



KCM

Monthly Market Report

April 2025

Presented by David Childers, President of Keeping Current Matters





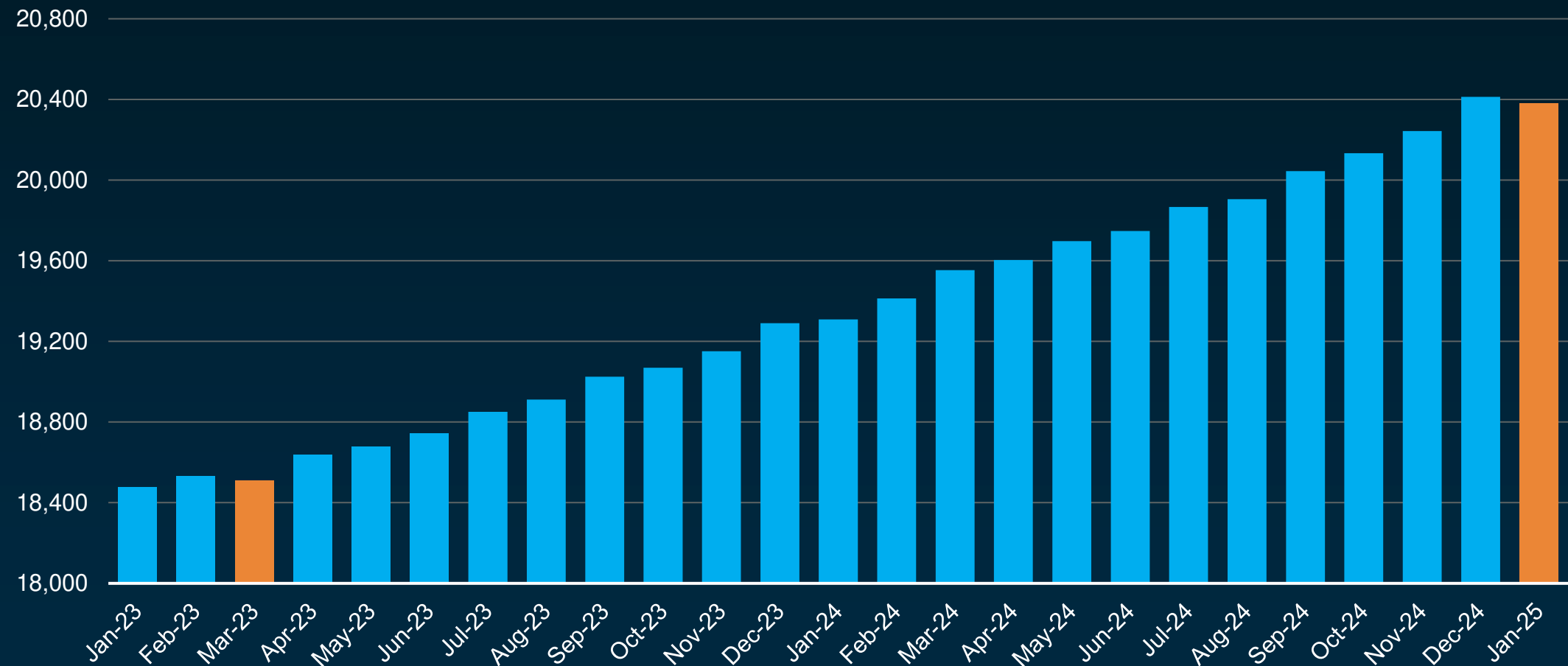
What you need to keep an economy chugging is businesses investing, businesses hiring, and **people spending money**. If people are apprehensive about whether their jobs are going to go away or whether there are going to be more layoffs in the future, **you're gonna start to see a pullback on spending.**

Alex Jacquez

Chief of Policy and Advocacy, Groundwork Collective

Consumer Spending Declined for the First Time in Nearly Two Years in January

Personal Consumption Expenditures, in Billions





The risks of a U.S. recession starting in the coming year are uncomfortably high and rising. I would put them at 35%, up from 15% at the start of the year.

Mark Zandi
Chief Economist, Moody's Analytics

HEADLINES DO MORE TO *TERRIFY* THAN *CLARIFY*





Recession is coming before end of 2025, generally 'pessimistic' corporate CFOs say: CNBC survey

Wells Fargo warns market indicator is the Great Recession



Patrick Bet-David · [Follow](#)

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6.1 million Americans are behind on their mortgage, the highest in 20+ years.

Brace for impact.



to their lowest level in 12 years as recession signal blares



The Census Project

@censusproject

America's New Homes Inventory Reaches
Crash

Another Great Depression Could Hit The



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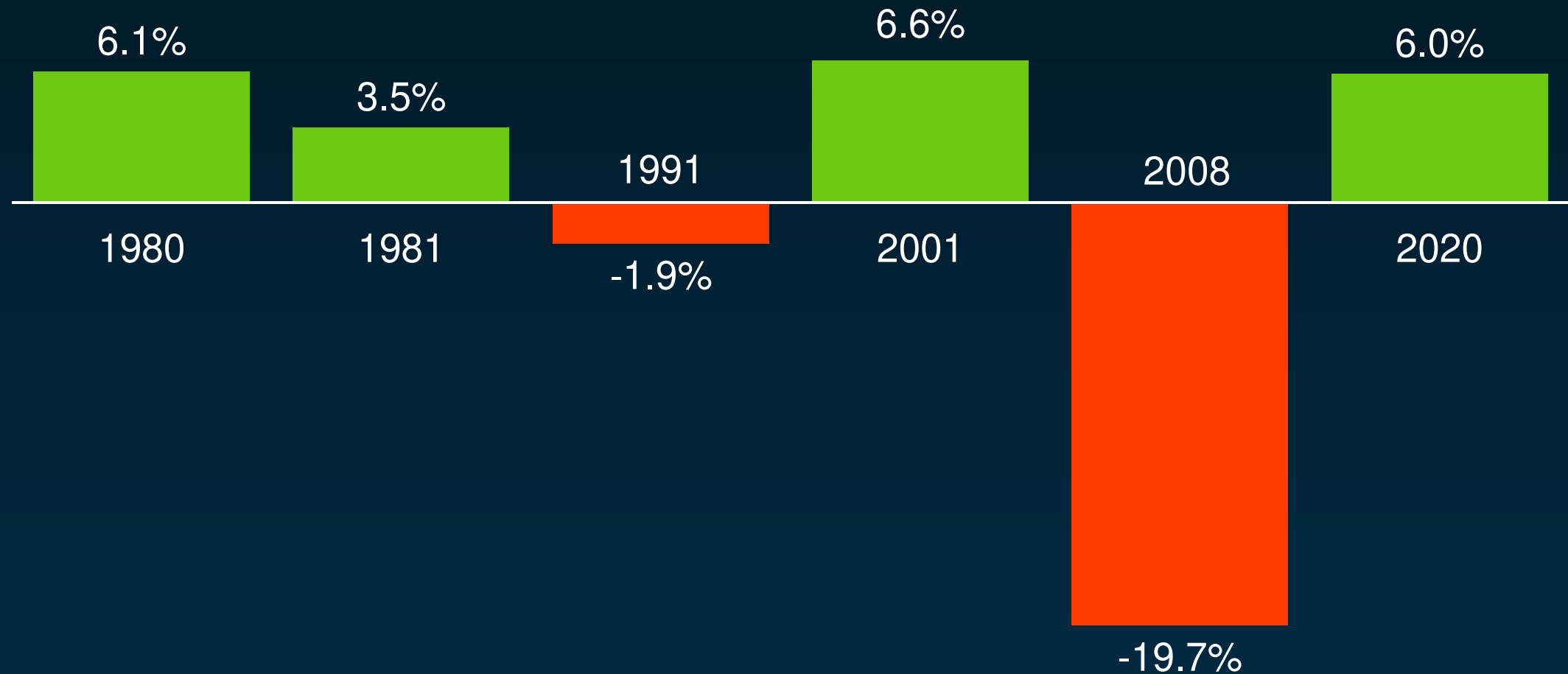
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2008' Bubble—Real

A Recession Does Not Mean Falling Prices

Home Price Change During the Last 6 Recessions



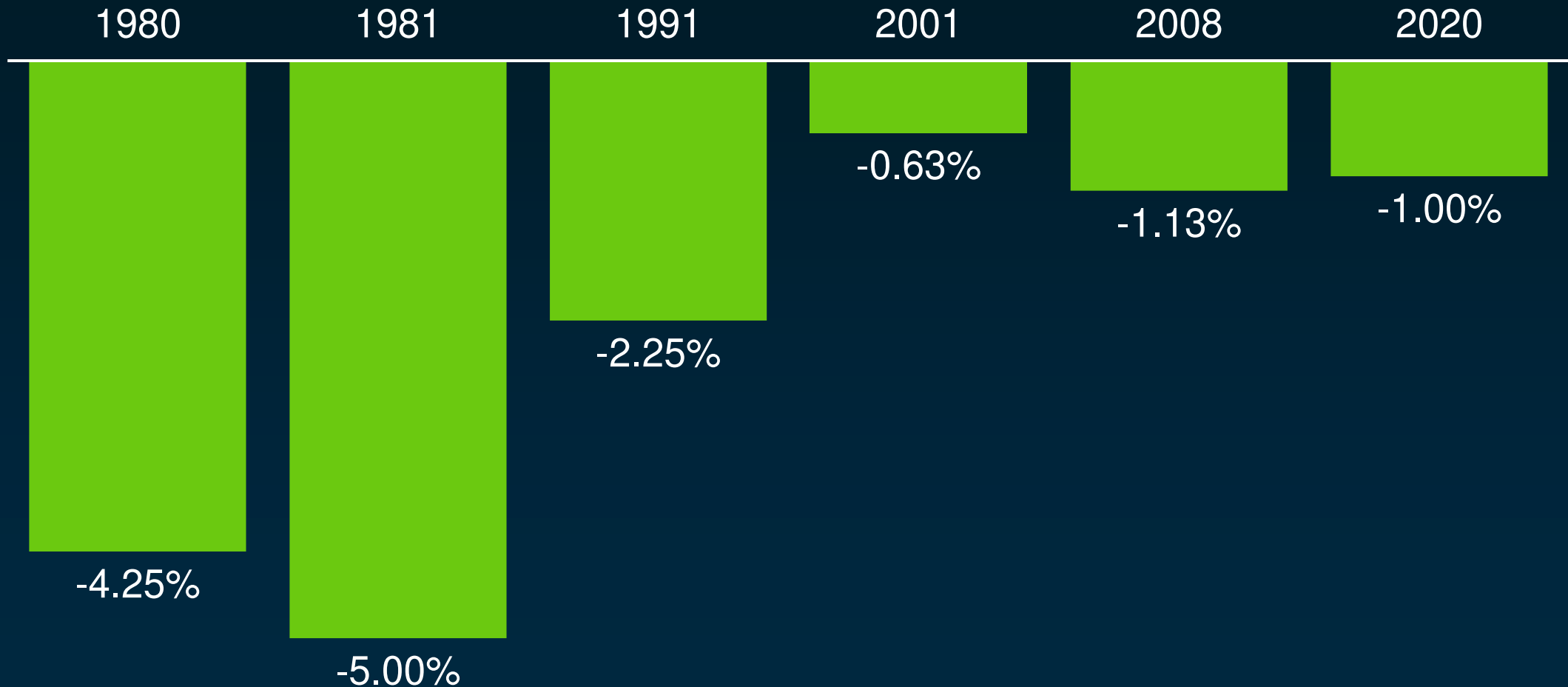


A lot of people have this idea that home prices fall during recessionary periods. **There's really not much of a connection between home prices and recessionary periods,** other than of course the Great Financial Crisis.

Laurie Goodman
Fellow, Urban Institute

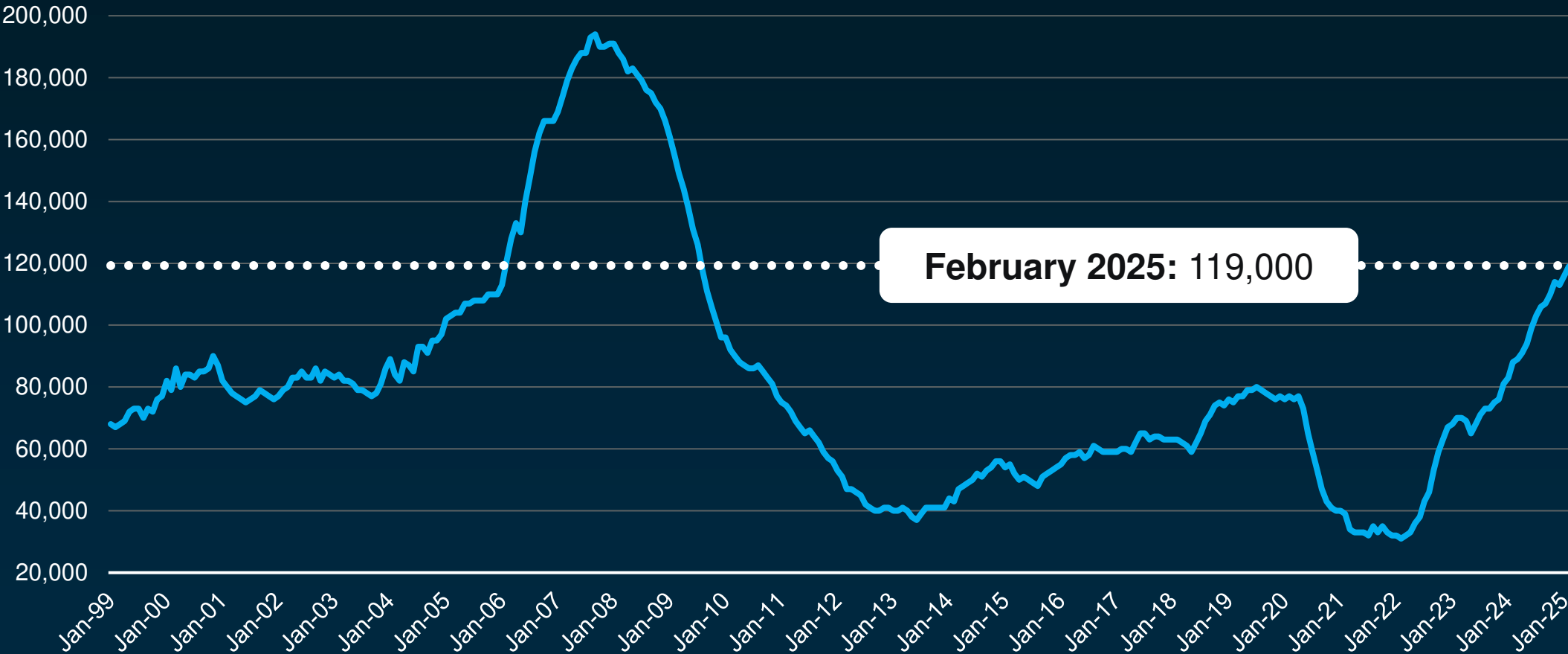
A Recession Means Falling Mortgage Rates

Mortgage Rate Changes During the Last 6 Recessions



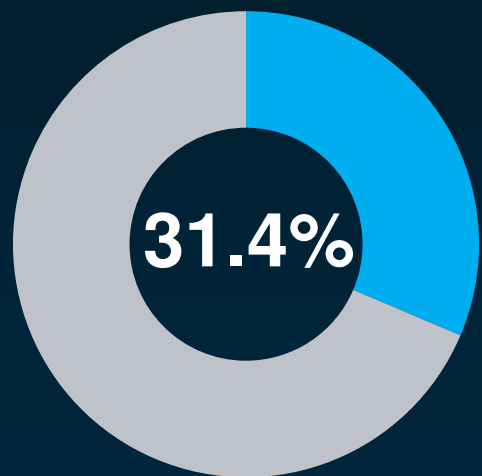
Number of New Homes on the Market Reaches Highest Level Since 2009

Completed New Homes for Sale, Seasonally Adjusted



February 2025: 119,000

Newly Built Homes as a Percent of All Homes for Sale



As of February 2025, over **30%** of all homes for sale were newly built.

Source: Census, NAR





This means more homes on the market and more options for home buyers, which is good news for a housing market that has been underbuilt for over a decade.

Odetta Kushi

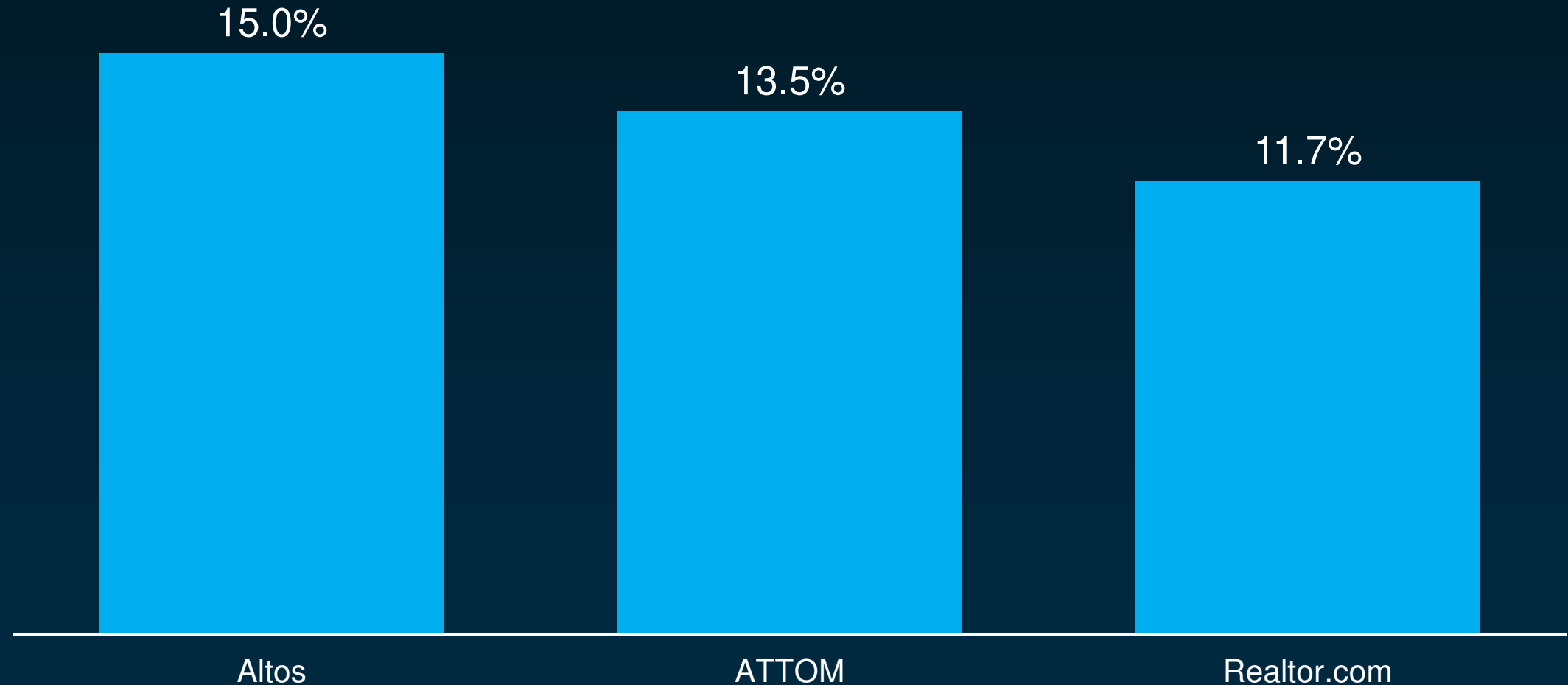
Deputy Chief Economist, First American



What To Expect This Spring Market

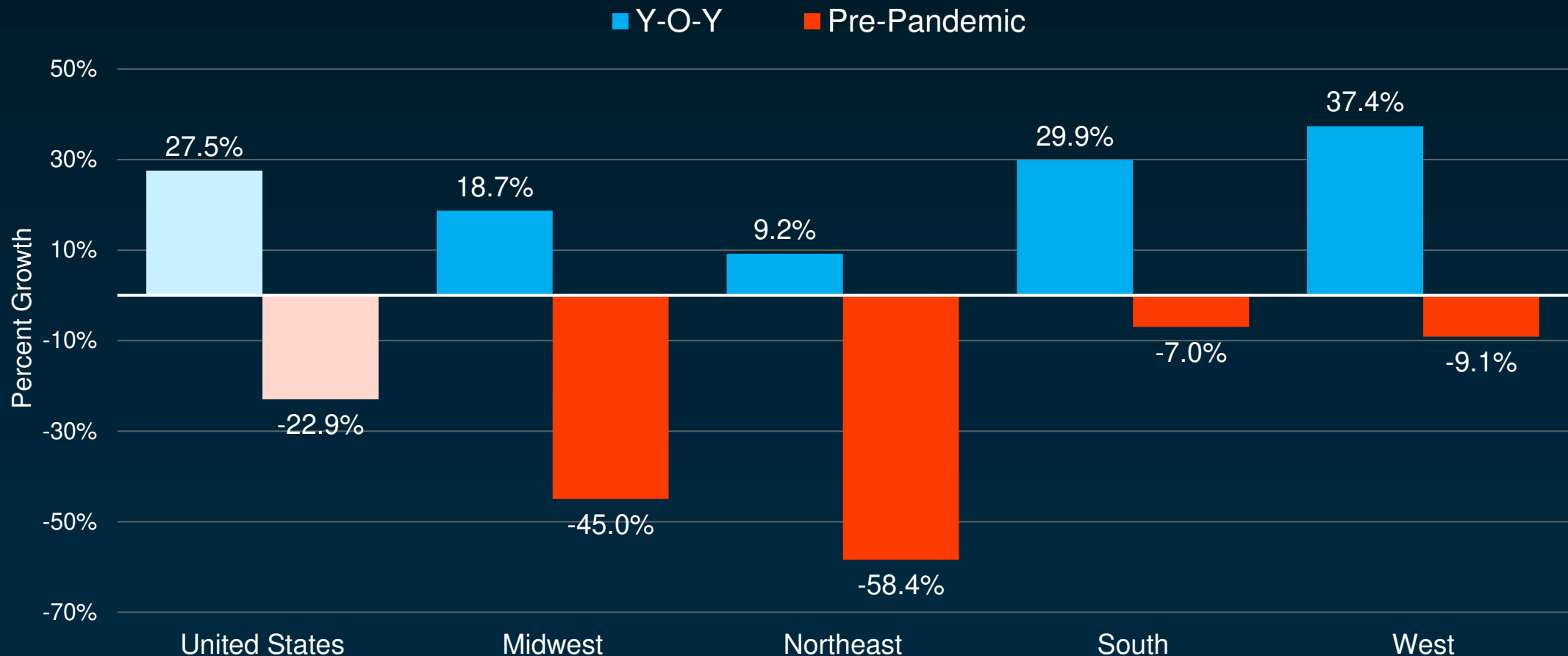
2025 Existing Home For-Sale Inventory Forecast

Year-Over-Year

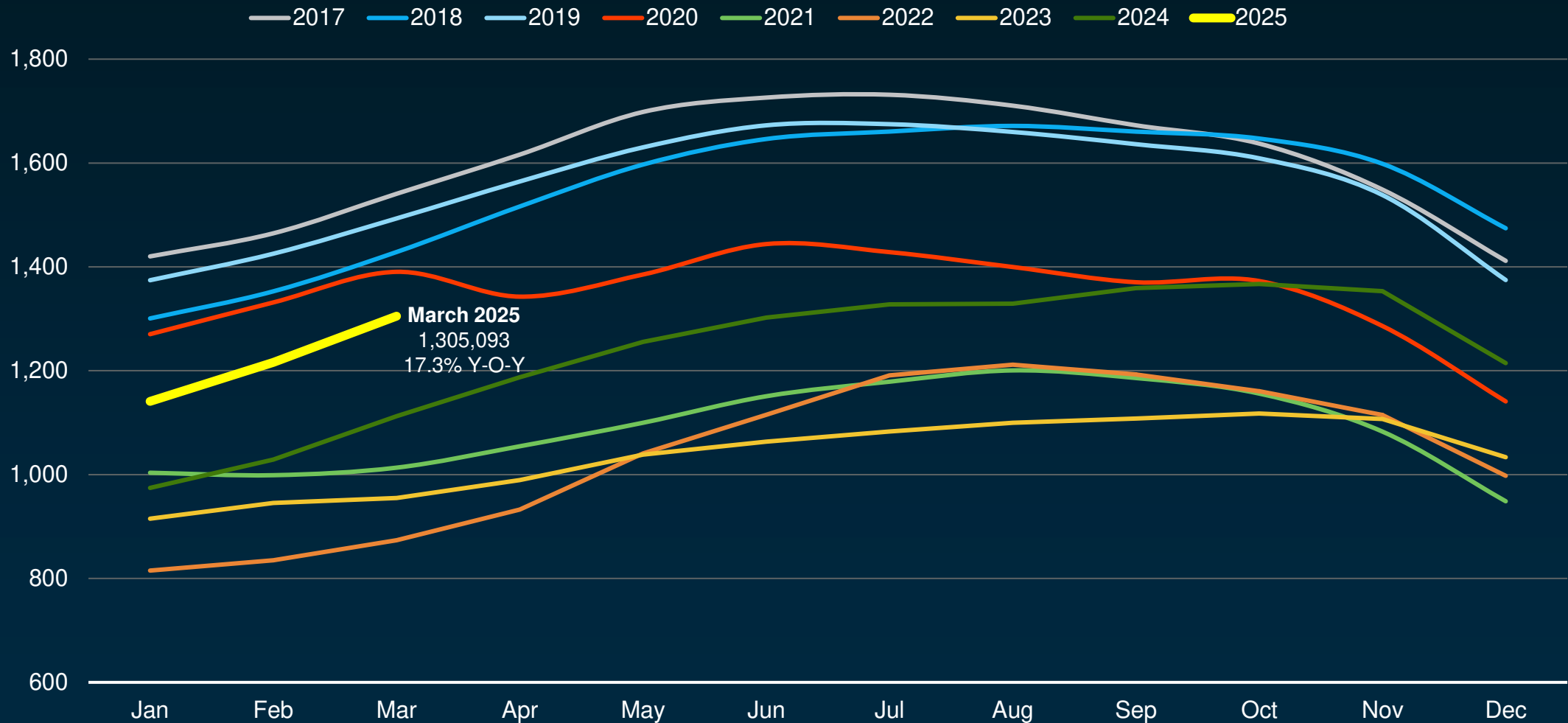


Regional And Metro Area Inventory Trends

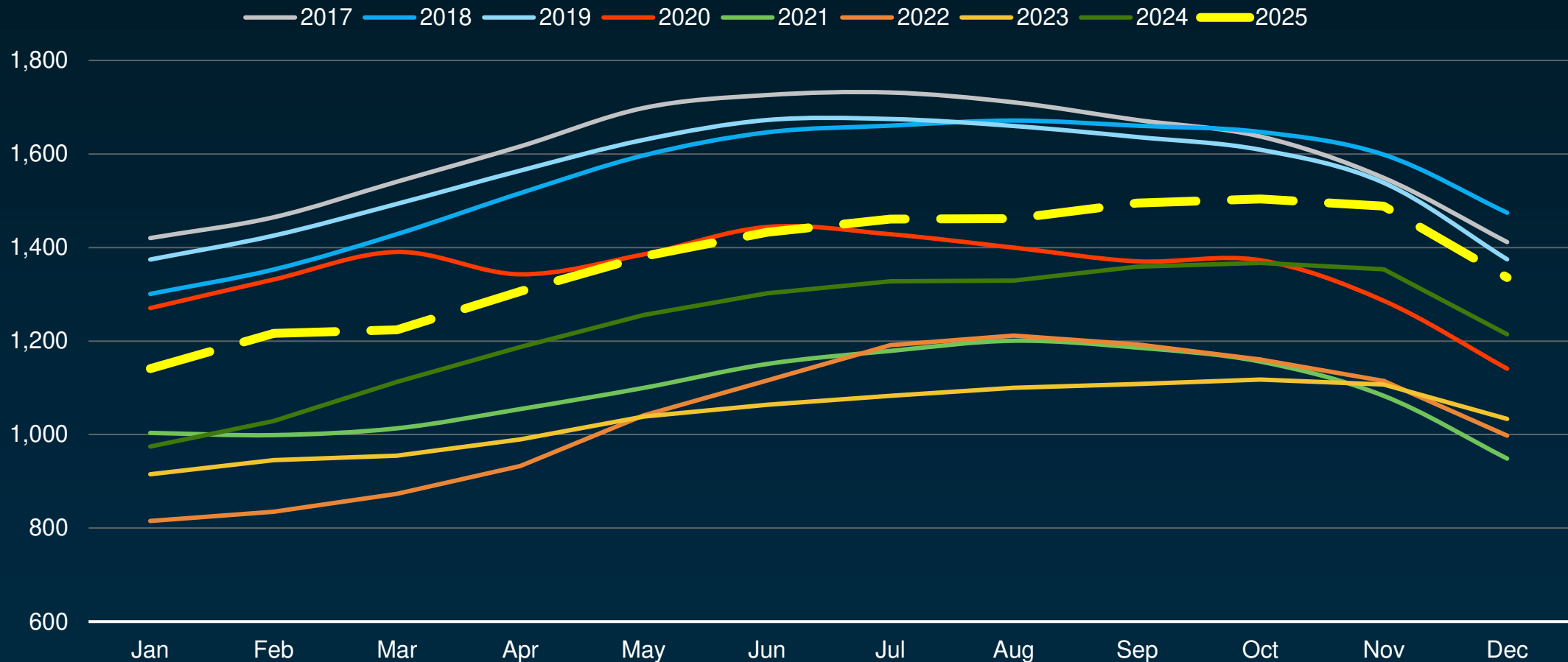
15 Southern and Western Metros Have More Inventory Than Pre-Pandemic Levels
Regional Inventory Change, Percent (2017–2019)



Total Listing Count Increased by 17.3% Compared with Last Year



Total Listing Count Increased by 18.2% Compared with Last Year

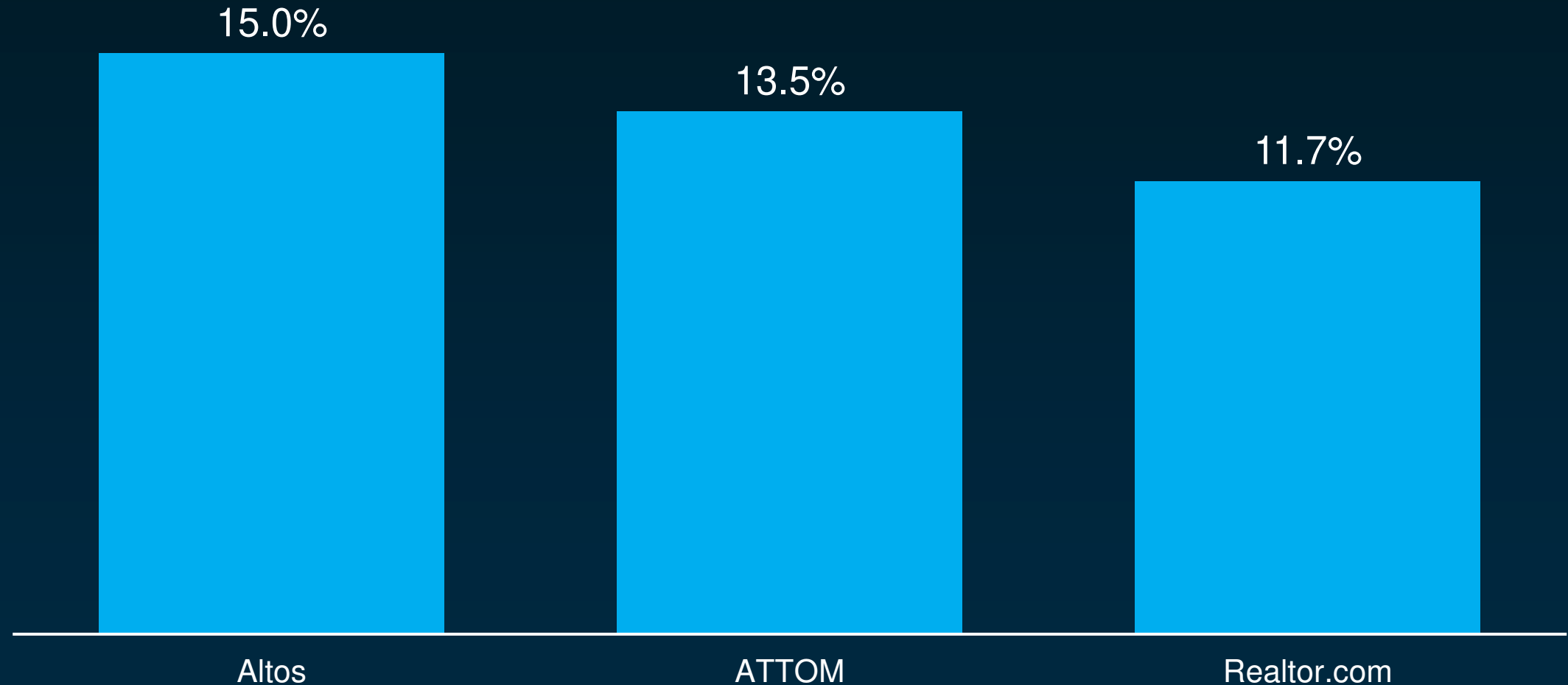




3 Must-Haves for Your Listing Presentation

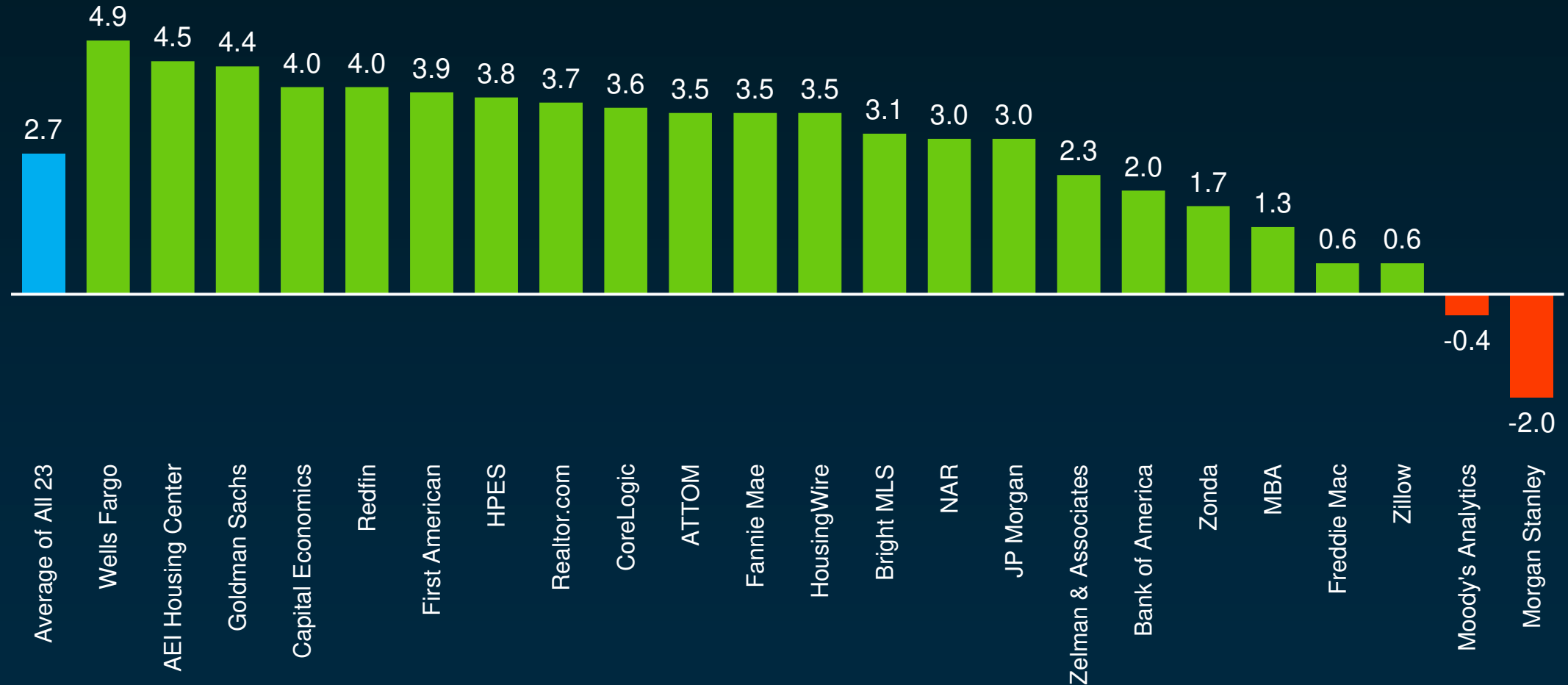
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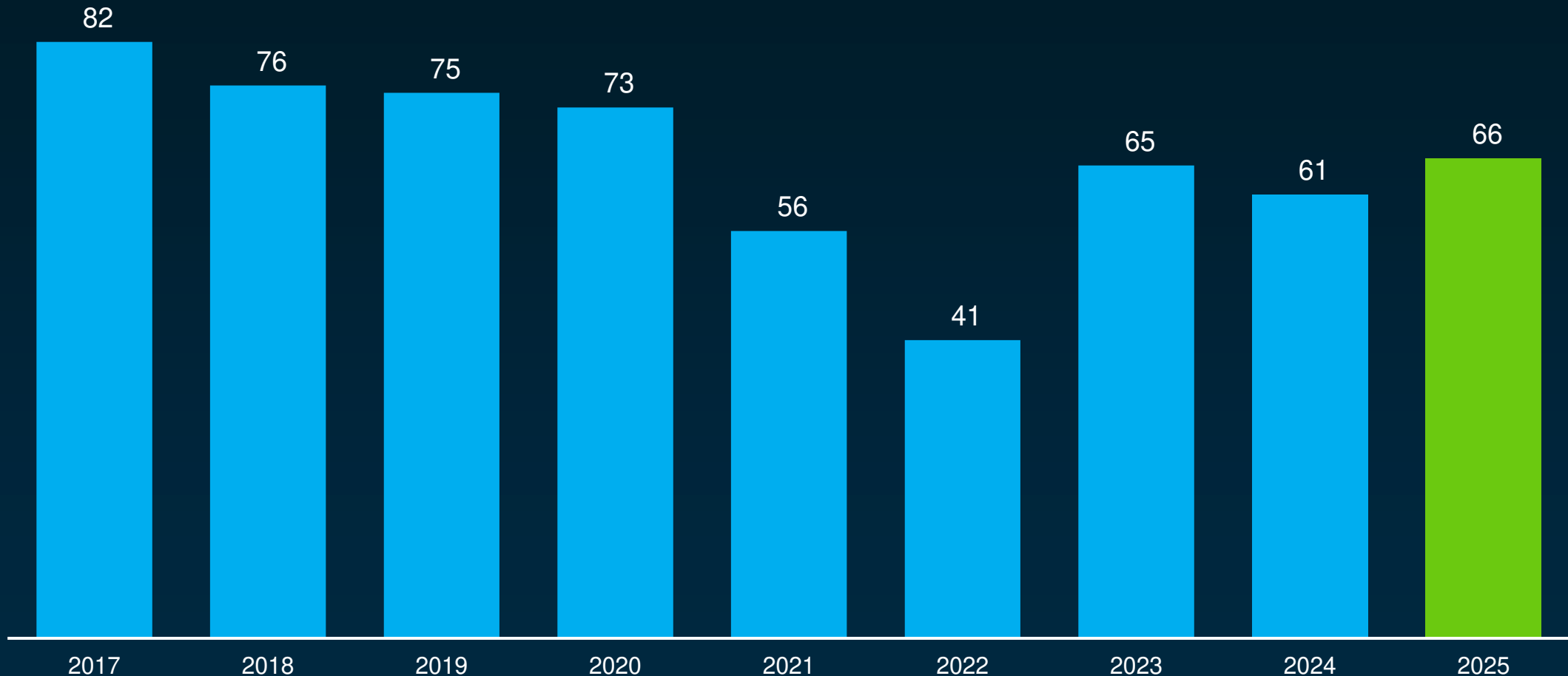
2025 Home Price Forecasts

Percent Change, as of 4/1/2025



Homes Are Taking About a Week Longer To Sell This Year

Median Days Homes Spent on the Market in February of Each Year



Are You Having Enough Conversations?

Start More
Conversations.
Close More
Deals.

