

# Biggest Questions You Should Be Able To Answer

1. When Will Mortgage Rates Come Down?
2. What Will It Take for Prices To Come Down?
3. Will I Be Able To Find a Home If I Move?
4. Will The Housing Market Pick Up Next Year?
5. Is the Market Going To Crash?



**When Will Mortgage  
Rates Come Down?**

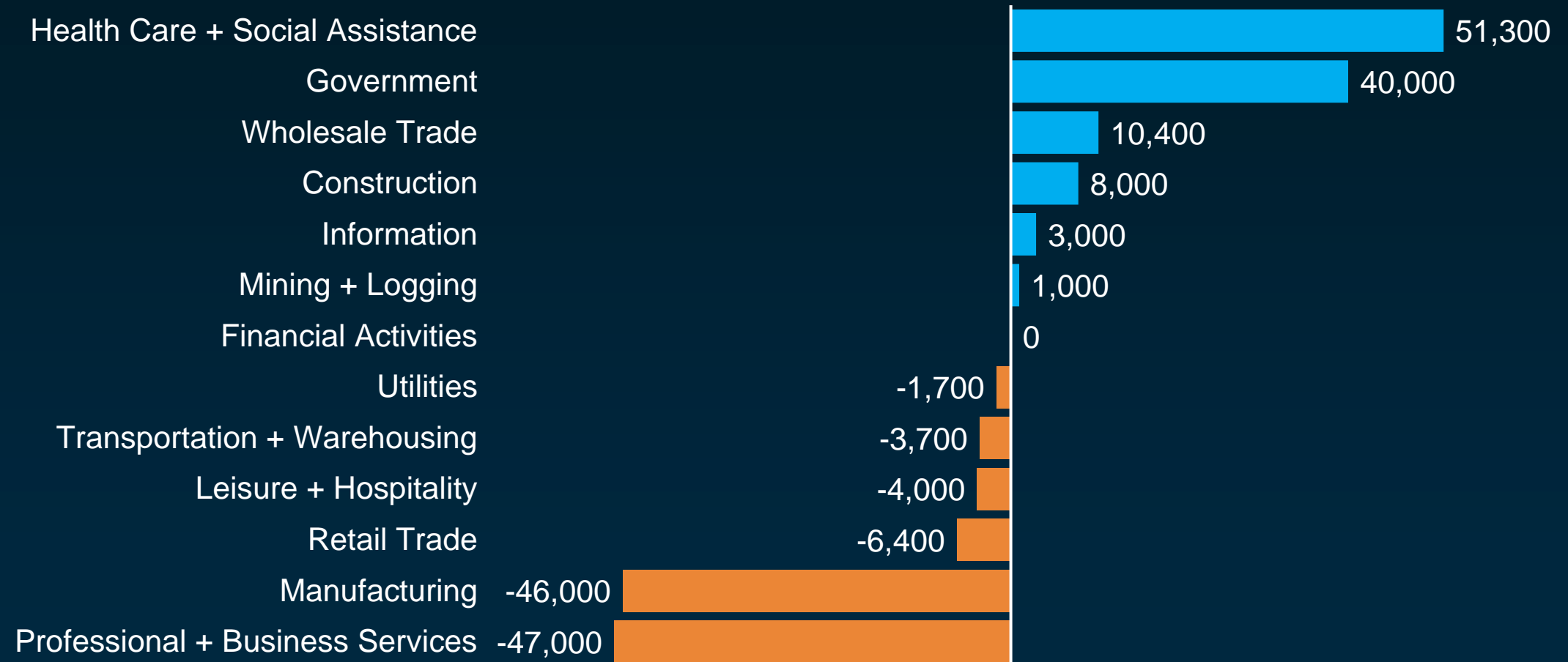


The trajectory of rates over the coming months will be largely dependent on three key factors: **(1) the performance of the labor market, (2) the outcome of the presidential election, and (3) any possible reemergence of inflationary pressure.** While volatility has been the theme of mortgage rates over the past several months, we expect stability to reemerge towards the end of November and into early December.

**Ralph McLaughlin**  
Senior Economist, Realtor.com

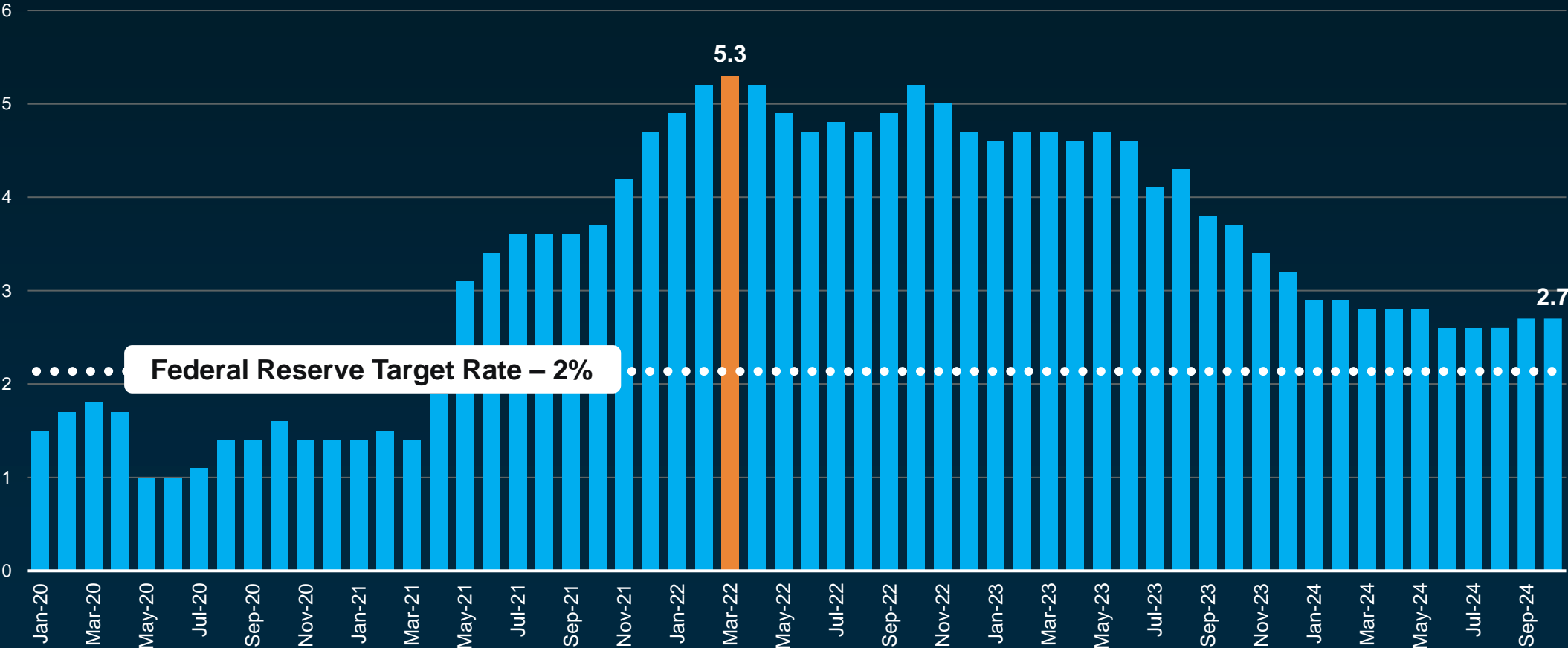
# Where the Jobs Are for October

September–October Net Change in Number of Jobs, by Industry



# Inflation Still Not Quite at the Fed's Target Rate

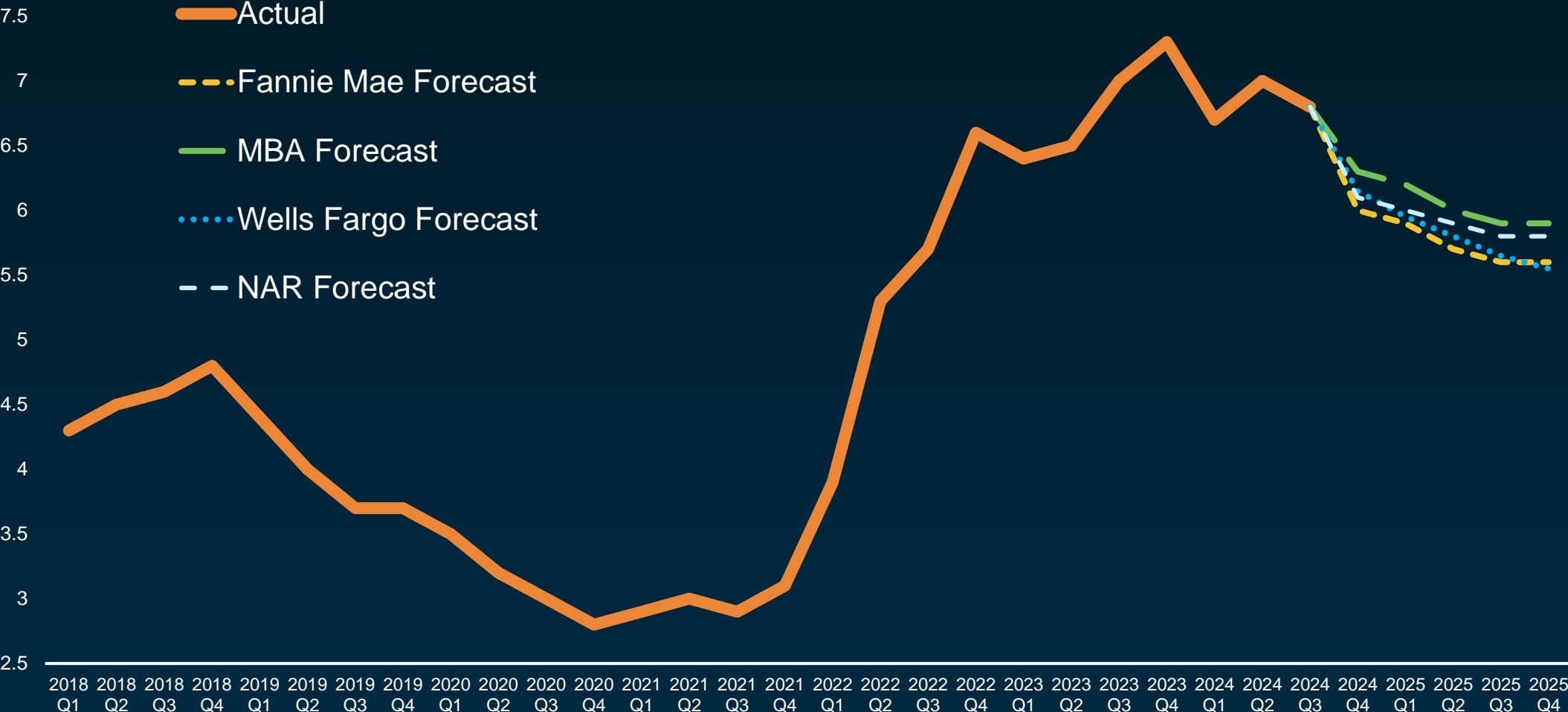
Core Personal Consumption Expenditures (PCE) Price Index  
(Percent Change Year-Over-Year, Seasonally Adjusted)



Source: BEA, Investing.com

# Mortgage Rates Are Projected to Decline in 2025

30-Year Fixed Rate, As of 11/5/2024



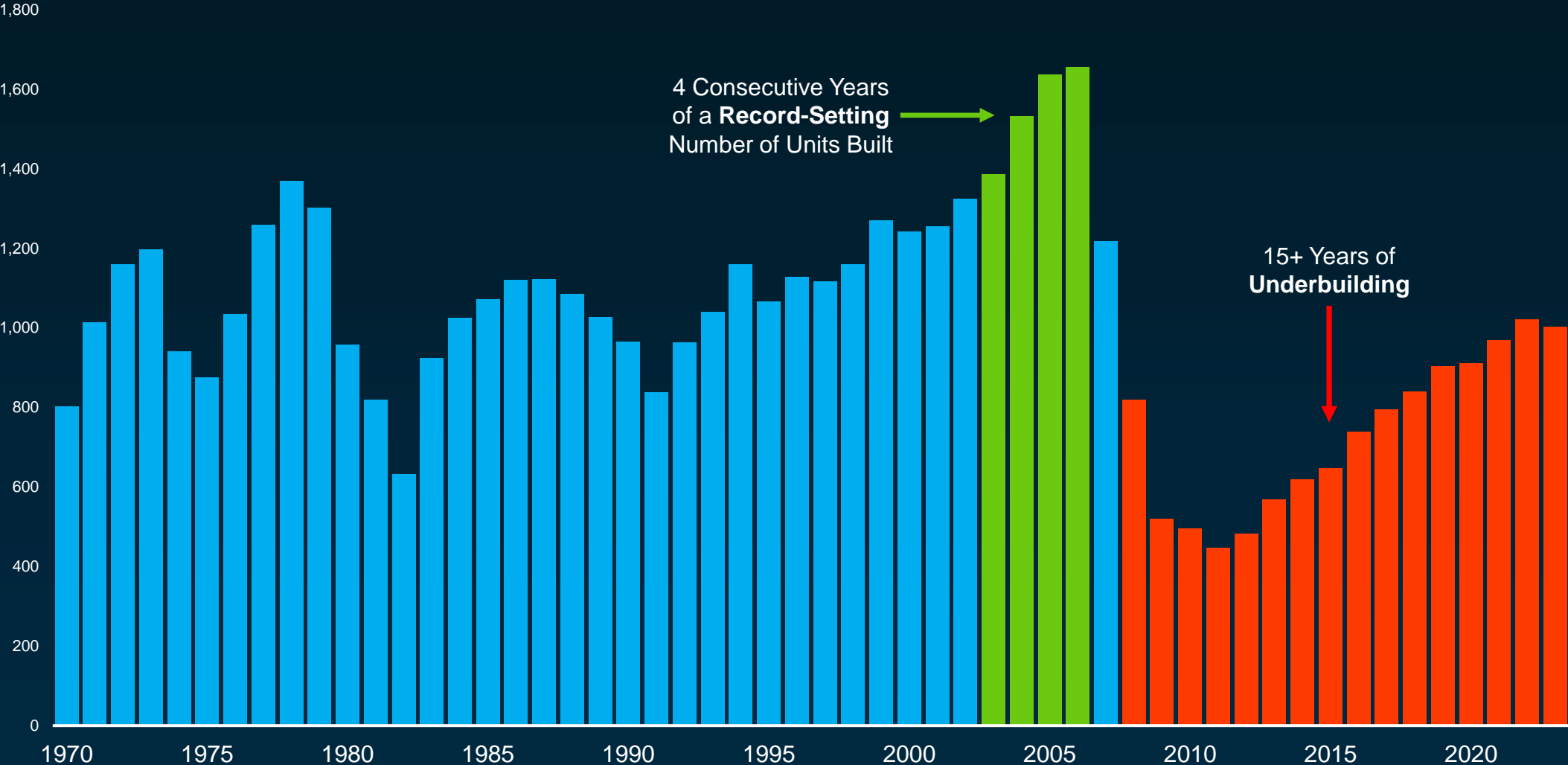
Sources: Fannie Mae, MBA, NAR, Wells Fargo



# What Will It Take for Prices To Come Down?

# Builders Aren't Overbuilding, They're Catching Up

Single-Family Housing Units Completed, in Thousands



Source: Census



# Home Prices Are Forecast To Rise in 2025

Percent Appreciation as of 11/5/2024

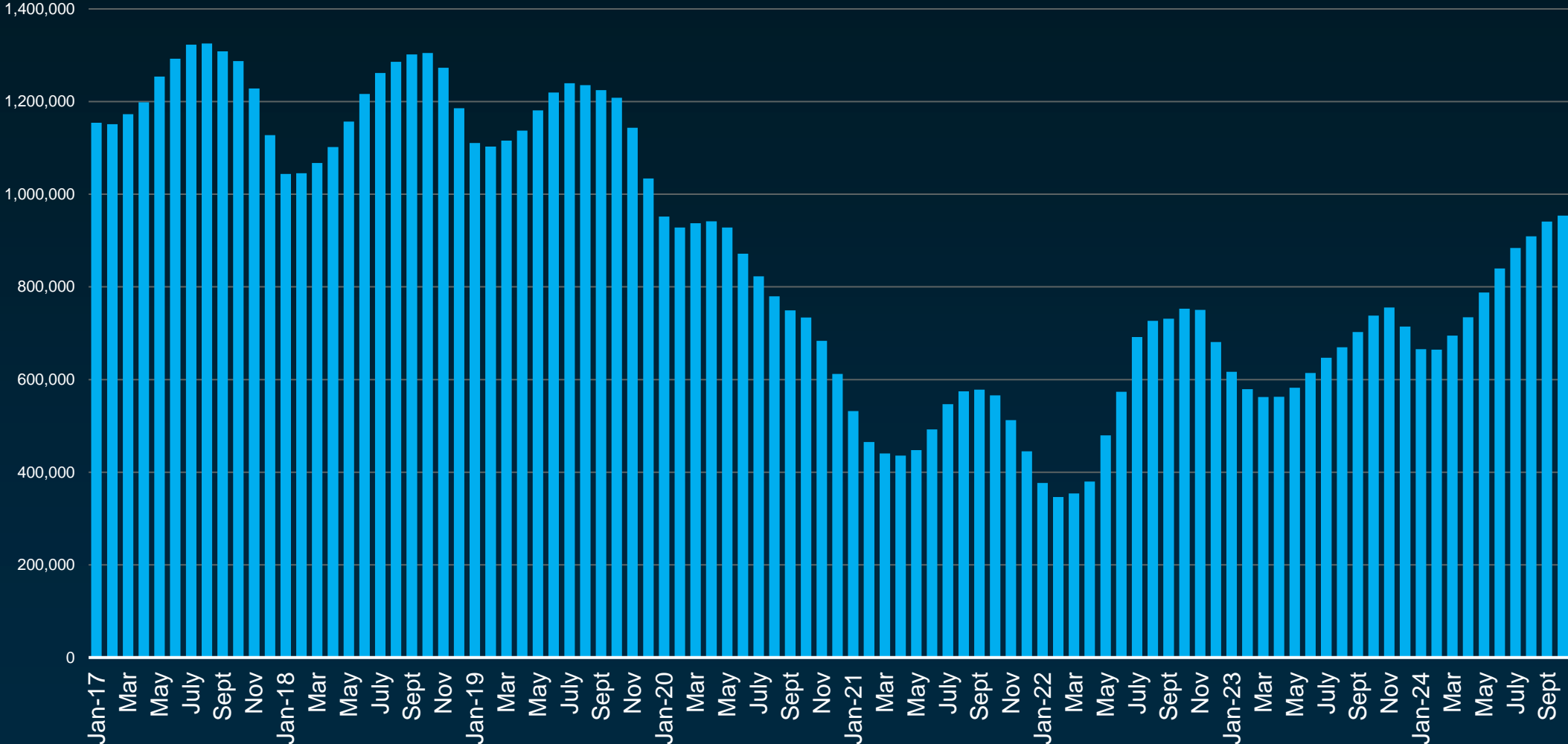




**Will I Be Able To Find  
a Home If I Move?**

# More Homes Are Coming To the Market

Since January 2017





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There were 29.2% more homes actively for sale on a typical day in October compared with the same time in 2023, marking the twelfth consecutive month of annual inventory growth and the highest count since December 2019.

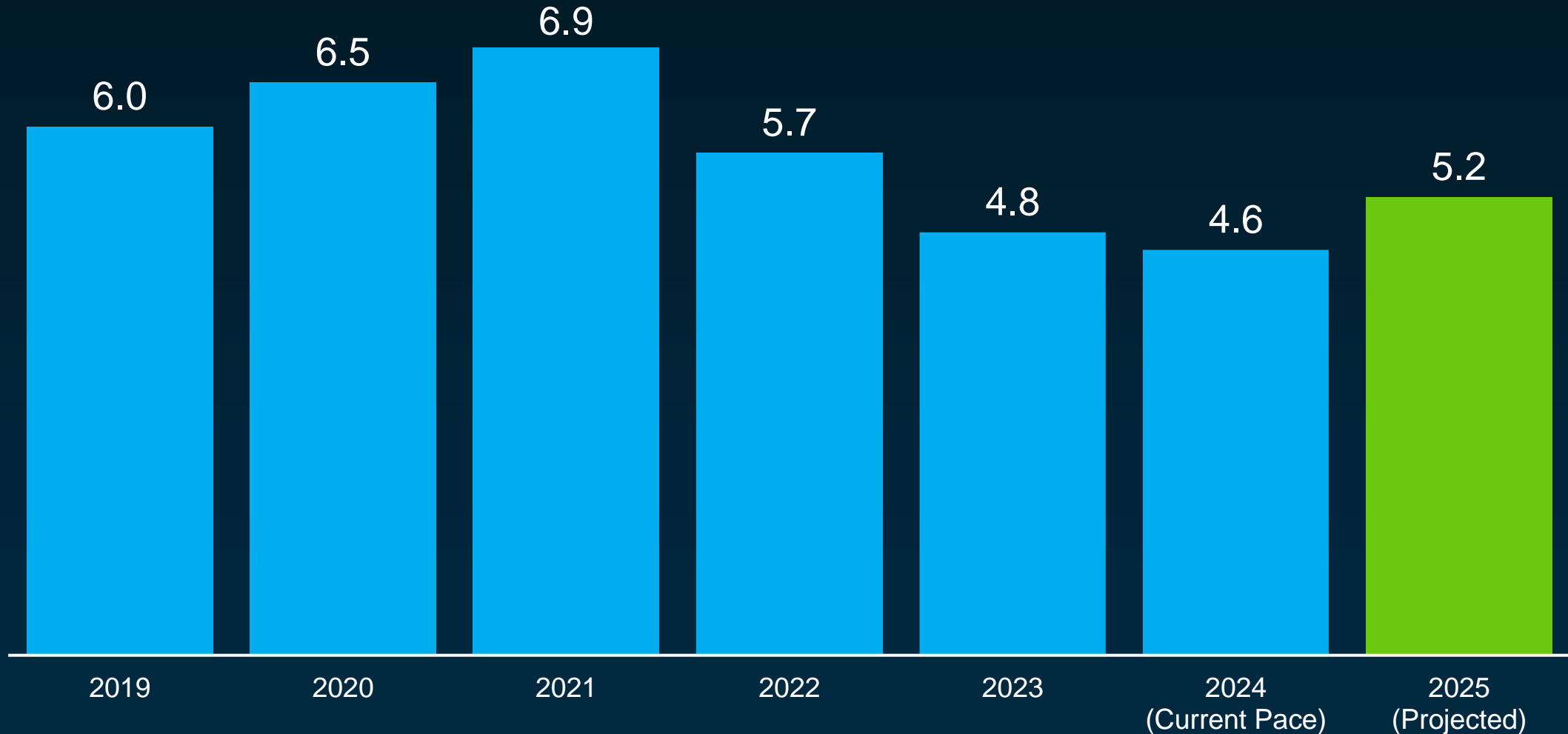
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**Will the Housing Market  
Pick Up Next Year?**

# More Homes Are Expected To Sell in 2025

Total Home Sales In Millions, 2019–2025

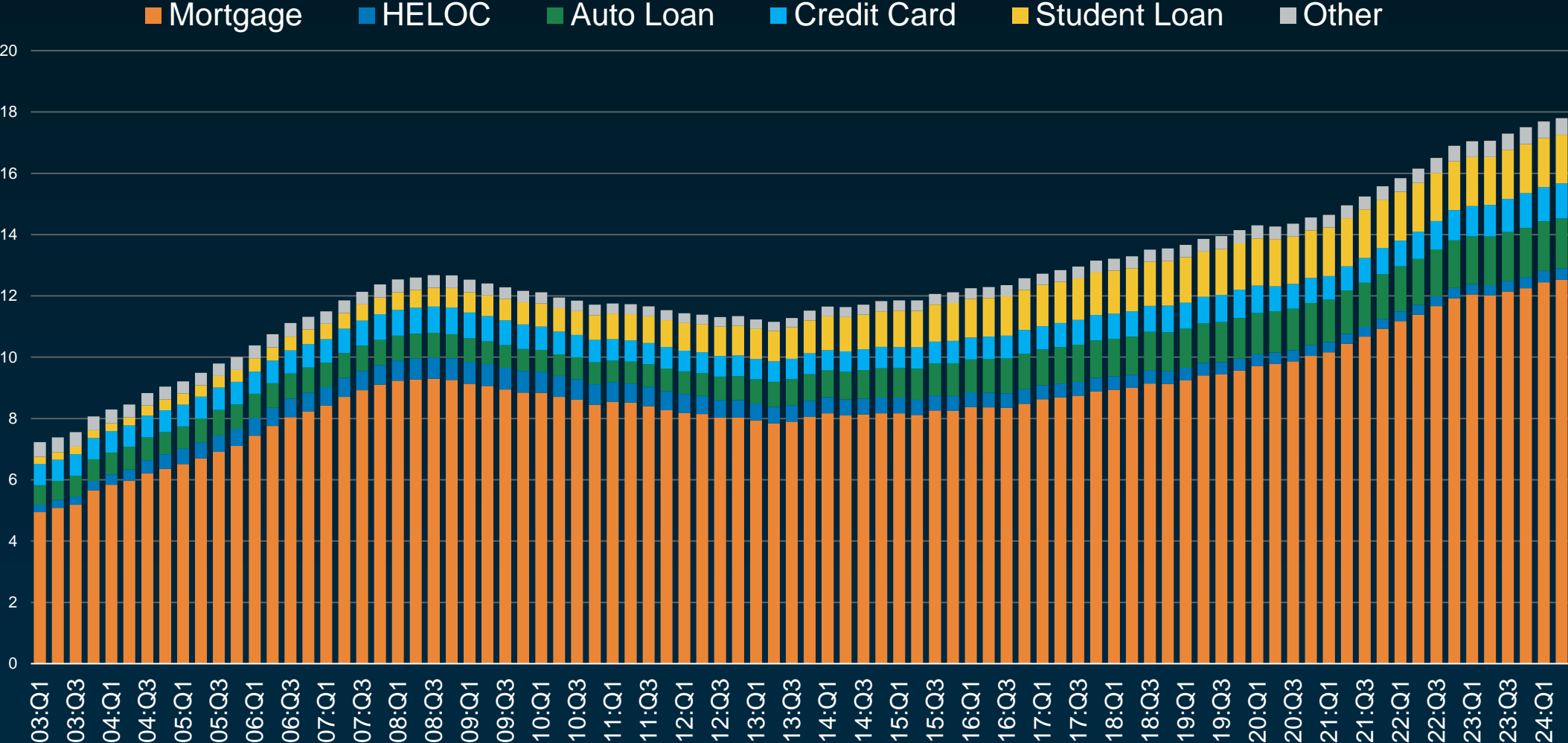




**Is the Market Going To Crash?**

# Consumer Debt at Record Level

Total Debt Balance and Its Composition, in Trillions

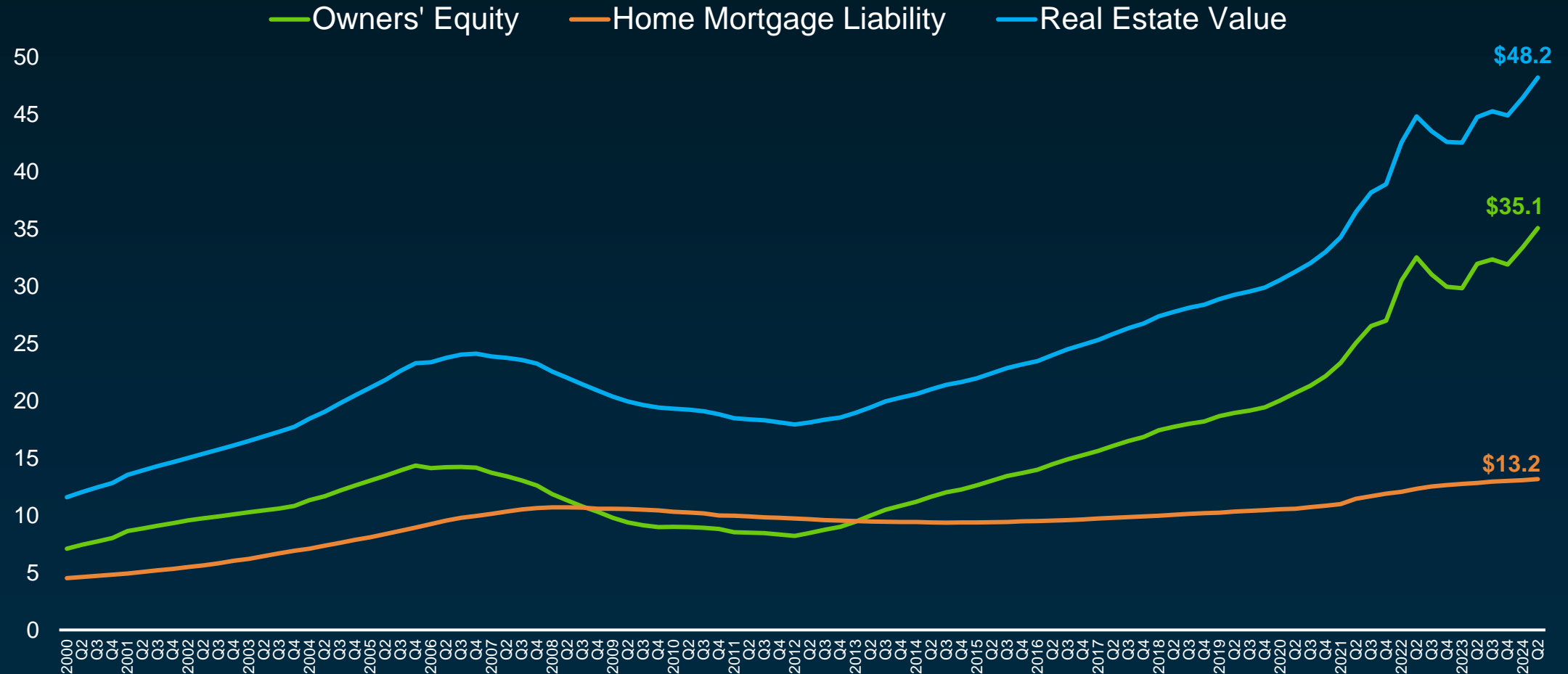


Source: NY Fed



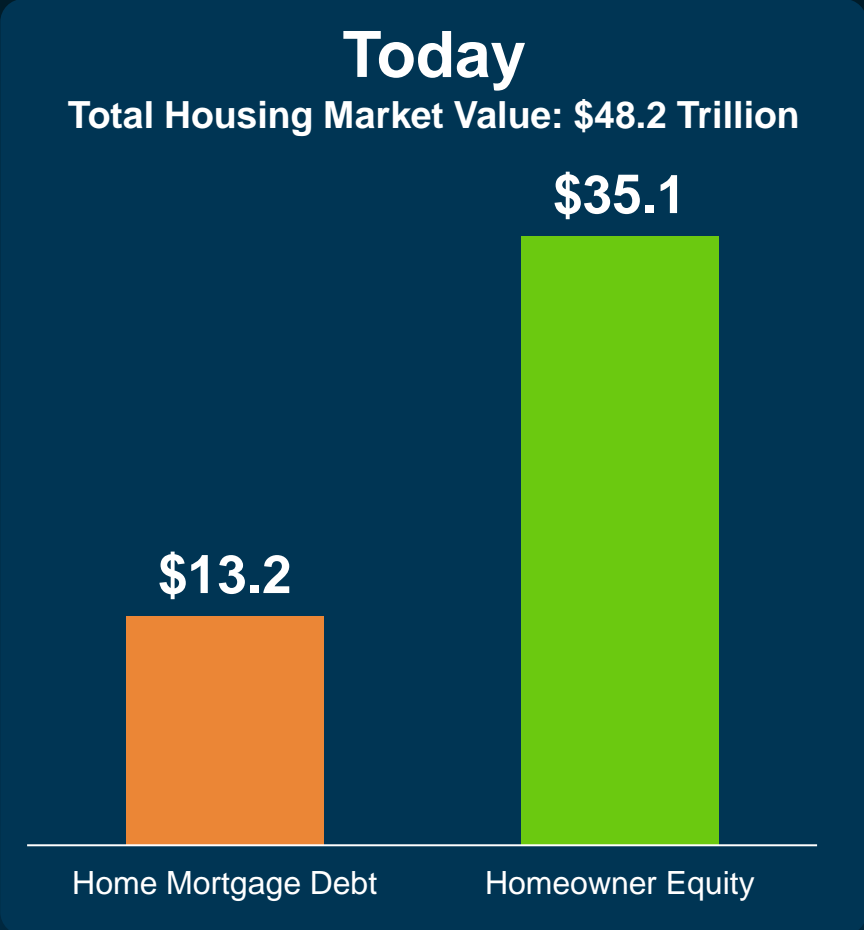
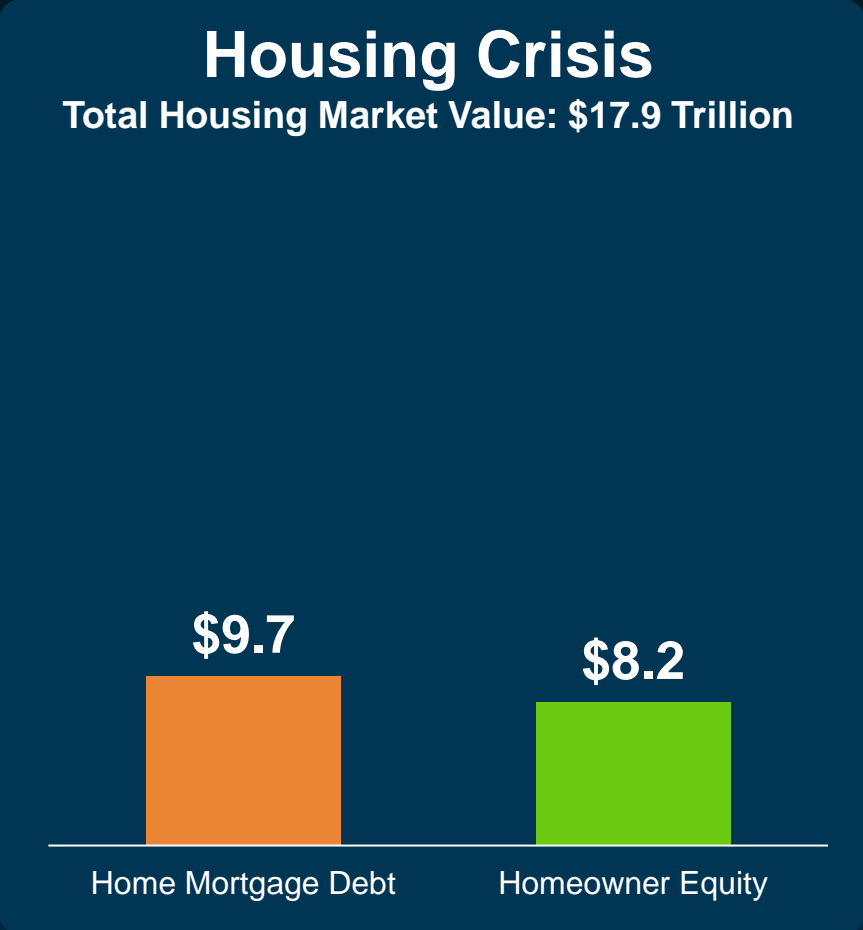
# Home Value, Equity, and Debt

In Trillions



# Historic Equity Means There Won't Be a Crash

Housing Market Value, Equity, and Debt, in Trillions

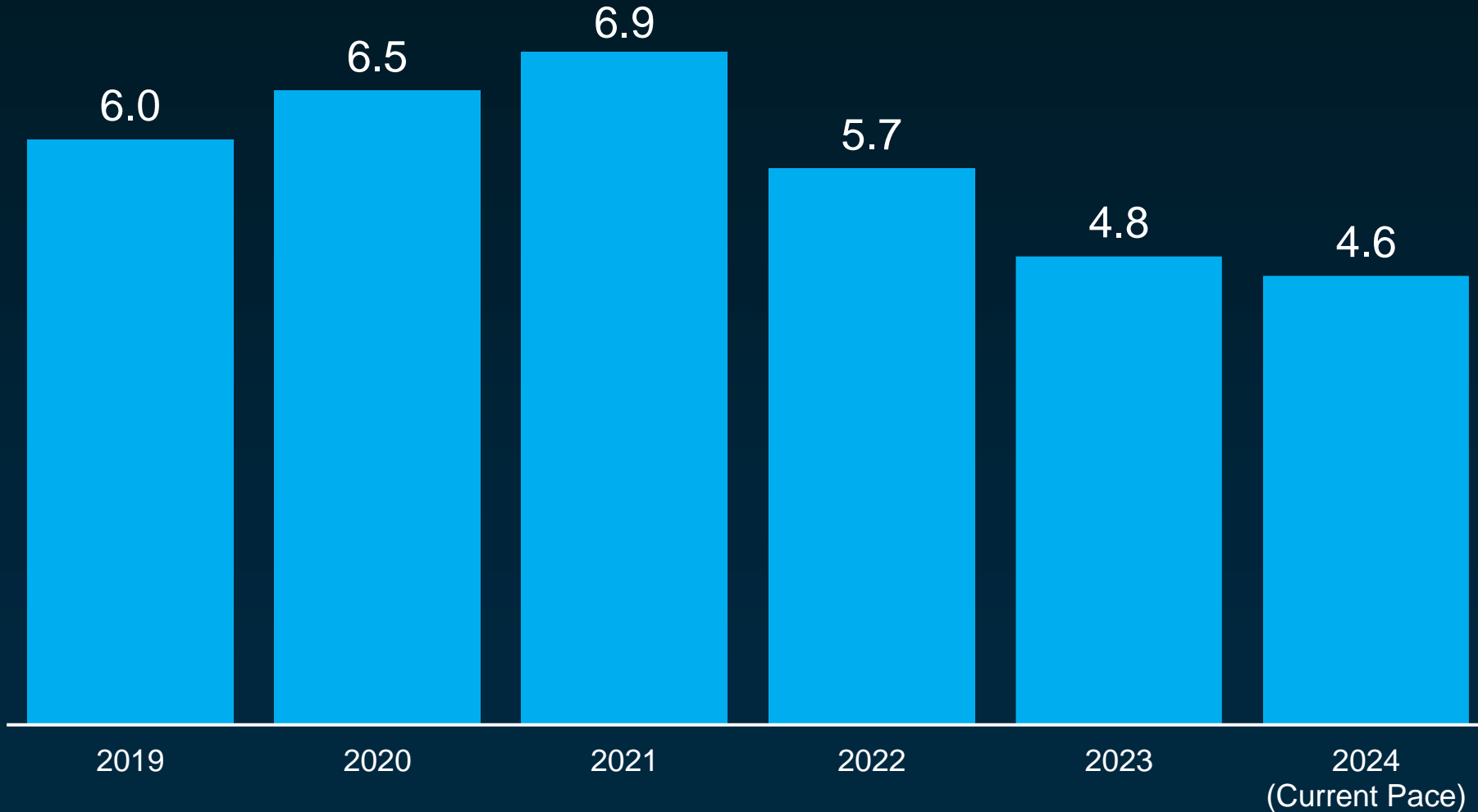




# 3 Things You Should Expect Next Year

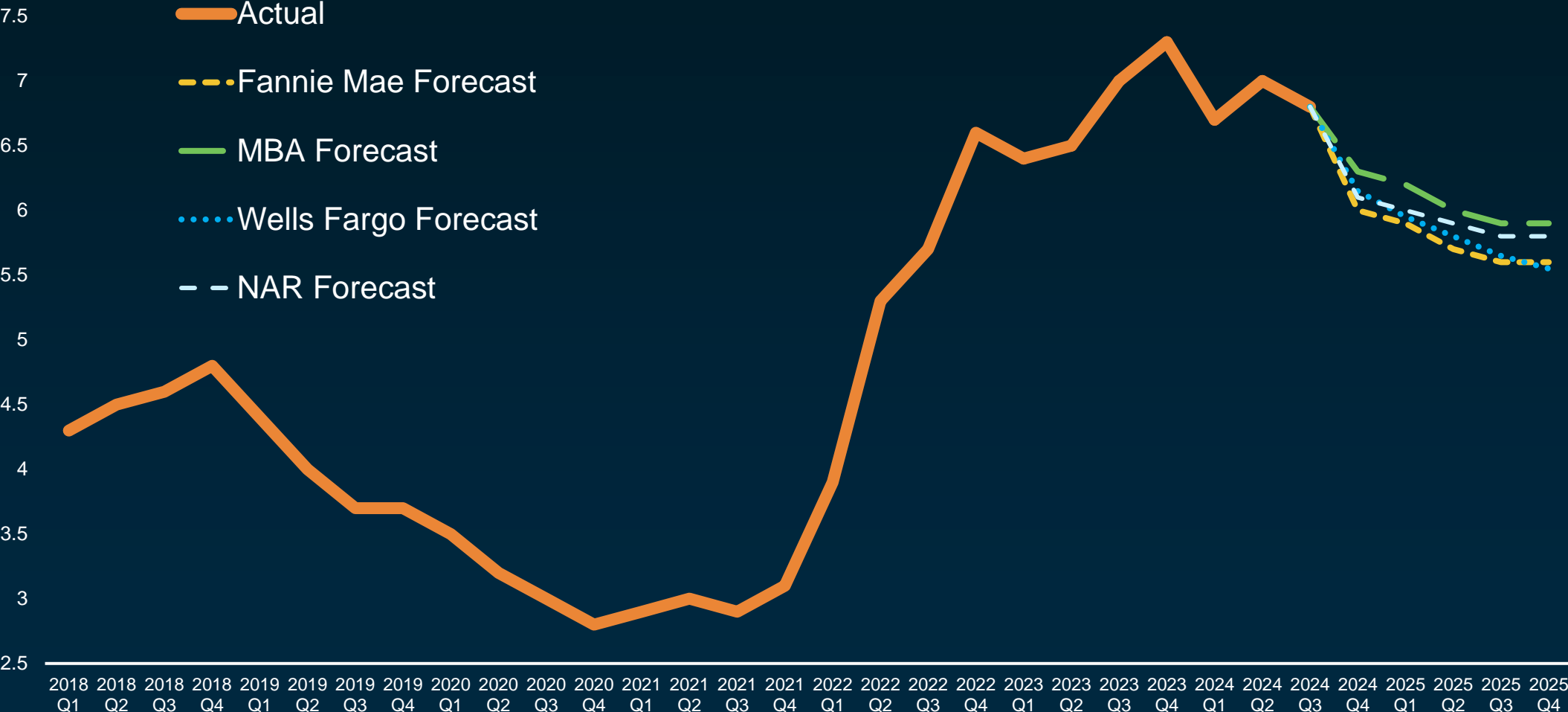
# Total Home Sales Forecast To Rise

Total Home Sales In Millions, 2019–2025



# Mortgage Rates & Projections

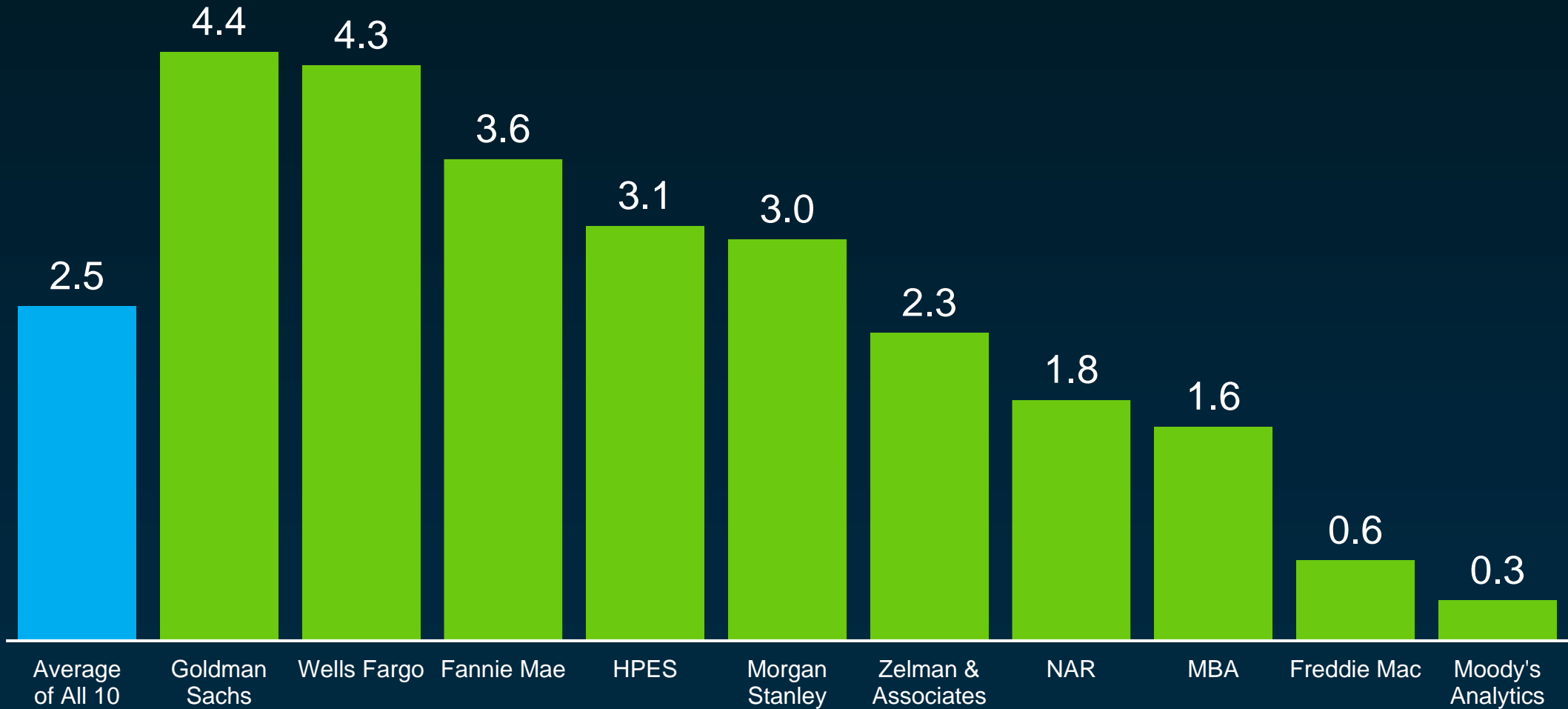
30-Year Fixed Rate, as of 11/5/2024



Sources: Fannie Mae, MBA, NAR, Wells Fargo

# 2025 Home Price Forecasts

Percent Appreciation as of 11/5/2024



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