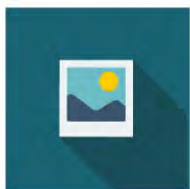
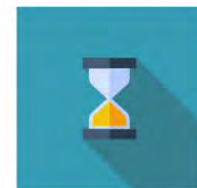
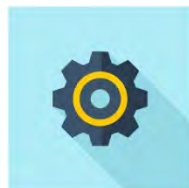
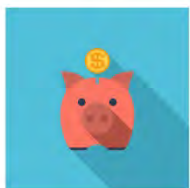
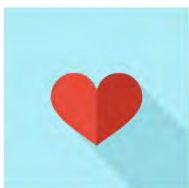
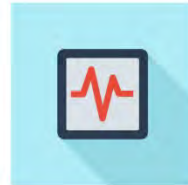
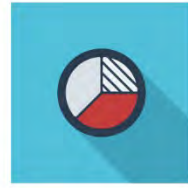
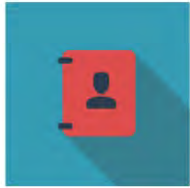
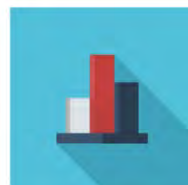
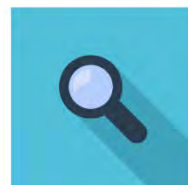


# KEEPING CURRENT MATTERS

WWW.KEEPINGCURRENTMATTERS.COM

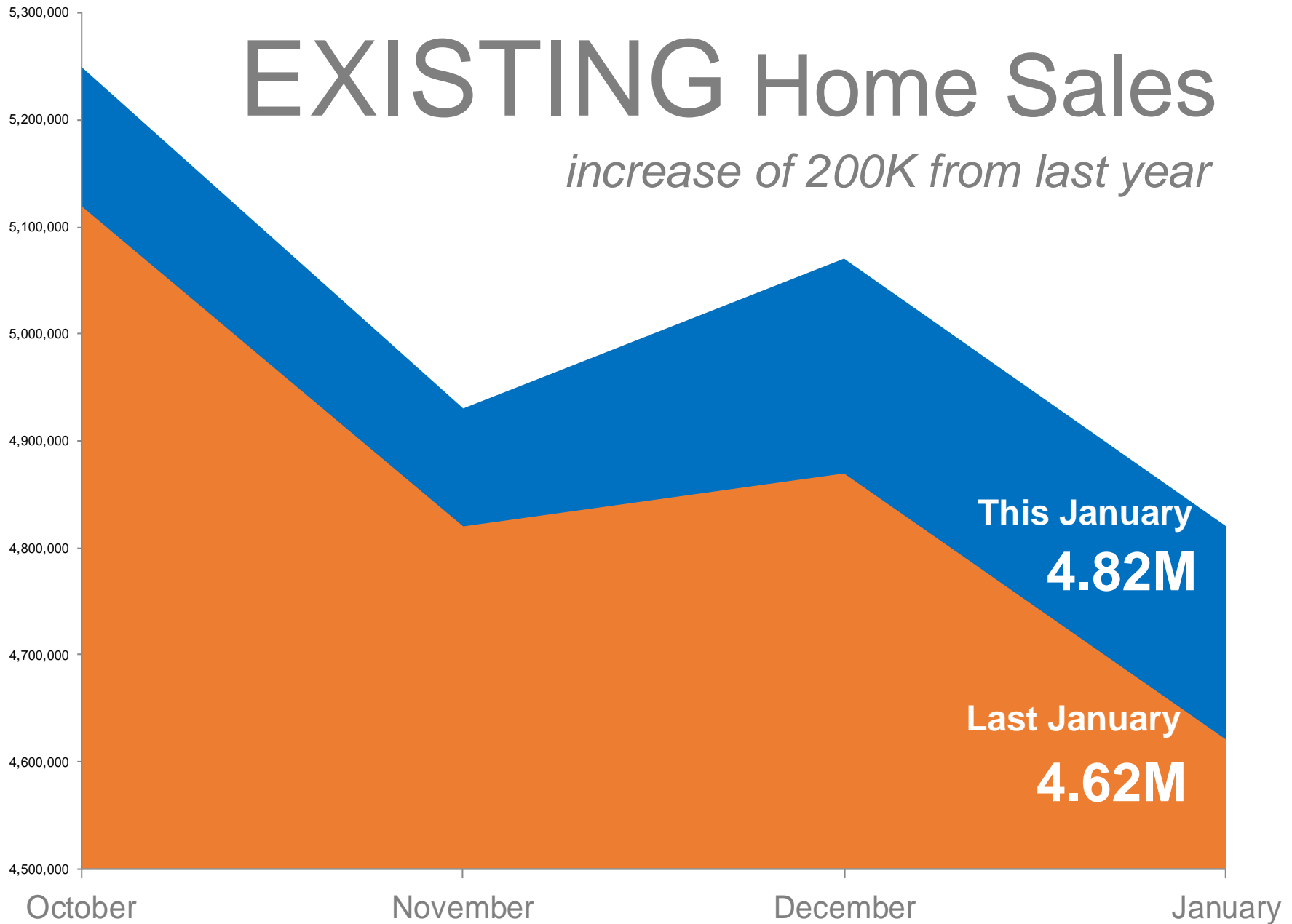


MARCH 2015



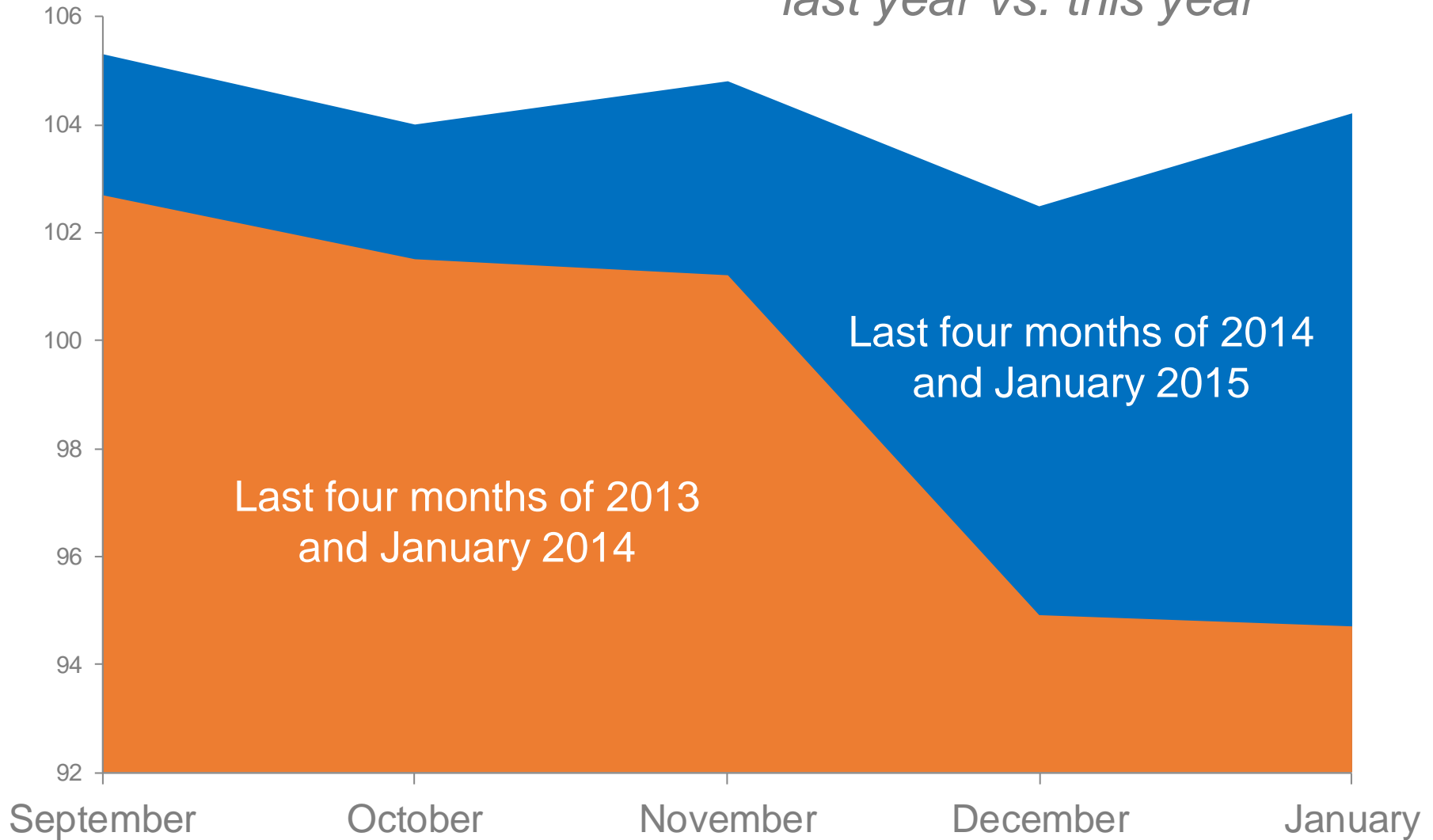
# EXISTING Home Sales

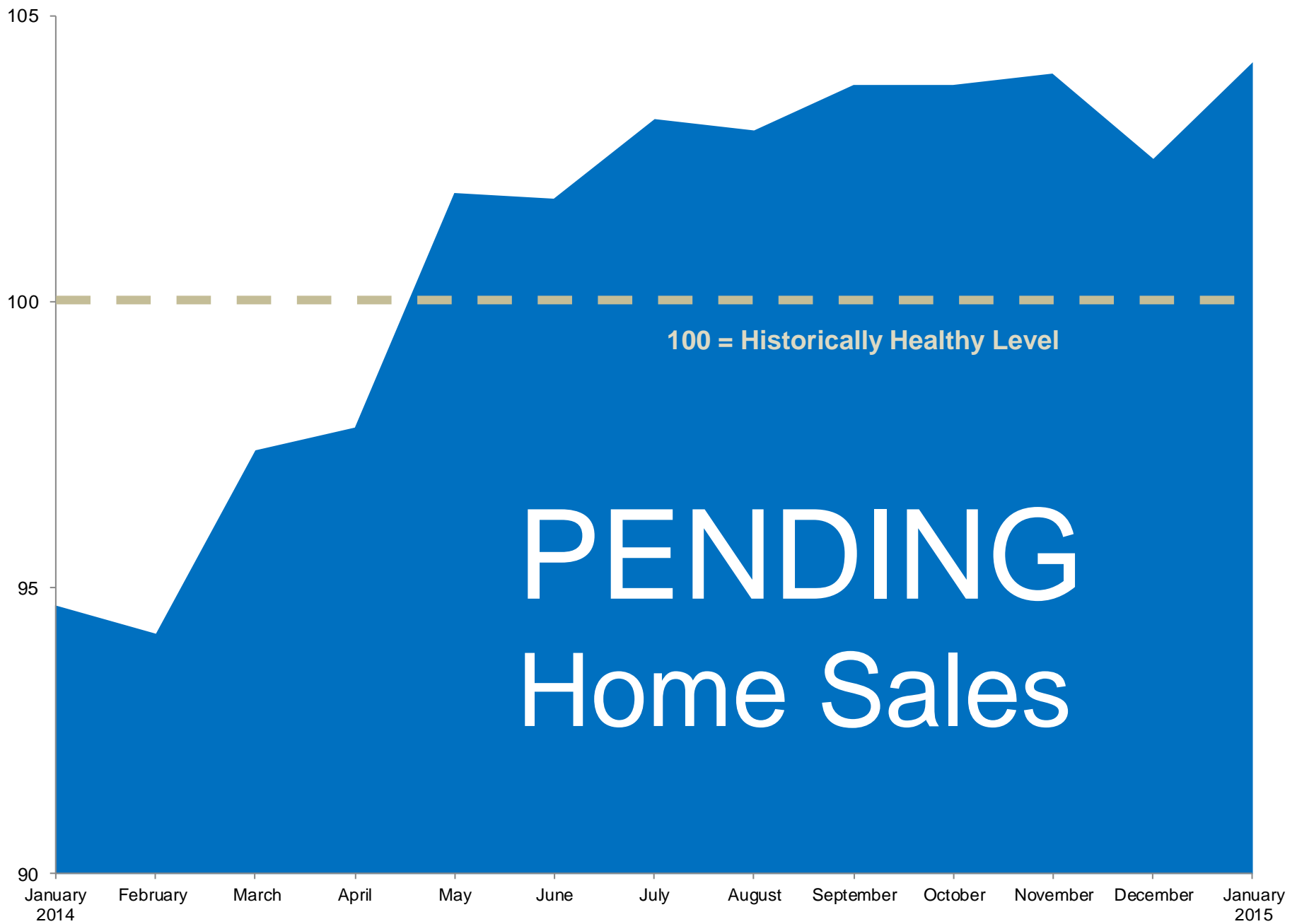
*increase of 200K from last year*



# PENDING Home Sales

*last year vs. this year*

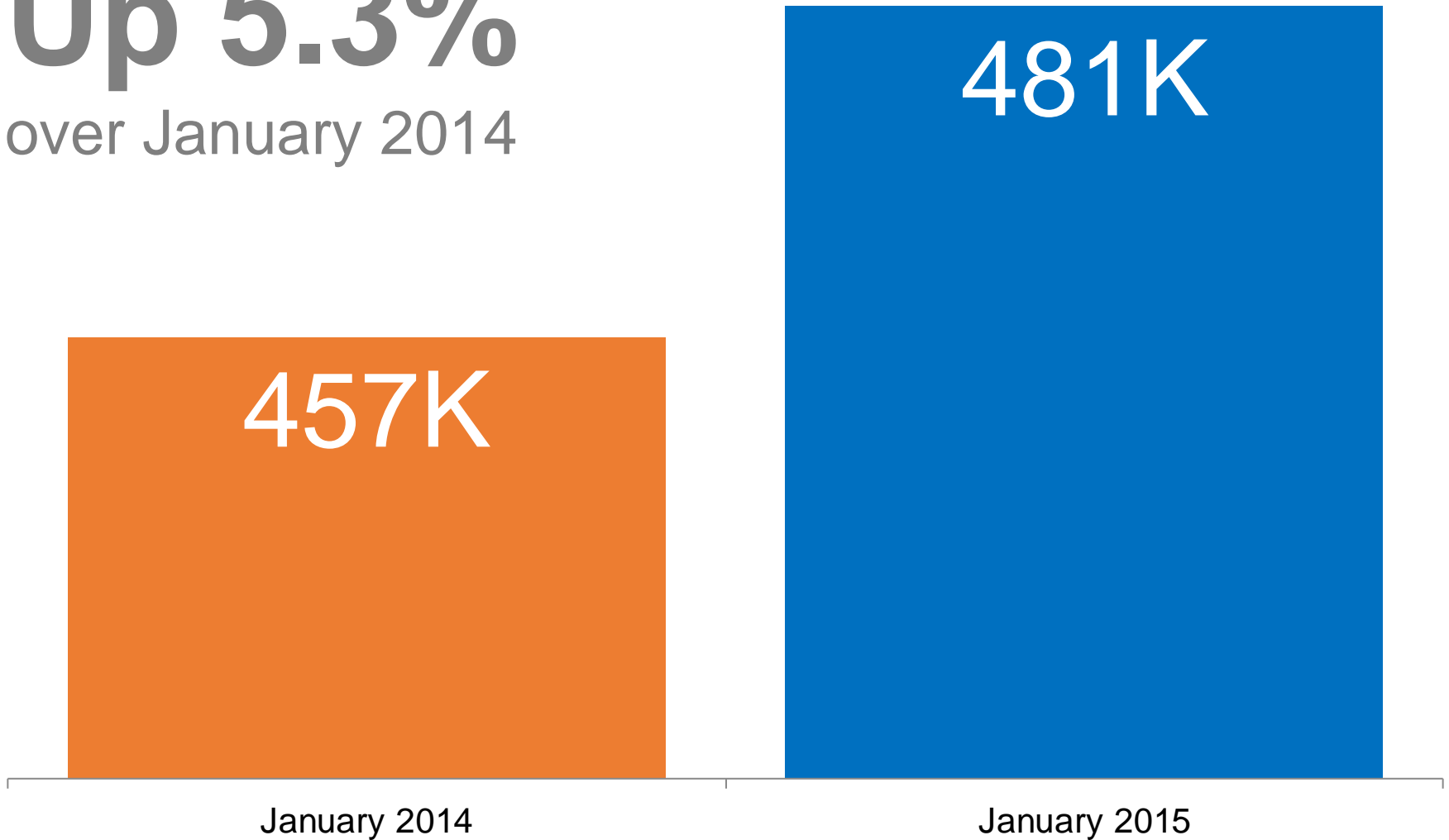




# New Construction Homes Sold

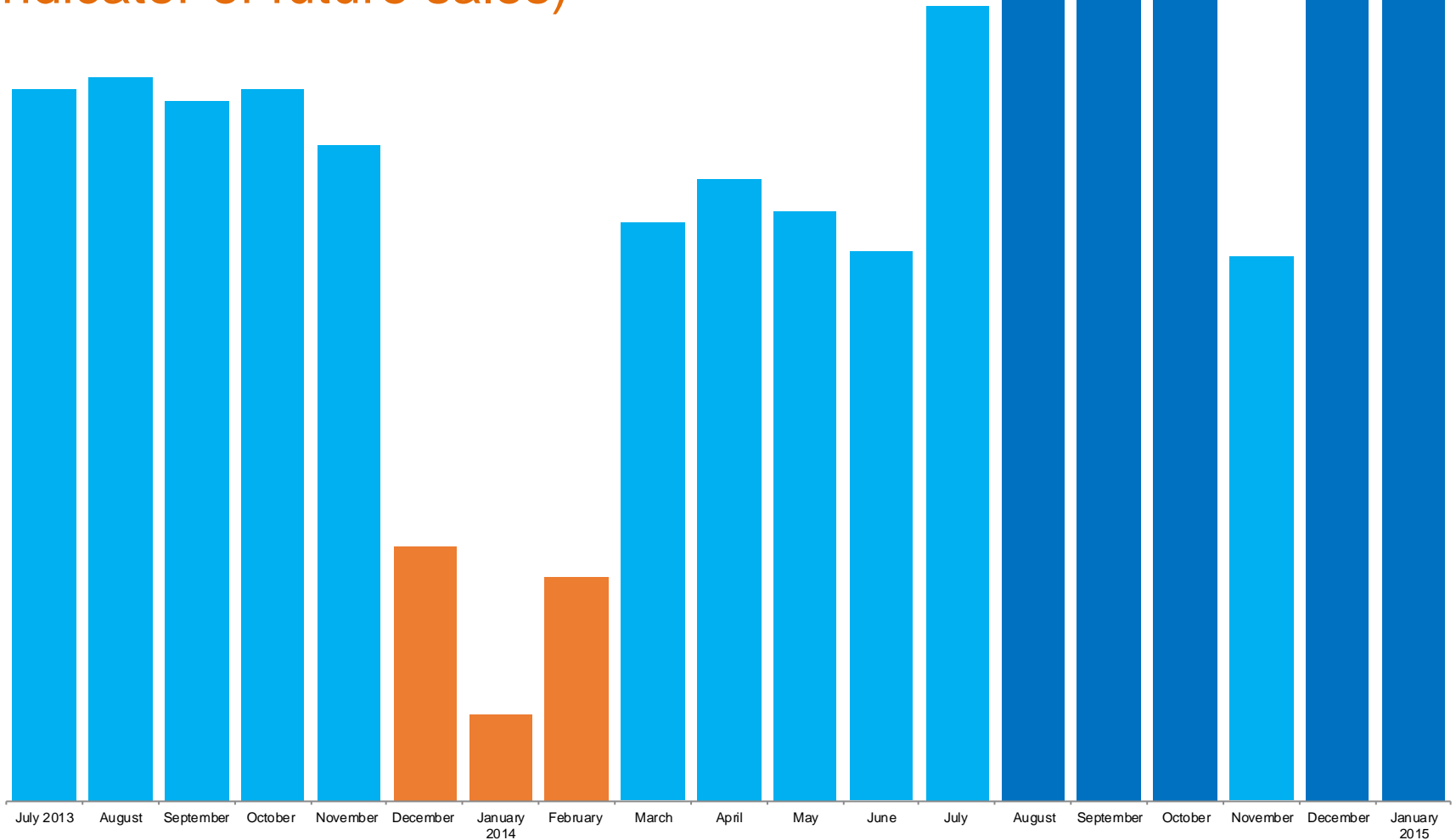
**Up 5.3%**

over January 2014

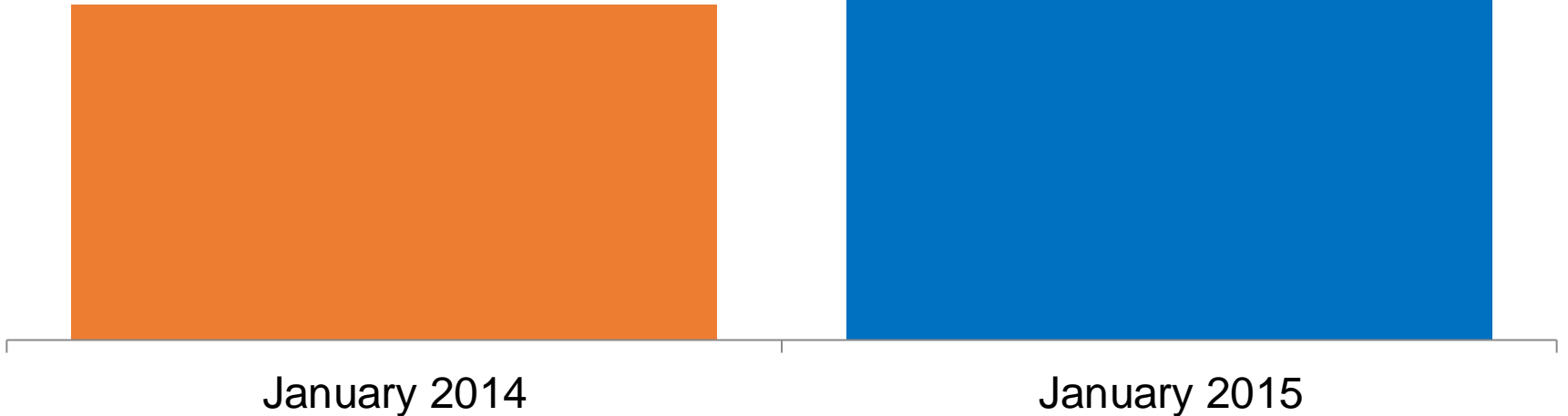


# Foot Traffic

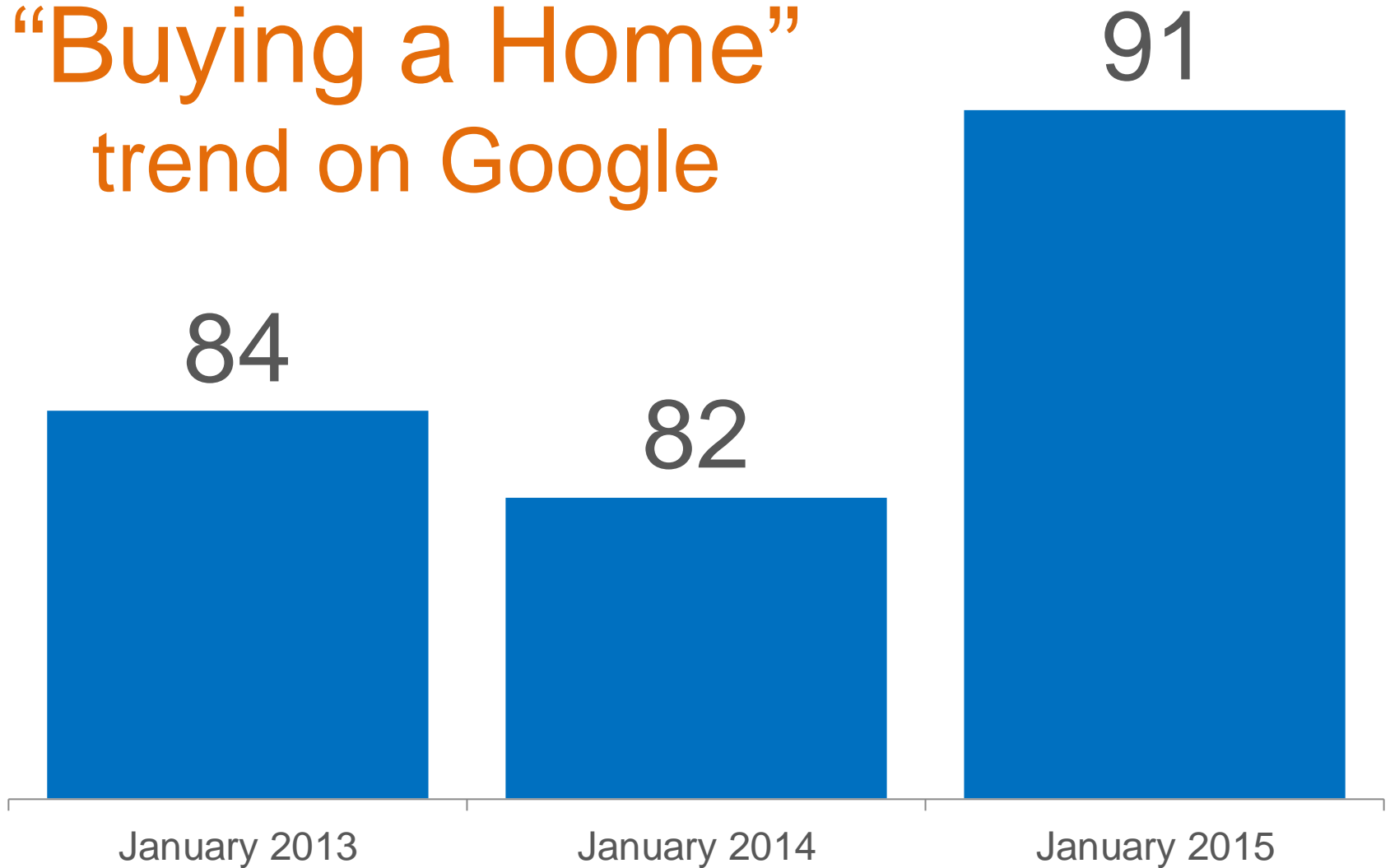
(indicator of future sales)



# BUYER Activity 3X Greater



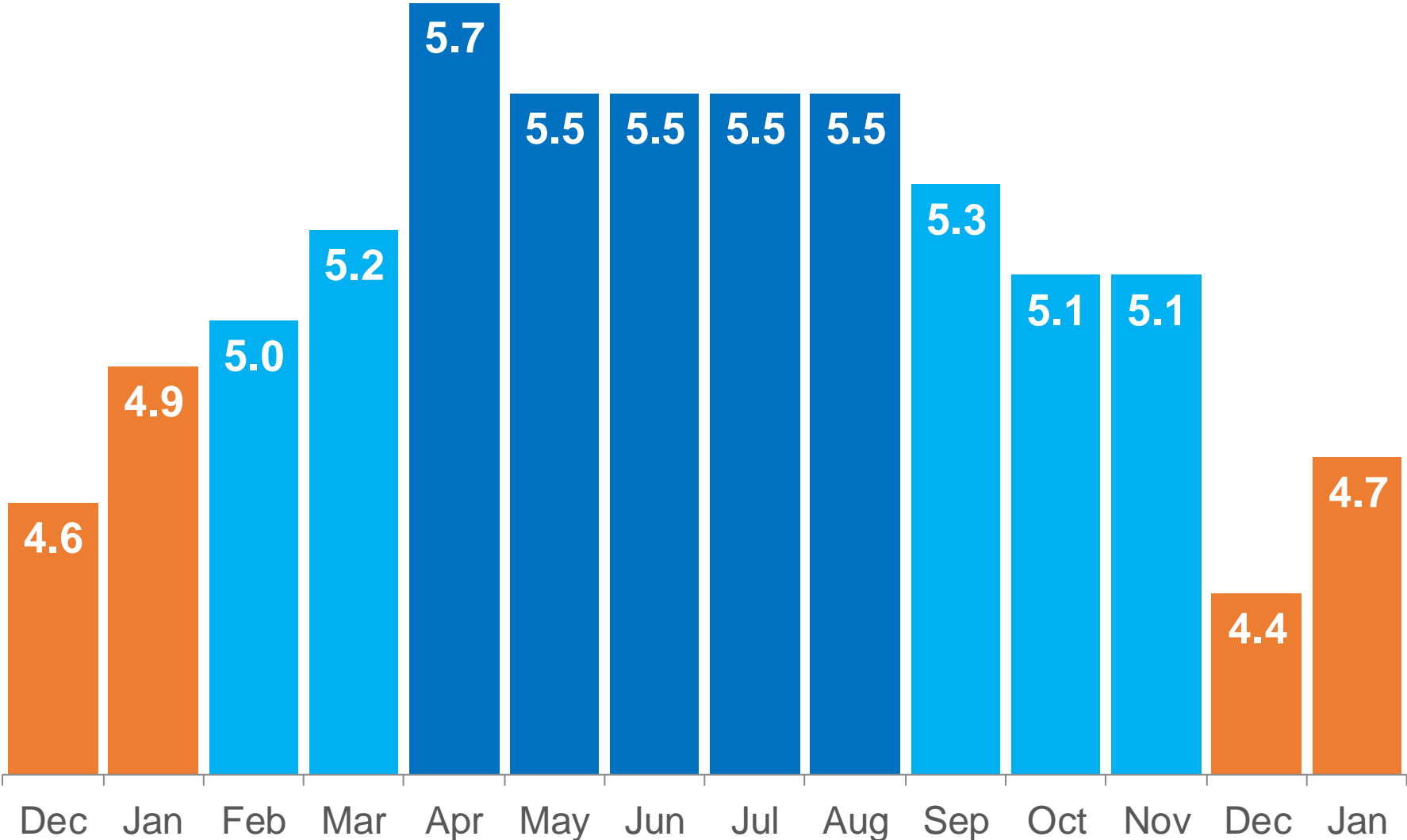
# “Buying a Home” trend on Google



Google Trends is much better at gauging mindshare rather than the total number of searches for each term. The higher the number the larger share that topic had at that time compared to EVERY other thing that people searched for.

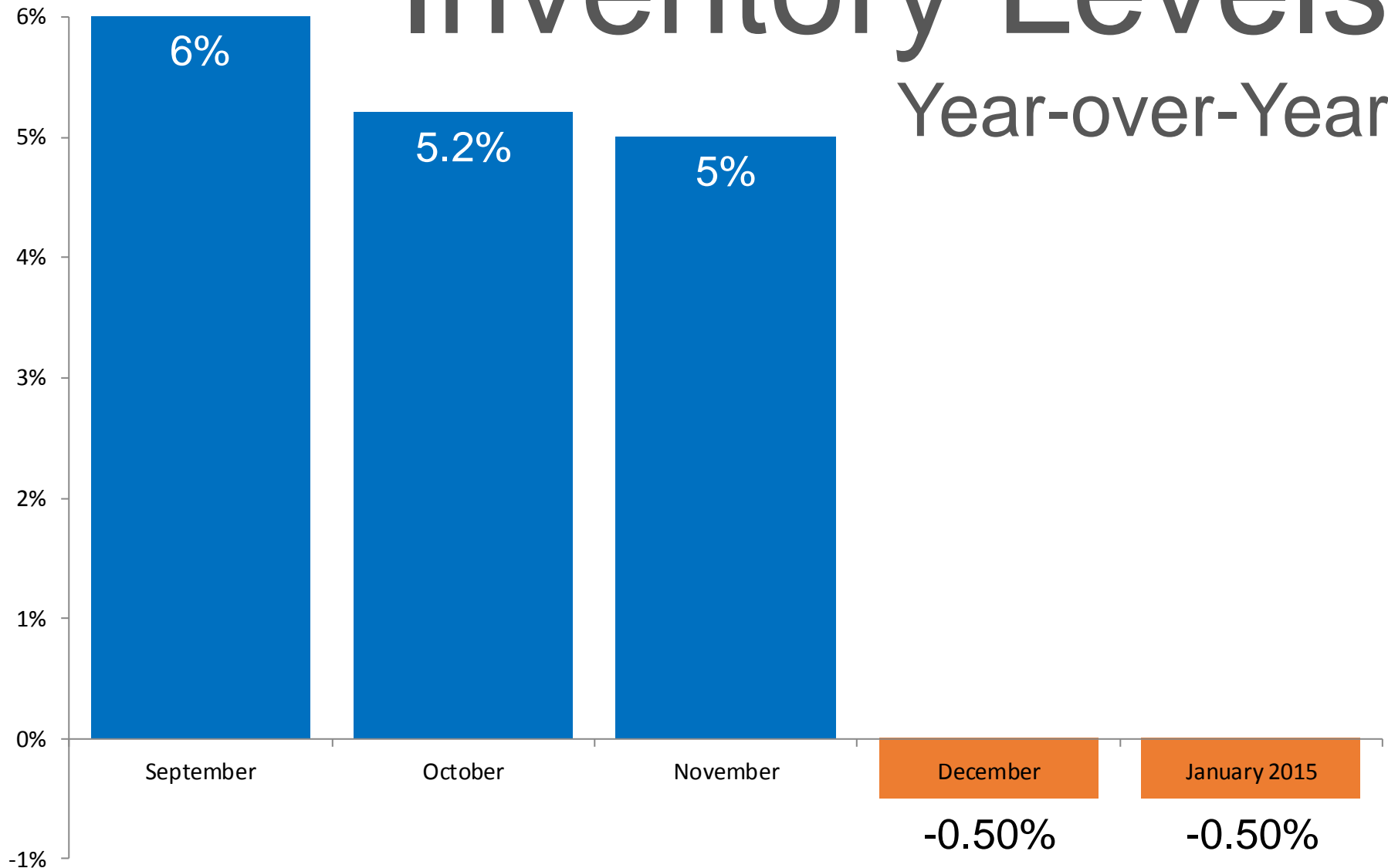


# Months Inventory of HOMES FOR SALE

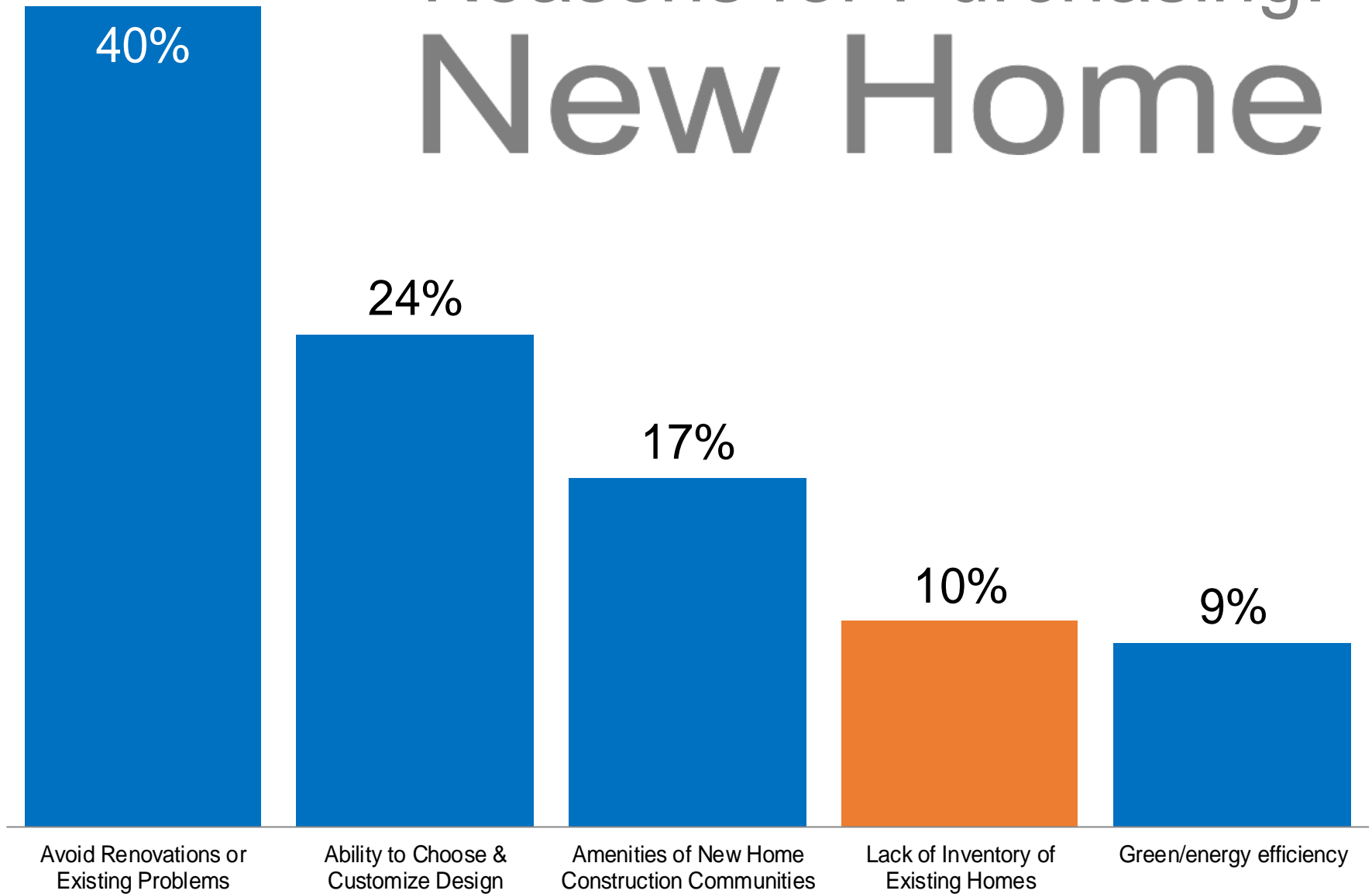


# Inventory Levels

## Year-over-Year



# Reasons for Purchasing: New Home

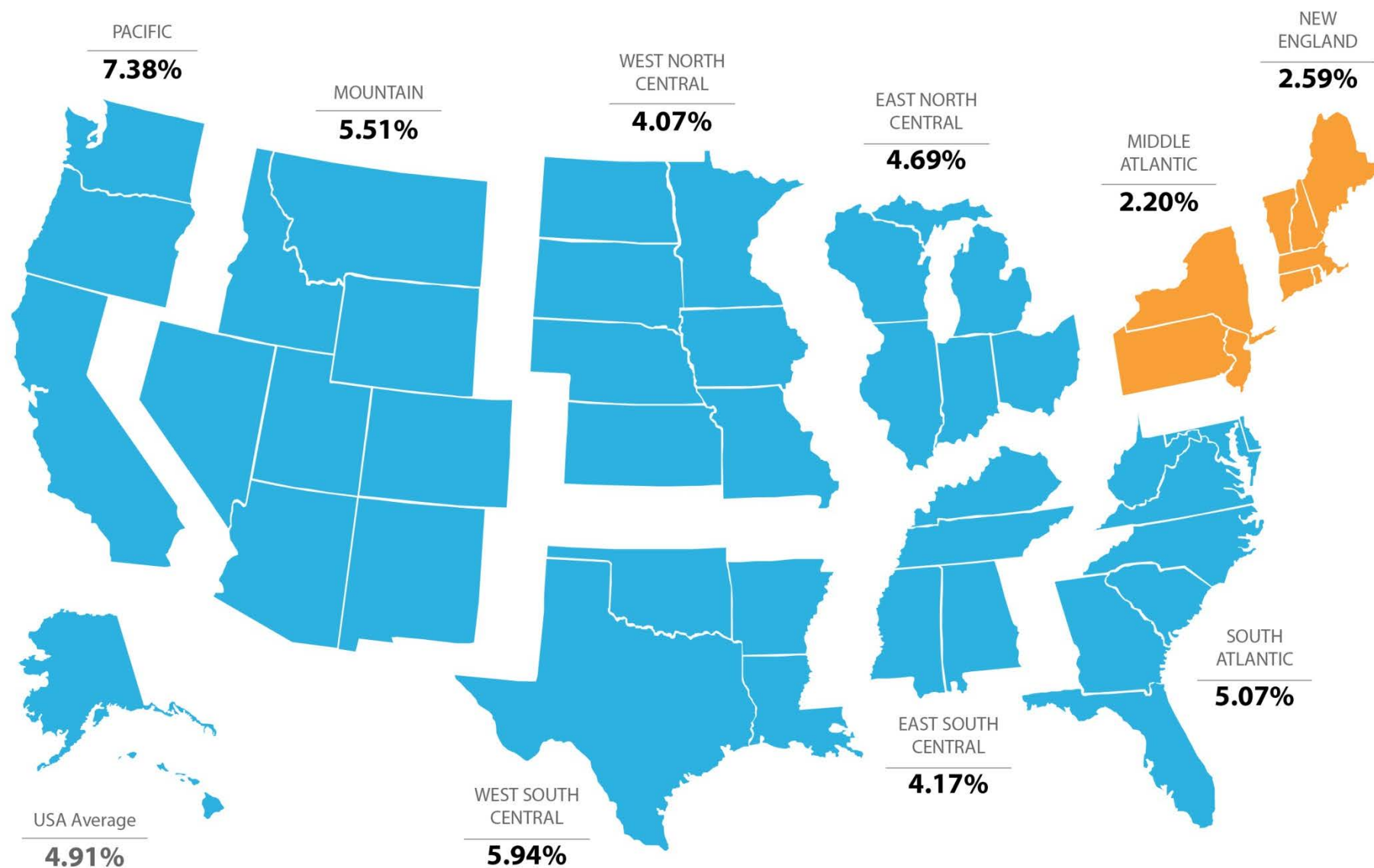


\*15% Other

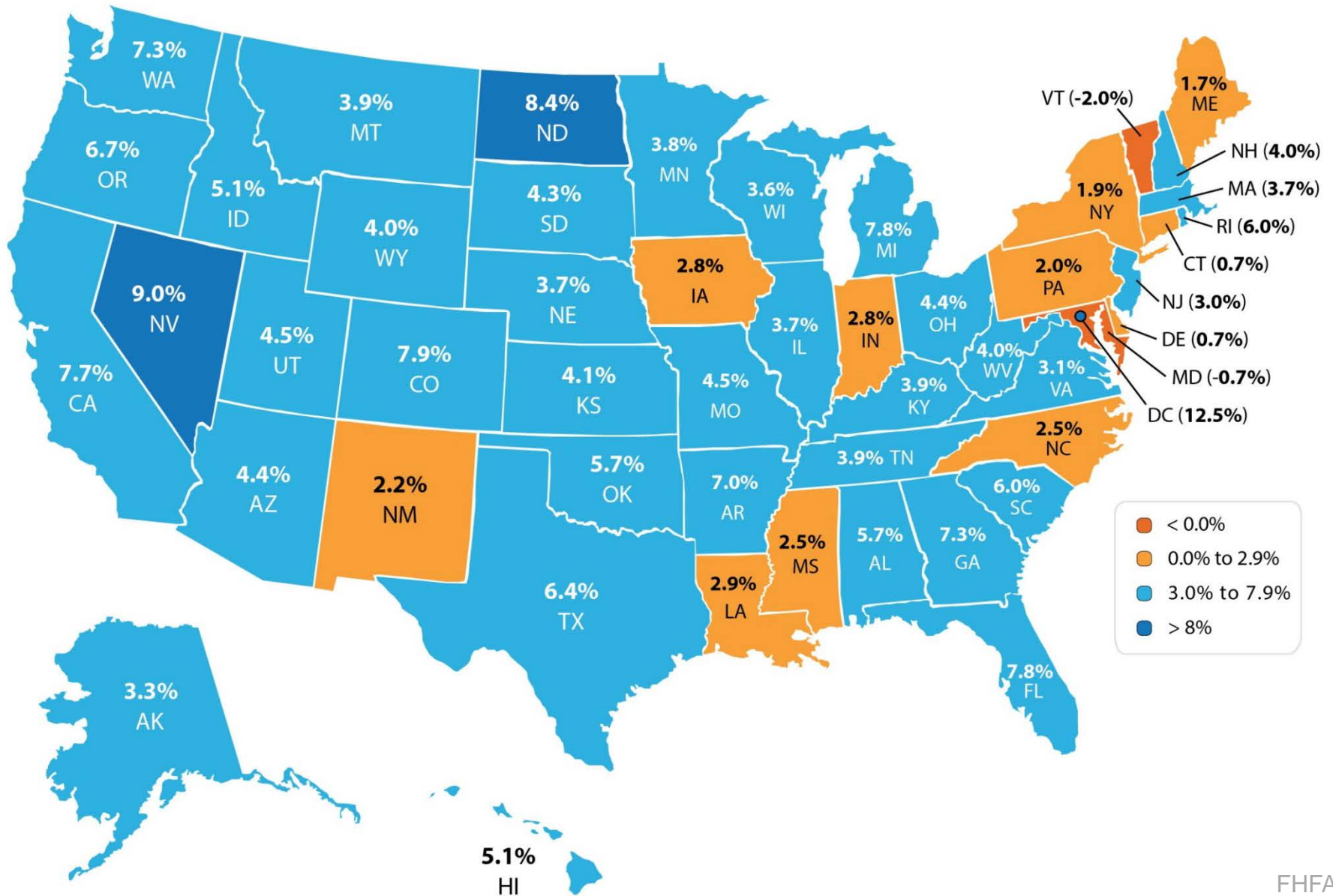
# The Impact of Monthly Housing Inventory on Home Prices



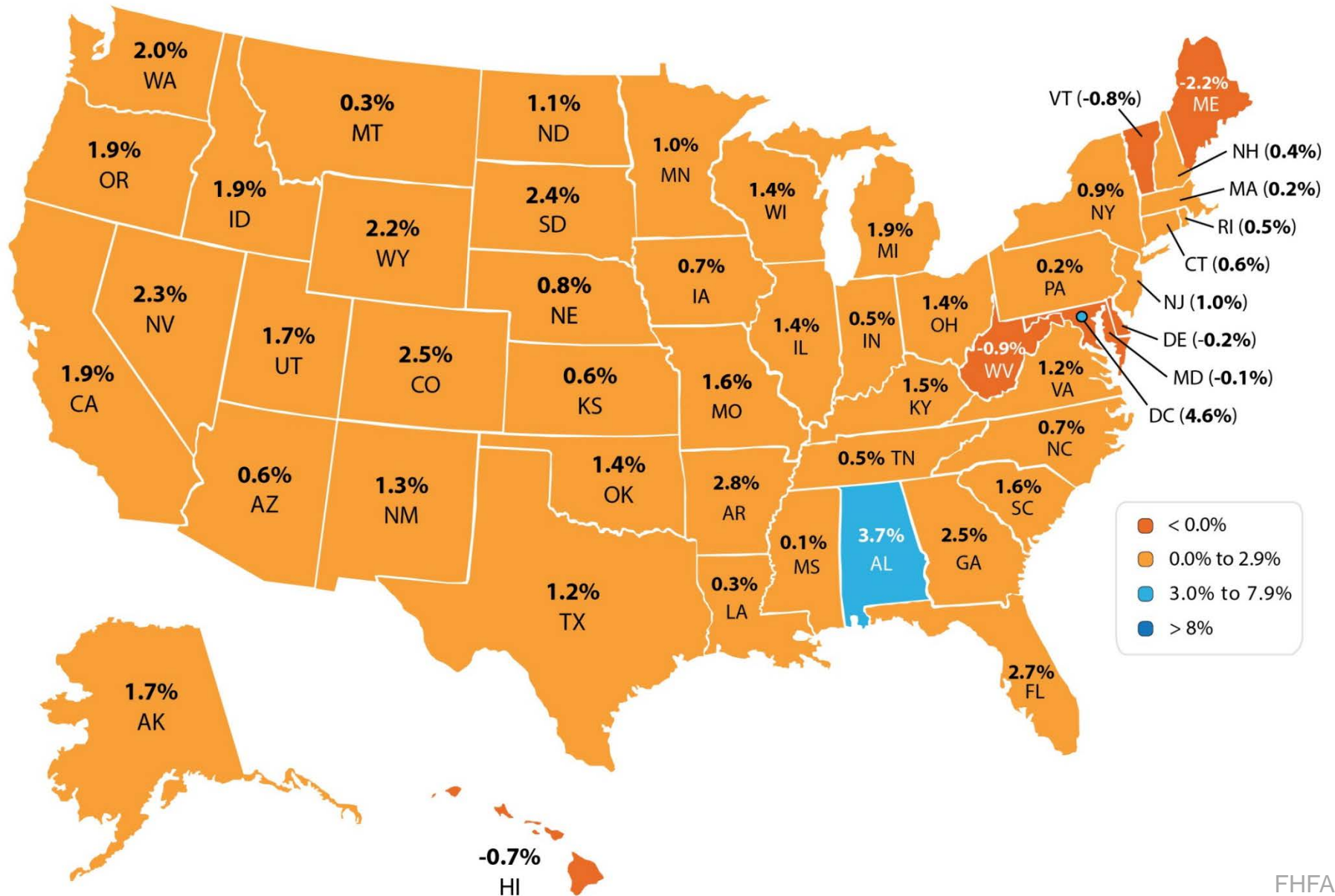
# Year-Over-Year Percent Change in Price (by Region)



# Year-Over-Year Percent Change in Price (by State)

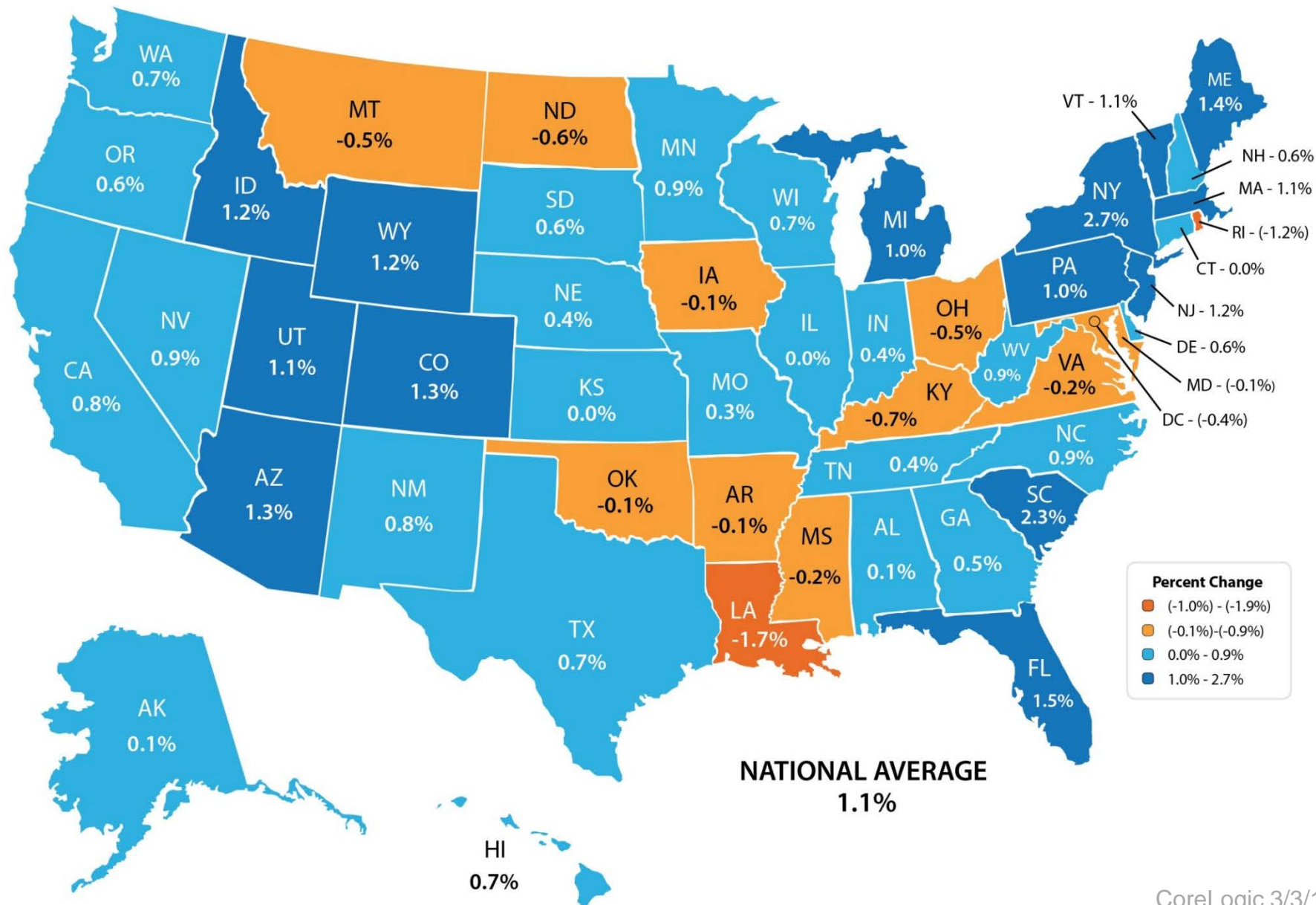


# Quarter-Over-Quarter Percent Change in Price (by State)



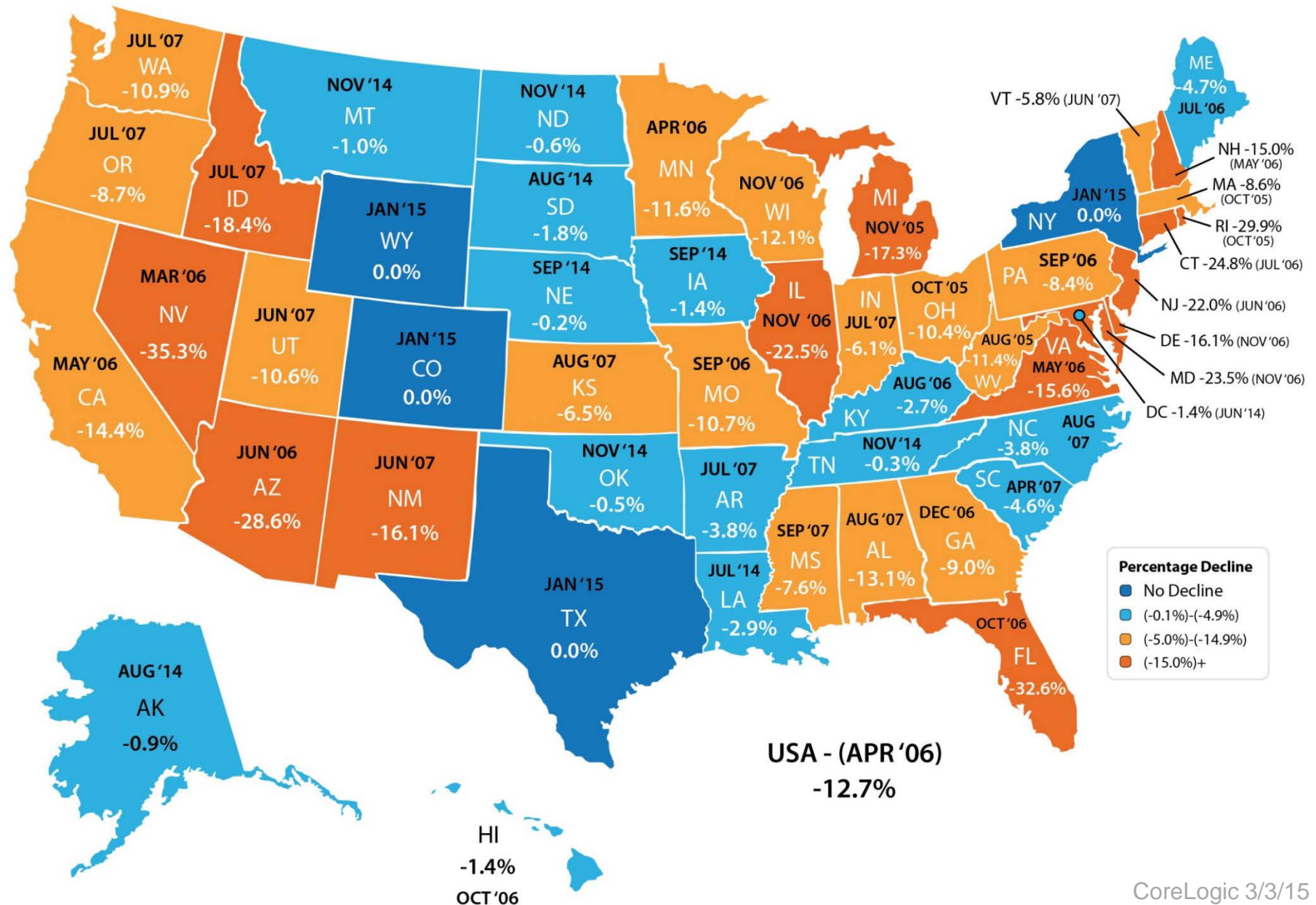


# 1-Month Home Price Change



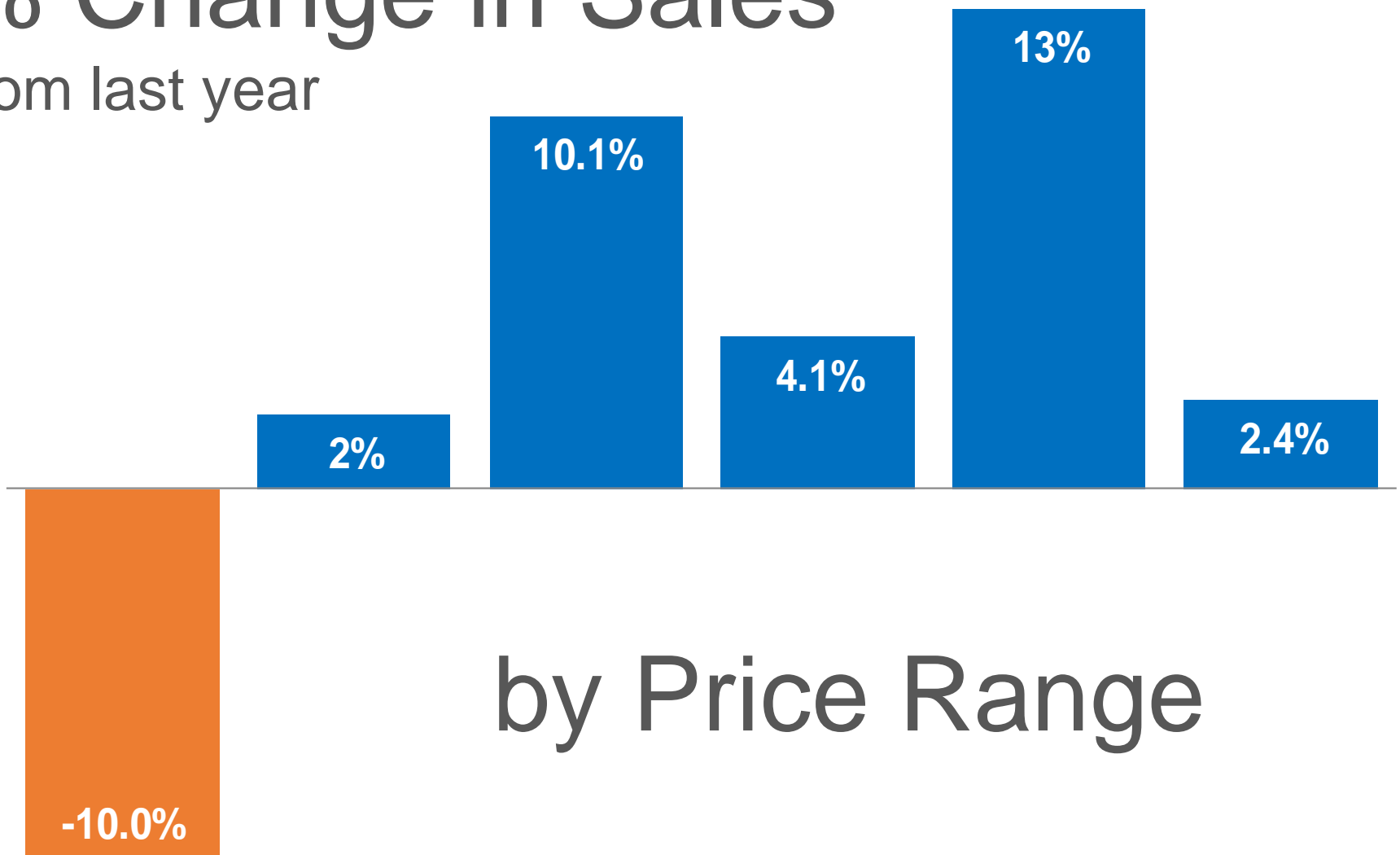


# Price & Time Since The Peak



# % Change in Sales

from last year



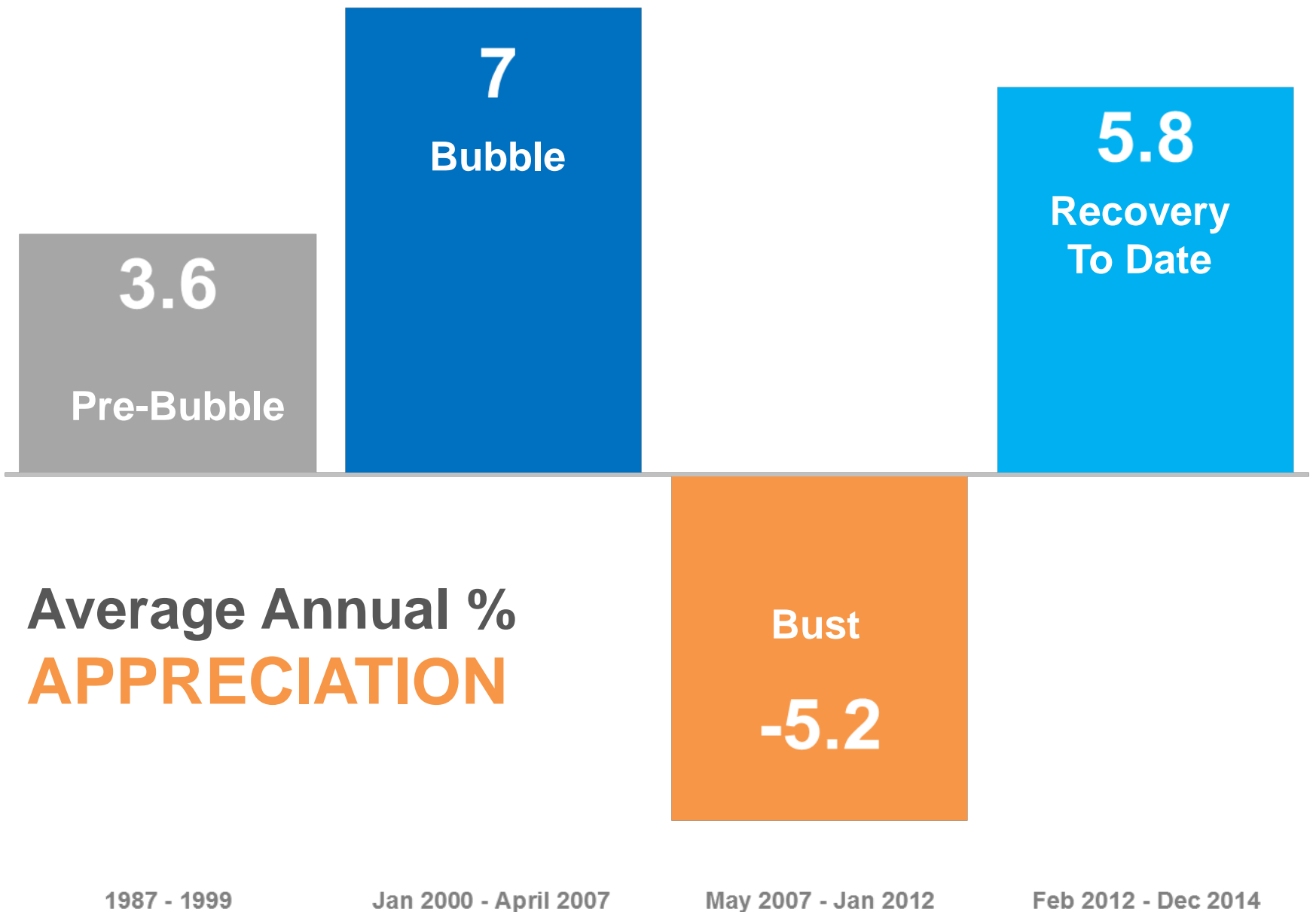
by Price Range

	\$0-100K	\$100-250K	\$250-500K	\$500-750K	\$750K-1M	\$1M+
%	-10.0%	2.0%	10.1%	4.1%	13.0%	2.4%

# HOME PRICE EXPECTATION SURVEY

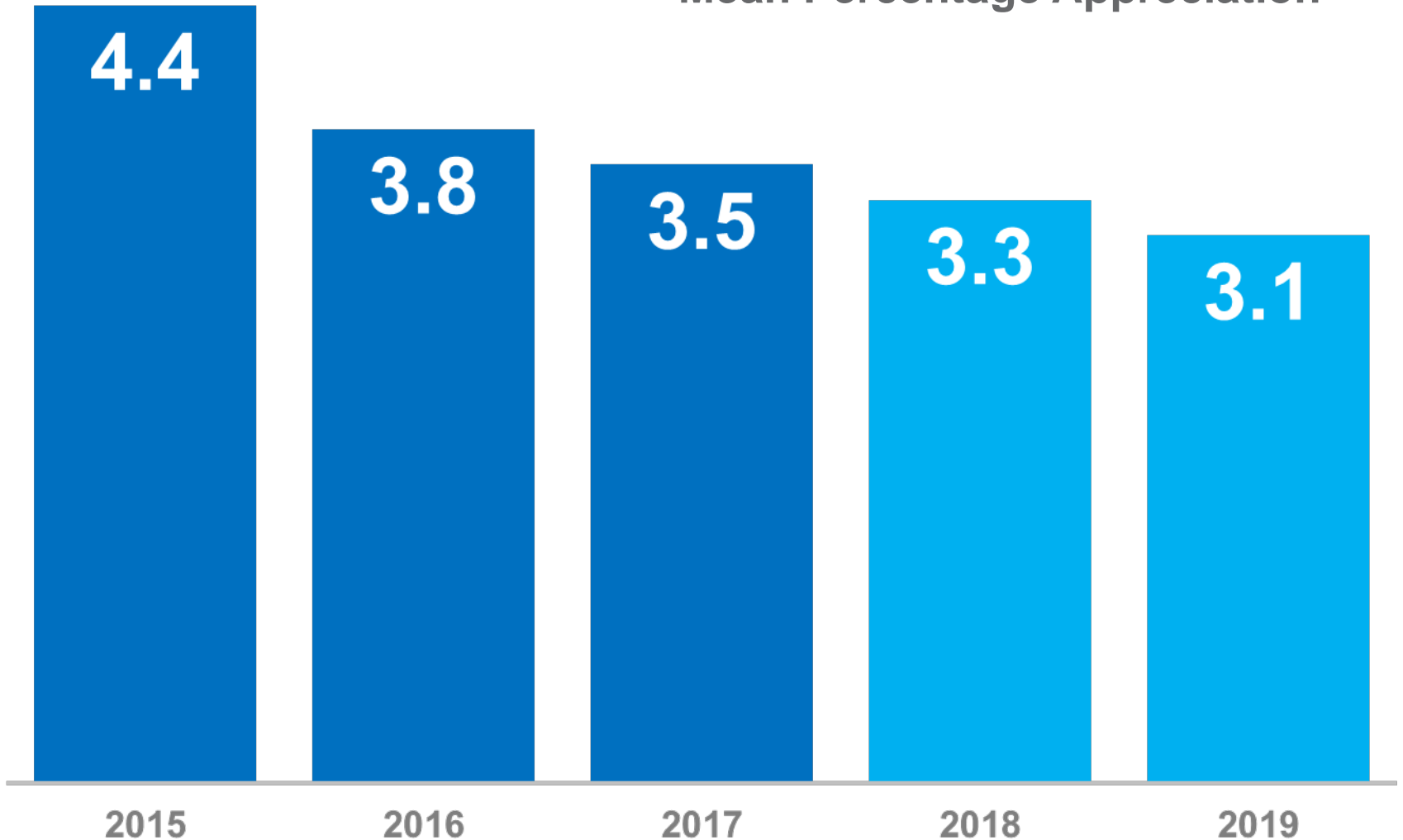


A nationwide panel of  
over one hundred  
*economists, real estate  
experts and investment  
& market strategists.*

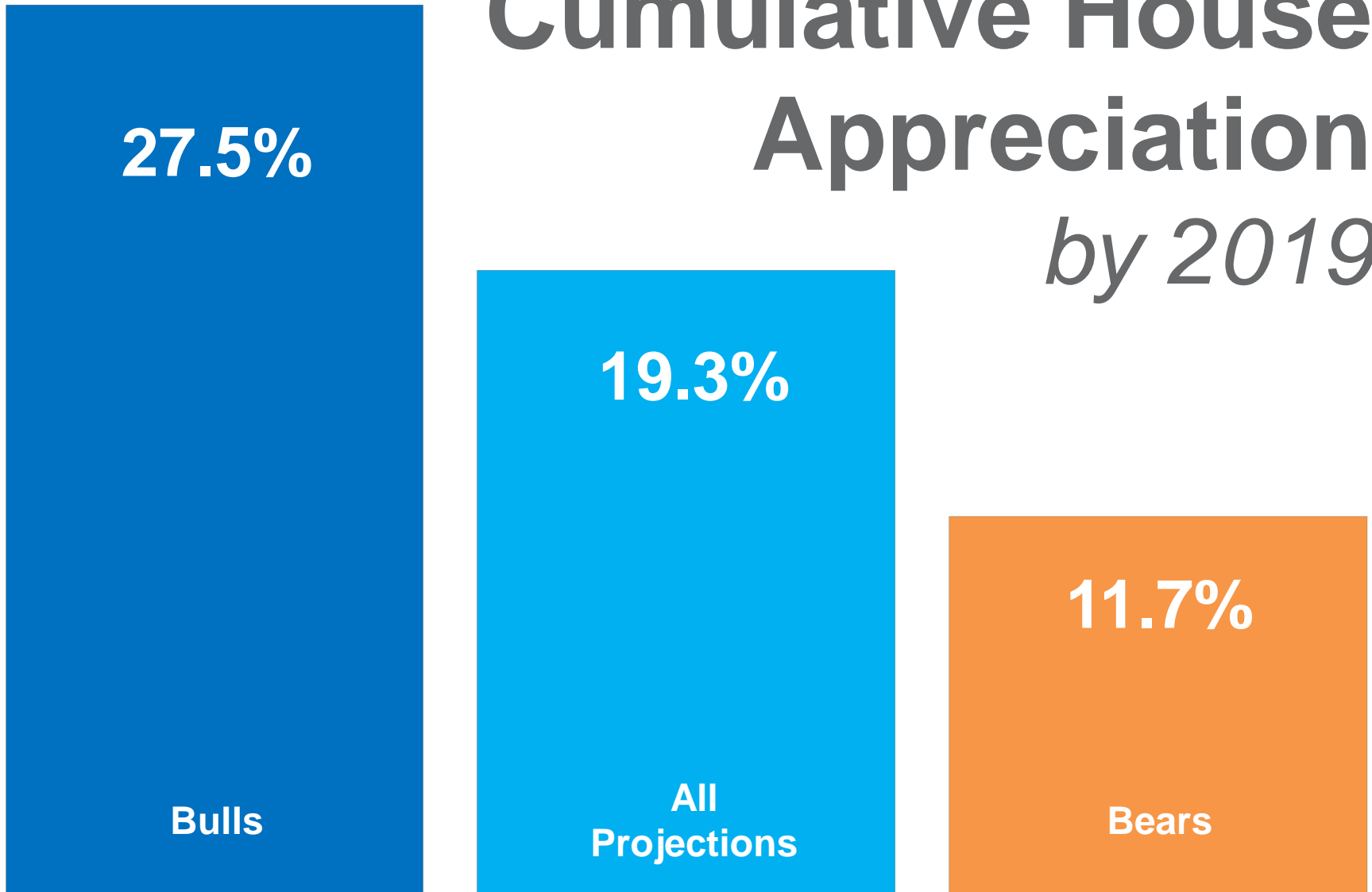


# PROJECTED

Mean Percentage Appreciation

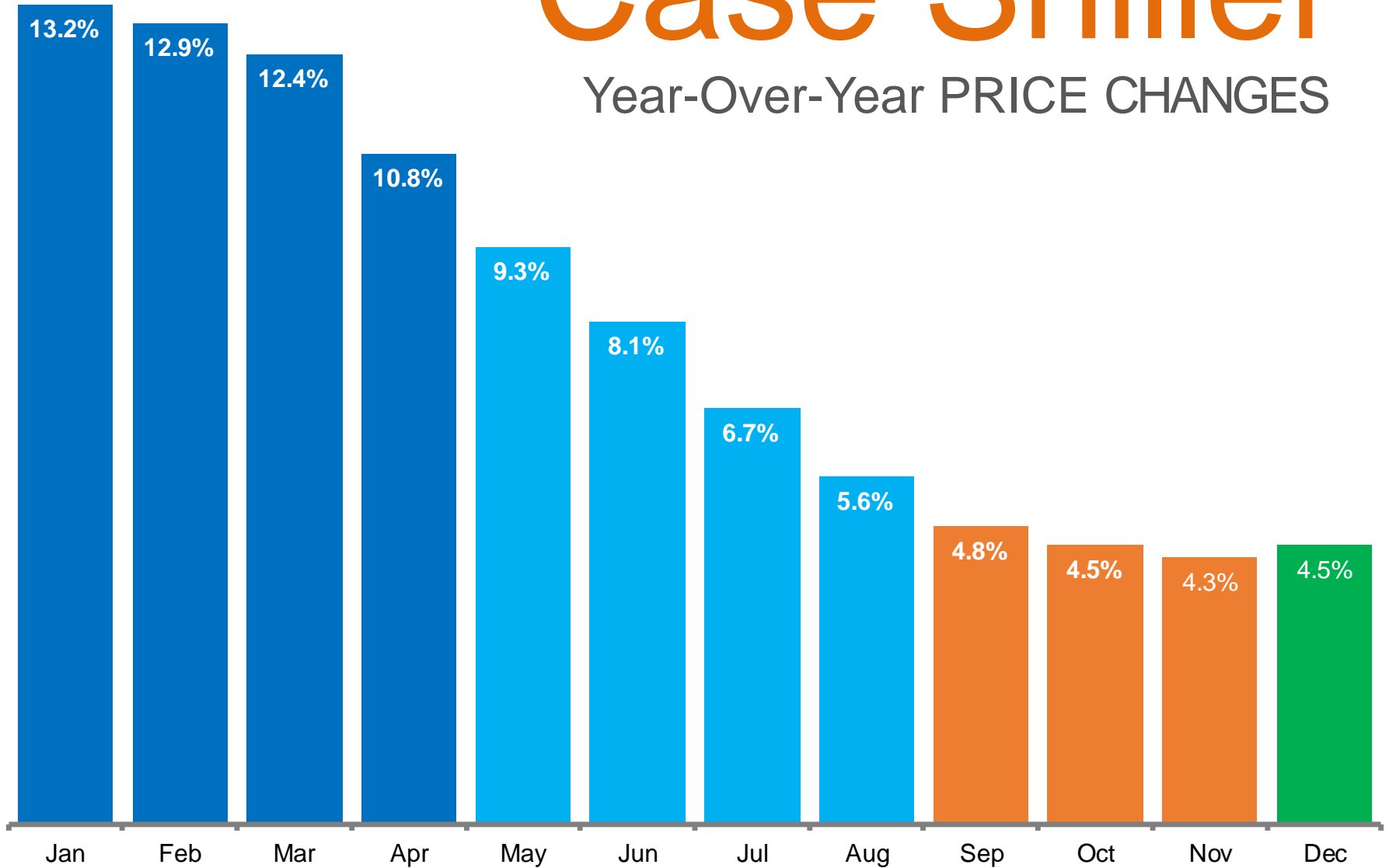


# Cumulative House Appreciation *by 2019*



# Case Shiller

Year-Over-Year PRICE CHANGES



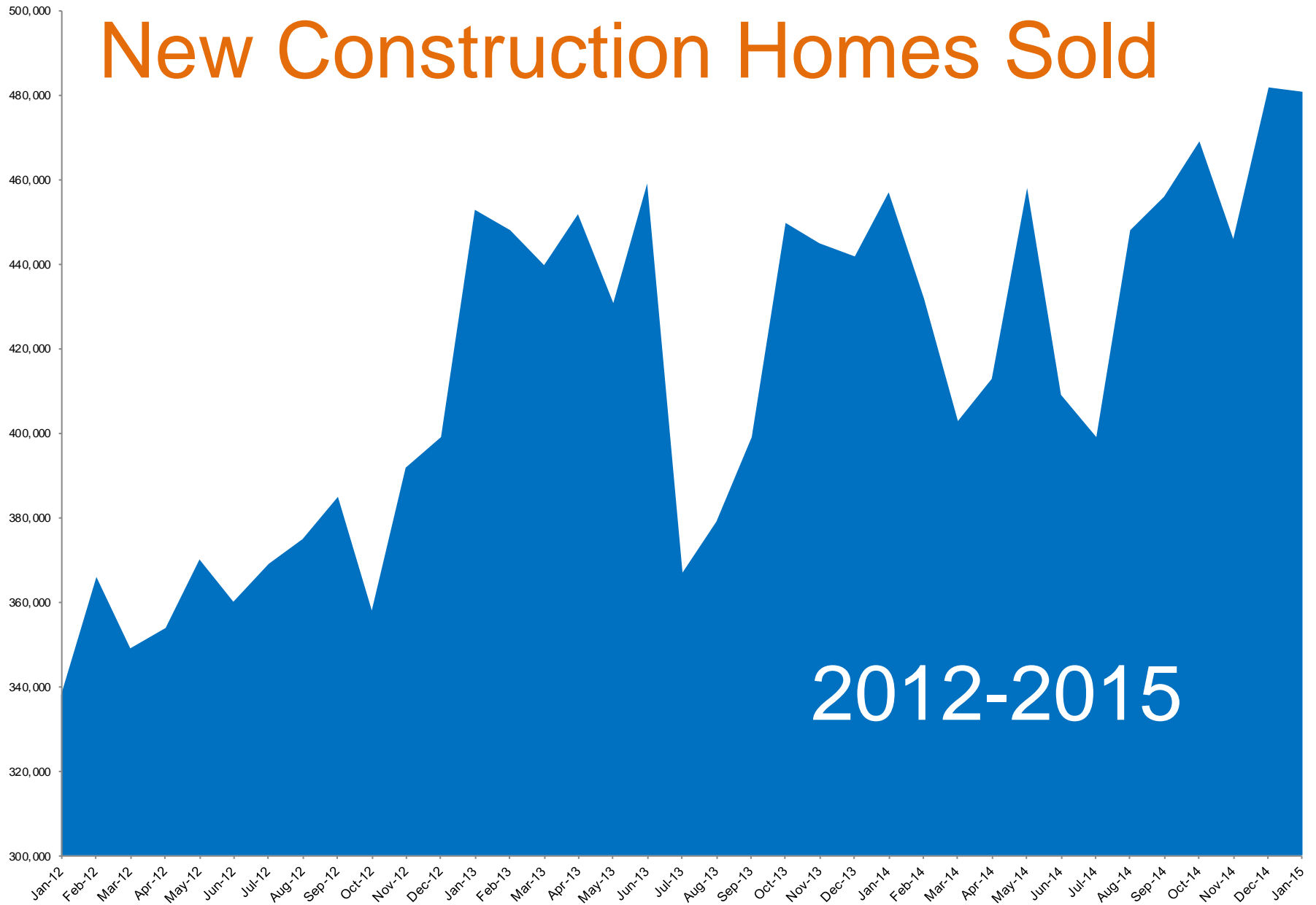


A construction worker wearing a silver hard hat, a dark green long-sleeved shirt, and blue jeans is kneeling on a wooden floor. He is holding a hammer in his right hand and looking down at a set of blueprints spread out on the floor. A tool belt with various tools is attached to his waist. The background shows the wooden framing of a building under construction, with large windows letting in natural light.

# New Construction

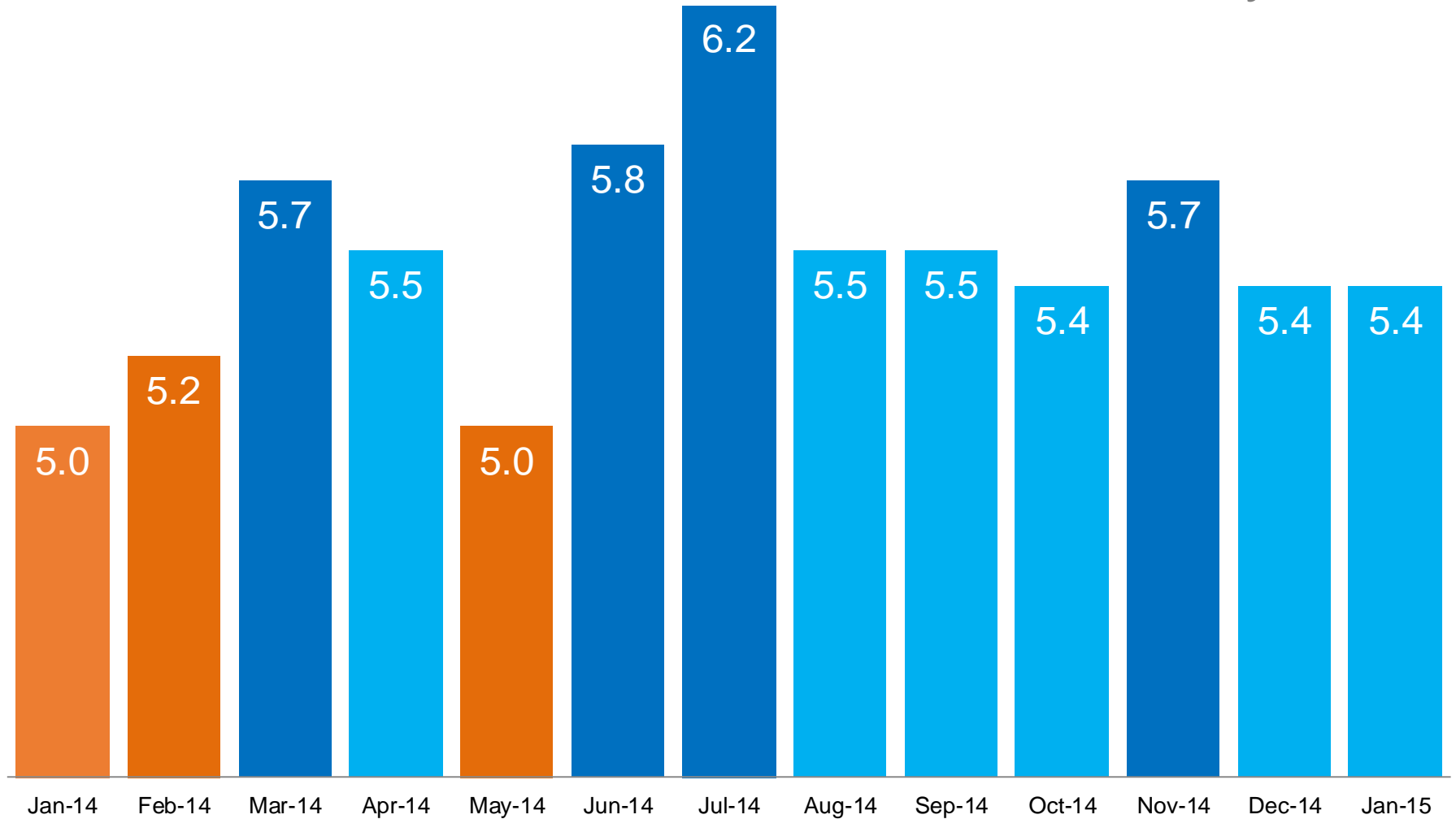


# New Construction Homes Sold

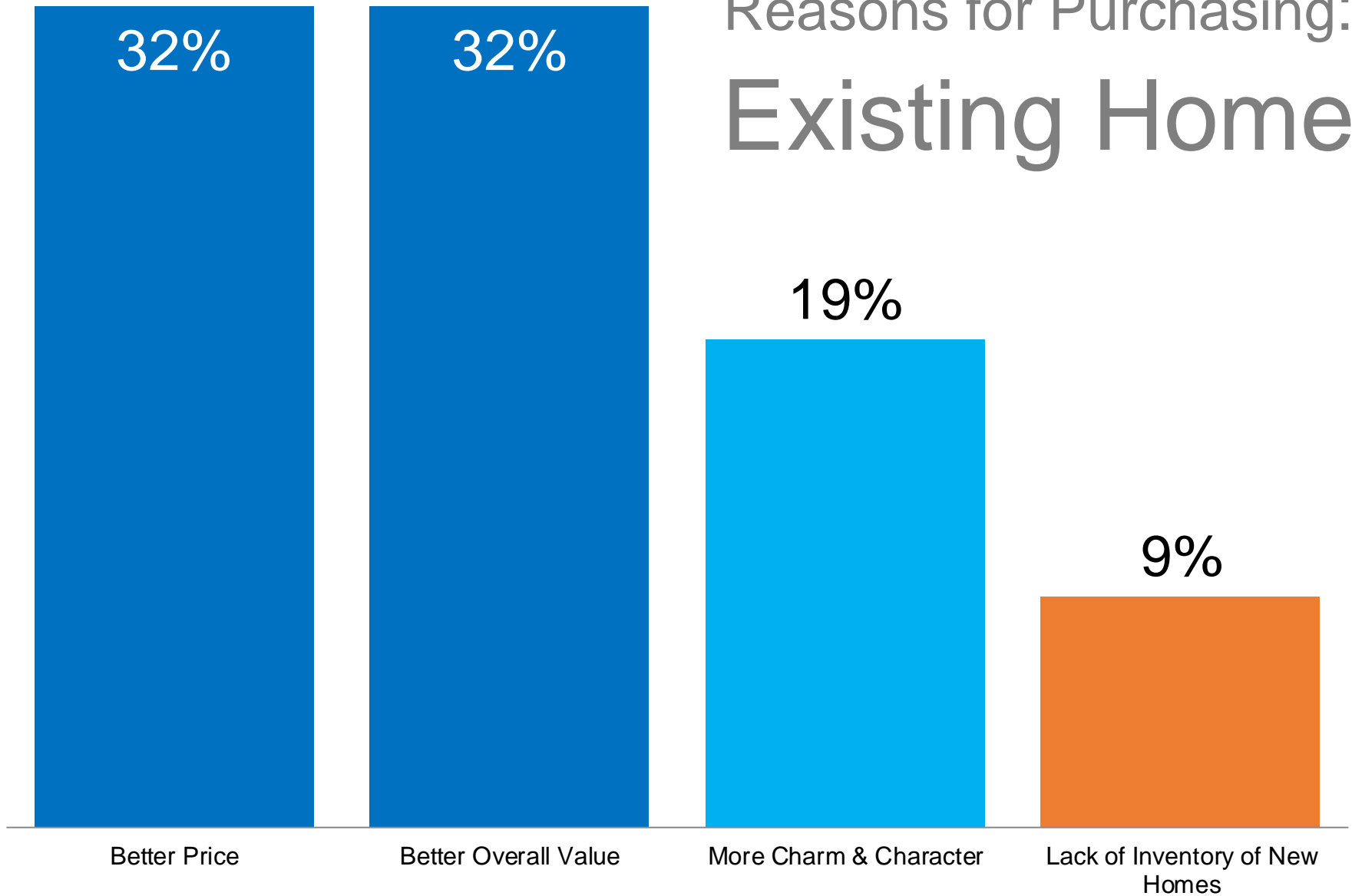


# New Homes for Sale Months Inventory

**Up 8.0%**  
over January 2014

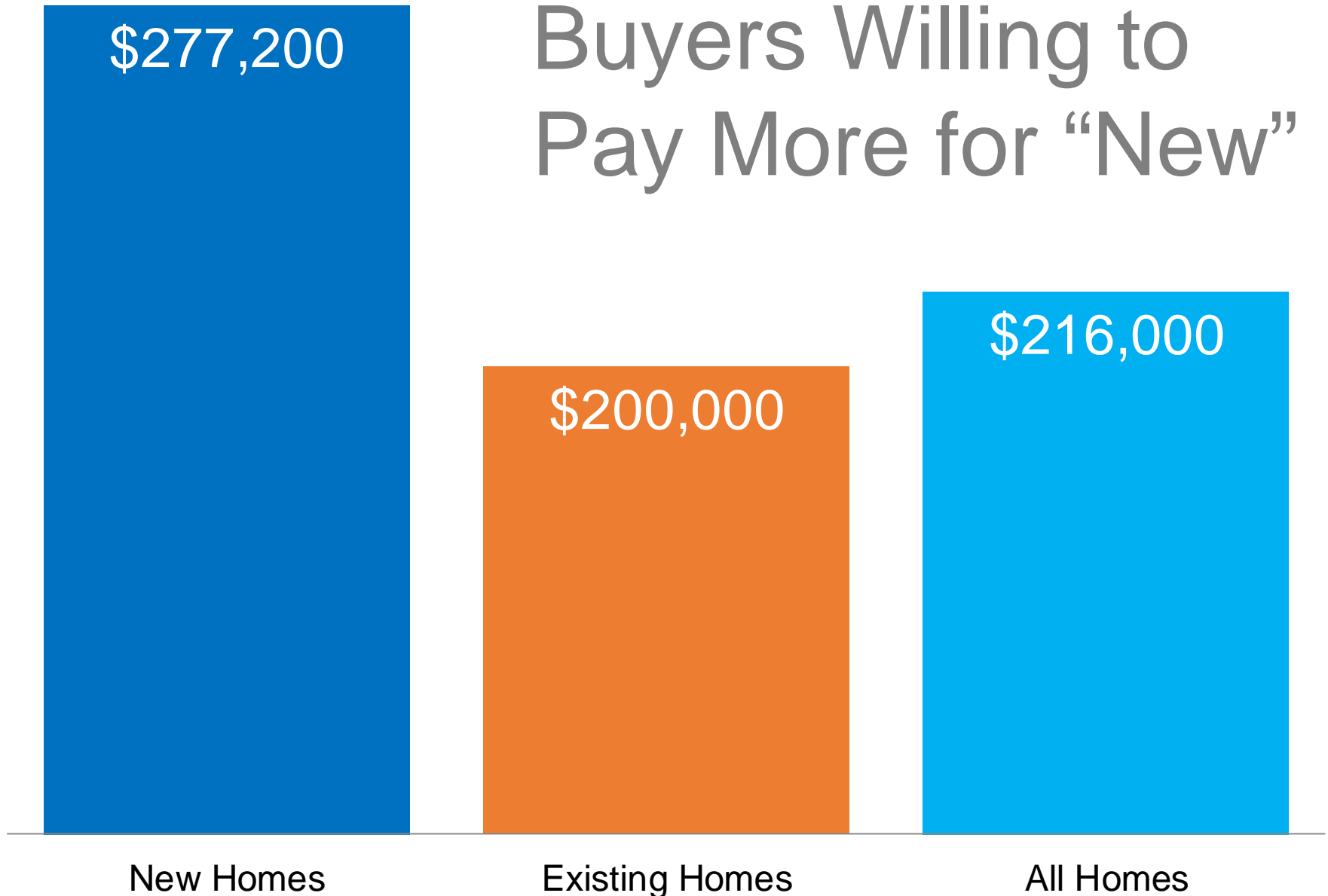


## Reasons for Purchasing: Existing Home



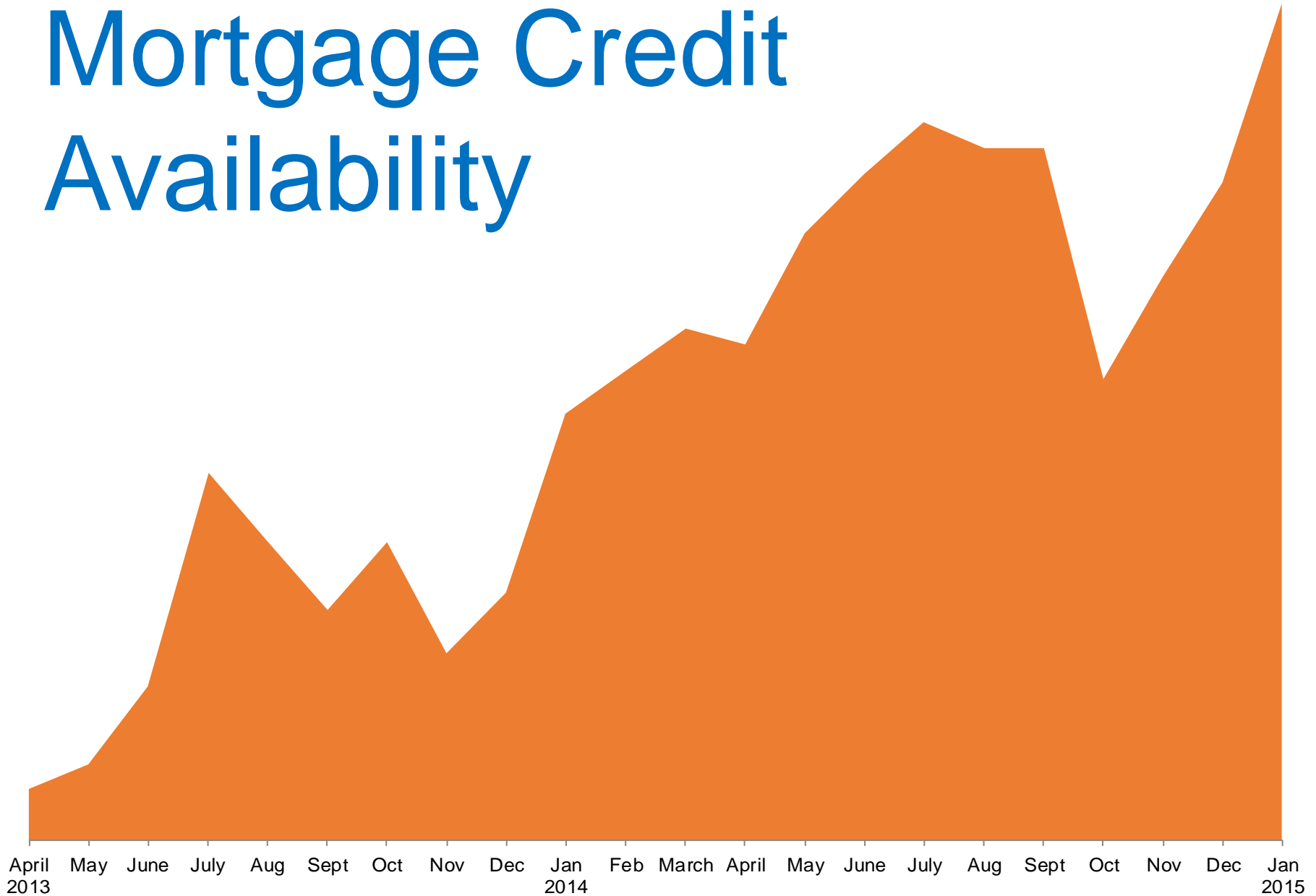
\*14% Other

# Buyers Willing to Pay More for “New”

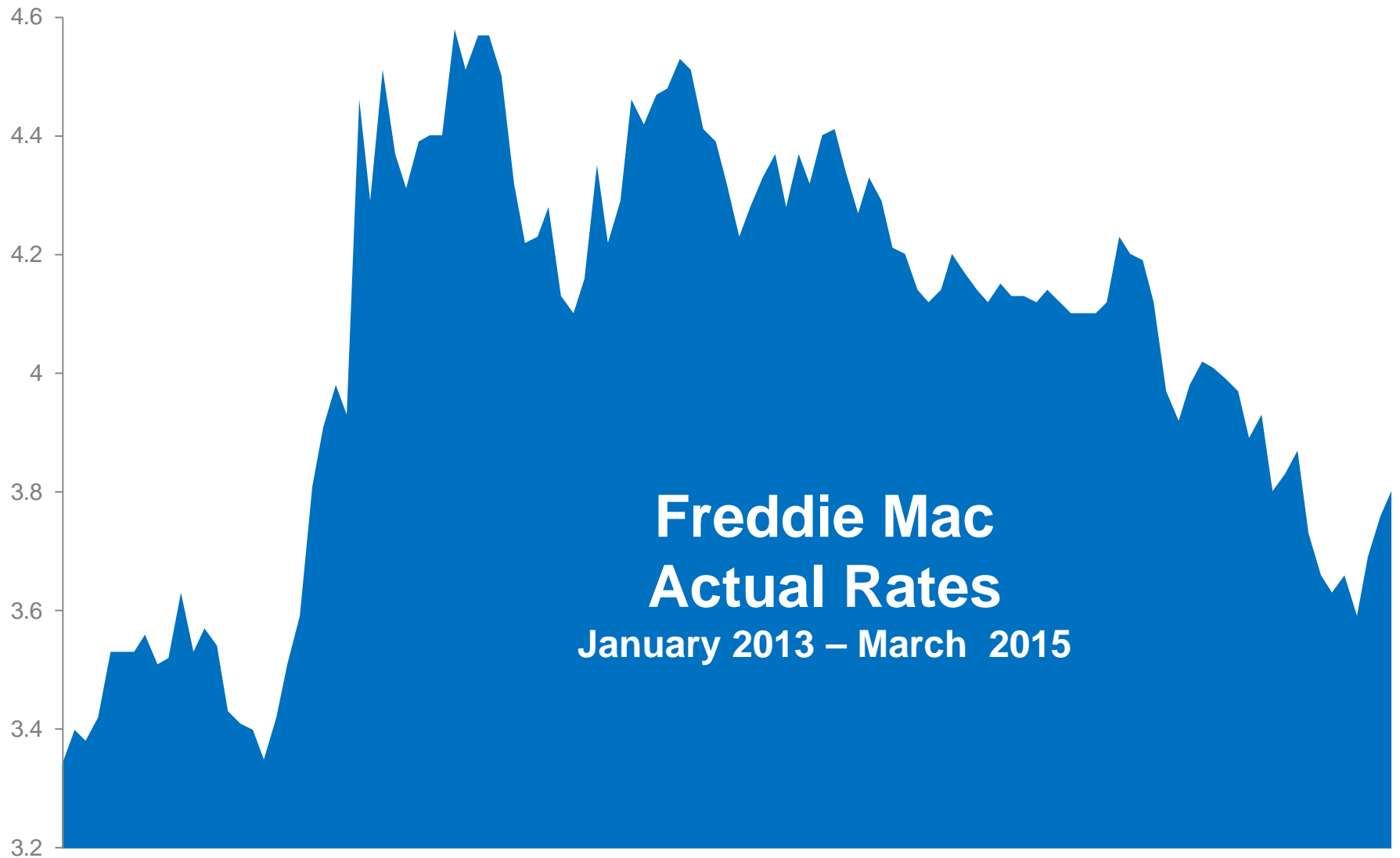


*\*Median Prices*

# Mortgage Credit Availability



# 30 Year Fixed Rate Mortgages



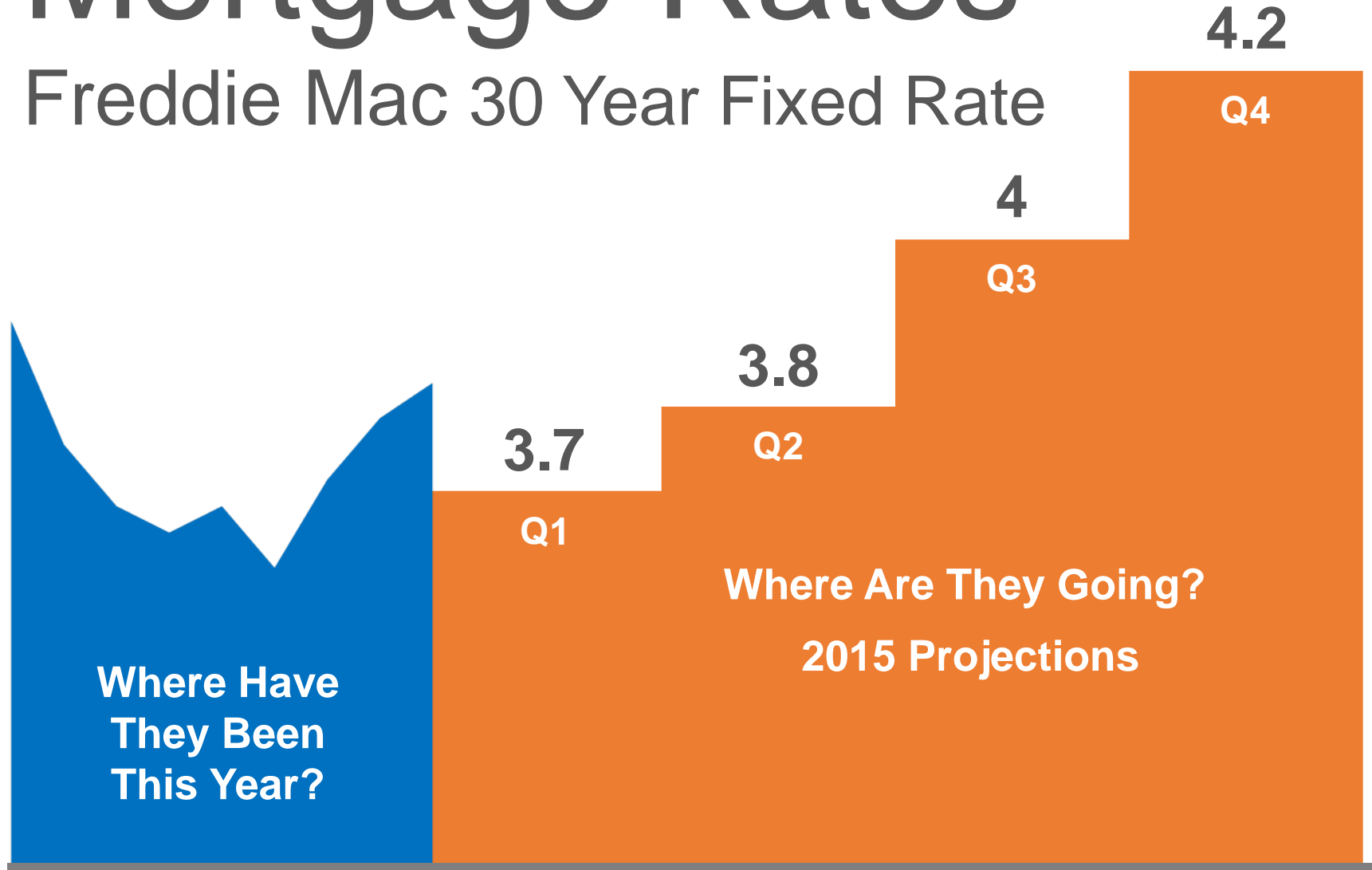
# Mortgage Rate Projections



Quarter	Fannie Mae	Freddie Mac	MBA	NAR	Average of all four
2015 1Q	3.7%	3.7%	3.7%	3.8%	3.7%
2015 2Q	3.8%	3.8%	4.0%	4.0%	3.9%
2015 3Q	3.9%	4.0%	4.4%	4.3%	4.2%
2015 4Q	4.0%	4.2%	4.6%	4.7%	4.4%

# Mortgage Rates

Freddie Mac 30 Year Fixed Rate

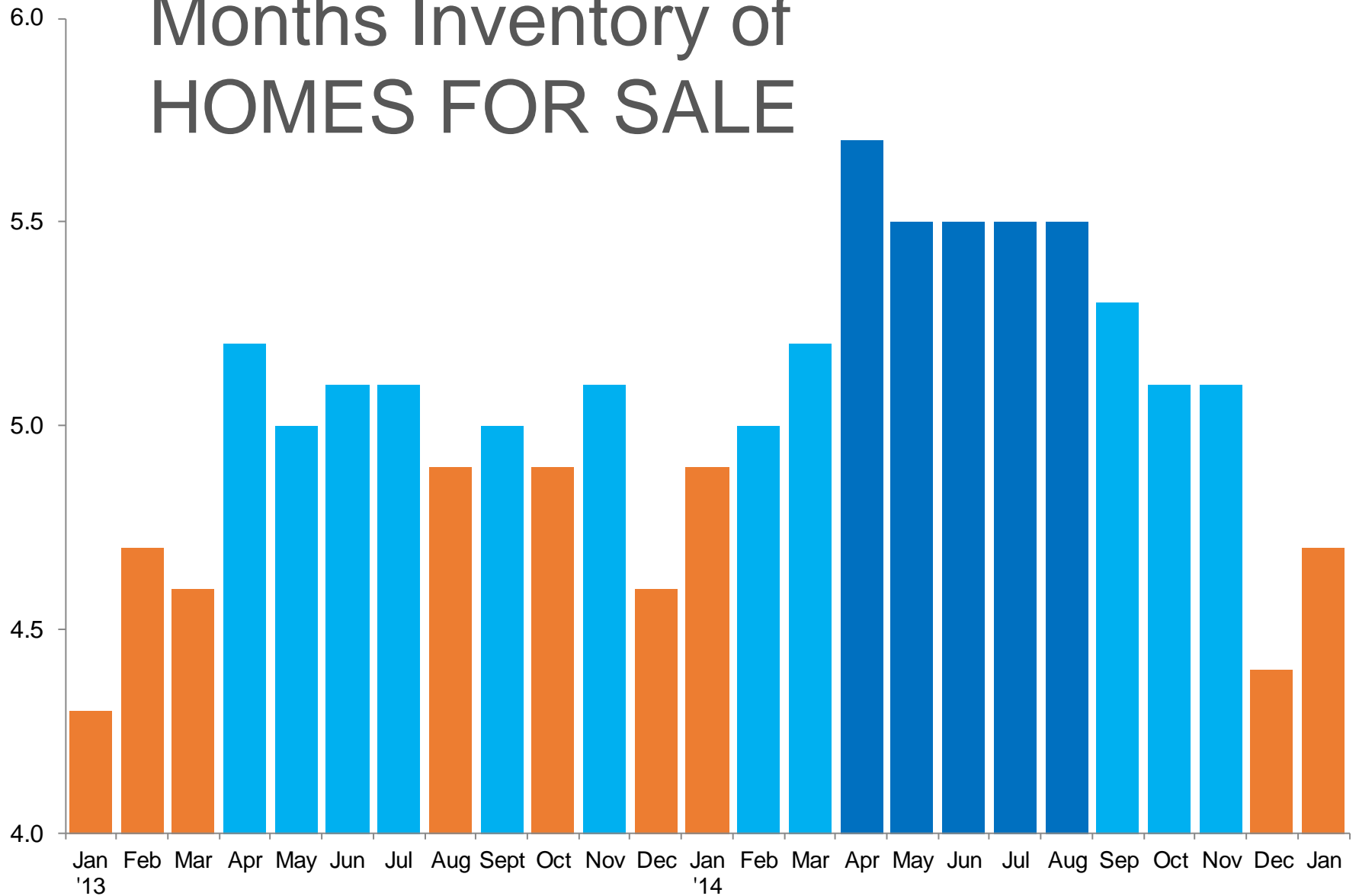




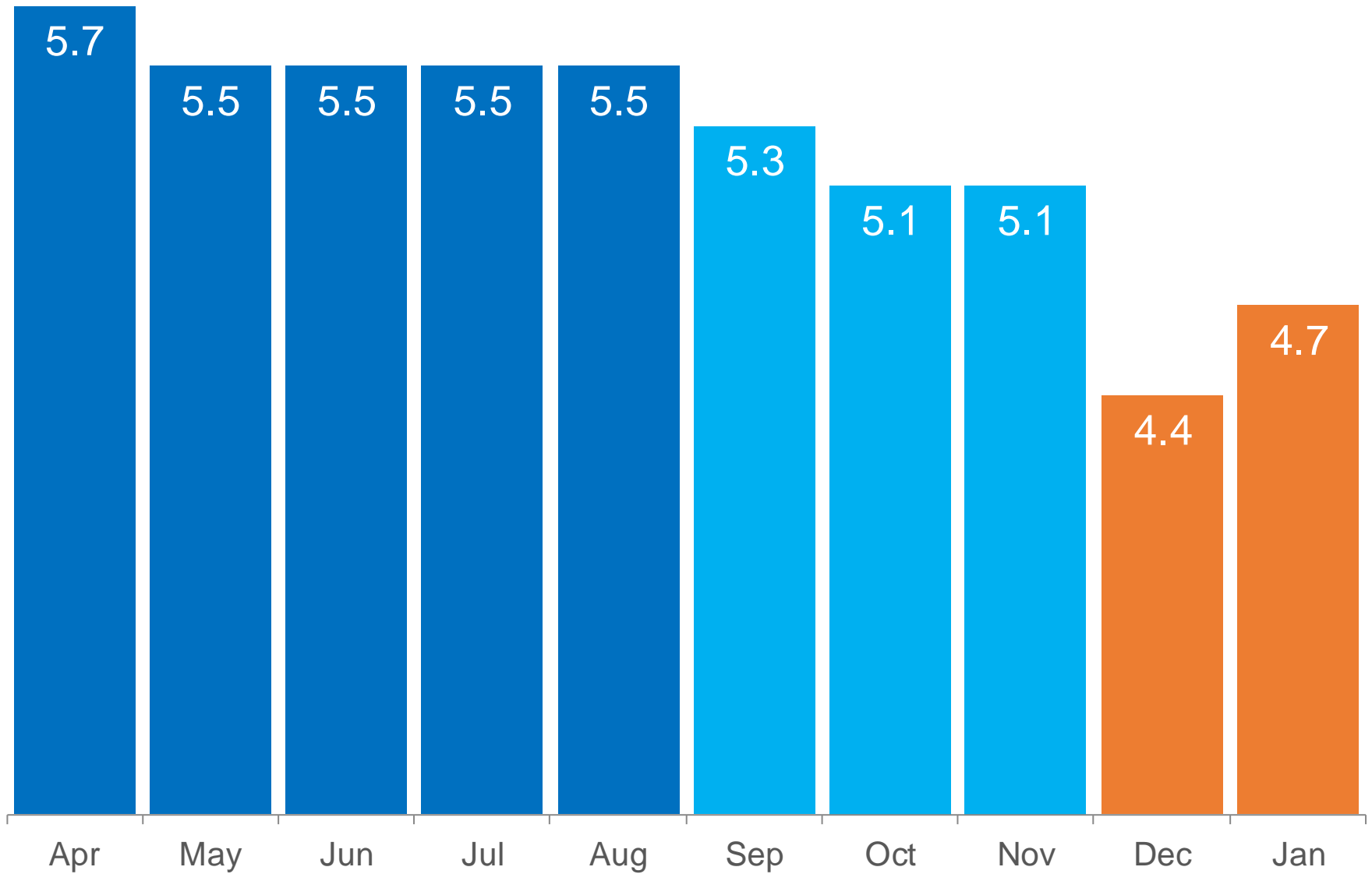
# Months Inventory of **HOMES FOR SALE**



# Months Inventory of HOMES FOR SALE



# Months Inventory of HOMES FOR SALE

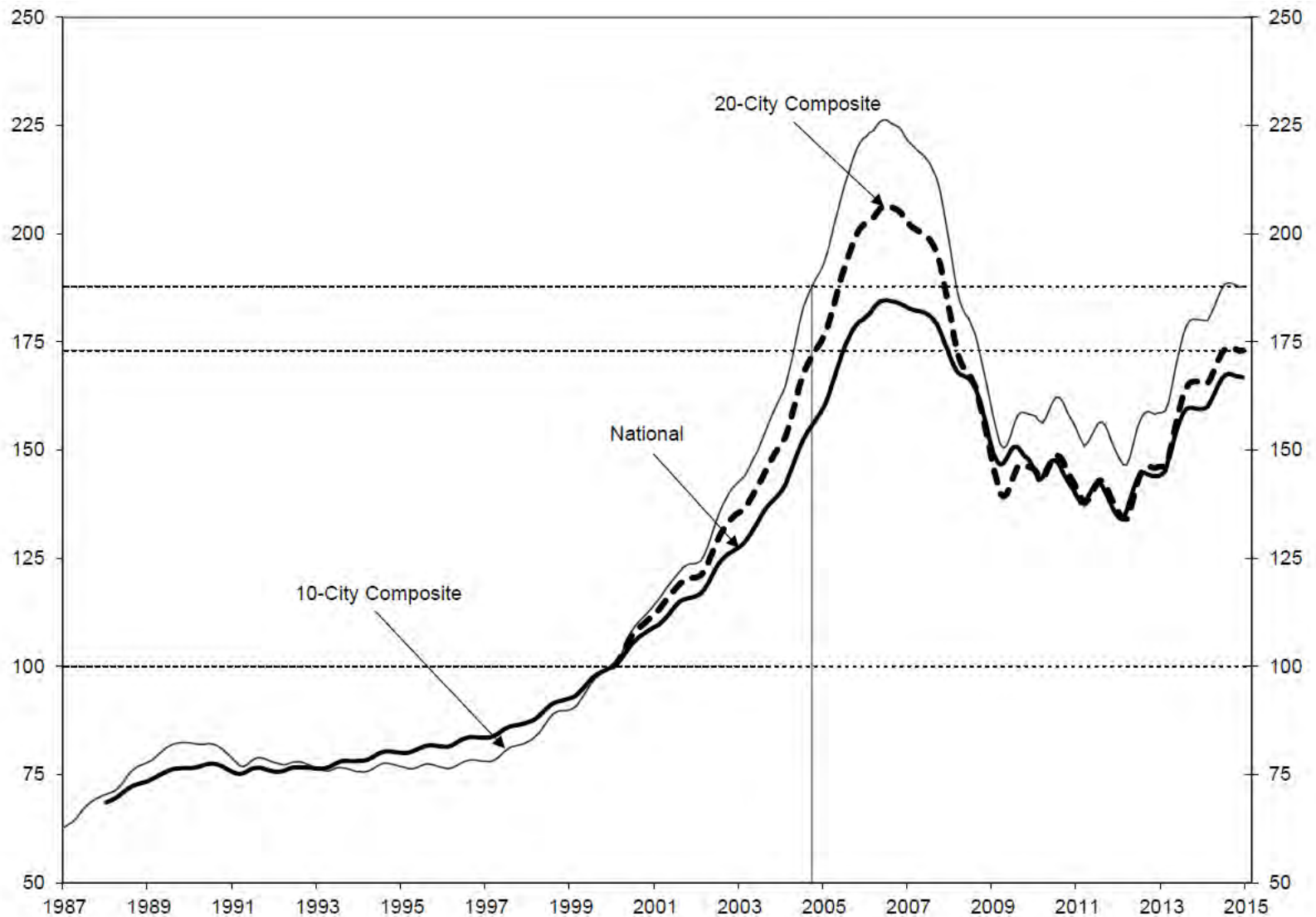




# Case Shiller



# S&P Case-Shiller Home Price Indices

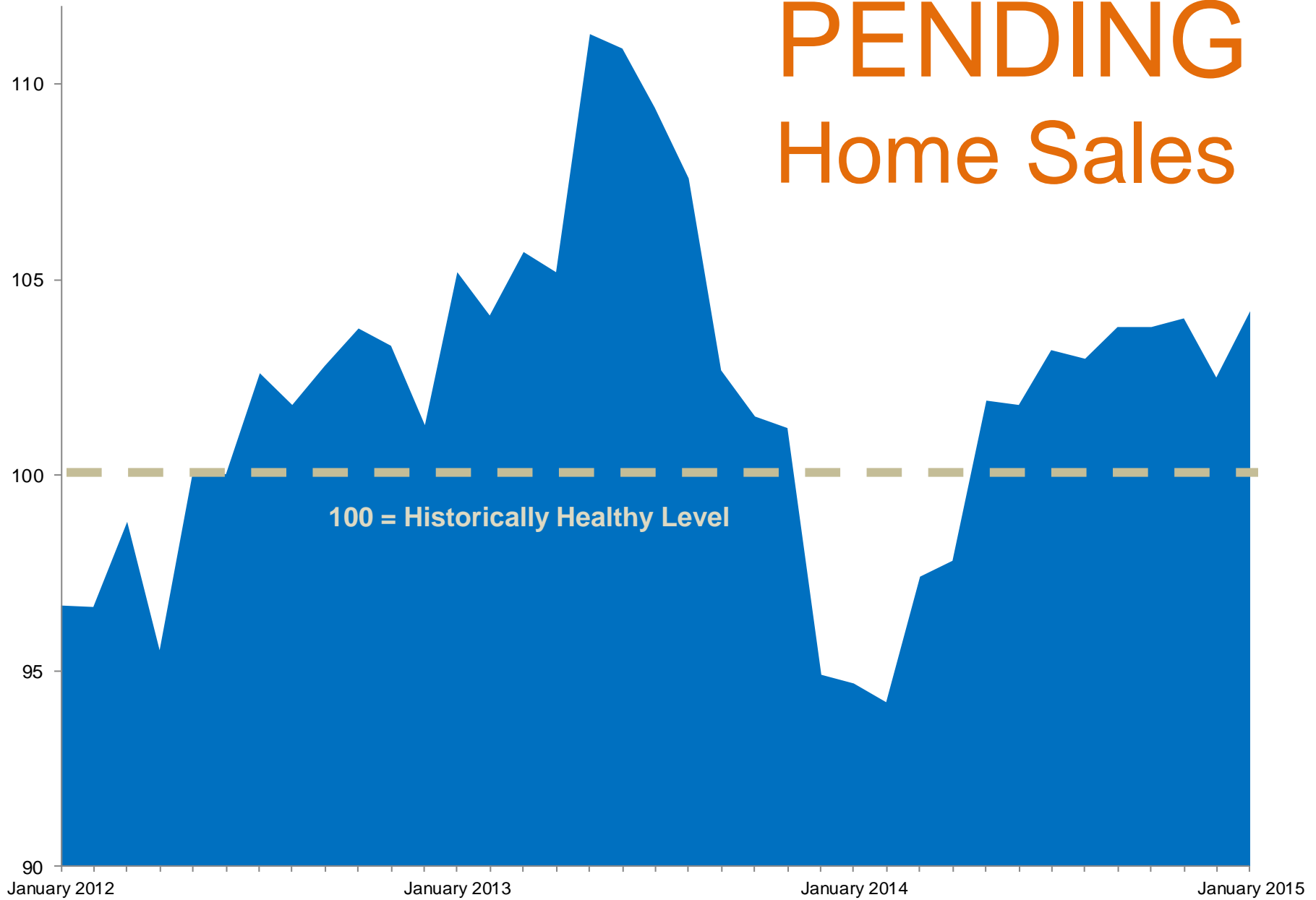


# EXISTING

## Home Sales

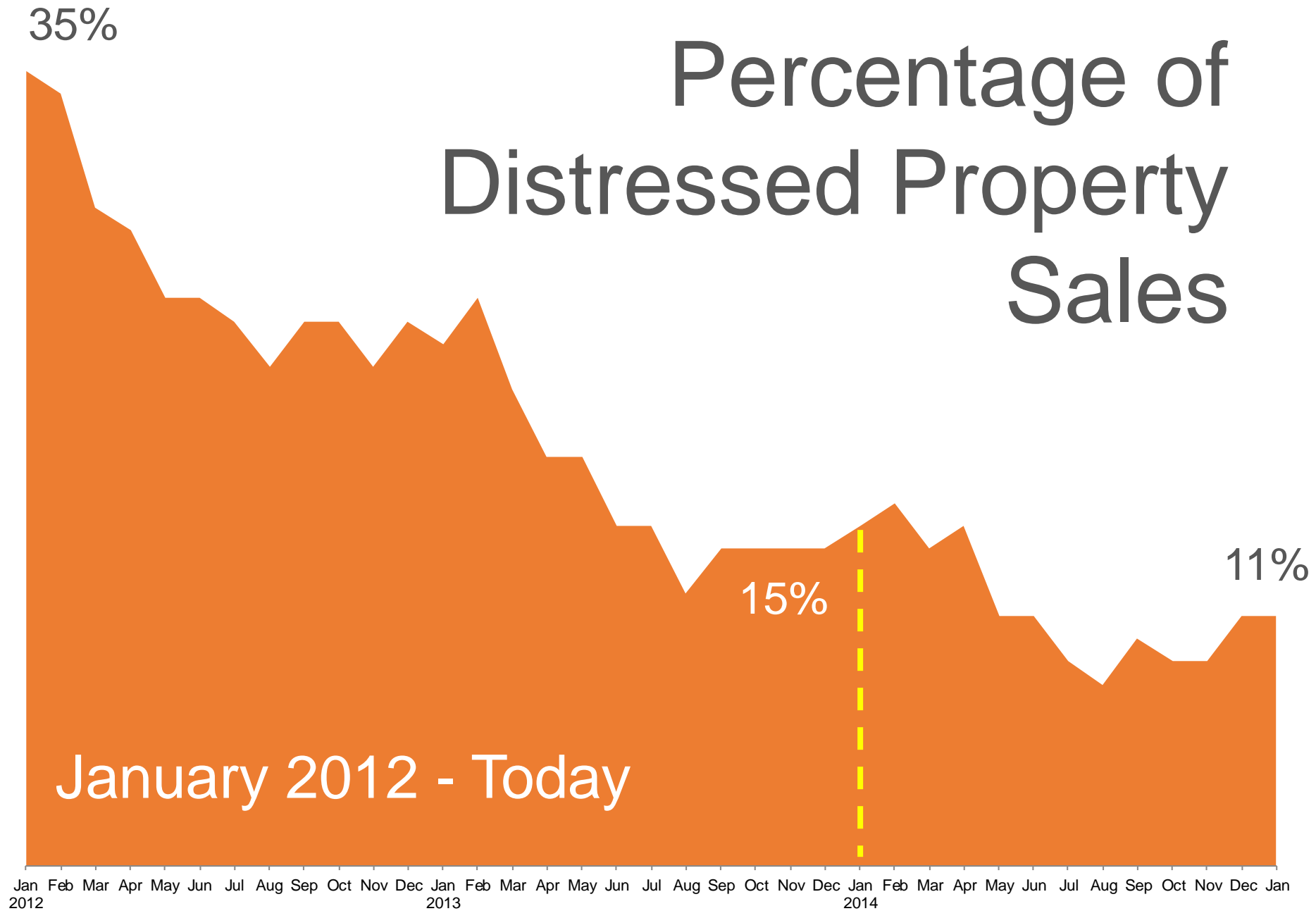


# PENDING Home Sales

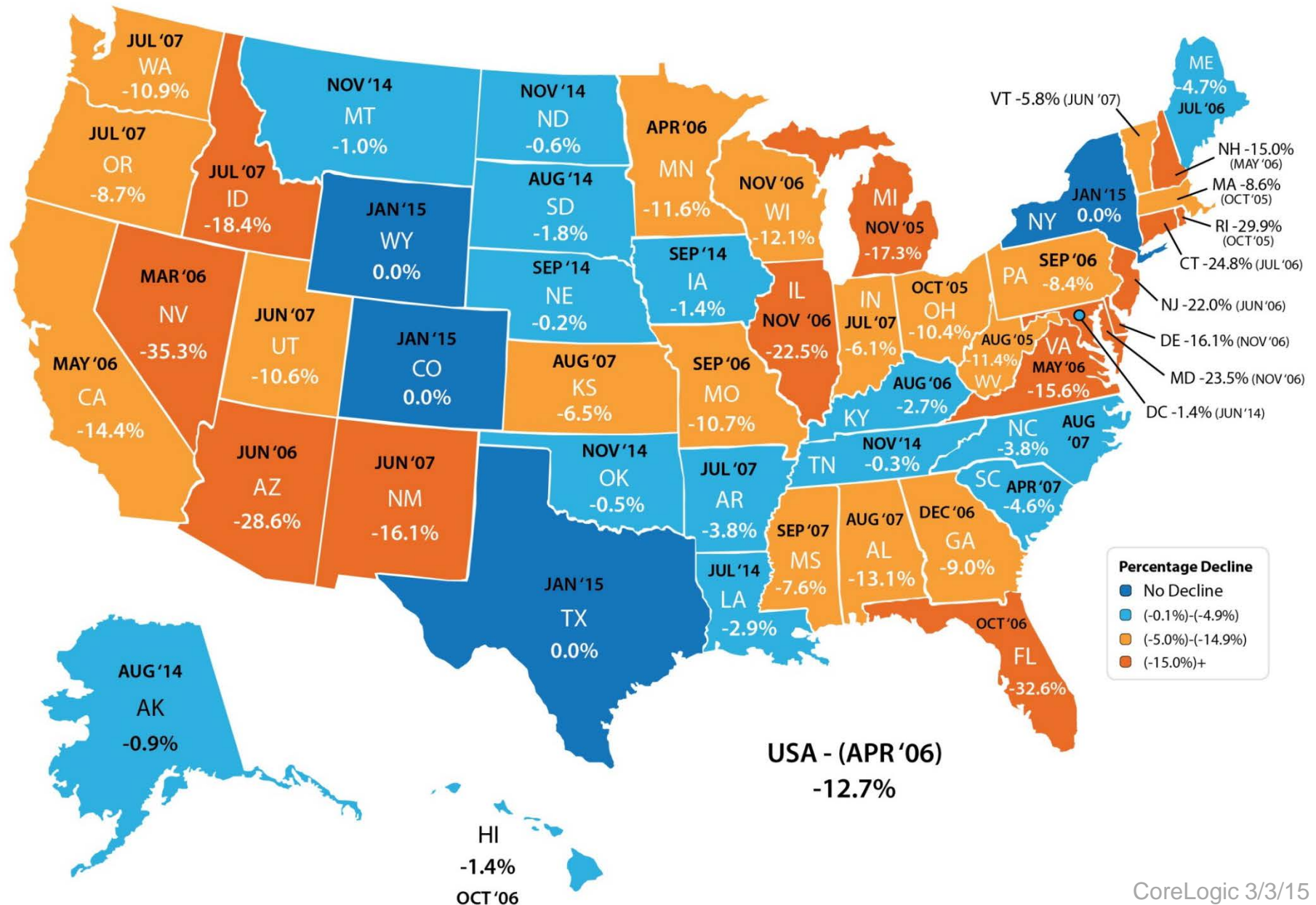




# Percentage of Distressed Property Sales



# Price & Time Since The Peak



# Resources

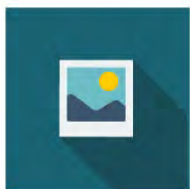
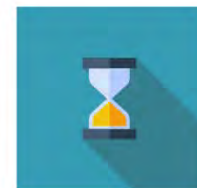
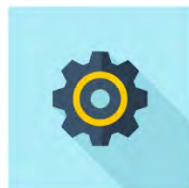
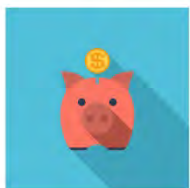
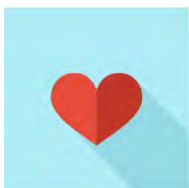
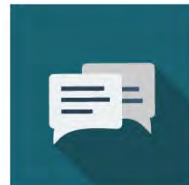
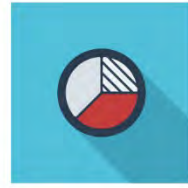
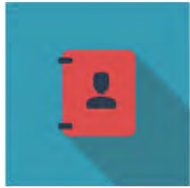
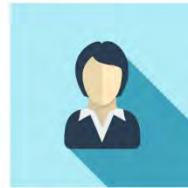
Slide	Slide Title	Link
4	Housing Wire Headline	<a href="http://www.housingwire.com/articles/33021-existing-home-sales-collapse-in-january-despite-low-mortgage-rates">http://www.housingwire.com/articles/33021-existing-home-sales-collapse-in-january-despite-low-mortgage-rates</a>
5, 6, 7	Existing & Pending Home Sales	<a href="http://www.realtor.org">http://www.realtor.org</a>
8	New Construction Home Sold	<a href="http://www.census.gov/construction/nrs/pdf/newressales.pdf">http://www.census.gov/construction/nrs/pdf/newressales.pdf</a>
9, 10	Foot Traffic, Buyer Activity	<a href="http://www.realtor.org/infographics/infographic-december-2014-foot-traffic">http://www.realtor.org/infographics/infographic-december-2014-foot-traffic</a>
11	Google Trends	<a href="http://www.google.com/trends/">http://www.google.com/trends/</a>
12, 13	Months Inventory, Year-over-Year Inventory	<a href="http://www.realtor.org">http://www.realtor.org</a>
14	Reasons for Purchasing a New Home	NAR's 2014 Profile of Home Buyers & Sellers <a href="http://www.realtor.org/reports/highlights-from-the-2014-profile-of-home-buyers-and-sellers">http://www.realtor.org/reports/highlights-from-the-2014-profile-of-home-buyers-and-sellers</a>
17, 18, 19	Year-over-Year Price Change by Region, by State, Quarterly	<a href="http://www.fhfa.gov/DataTools/Tools/Pages/House-Price-Index-(HPI).aspx">http://www.fhfa.gov/DataTools/Tools/Pages/House-Price-Index-(HPI).aspx</a>
20, 21	Price & Time Since Peak, 1 Month Price Change	<a href="http://www.corelogic.com/about-us/researchtrends/home-price-index-report.aspx#.VPYrFLPF9No">http://www.corelogic.com/about-us/researchtrends/home-price-index-report.aspx#.VPYrFLPF9No</a>
22	% Change in Sales by Price	<a href="http://www.realtor.org">http://www.realtor.org</a>
24, 25, 26	Home Price Expectation Survey	<a href="https://www.pulsenomics.com/Q3_2014_HPE_Survey.php">https://www.pulsenomics.com/Q3_2014_HPE_Survey.php</a>
27	Case Shiller Y-O-Y Price Change	<a href="http://www.housingviews.com/wp-content/uploads/2015/02/CSHomePrice_Release_Dec2014-results.pdf">http://www.housingviews.com/wp-content/uploads/2015/02/CSHomePrice_Release_Dec2014-results.pdf</a>
29	New Construction Homes Sold	<a href="http://www.nahb.org/generic.aspx?sectionID=130&amp;genericContentID=97096">http://www.nahb.org/generic.aspx?sectionID=130&amp;genericContentID=97096</a>

# Resources

Slide	Slide Title	Link
30	New Homes Months Inventory	<a href="http://www.census.gov/construction/nrs/pdf/newressales.pdf">http://www.census.gov/construction/nrs/pdf/newressales.pdf</a>
31, 32	Reasons for Purchasing: Existing Home, Buyers Willing to Pay More	NAR's 2014 Profile of Home Buyers & Sellers <a href="http://www.realtor.org/reports/highlights-from-the-2014-profile-of-home-buyers-and-sellers">http://www.realtor.org/reports/highlights-from-the-2014-profile-of-home-buyers-and-sellers</a>
34	Mortgage Credit Availability	<a href="http://www.mba.org/ResearchandForecasts/MCAI.htm">http://www.mba.org/ResearchandForecasts/MCAI.htm</a>
35	30 Year Fixed Rate Mortgages	<a href="http://www.freddiemac.com/pmms">http://www.freddiemac.com/pmms</a>
36	Mortgage Rate Projections	<a href="http://www.fanniemae.com/resources/file/research/emma/pdf/Housing_Forecast_022615.pdf">http://www.fanniemae.com/resources/file/research/emma/pdf/Housing_Forecast_022615.pdf</a> <a href="http://www.freddiemac.com/finance/pdf/february_2015_public_outlook.pdf">http://www.freddiemac.com/finance/pdf/february_2015_public_outlook.pdf</a> <a href="https://www.mba.org/Documents/mba.org/files/Bulletin/InternalResource/Economic%20Forecast%20Feb%202015.pdf">https://www.mba.org/Documents/mba.org/files/Bulletin/InternalResource/Economic%20Forecast%20Feb%202015.pdf</a> <a href="http://www.realtor.org">http://www.realtor.org</a>
37	Mortgage Rates Freddie Mac	<a href="http://www.freddiemac.com/finance/ehforecast.html">http://www.freddiemac.com/finance/ehforecast.html</a>
38, 39, 40, 41	Months Inventory Homes for Sale, Year-over-Year Inventory	<a href="http://www.realtor.org">http://www.realtor.org</a>
42, 43	Case Shiller Year-over-Year, Home Price Index	<a href="http://www.housingviews.com/wp-content/uploads/2015/02/CSHomePrice_Release_Dec2014-results.pdf">http://www.housingviews.com/wp-content/uploads/2015/02/CSHomePrice_Release_Dec2014-results.pdf</a>
46	% Distressed Property Sales	<a href="http://www.realtor.org/">http://www.realtor.org/</a>
58, 59	Google Study	<a href="https://www.thinkwithgoogle.com/collections/zero-moment-truth.html">https://www.thinkwithgoogle.com/collections/zero-moment-truth.html</a>
60	Google Quote	<a href="https://www.thinkwithgoogle.com/features/house-hunting-season.html">https://www.thinkwithgoogle.com/features/house-hunting-season.html</a>
64	Price & Time Since Peak	<a href="http://www.corelogic.com/about-us/researchtrends/home-price-index-report.aspx#.VPYrFLPF9No">http://www.corelogic.com/about-us/researchtrends/home-price-index-report.aspx#.VPYrFLPF9No</a>

# KEEPING CURRENT MATTERS

WWW.KEEPINGCURRENTMATTERS.COM



MARCH 2015

