

### **Short Video Transcript (01/19/2023)**

C.A.R. just released its latest housing market update for December of 2022. And big picture, we saw sales down and prices went down as well. That's the bad news. The good news is that we're starting to see signs of optimism that even if we're not at bottom yet, we're searching for the bottom, we're down on a year to year basis, but sales were actually higher in December than they were in November. We also saw stability in pricing, right? So, 45% of listings last year had a price reduction that has come down a little bit and the discount that folks are offering doesn't continue to increase. In fact, it's come down a little bit as well with rates near 6%, buyer demand should perk up a little bit as we enter the new year. And so even as we've spent three months in a row below 300,000 units, and we have signs again that the market won't have that rapid bounce back recovery, but at least it won't continue to get worse. And so the numbers are fairly low but we're starting to become less pessimistic than we were when rates were closer to 7%. So, go check out the website, tons of good information, you can dig through all the nitty gritty and we'll see you next month.