

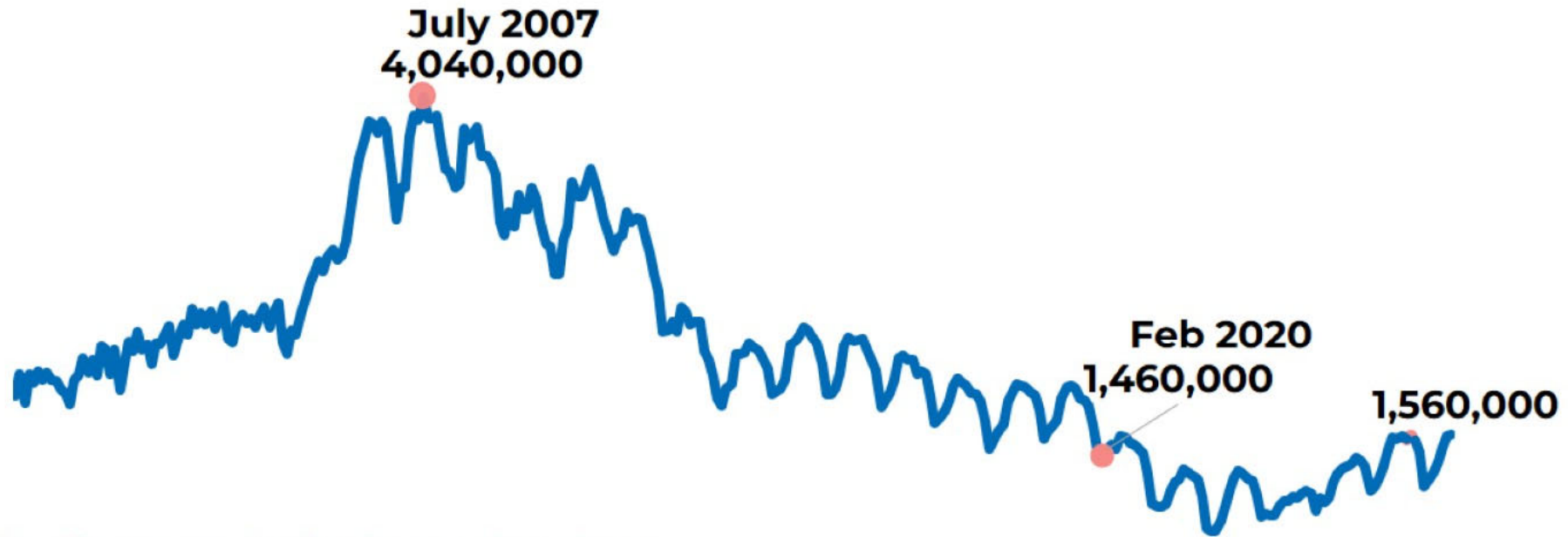
Real Estate Data: Helping You Stand Out

Dr. Jessica Lautz
Deputy Chief Economist & VP of Research
National Association of REALTORS®



Inventory of Existing Homes

5,000,000



**Chattanooga similar to most metros:
acute housing shortage for buyers earning under \$75k**

0

2000 - Jan

2026 June

Source: NAR Existing-Home Sales
www.nar.realtor/research-and-statistics/housing-statistics/existing-home-sales



30-Year Fixed Mortgage Interest Rate

(historical norm in red)



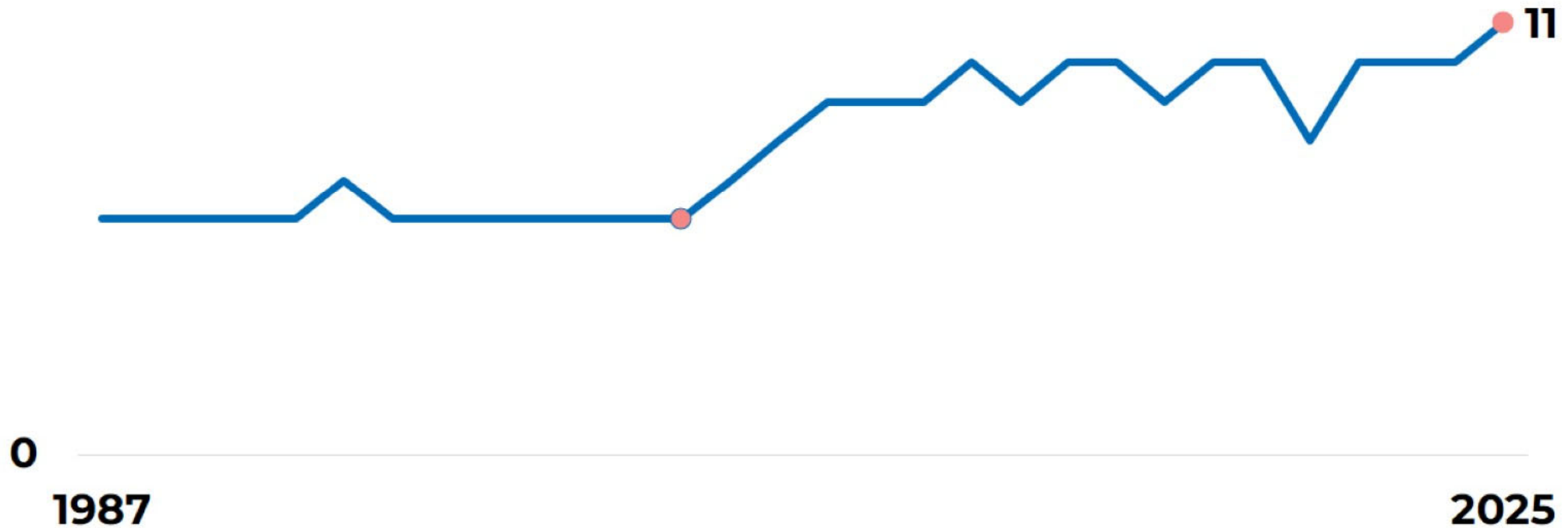
Difference 6.5%-3.5%:
\$400k: **\$586/month**

If rates fell from
7% → 6% = 978 new
home buyers estimated
in **Chattanooga**

Source: Freddie Mac <https://www.freddiemac.com/pmms>

Opportunity: Owner Who Bought 10 Years Ago: Median Length of Ownership Tenure in Home Sold

15



0

1987

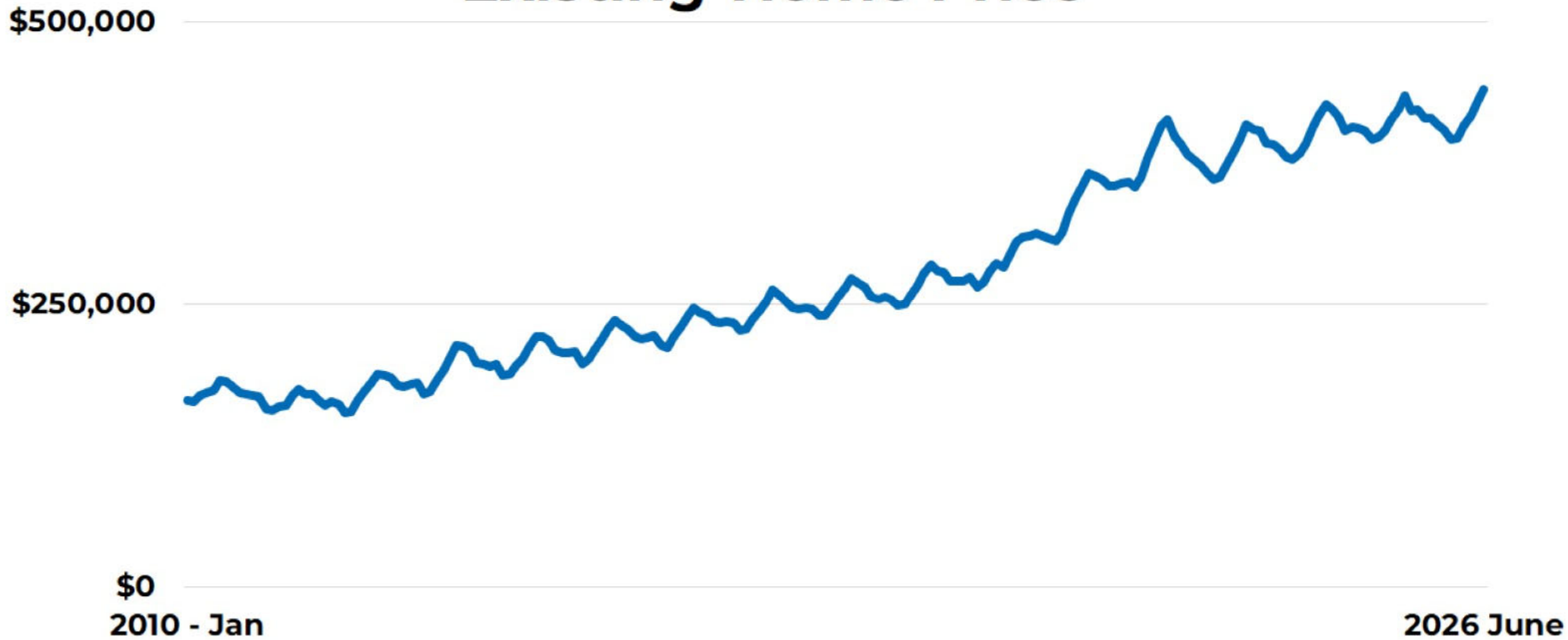
2025

Source: Profile of Home Buyers and Sellers

www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers



National Median Existing-Home Price



\$0

2010 - Jan

2026 June

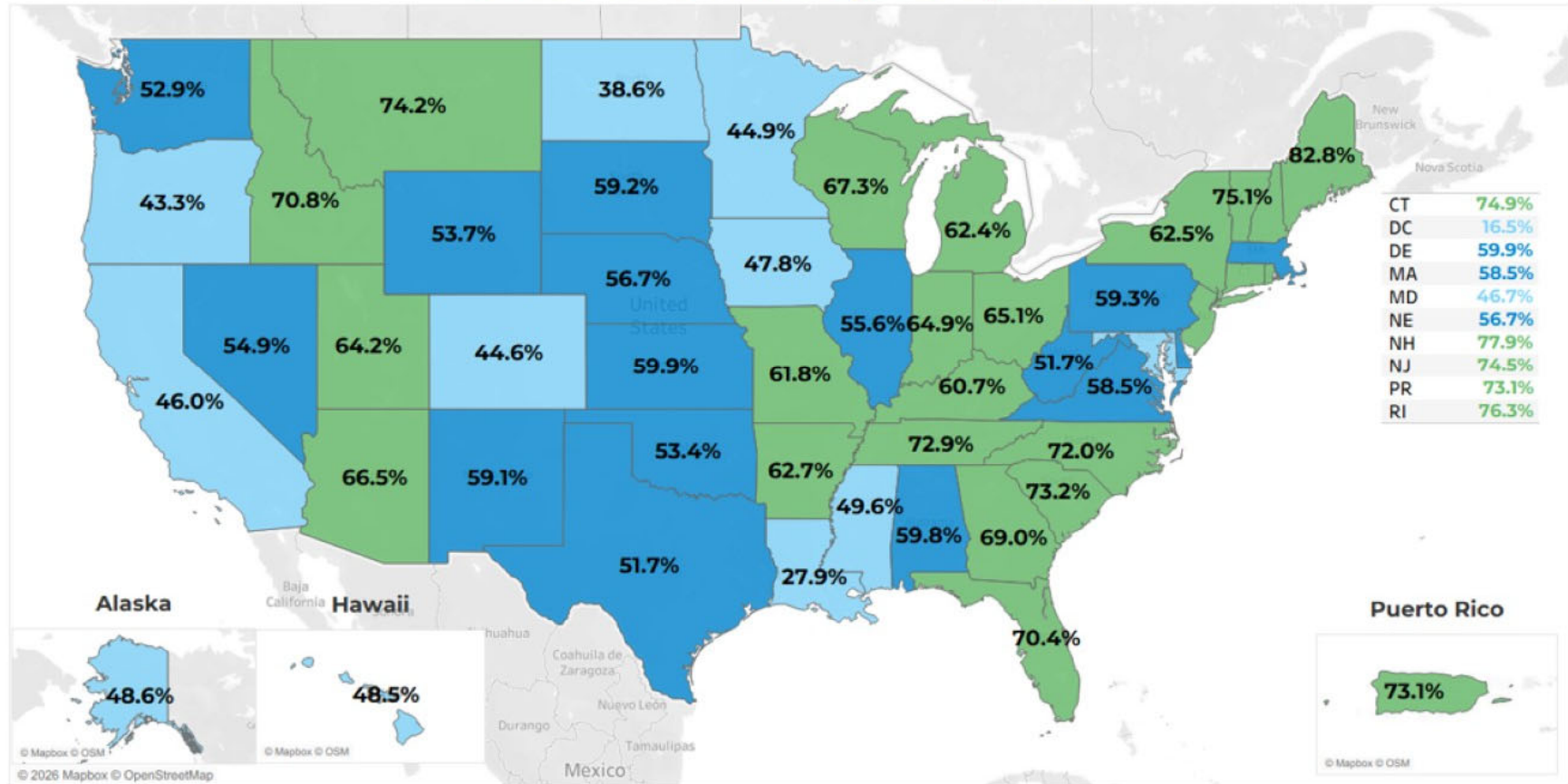
Source: NAR Existing-Home Sales <https://www.nar.realtor/research-and-statistics/housing-statistics/existing-home-sales>
Census/HUD <https://www.census.gov/construction/nrs/current/index.html>



State Home Price Appreciation

% change from 2020 Q1 to 2026 Q1

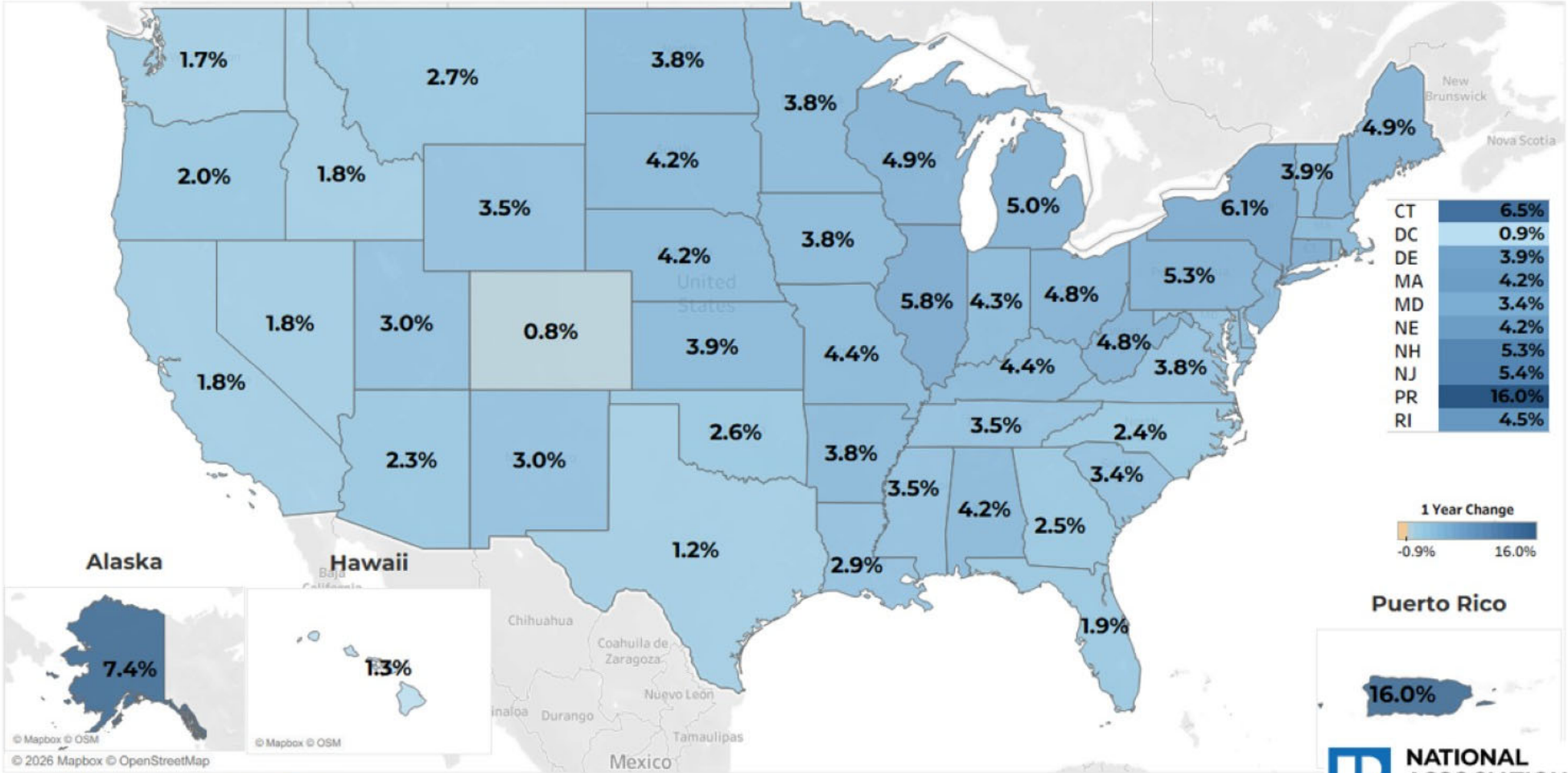
\$150k+ in Chattanooga in 5 years



Source: NAR Analysis of FHFA data

State Home Price Appreciation

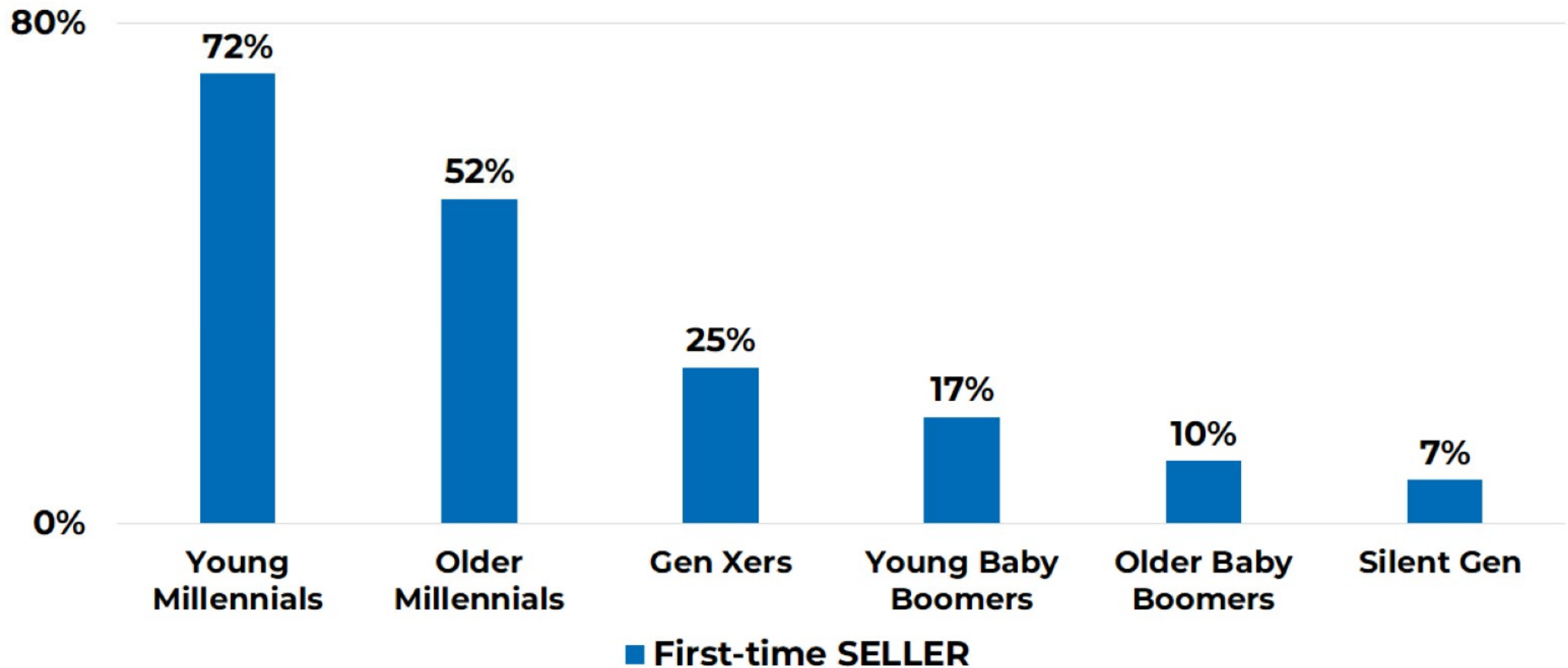
% change from 2025 Q1 to 2026 Q1



Source: NAR Analysis of FHFA data



Opportunity: An Owner Who Doesn't Know What Equity Is or How to Find It: Share of First-Time Home Sellers



Source: Home Buyers and Sellers Generational Trends

<https://www.nar.realtor/research-and-statistics/research-reports/home-buyer-and-seller-generational-trends>

Qualifying Income Needed for Median-Priced Home With 20% Down (Not Inflation Adjusted)

\$125,000

\$109,152

\$32,112
(Inflation adjusted=\$65,957)

\$82k Chattanooga

\$0

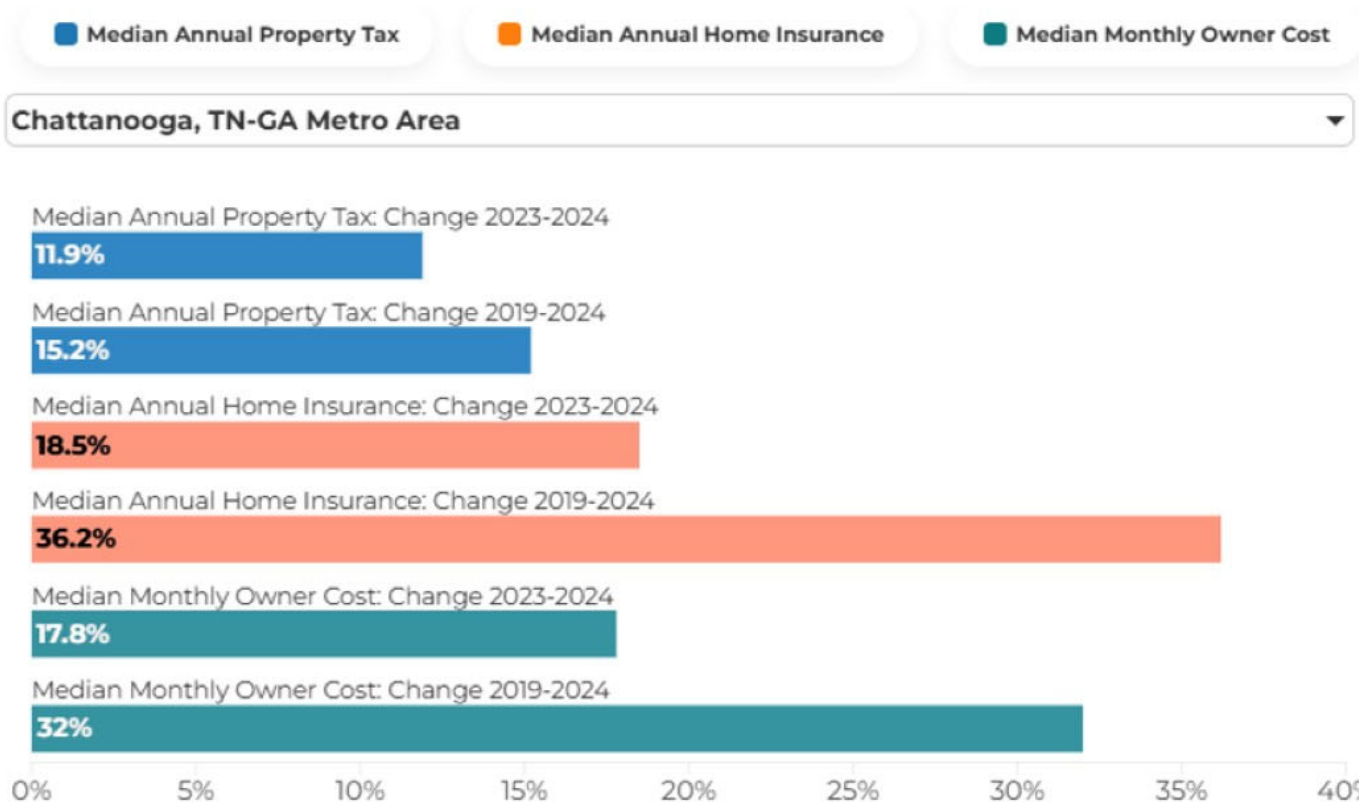
1995 - Nov

2026 June

Source: NAR Housing Affordability Index
<https://www.nar.realtor/research-and-statistics/housing-statistics/housing-affordability-index>



Total Cost of Ownership Has Increased

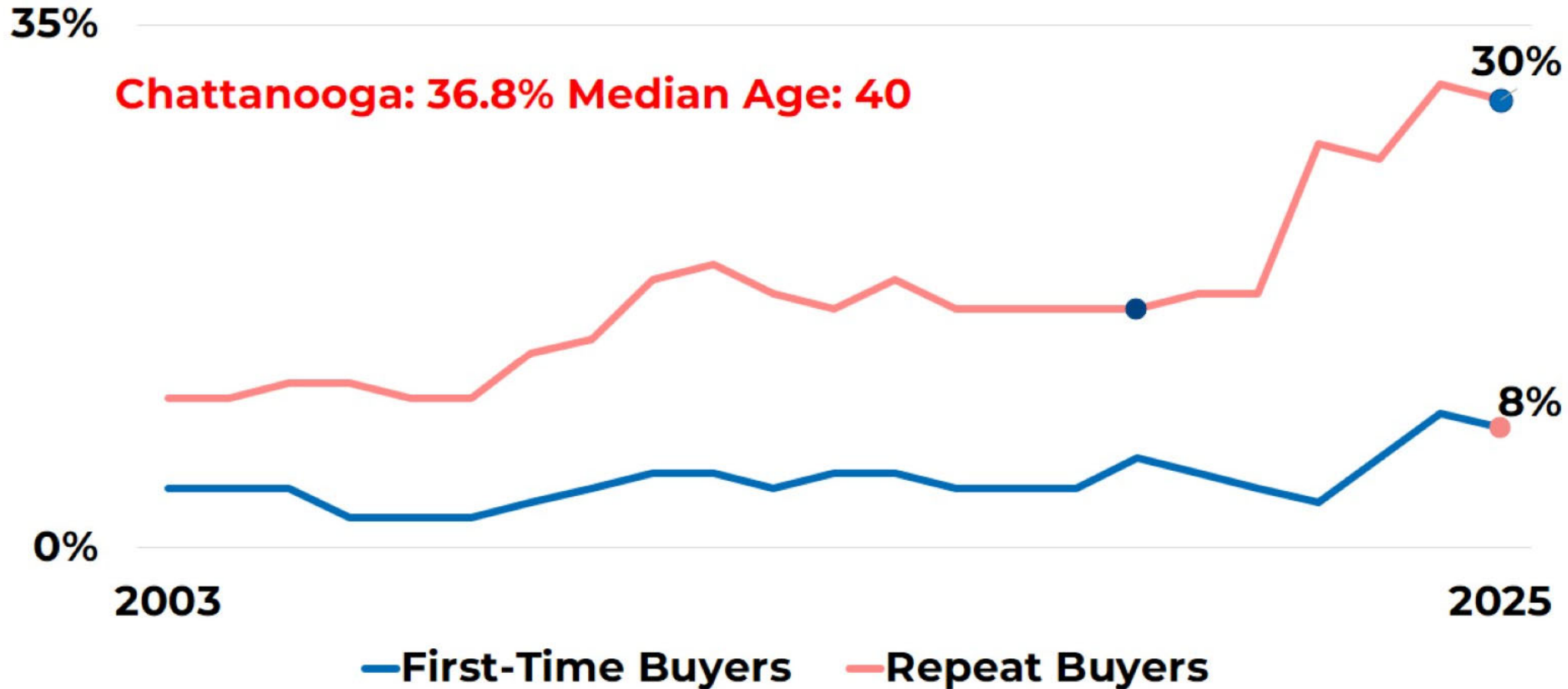


Source: NAR calculations of American Community Survey data
Chart by Jovi Dai/National Association of REALTORS®



Source: Beyond Principal and Interest: The Escrow Effect Your Mortgage is Fixed, but Your Costs Aren't
<https://www.nar.realtor/blogs/economists-outlook/beyond-principal-and-interest-the-escrow-effect>

All-Cash Buyers



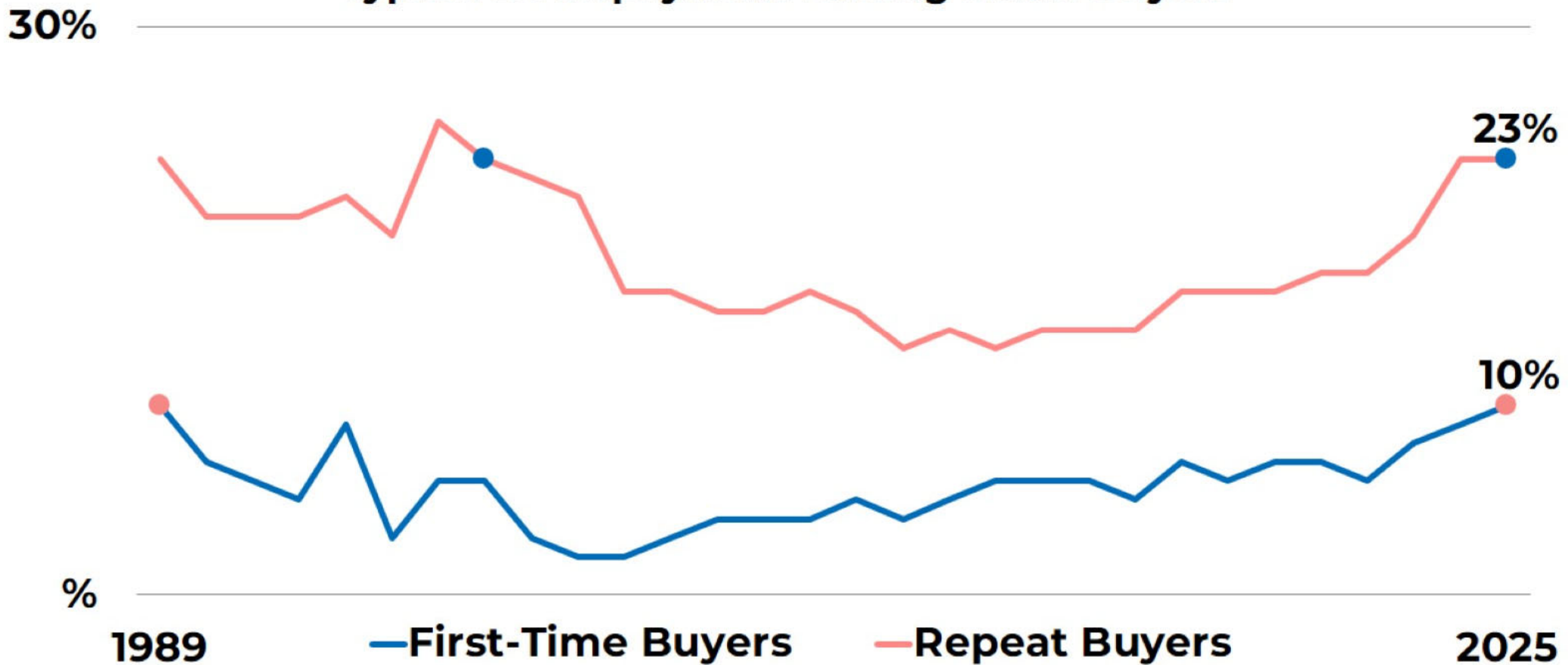
Source: Profile of Home Buyers and Sellers

www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

Where Are Buyers Paying Cash for Homes?

<https://www.nar.realtor/blogs/economists-outlook/where-are-buyers-paying-cash-for-homes>

Opportunity: First-time Buyer Who Thinks 20% is ONLY WAY: Typical Downpayment Among Home Buyers



Source: Profile of Home Buyers and Sellers

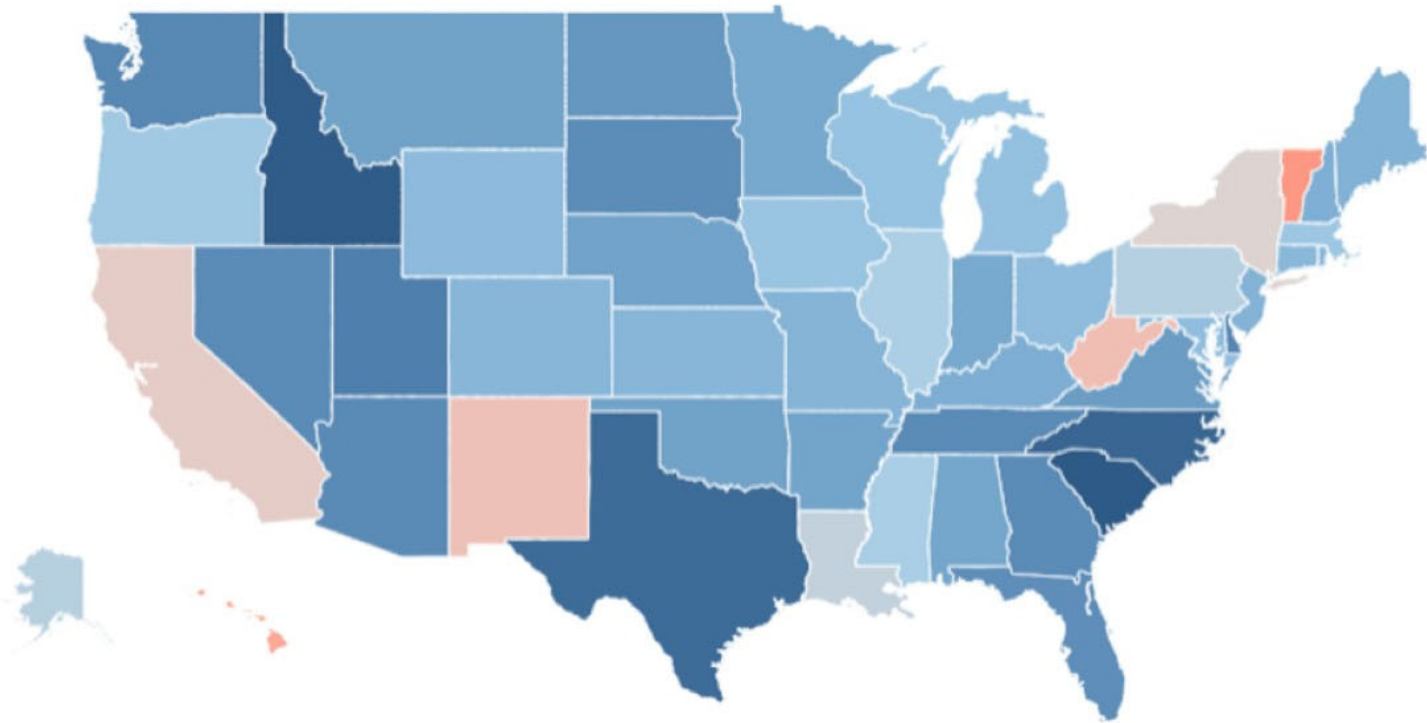
www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

On the Move



Sunbelt and Mountain States Lead Population Growth in Percent Change

TN State Gained 64k and 0.9% Population Change

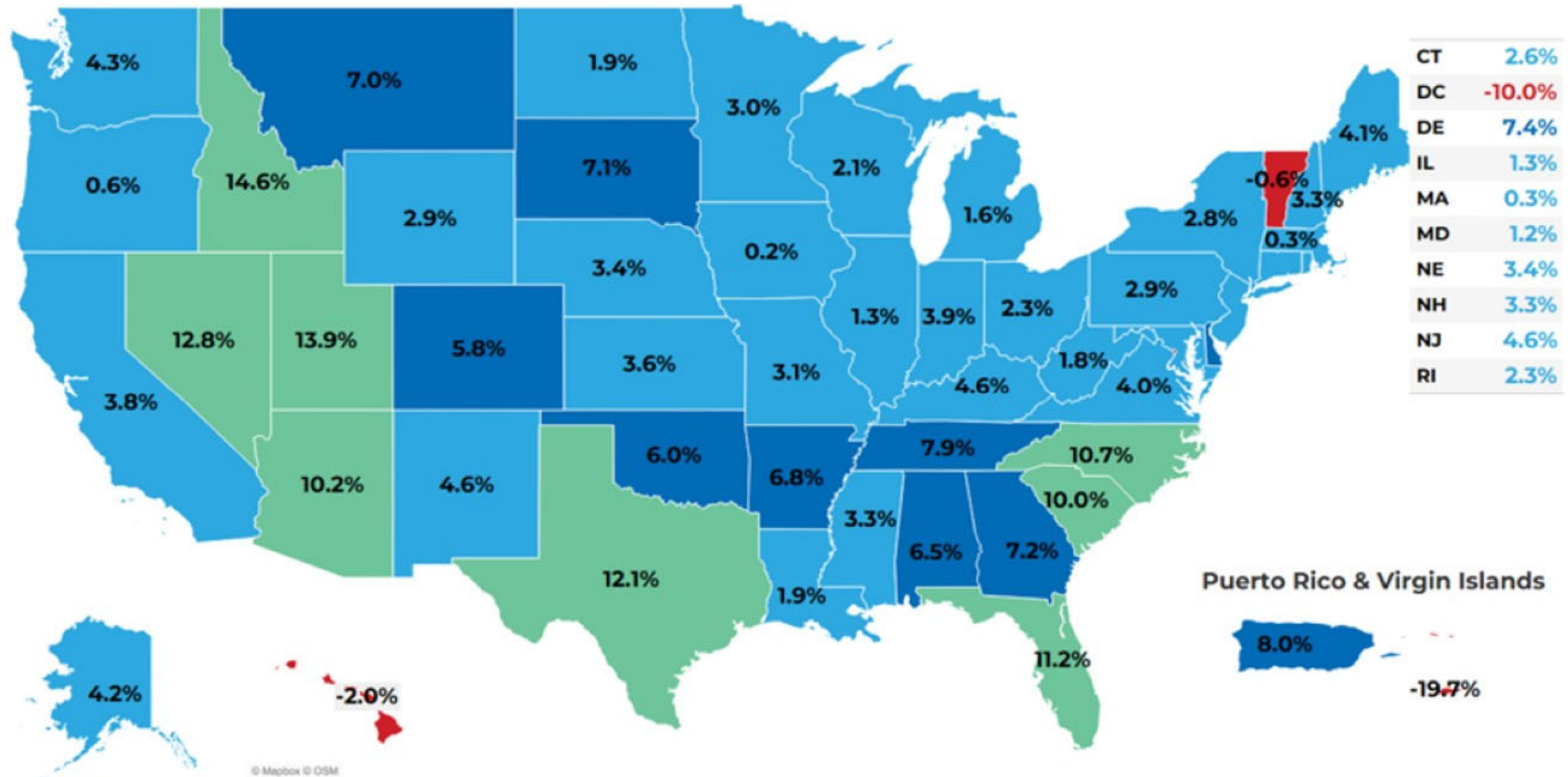


Source: U.S. Census Bureau, Vintage 2025 Population Estimates

Source: Behind the Numbers: Top 15 States for Population and Migration Trends in 2025

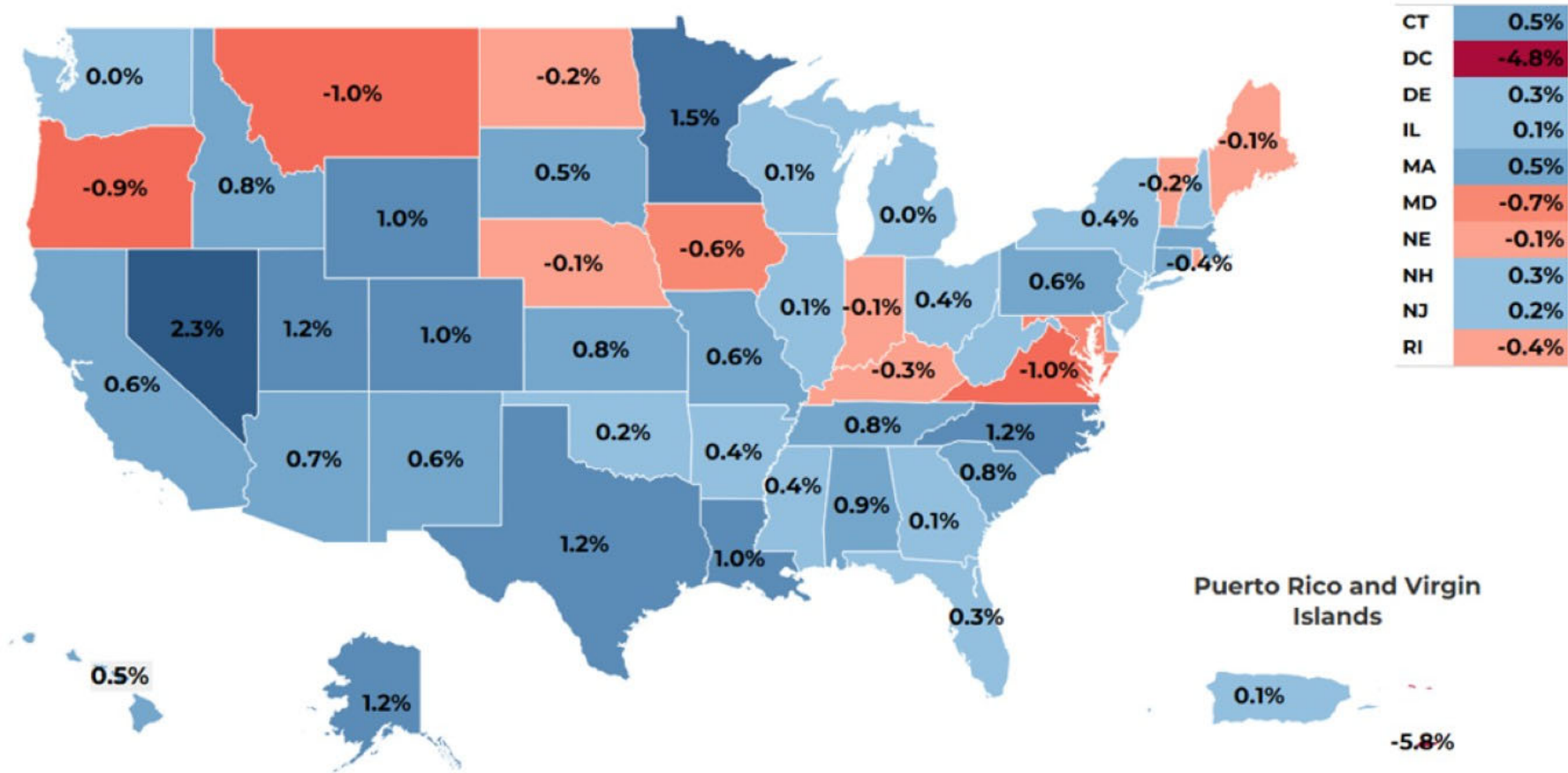
<https://www.nar.realtor/blogs/economists-outlook/top-15-states-for-population-and-migration-trends-in-2025-the-south-leads-the-midwest-gains>

Employment Growth February 2020-June 2026

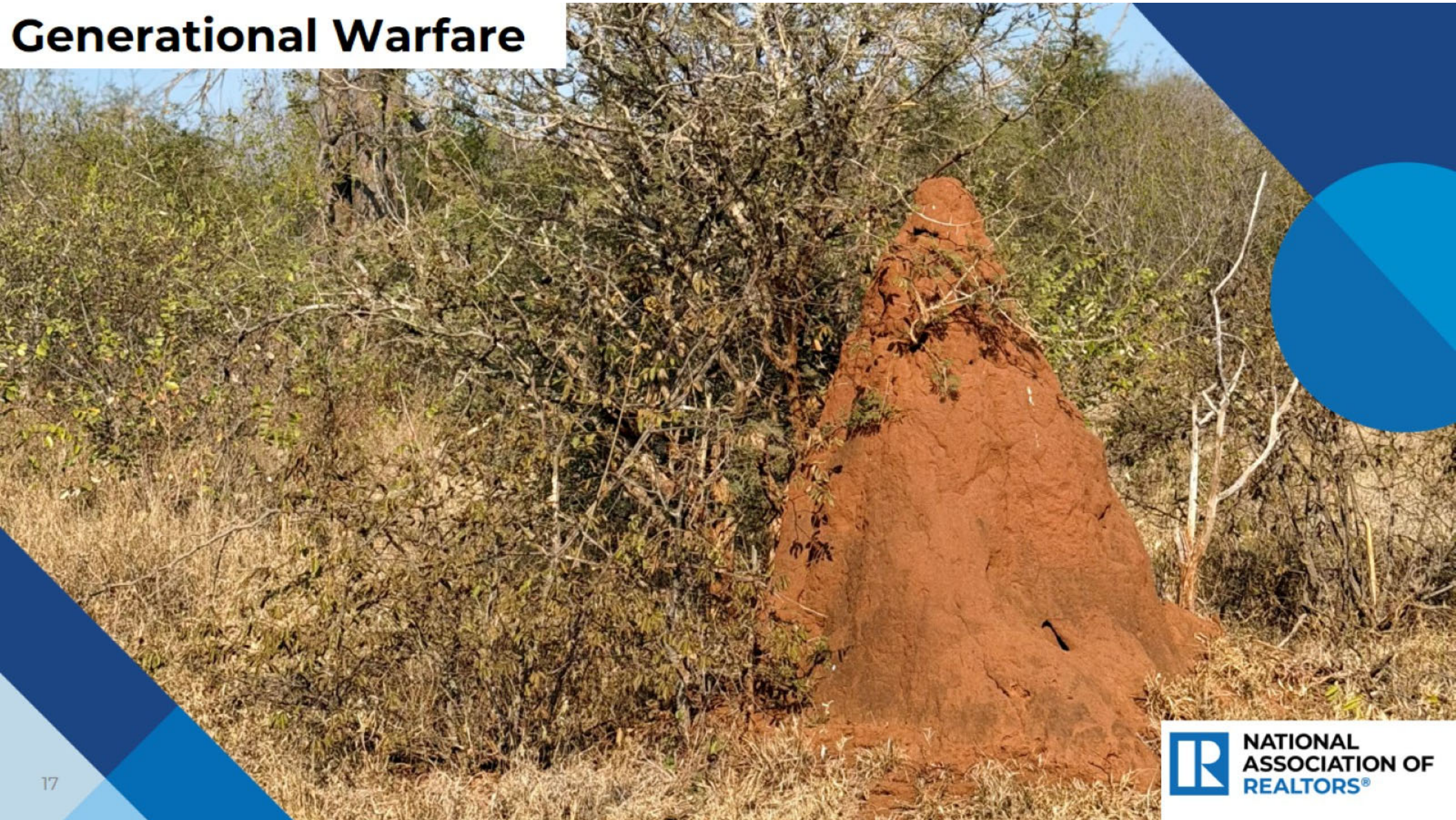


Source: U.S. Bureau of Labor Statistics

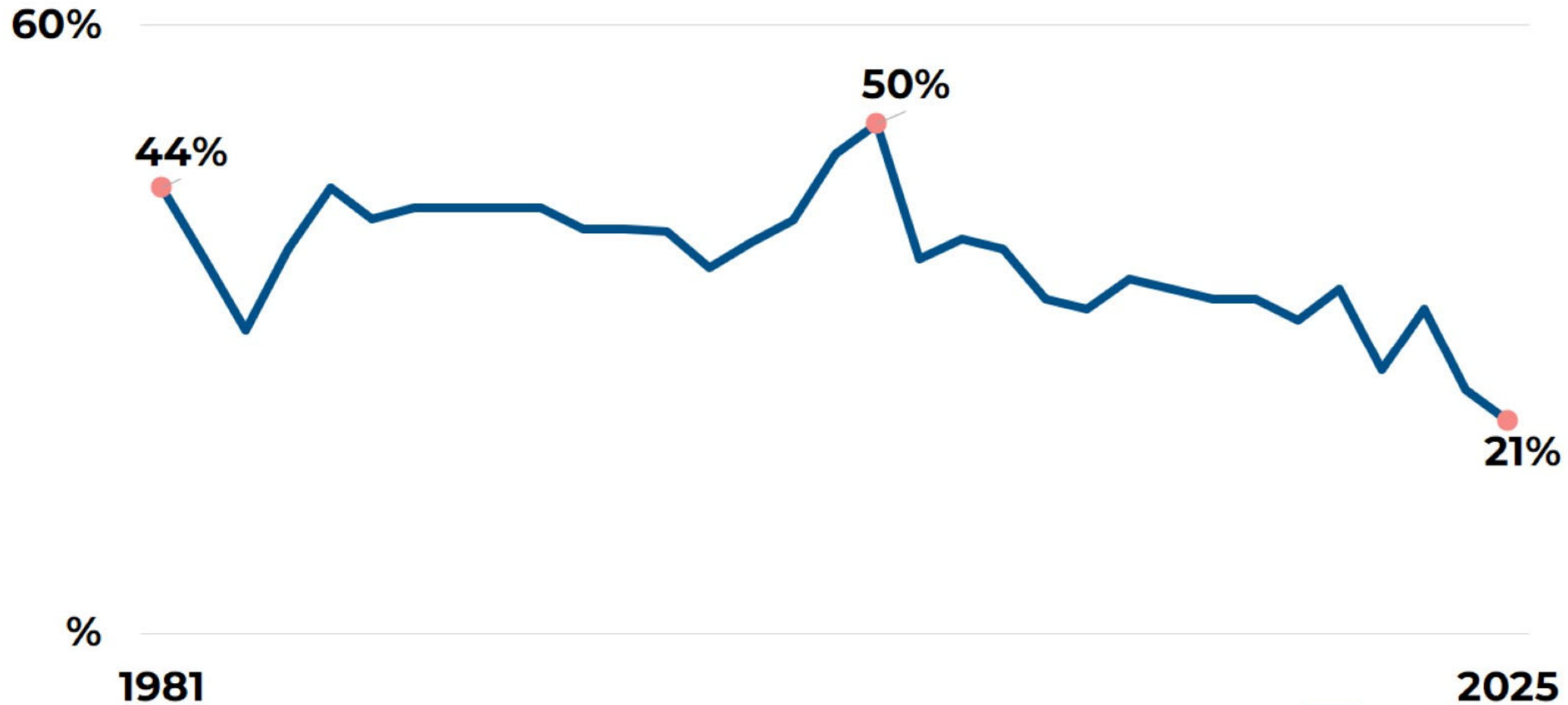
Employment Growth June 2025-June 2026



Generational Warfare



First-Time Home Buyers Hit All-Time Low

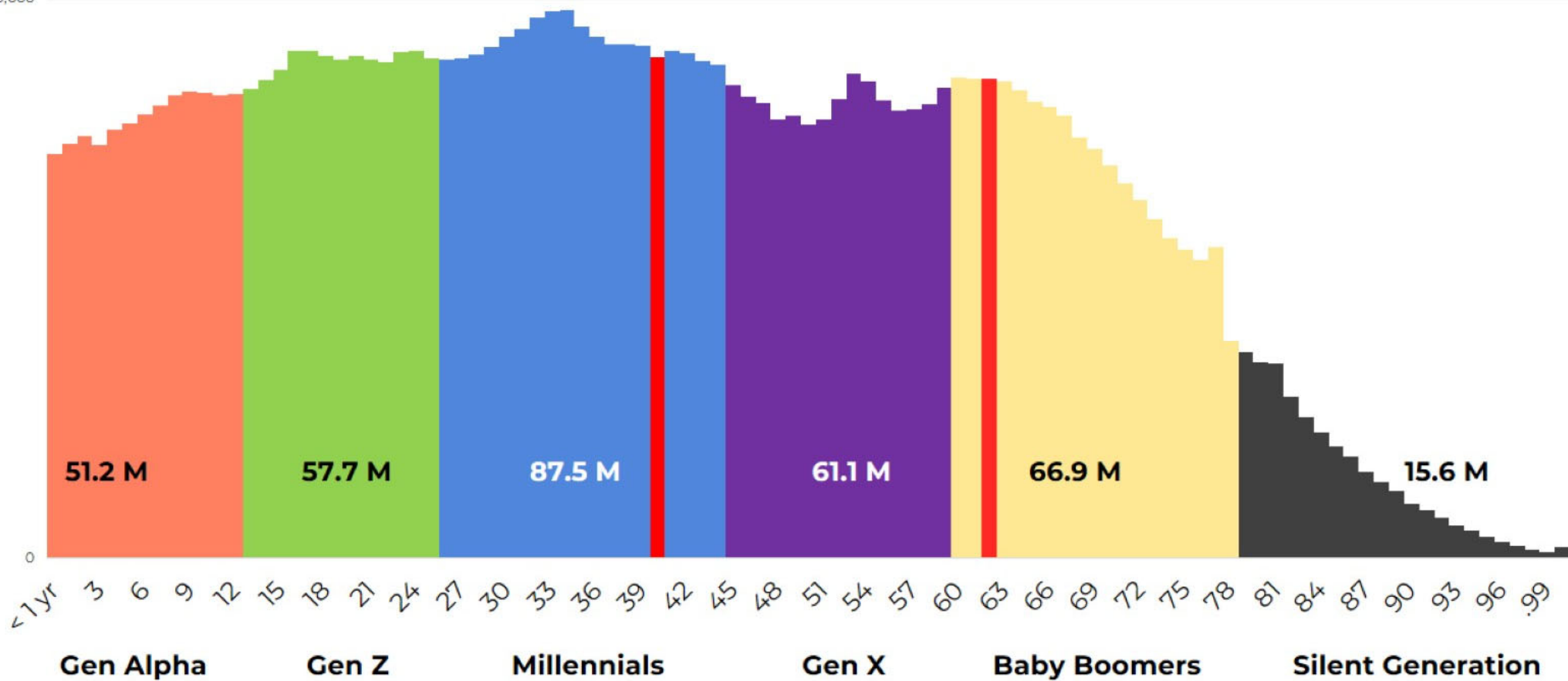


Source: How NAR Research Collects First-Time Buyer Data and Why It Matters

<https://www.nar.realtor/blogs/economists-outlook/how-nar-research-collects-first-time-buyer-data-and-why-it-matters>

U.S. Population by Age (in 2024)

5,000,000



Source: How NAR Research Collects First-Time Buyer Data and Why It Matters

<https://www.nar.realtor/blogs/economists-outlook/how-nar-research-collects-first-time-buyer-data-and-why-it-matters>



Opportunity: The Gen Zer Who Learned About Avocado Toast & Student Debt When They Were In Middle School

	Gen Z Home Buyer	Young Millennial Home Buyer
Share Overall	4%	11%
Share With Student Debt	31%	39%
Downpayment Source:		
Community/government down payment assistance program	14%	4%
Financial Assets	22%	20%
Gift/Loan Friends/Family	16%	26%

Source: Home Buyers and Sellers Generational Trends

<https://www.nar.realtor/research-and-statistics/research-reports/home-buyer-and-seller-generational-trends>





Growth in Multi-Generational Homeownership

Leading Reasons:

- Young Adults Boomeranging Home
- Aging Parents Living with Adult Children
- Cost savings/Cost of Caregiving

Demographic Changes: DINKS, SINKS, and Roomies



Opportunity: The Dude Who Thinks He Has to Wait Till Partnered: First-Time Buyers: Household Composition

	1985	2025	Change
Married Couples	75%	50%	-25%
Single Women	11	25	+14%
Unmarried Couples	4	11	+7%
Single Men	9	10	+1%
Other (roommates)	0	4	+4%

Source: For Galentine's Day, Celebrating Single Women Buyers and Opportunities for Single Men Buyers
<https://www.nar.realtor/blogs/economists-outlook/for-galentines-day-celebrating-single-women-buyers-and-opportunities-for-single-men-buyers>



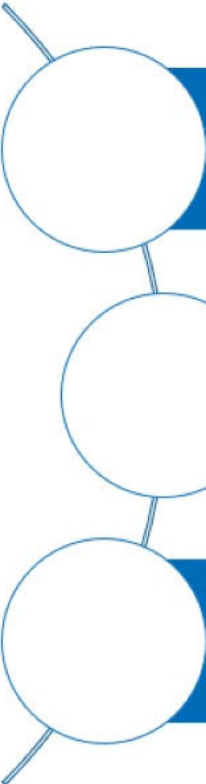
Opportunity: The DINK/SINK Renter: Share of Buyers With Kids Under 18



Source: Profile of Home Buyers and Sellers

www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

Opportunity: The Renter Who Adopted a Dog, Cat(s), Reptile, Birds, or Got Really Into Fish



71% of households of have pets

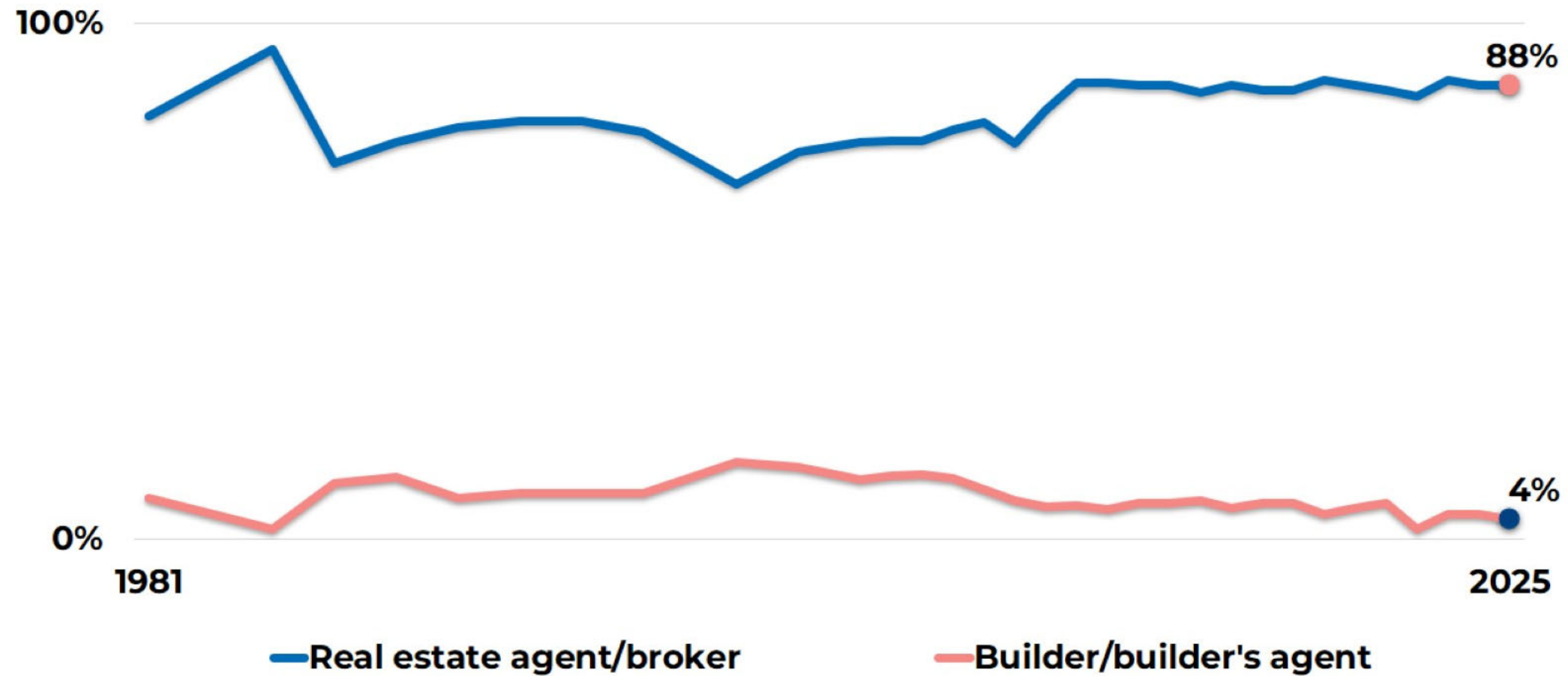
\$158 Billion spent on pets in 2025

16% of home buyers factored in pets to neighborhood choice

Agent Role

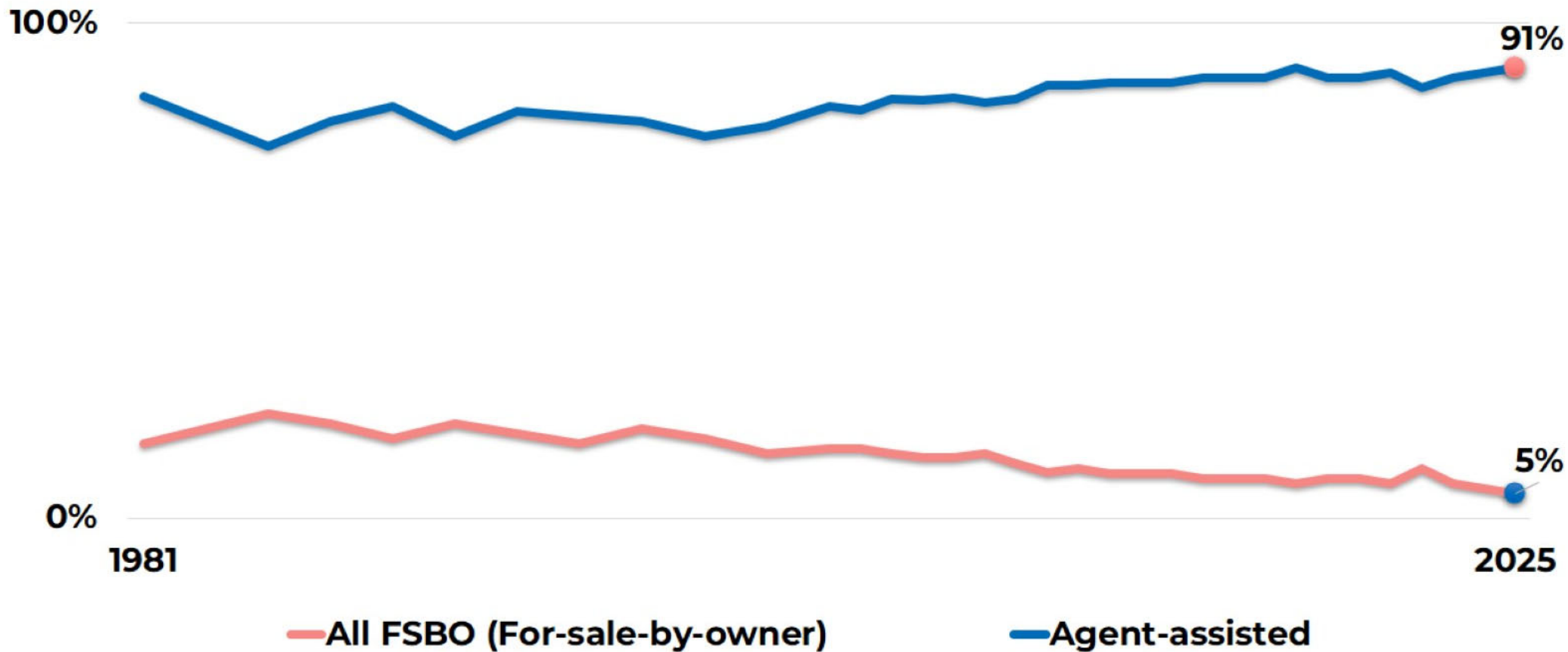


Buyer Use of Agents



Source: Profile of Home Buyers and Sellers
www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

Seller's Agent Use High, FSBO All-Time Low



Source: Profile of Home Buyers and Sellers

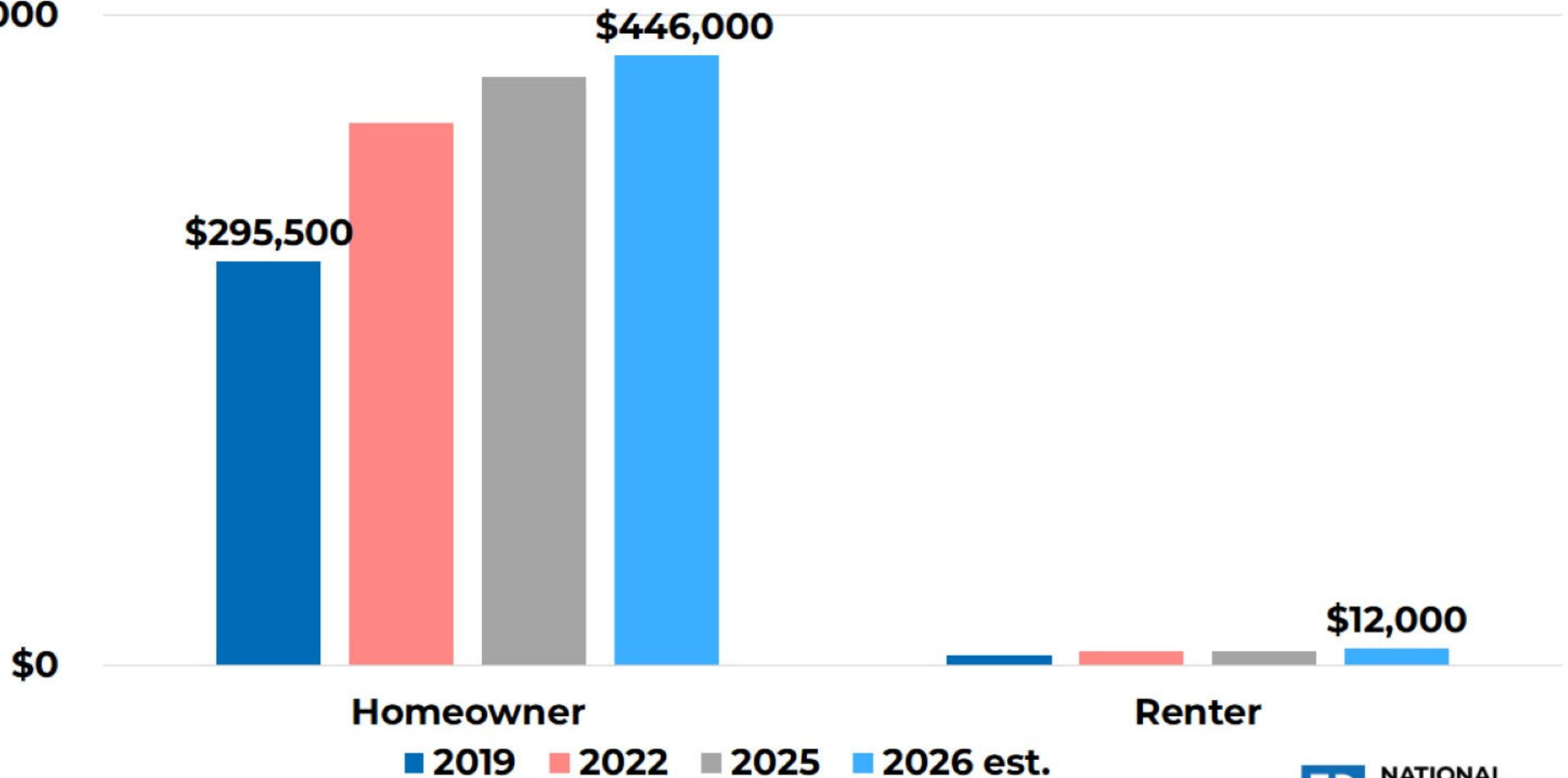
www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

Owners' Net Worth and Impact to GDP



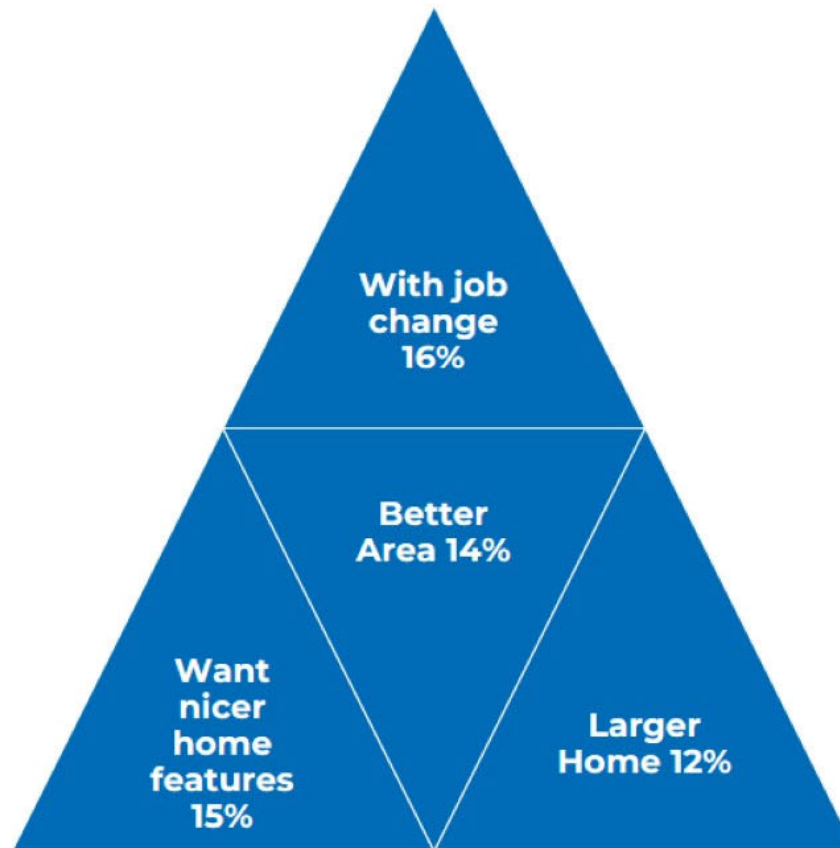
Median Net Worth

\$475,000



Source: Board of Governors of the Federal Reserve System, The 2022 Survey of Consumer Finances
<https://www.federalreserve.gov/econres/scfindex.htm>

Opportunity: The HENRYS Moving to the Top Of the Pyramid: Top Factors Buyers Said Would Cause them to Move

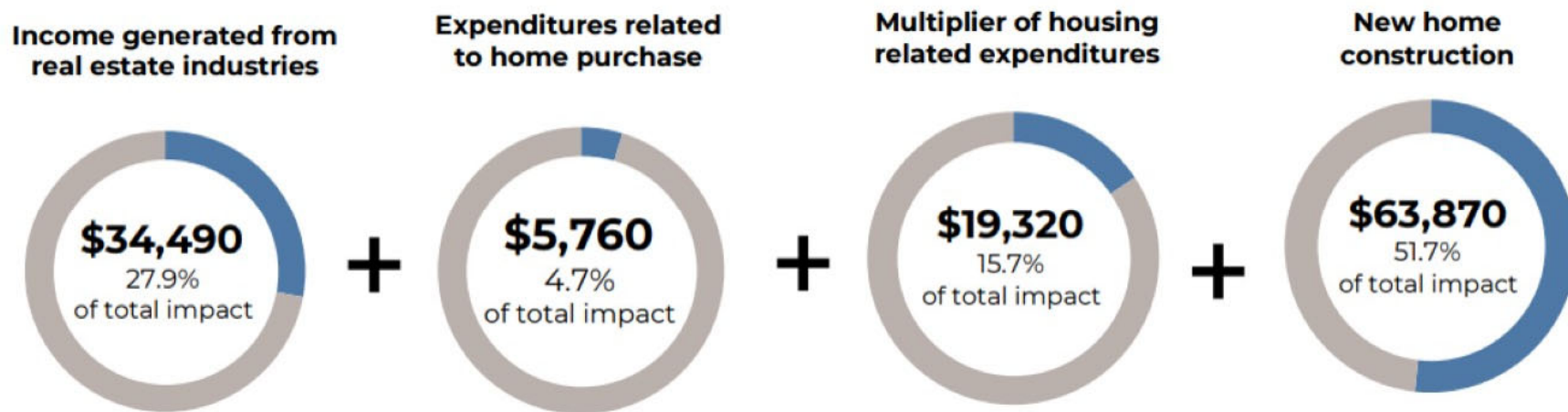


Source: Profile of Home Buyers and Sellers

www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers

Economic Impact of a Home Sale:

TN.: \$123,440

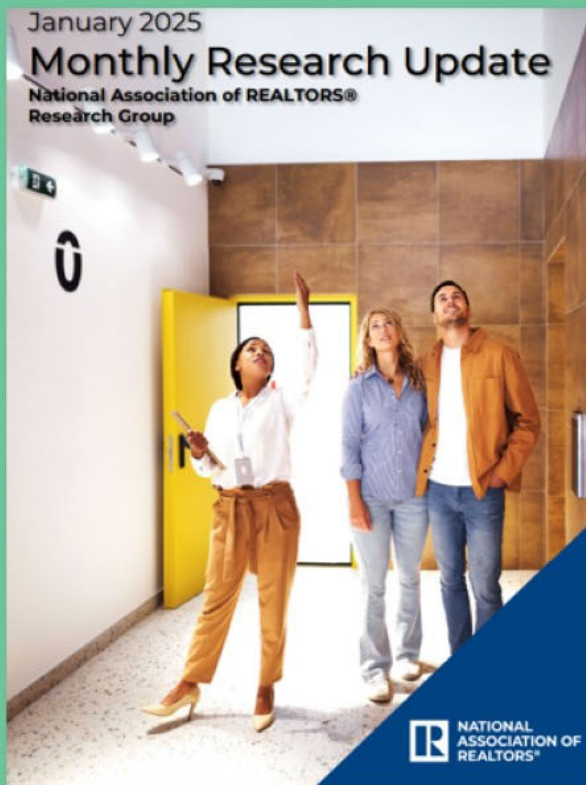


Real estate industry accounted for:
\$97.7 Billion or 16.6% in TN

Source: State by State Economic Impact Reports <https://www.nar.realtor/reports/state-by-state-economic-impact-of-real-estate-activity>

Resources To Stand Out From The Pride





<https://www.nar.realtor/research-and-statistics/research-reports/research-update>

Monthly Research Update

Updated Monthly with All New Research:

- Existing-Home Sales Data
- Pending Home Sales Data
- Housing Affordability Index
- REALTORS® Confidence Index
- New reports such as: Profile of Home Buyers and Sellers, the Member Profile, Commercial Reports
- All blog posts on topical content such as Migration Trends, Housing Shortage Tracker, Single Women Home Buyers
- New commentary from the Chief Economist and Deputy Chief Economist



Metro Market Statistics

NOW LIVE

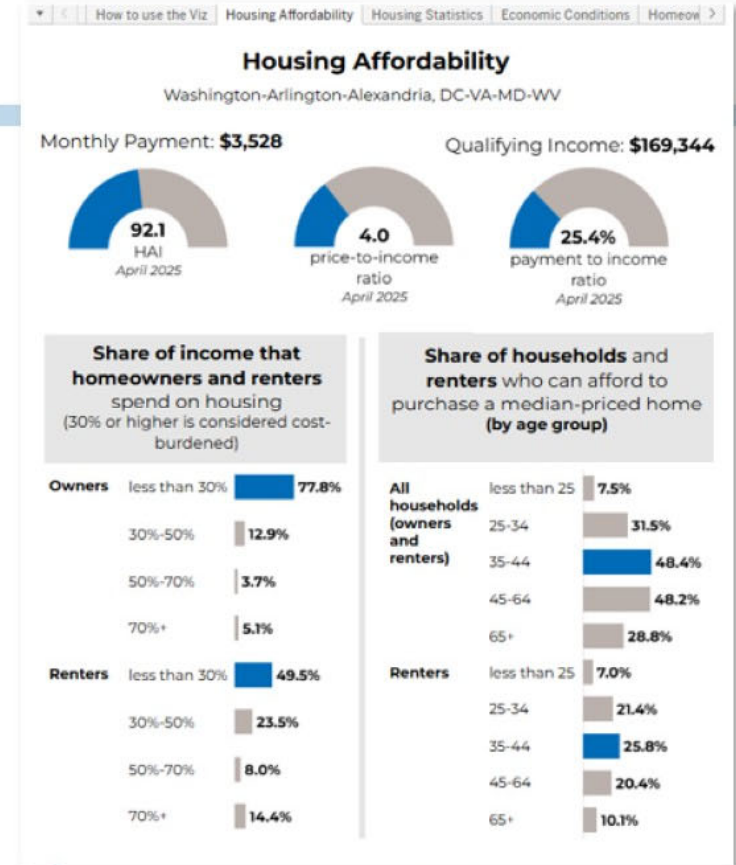
NAR Market Statistics Dashboard
gives REALTORS® exclusive
access to **monthly local data** on

- ✓ impact analysis of lower rates
- ✓ housing affordability
- ✓ price, sales, & listing trends
- ✓ economic conditions
- ✓ buyer profile
- ✓ and more

*with breakdowns by age,
race/ethnicity, and income.*

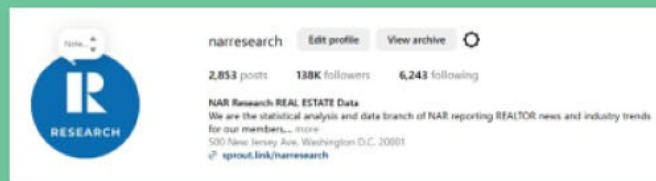


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<https://www.nar.realtor/research-and-statistics/housing-statistics/metro-market-statistics>





<https://linktr.ee/narresearch>

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- Suggestions for new research
- Questions NAR Research should tackle
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