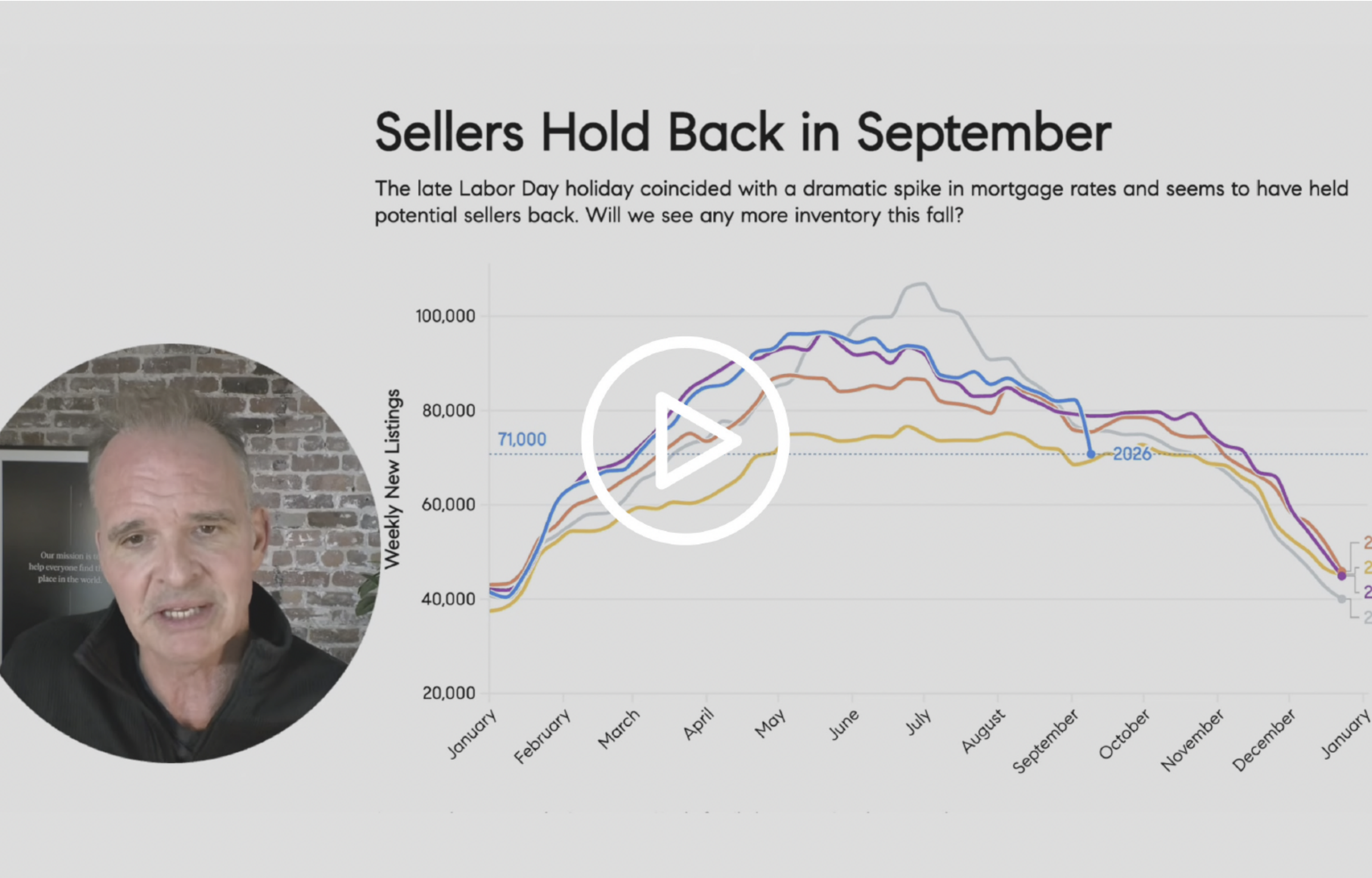
MARKET RESEARCH
YOUR GUIDE TO THE
HOUSING MARKET

Navigating today's real estate landscape requires trusted data. I'm pleased to share Christie's International Real Estate's weekly *Market Research* with you—offering key trends and expert analytics to keep you ahead of the curve.

THIS WEEK'S DATA

"Should I list now or wait until spring?" Mike has been hearing this question a lot lately. Rates are near 20-month highs, inflation hasn't cooled, oil and gas prices are back up, and the Fed meets this week with markets expecting another hike. After a stronger Q2, Q3 has gone the other direction, and that's leaving a lot of buyers and sellers unsure.

Every situation is different, but if you're asking this question, it's worth looking at what you're actually waiting for and how likely it is to happen by spring.



In much of the Midwest and Northeast, inventory is still thin and prices are up this year. Sellers there still have the advantage right now. In other markets, home prices are flat or down over the last several years. If you're hoping to wait for prices to rise, ask whether there's a real catalyst for that in your specific market. Sometimes there is: San Francisco and Miami both turned positive this year as the AI boom lifted stock markets, but those shifts can be hard to spot in advance.

You can already see this "Should I wait?" question showing up in the data. Here's what this week looked like:

- New listings: ~71,000 per week, down 10% from a year ago. This was the slowest pace for this time of year since 2023. Some of that is the Labor Day holiday, but the drop was steeper than usual, and it hit Texas, Florida, and California alike. Expect a partial rebound next week.
- Inventory: just over 1.1 million homes on the market, down 1.2% for the week, and about 2% higher than a year ago.
- Home prices: median price of newly pending contracts is $398,000, flat for the week and essentially flat year-over-year. The usual small seasonal bump in October may not show up this year, given the latest interest rate moves.
- Pending sales: averaging about 75,000 per week, down 3.5% year-over-year, back to 2024 levels.
- Price reductions: 42% of listings have taken a cut from the original list price, higher than any recent September. The average size of price cut is 4.1% of list price, or about $18,000 on the median home.

Lots of folks are asking whether they should wait until spring. Sometimes waiting is the right strategy, but it's worth investigating what you're waiting for and whether that's in the cards.

WATCH TODAY'S VIDEO

Isabel Rawson
Real Estate Professional., Christie's International Real Estate Summit Colorado

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