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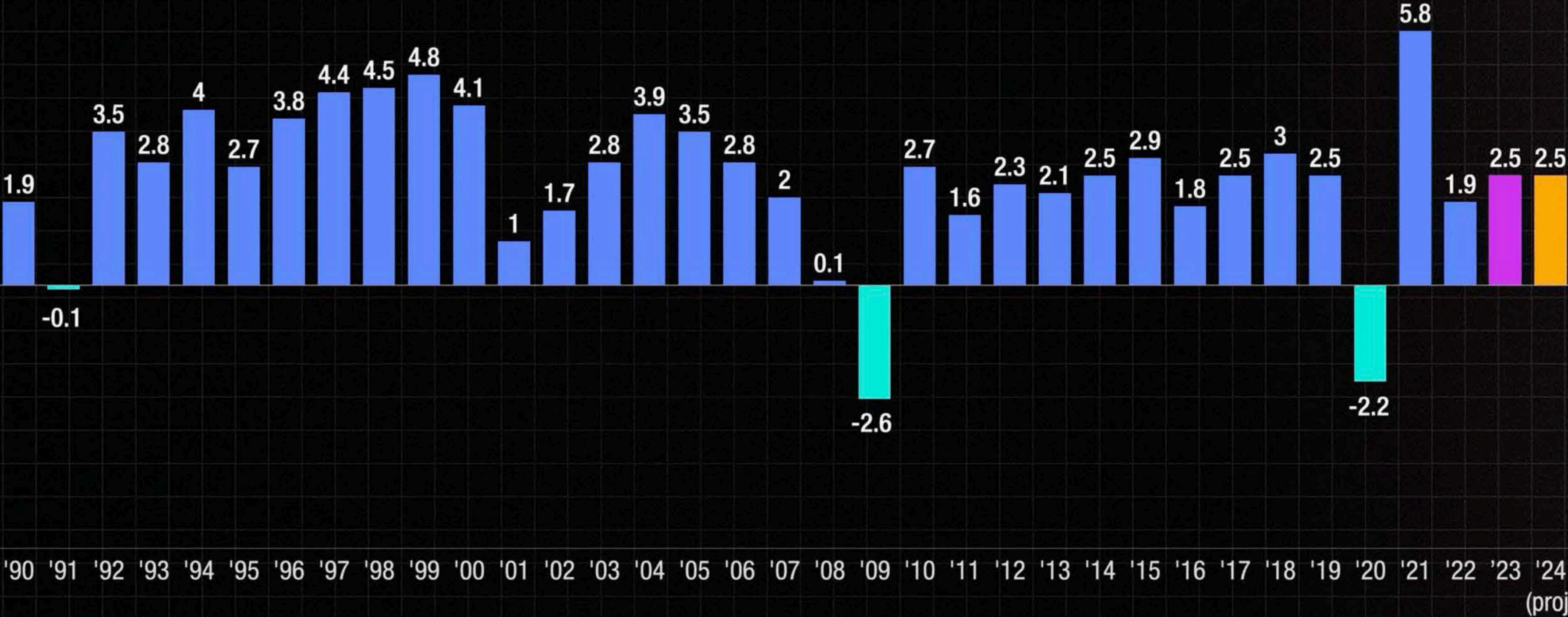
 **MEGA**  **AGENT** **CAMP**   kw

MARKET UPDATE

2024

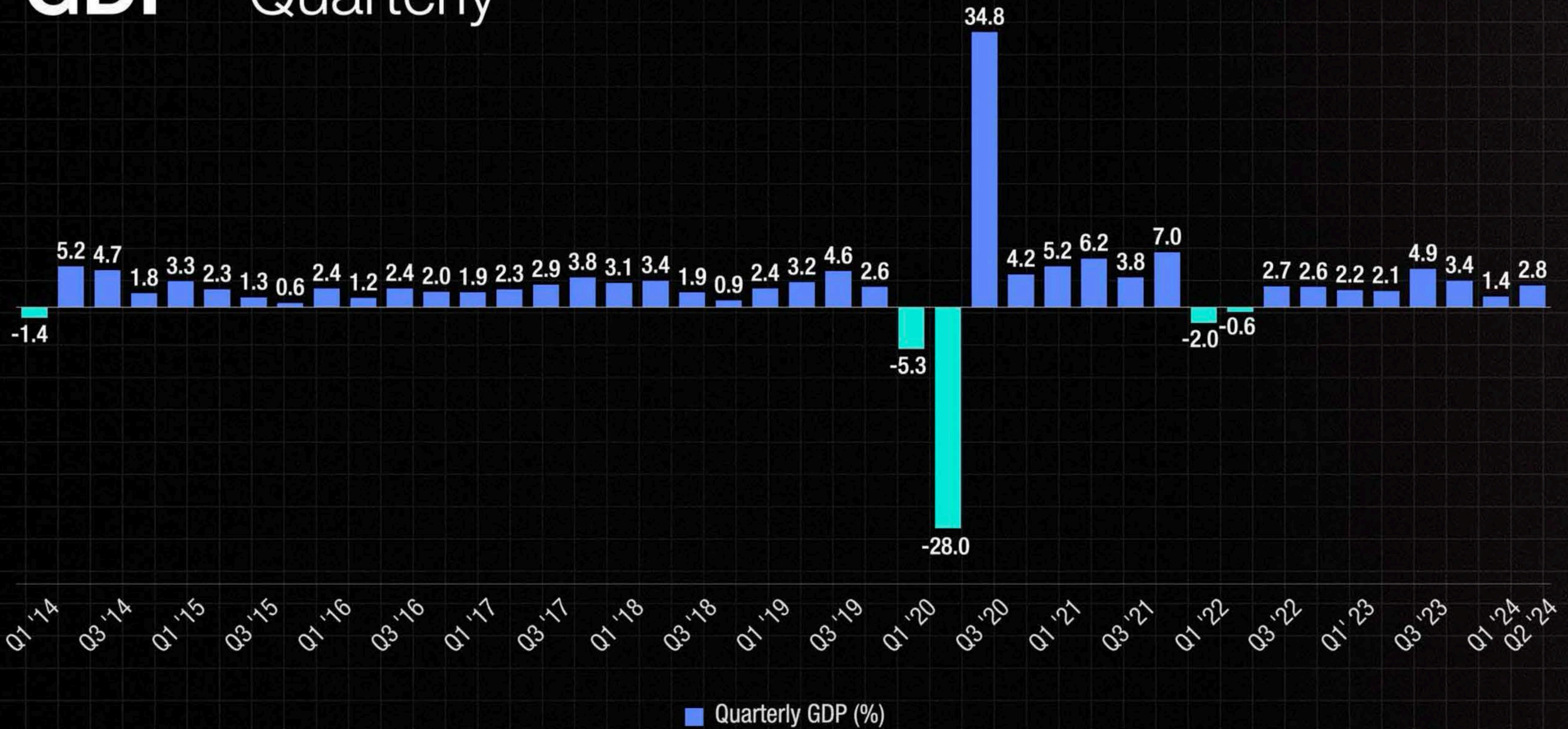
THE U.S. ECONOMY

GDP - Annual

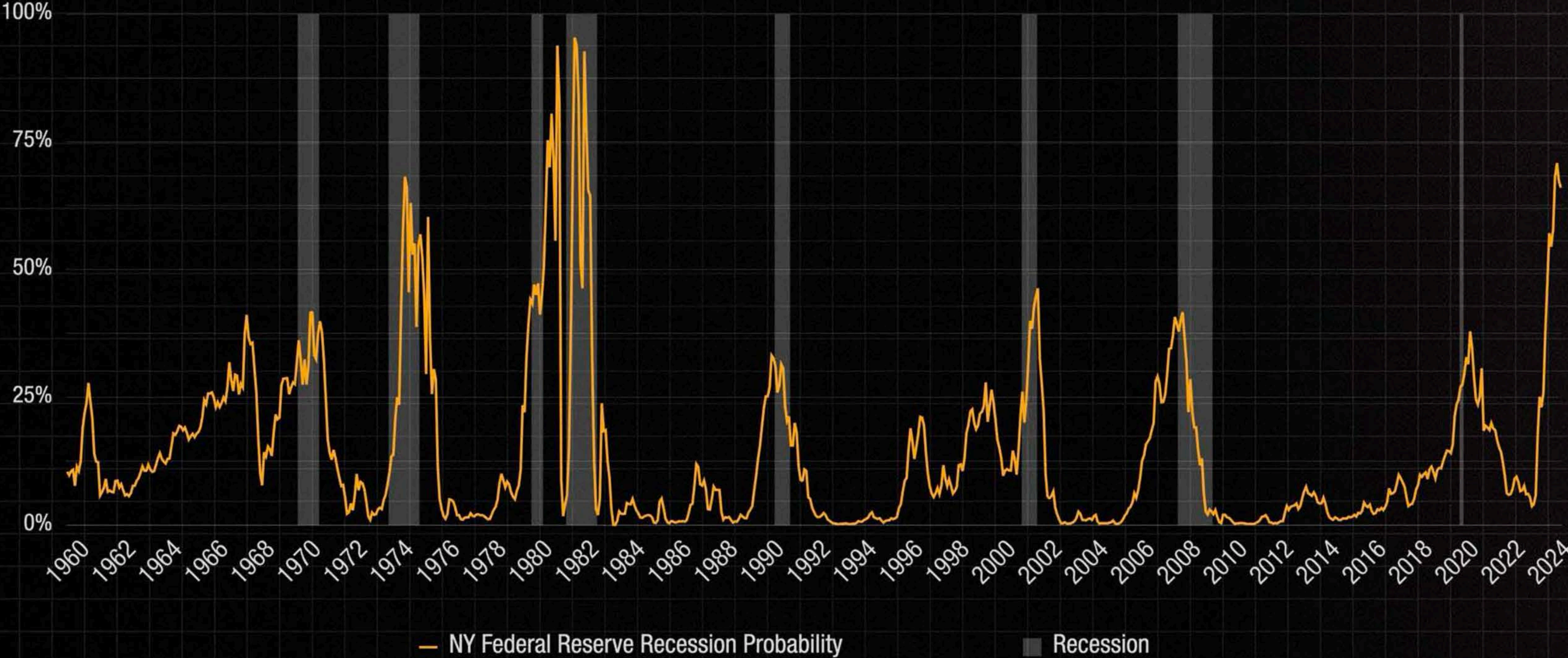


■ Real GDP Year-Over-Year Change (%)

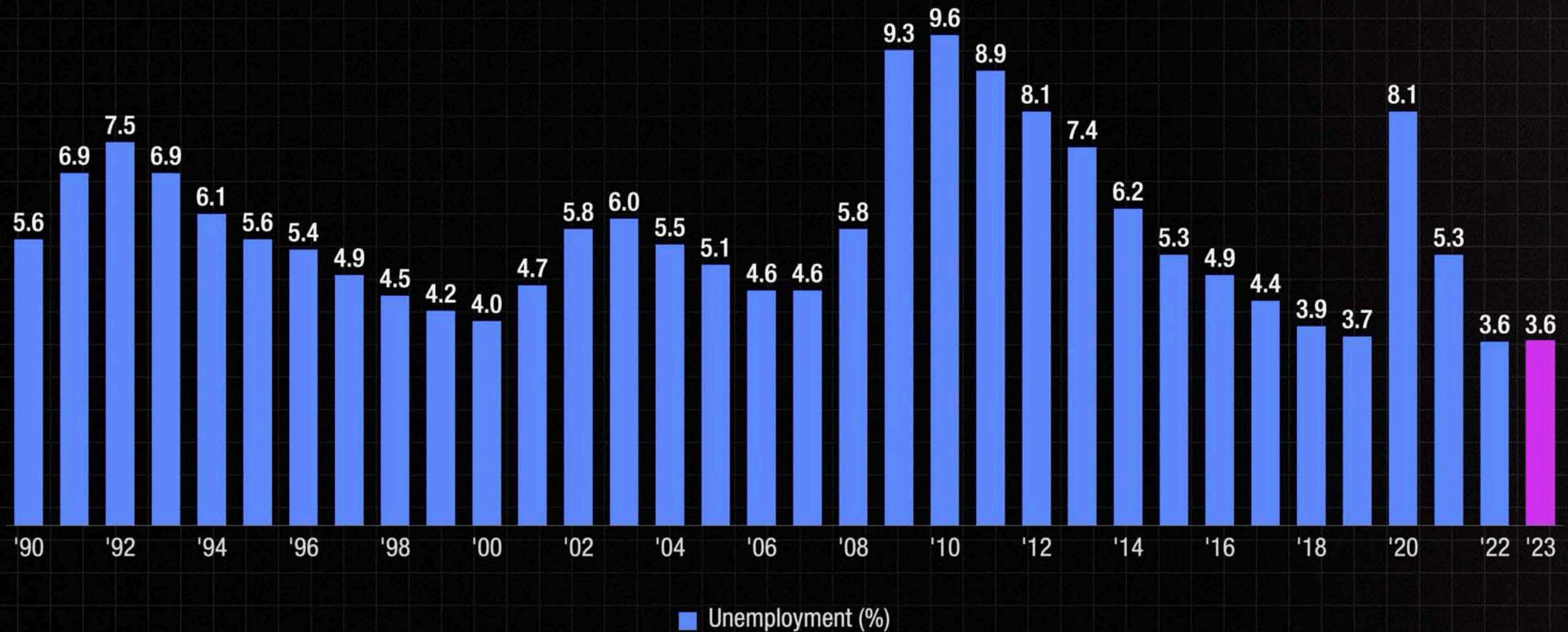
GDP - Quarterly



Recession Probability



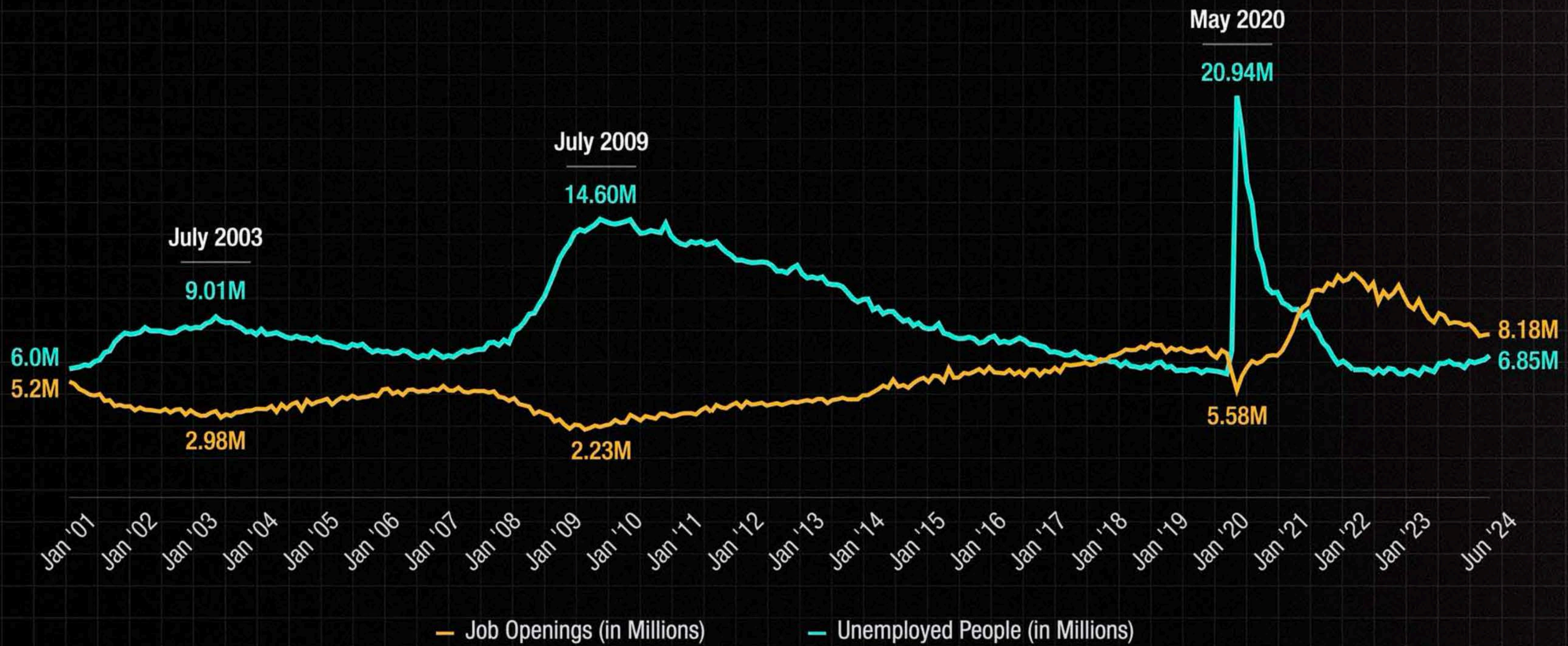
Unemployment - Annual



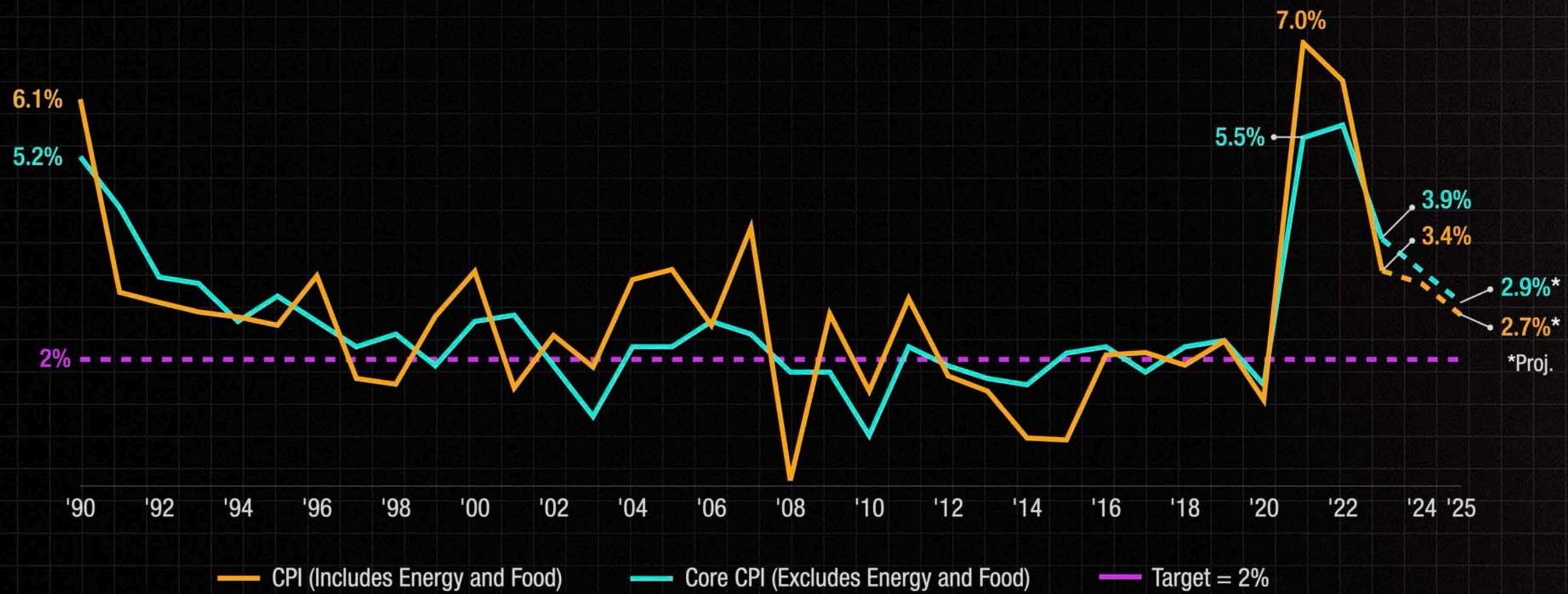
Unemployment - Monthly



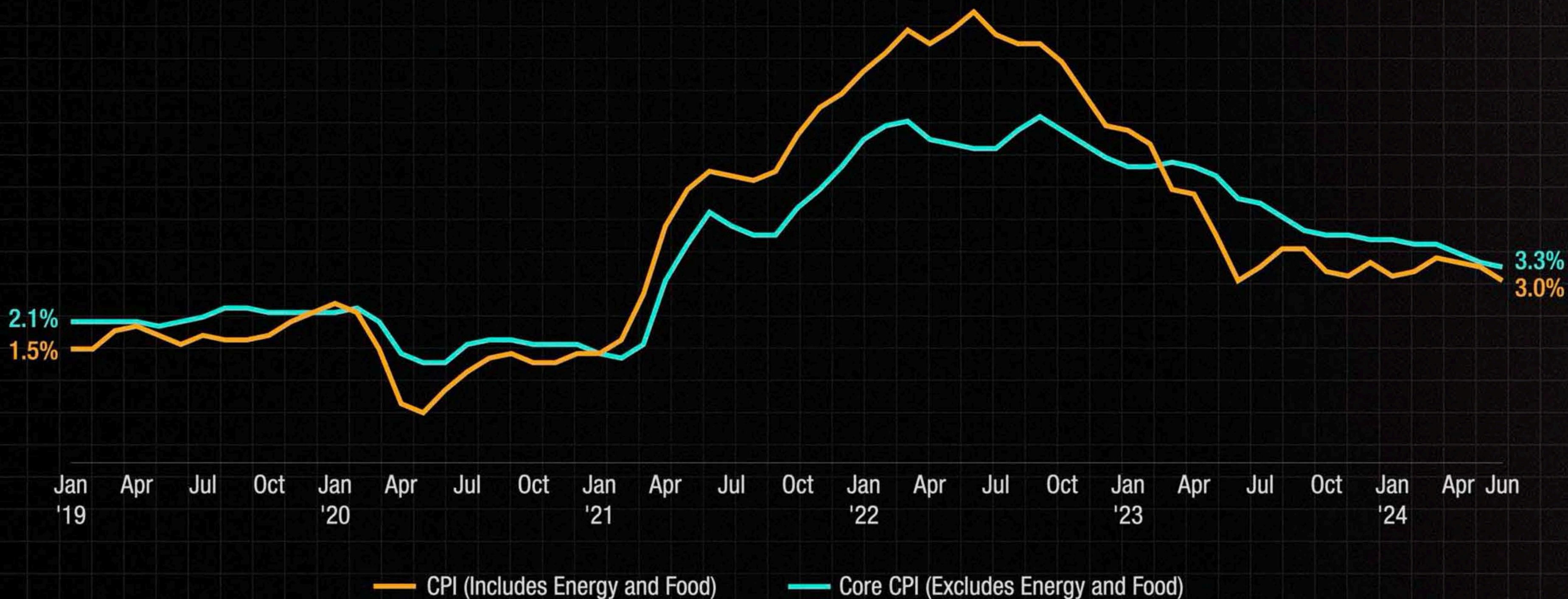
Unemployment - Job Openings



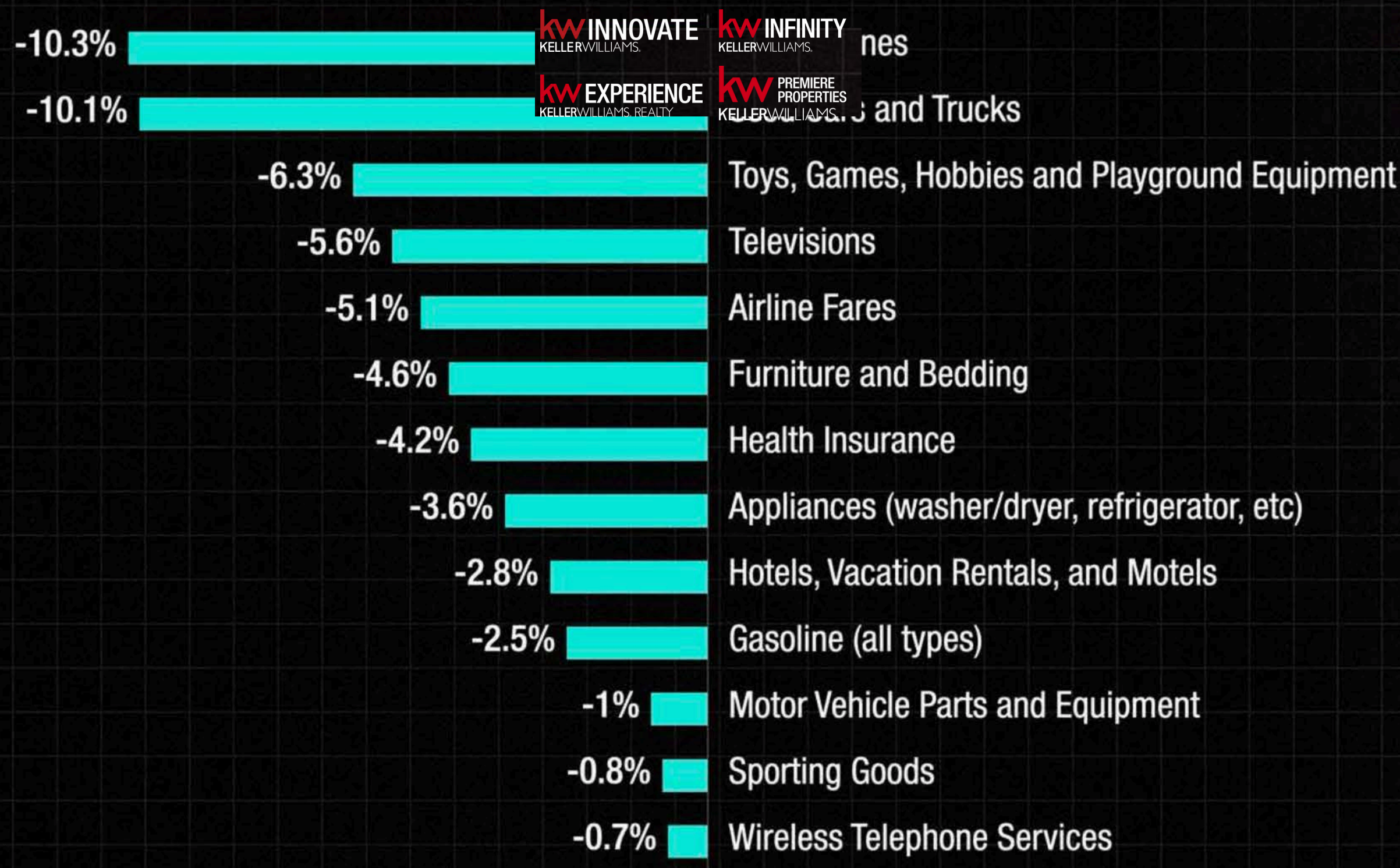
Inflation - Annual



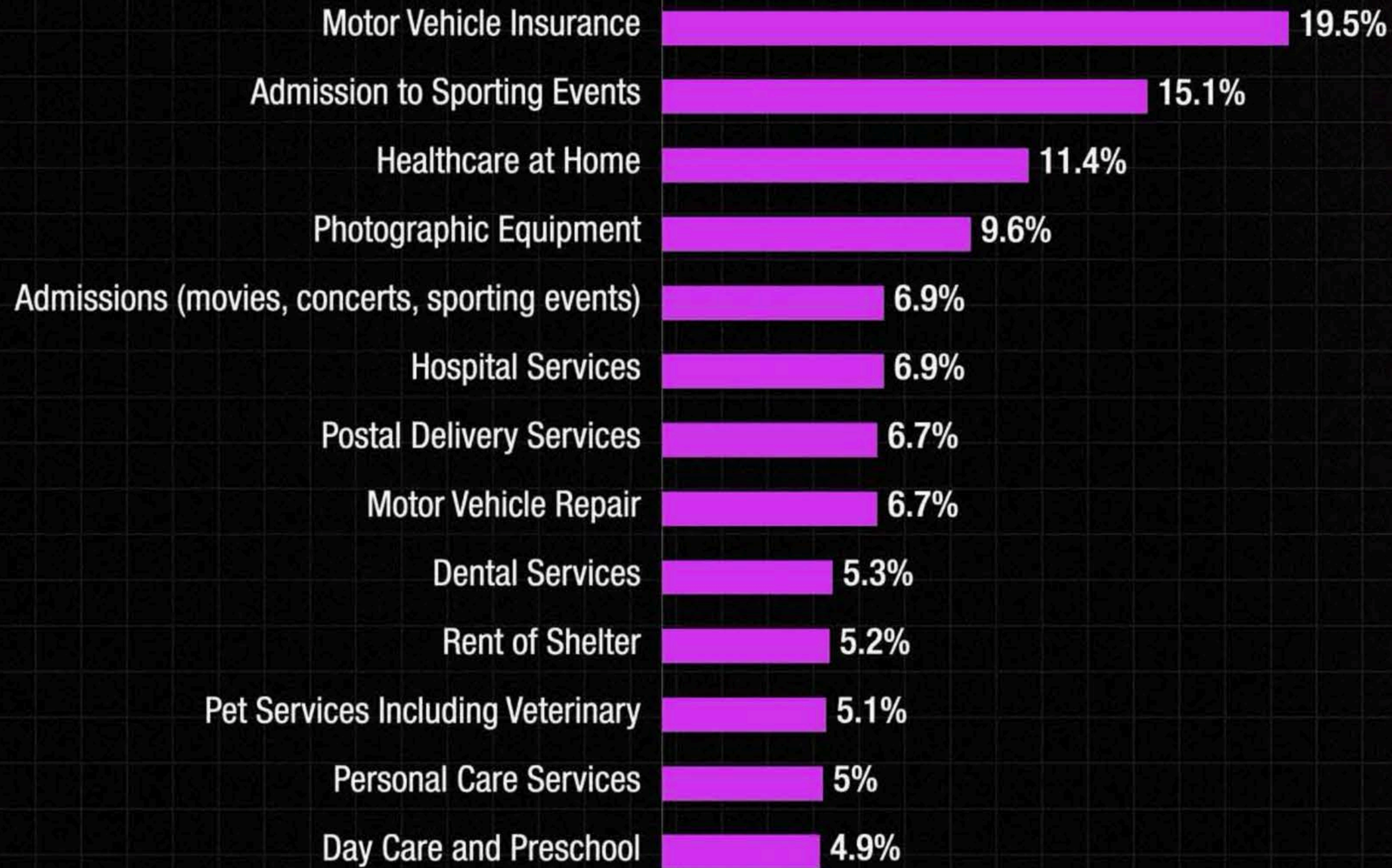
Inflation - Monthly



Inflation - Items With Falling Prices, 2024



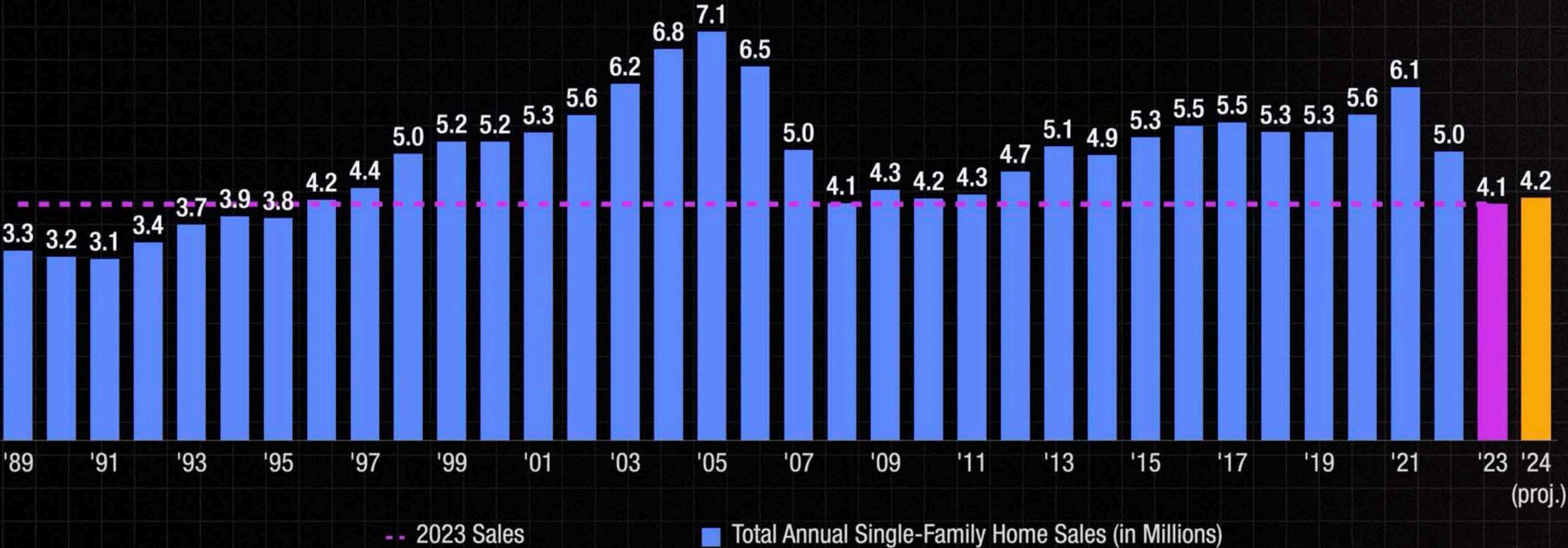
Inflation - Fastest Rising Prices, 2024



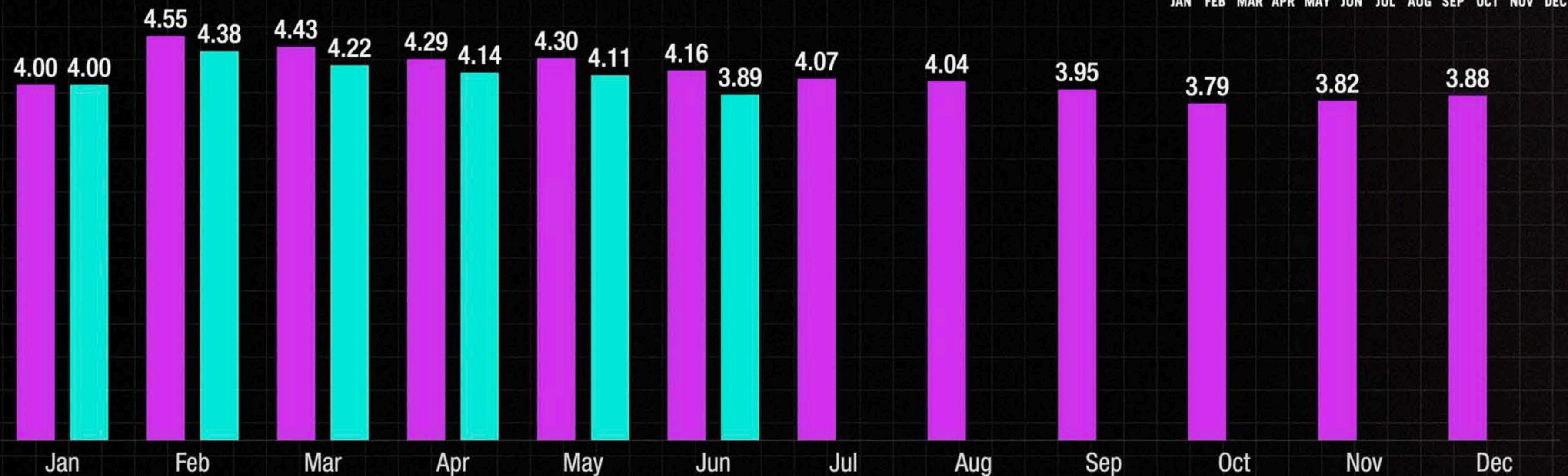
REAL ESTATE INDUSTRY



Home Sales - Annual

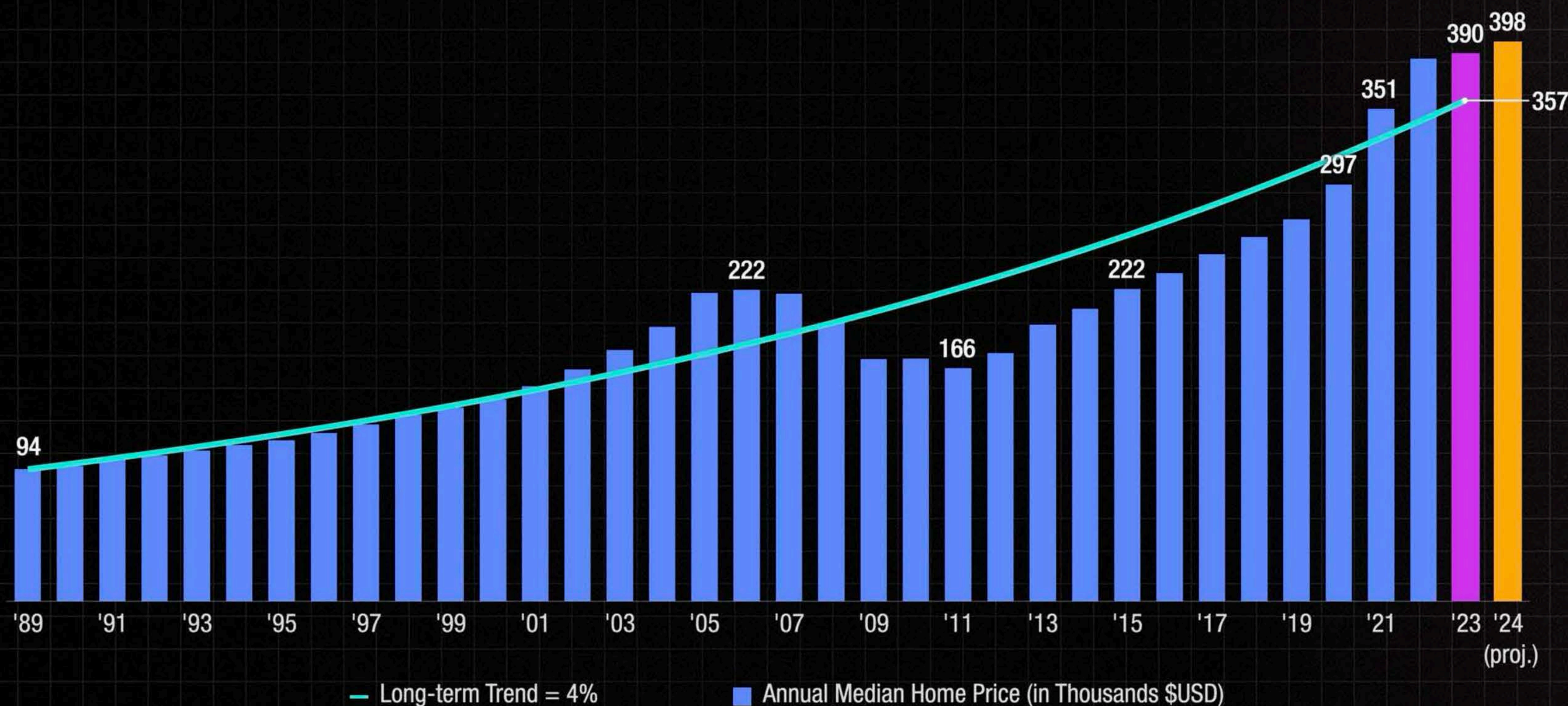


Home Sales - Monthly

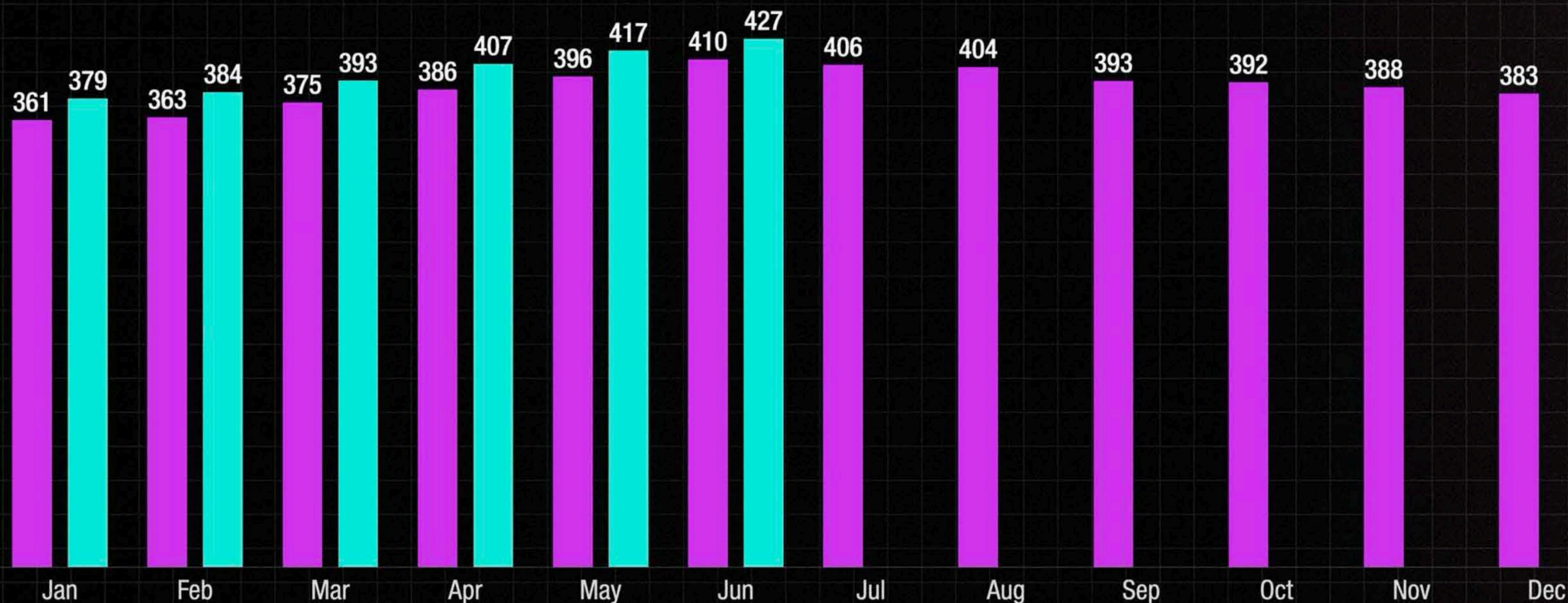


Seasonally Adjusted Annualized Sales Rate | 2023 2024

Home Prices - Annual

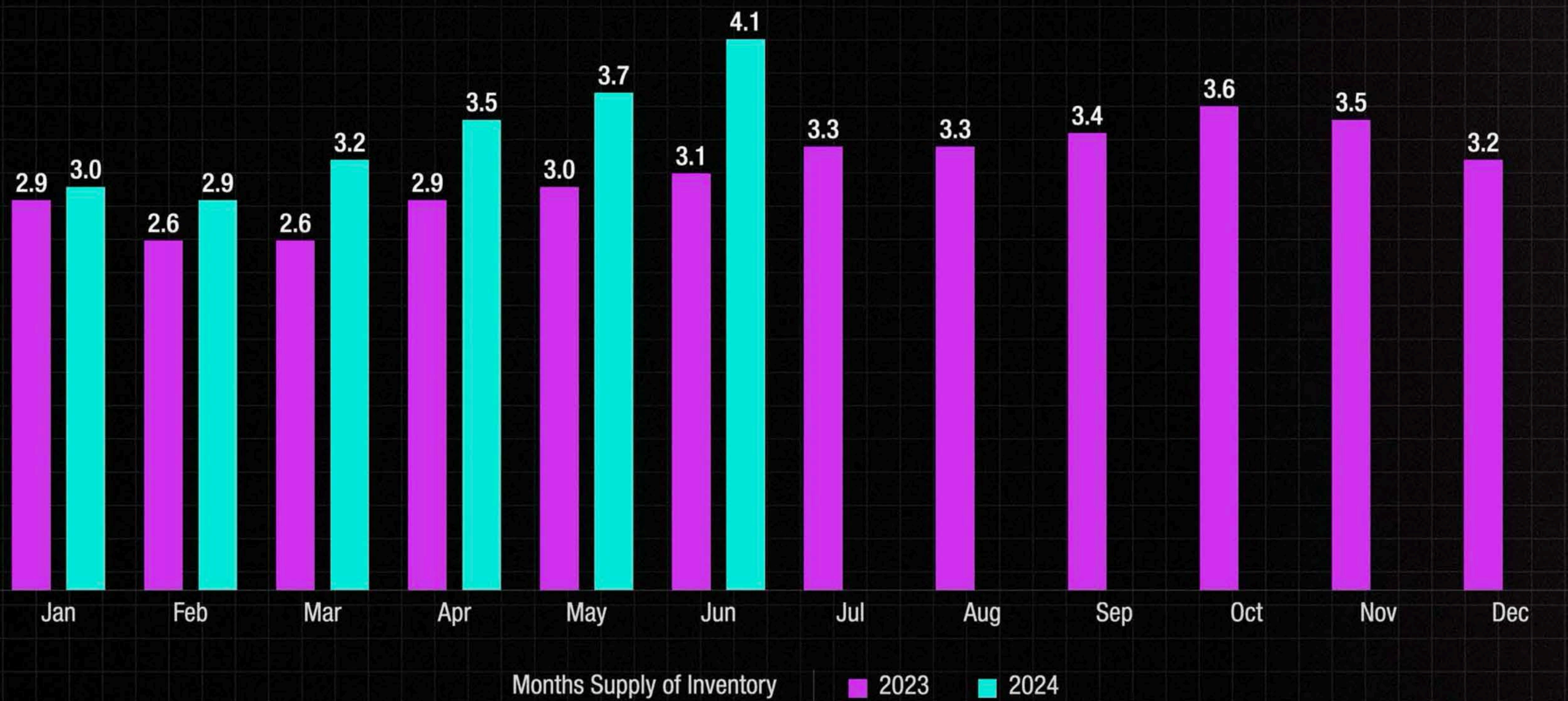


Home Prices - Monthly

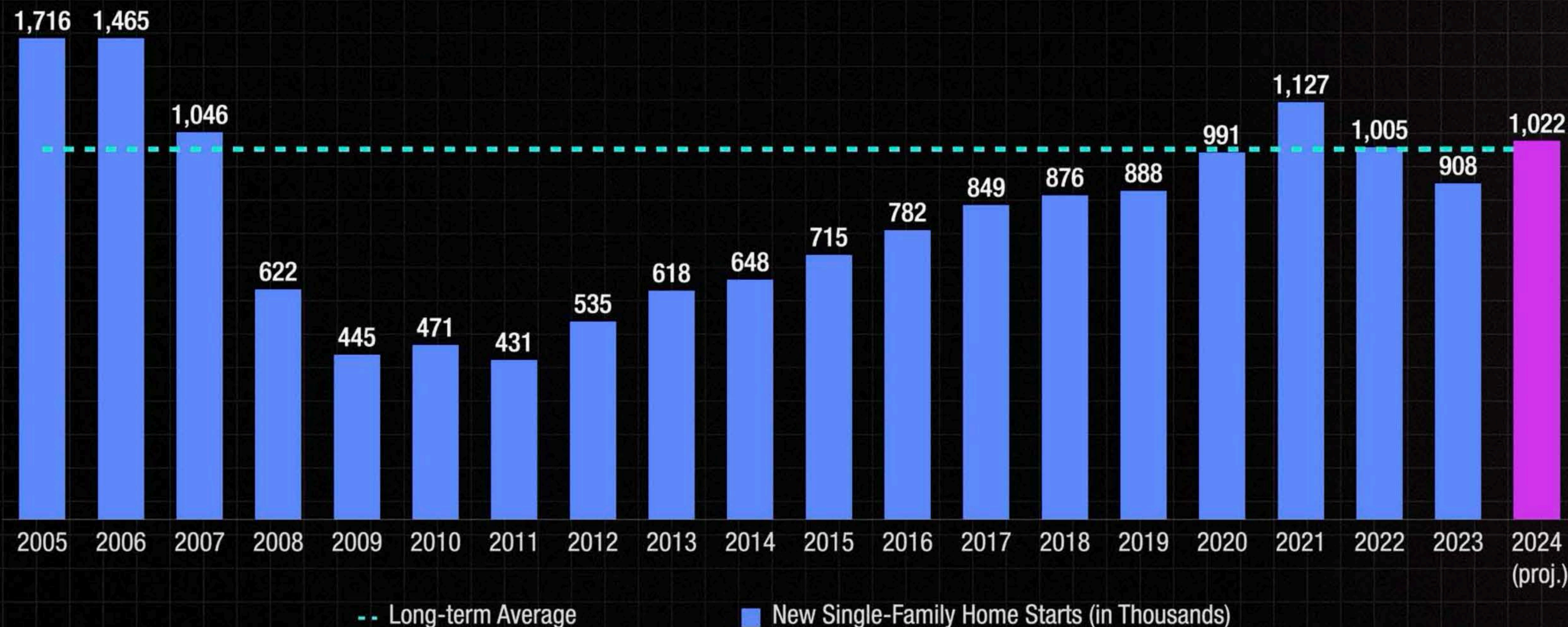


Median Home Price (in Thousands \$USD) | 2023 2024

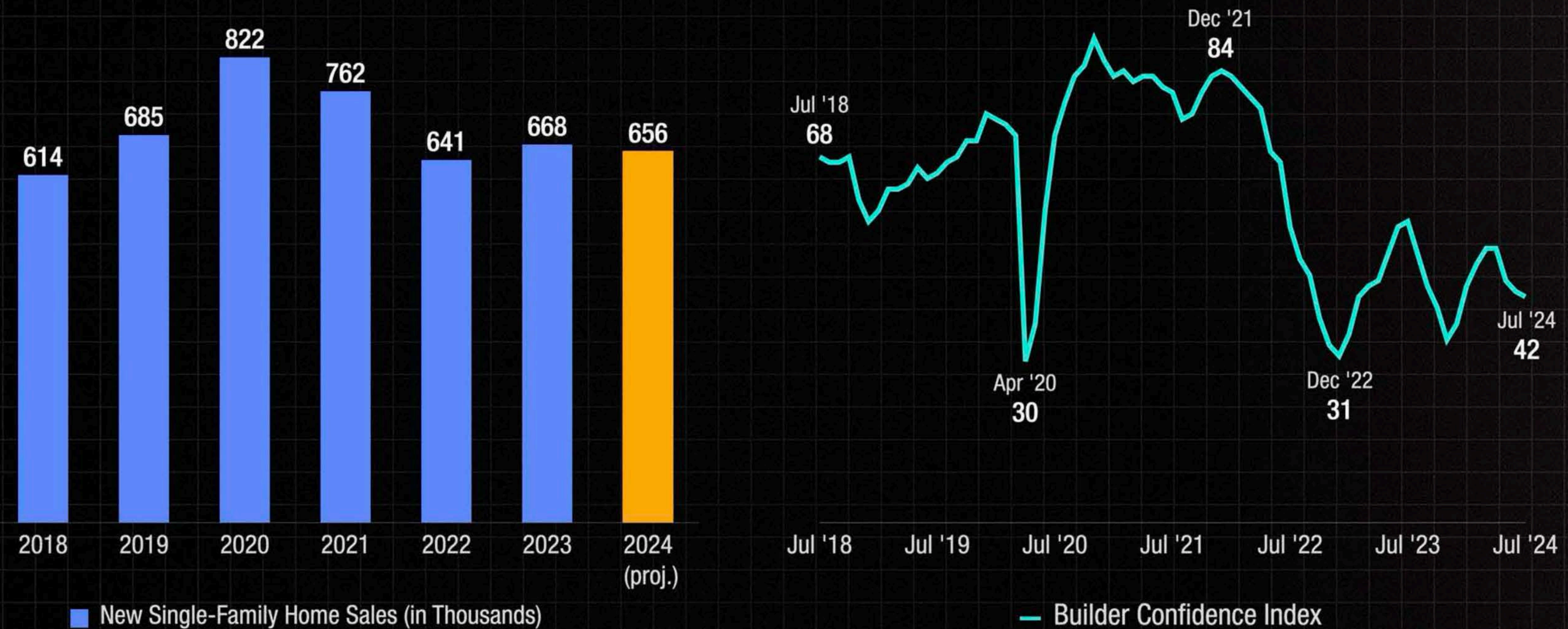
Inventory - Monthly



New Home Starts



New Home Sales & Builder Confidence



Mortgage Rates - Annual

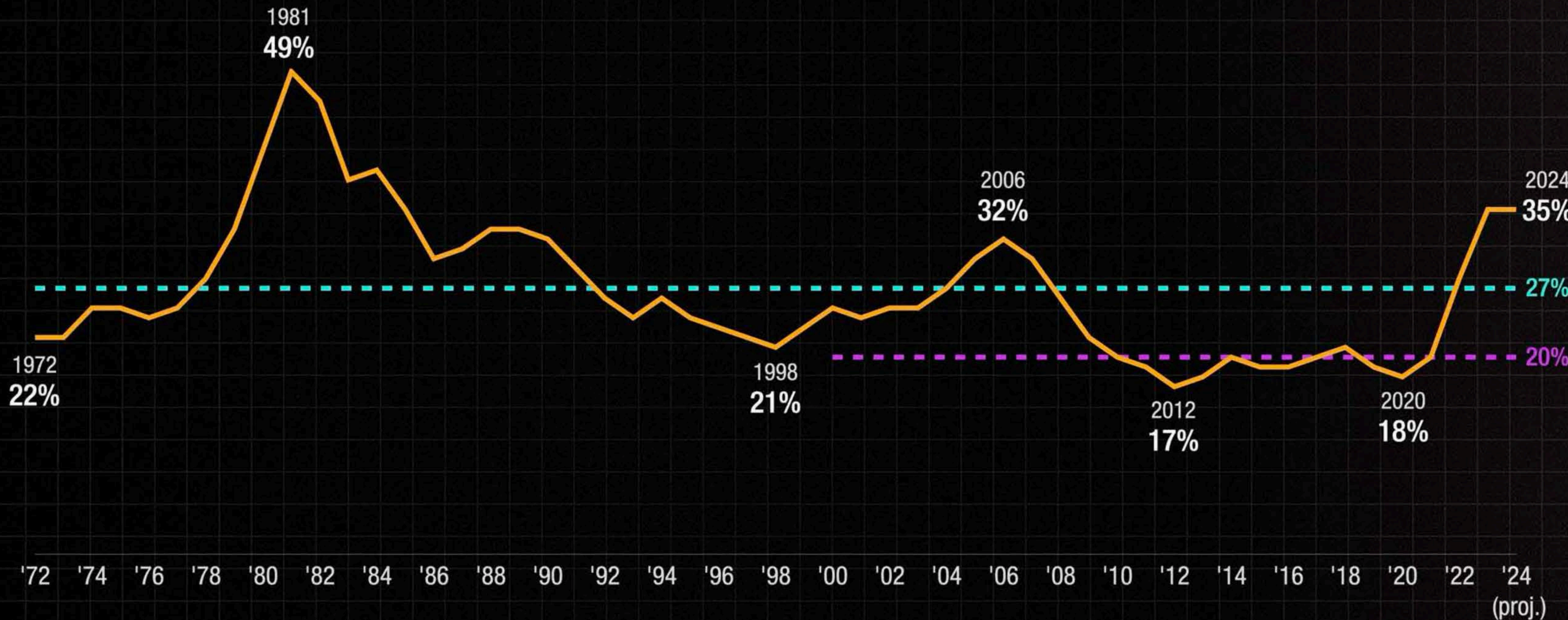


Mortgage Rates - Monthly



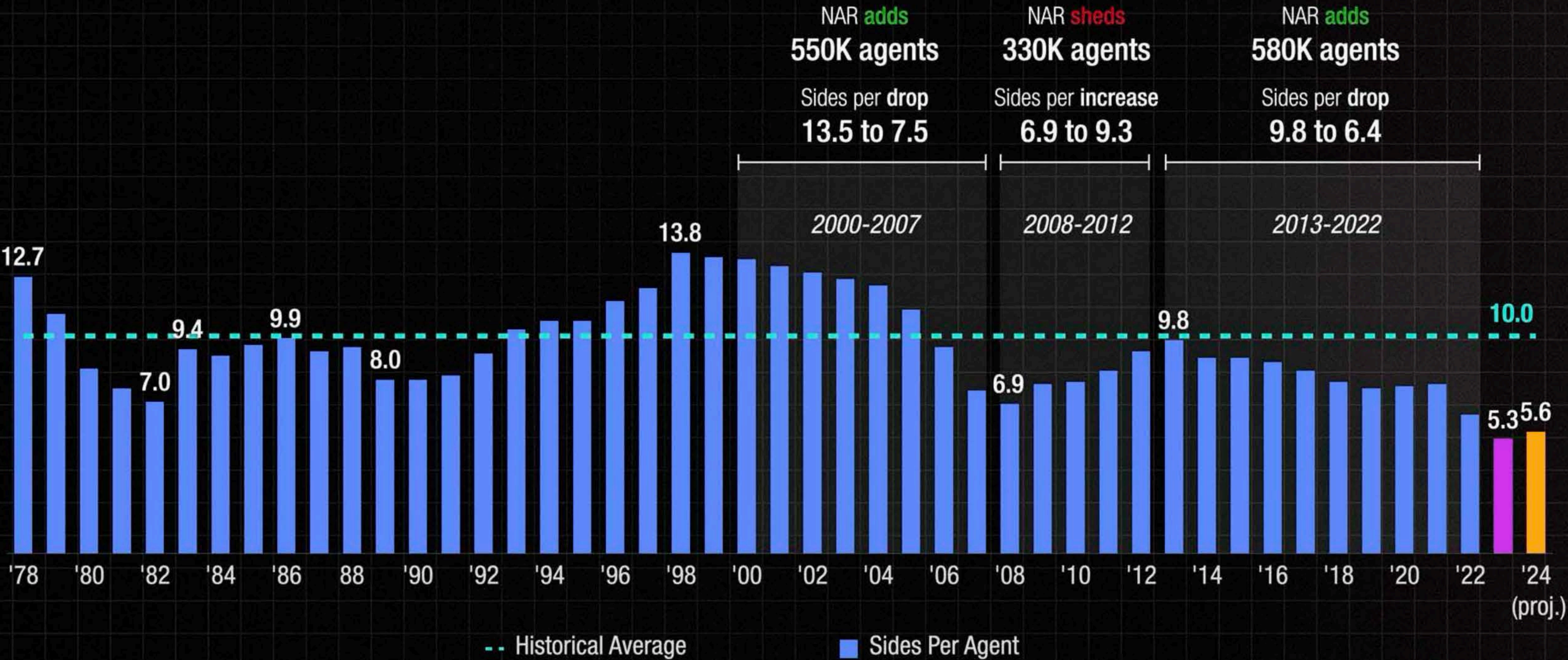
— Avg. 30-Year Fixed Mortgage Rate (%)

Affordability

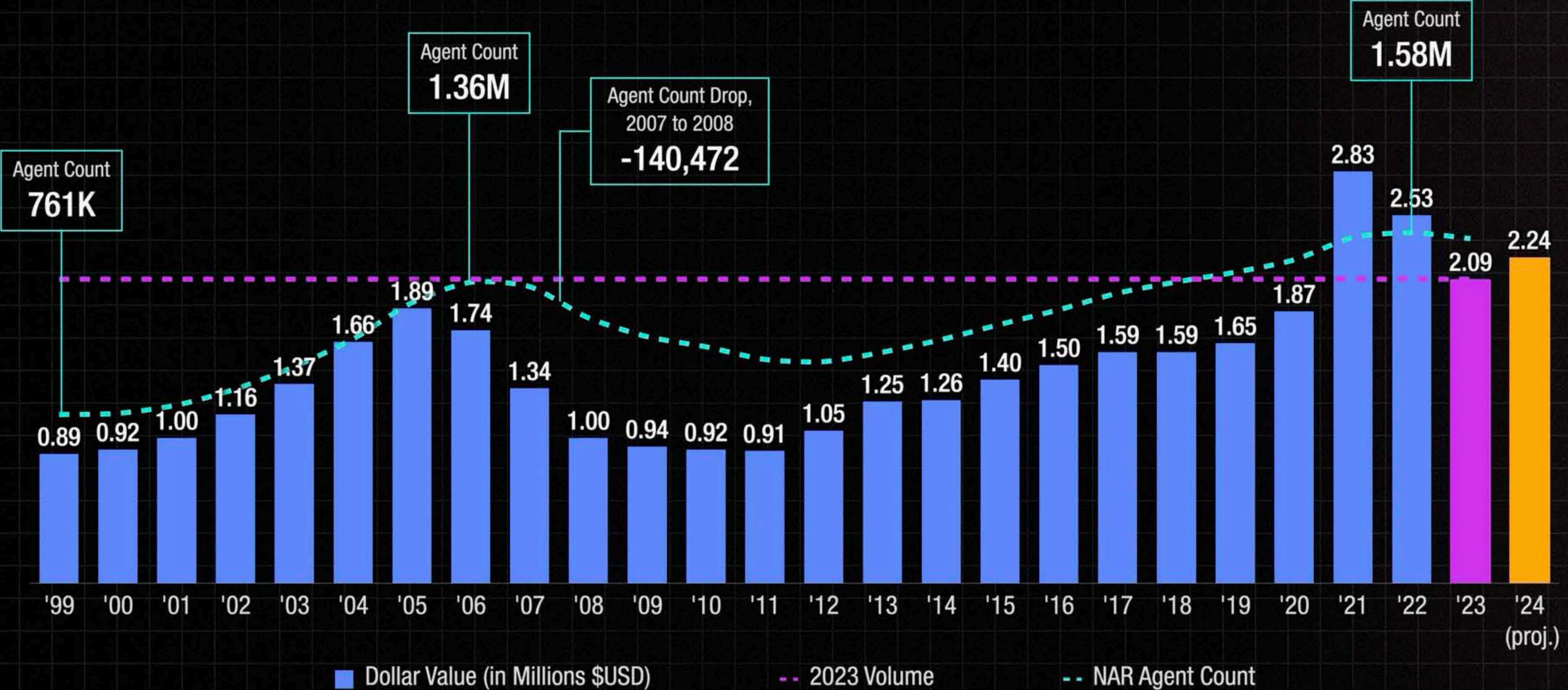


— P&I as % of Income - - Historical Average: 1972-2023 - - Historical Average: 2000-2024

Sides Per Agent

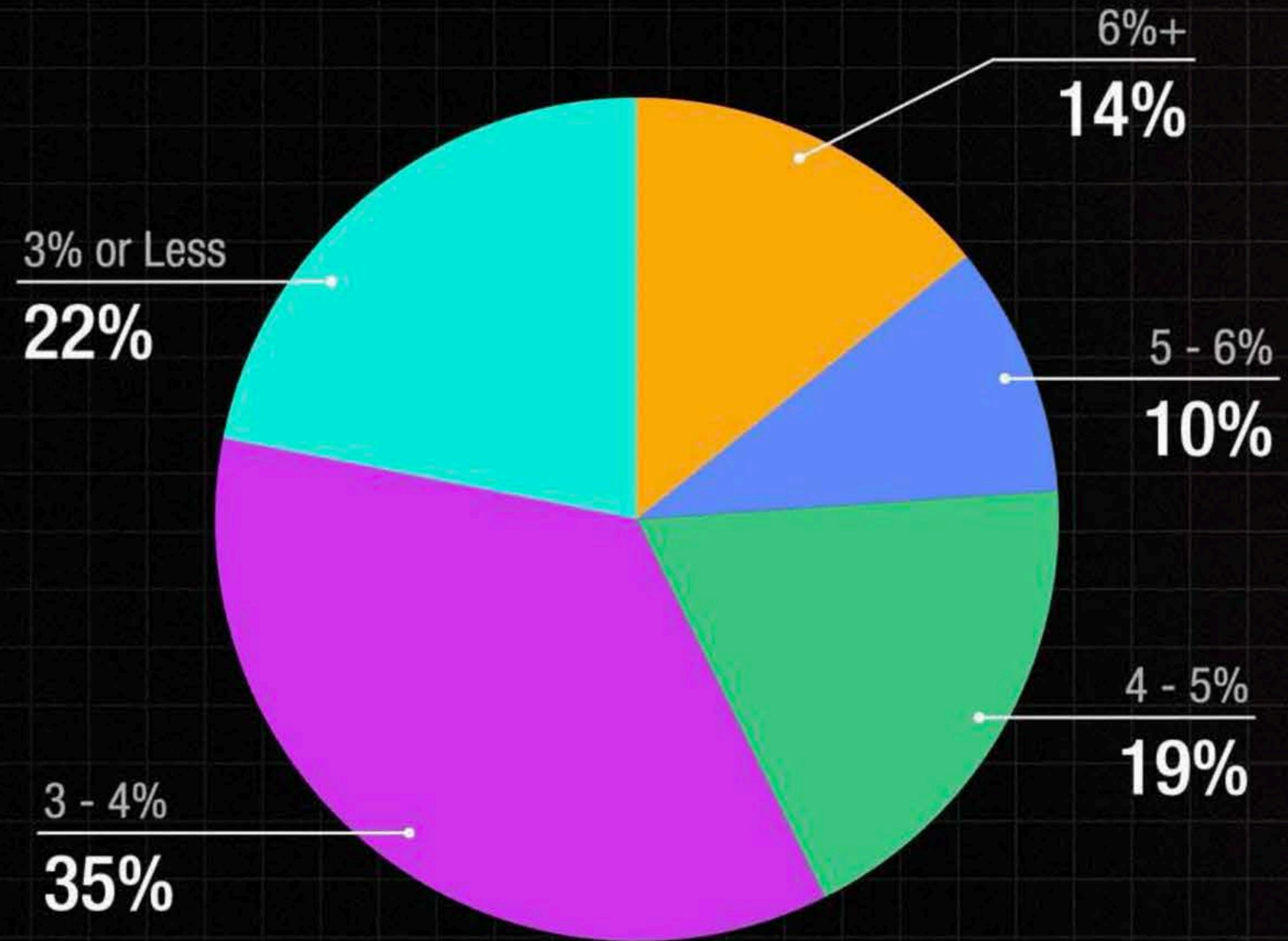


Market Volume Per Agent



Mortgage Universe

76%
of mortgages have
rates of 5% or less



Homeowner Equity - Where's the Opportunity?

86 MILLION HOMEOWNERS

 = 1M Households



38% (33M)
Own Outright

38% (32M)
With >50% Equity

24% (21M)
With <50% Equity

76%
of homeowners have at least
50% equity in their homes.

Canadian Market



	2023	Forecast 2024	Change
Sales	445,329	472,395	6%
Price	C\$677,344	C\$694,393	3%
Inventory	57%	54%	-3%

2025 Economic Scenario 1: No Recession



Unemployment
Below 5%



Interest Rates
Falling to 6%



Home Sales
4.5M

This scenario will be defined by a resilient labor market which allows rates to be decreased before a recession sets in.

The decline in rates will result in more home sales, but the recovery will be slow in housing as rates take time to come down.

2025 Economic Scenario 2: Normal Recession



Unemployment
6-8%



Interest Rates
**Falling Rapidly
to 5-6%**



Home Sales
5M

Historically falling home sales lead us into recessions and rising sales lead us out.

After three years of declines, the transition into a recession would trigger a more aggressive drop in rates from the federal reserve and stimulate the housing market to drive the growth of an economic recovery.

2025 Economic Scenario 3: **Banking Recession**



Unemployment
8-10%



Interest Rates
Falling to 3-4%

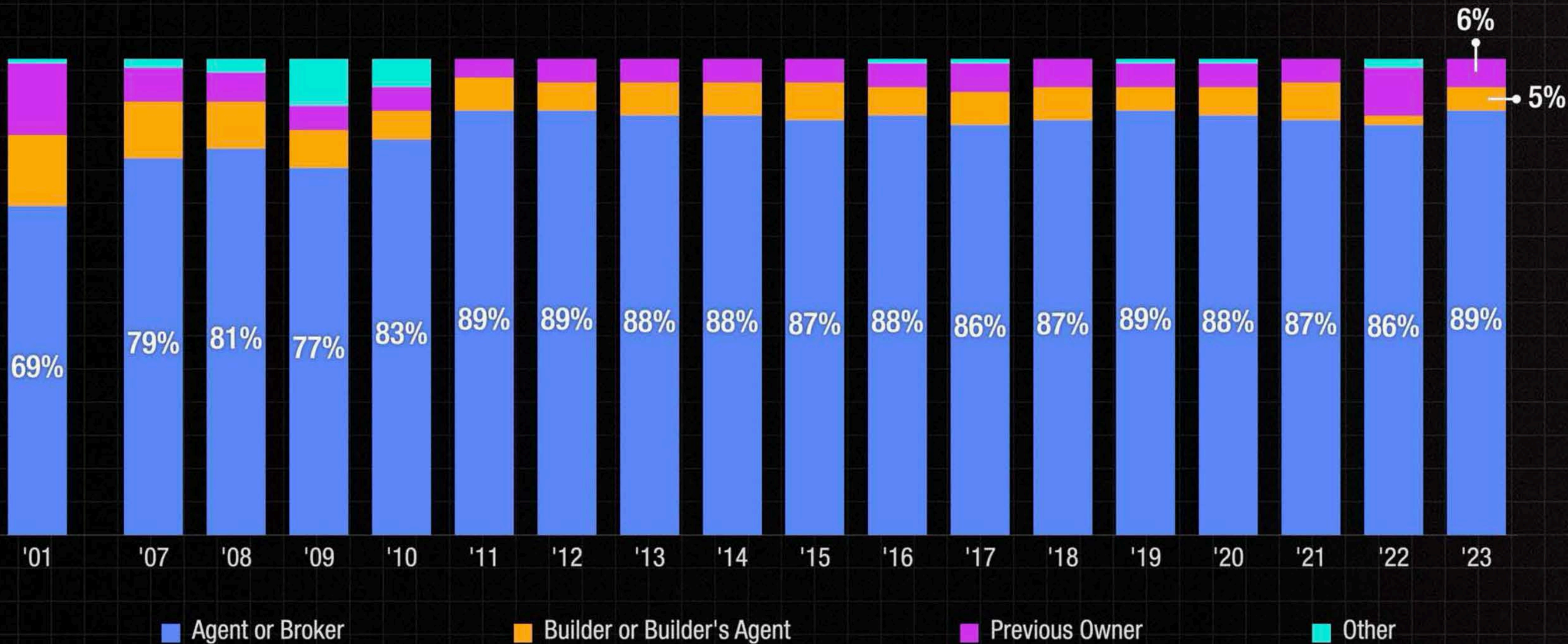


Home Sales
4M or Less

In this scenario something damages the banking system, creating a shock to lending. Home prices and home sales will fall despite low mortgage rates.

This happened in the Great Recession and Savings and Loans Crisis.

Method of Home Purchase



NAR Settlement Simplified

The NAR settlement required practice changes that will be implemented in REALTOR® MLSs and any non-REALTOR® MLSs that opt into the NAR settlement. According to NAR, the practice changes summarized below must take effect in REALTOR® MLSs on August 17. These changes may not take effect until September 16 for non- REALTOR® MLSs that opt in. Until these dates, the way business has been done in your market is the way it continues to be done.

While the settlement is clear in what it says, please know that there are still many questions about how these changes will work in practice. MLSs are still working through how these changes will be implemented and what best practices will emerge. Many opportunists will jump to quick conclusions and provide their opinions disguised as knowledge. Be aware that this can be both legally dangerous and professionally irresponsible.

NAR Settlement Simplified

1. You now must use a buyer representation agreement before showing a home that includes these four things:
 1. You must disclose the amount or rate of compensation you'll get.
 2. Your compensation amount must be written into the agreement as a percentage or dollar amount and cannot be open-ended. For example, the agreement cannot say, "buyer broker compensation shall be whatever amount the seller is offering to the buyer."
 3. You cannot receive compensation for brokerage services from any source for more than the amount or rate agreed to in your buyer representation agreement.
 4. You must include a conspicuous statement that broker fees and commissions are not set by law and are fully negotiable.

NAR Settlement Simplified

2. Cooperative compensation can no longer be advertised on the MLS. Sellers can still decide to specifically offer cooperative compensation and it can be marketed any place other than the MLS, such as in a newsletter, text message, or a broker's or agent's own website. You cannot market other brokerage's cooperative compensation for their listings on your or your broker's website.
3. Sellers can still offer a concession to buyers in the MLS and that concession can be used to pay the buyer's agent should the buyer choose. The concession offer from the seller to the buyer can be noted in the public comment section of your MLS listing.
4. Agents must disclose in listing agreements, buyer representation agreements, and pre-closing disclosures that broker commissions are not set by law and are fully negotiable.

MARKET UPDATE

2024