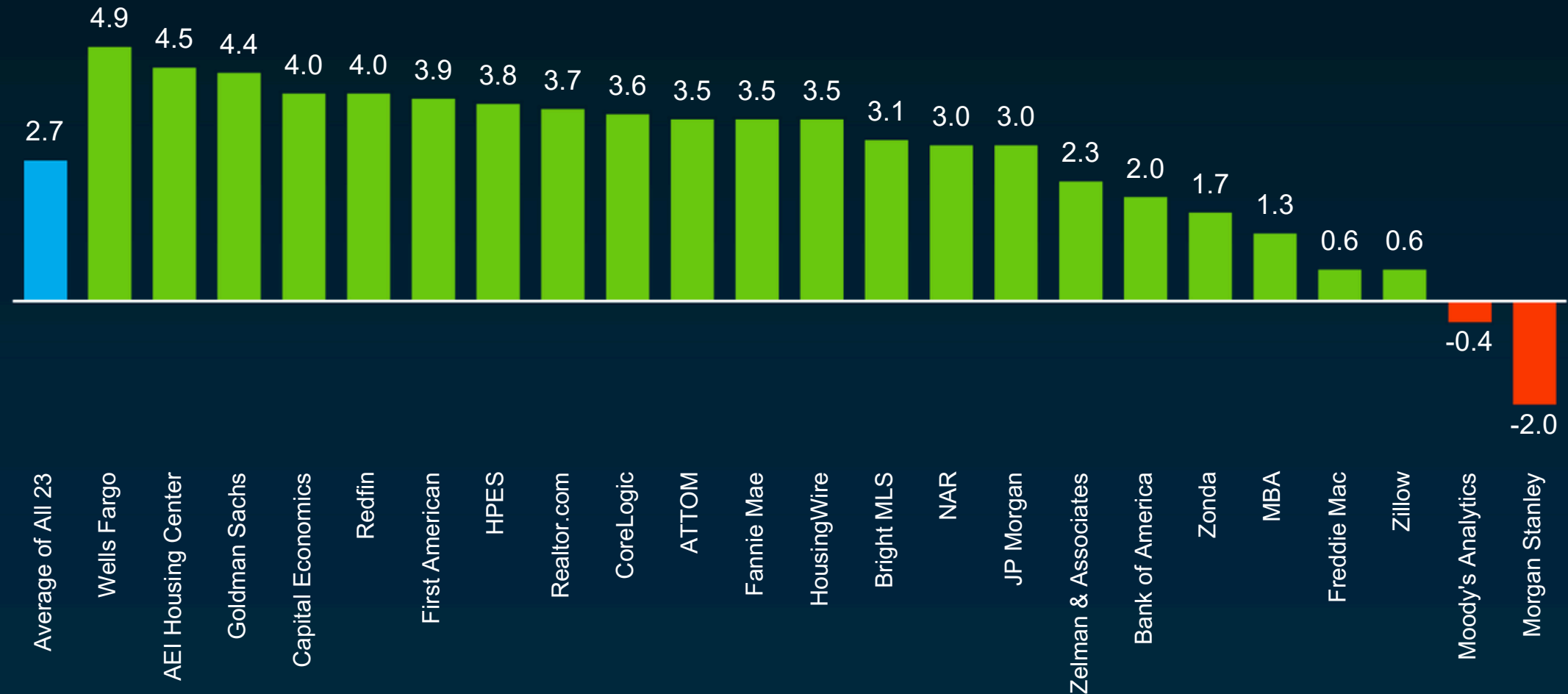
Year-Over-Year



Source: Realtor.com, HousingWire, ATTOM

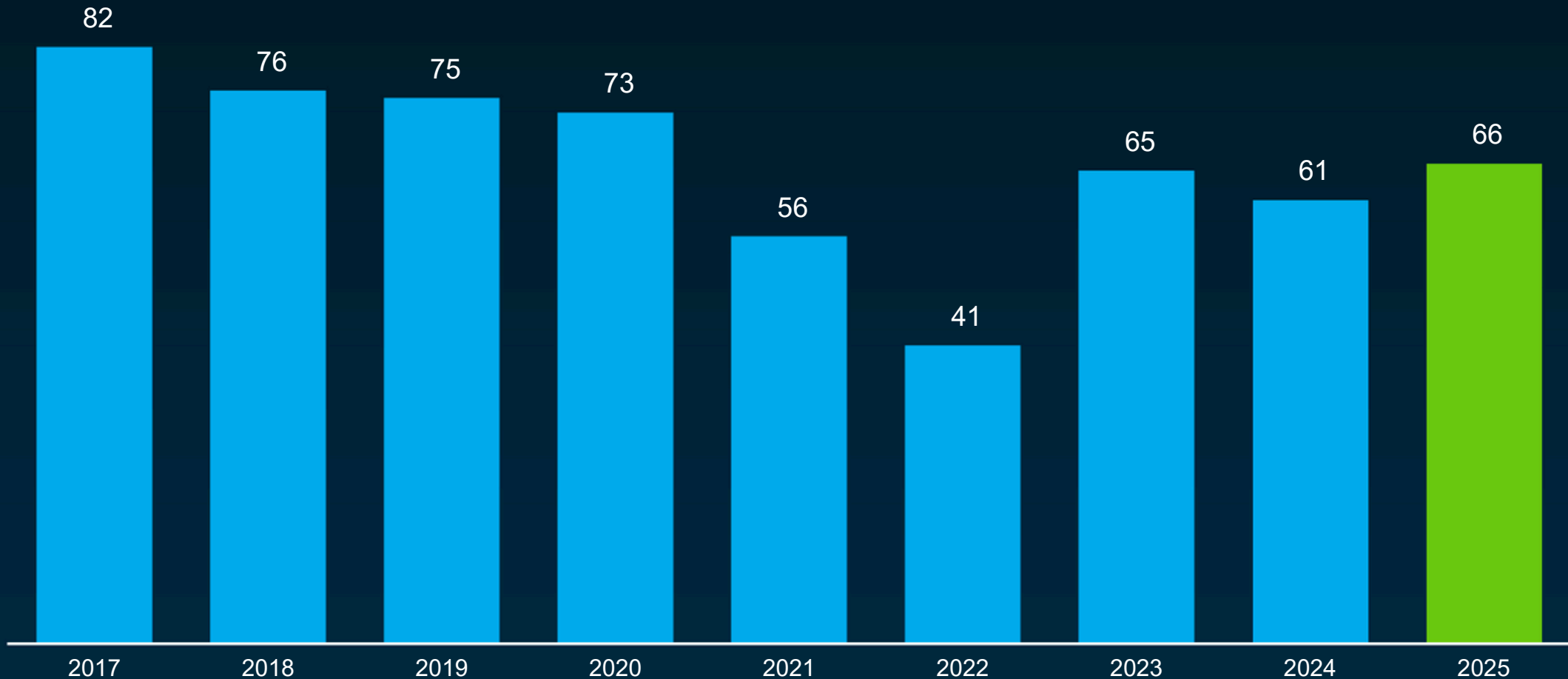
# 2025 Home Price Forecasts

Percent Change, as of 4/1/2025



# Homes Are Taking About a Week Longer To Sell This Year

Median Days Homes Spent on the Market in February of Each Year





**Are You Having Enough  
Conversations?**

Start More  
Conversations.  
Close More  
Deals.

