



an American online real estate
database company founded in 2006

Nicole Brown
Sarah Haley
Rachel Landers
Arwa Najmi

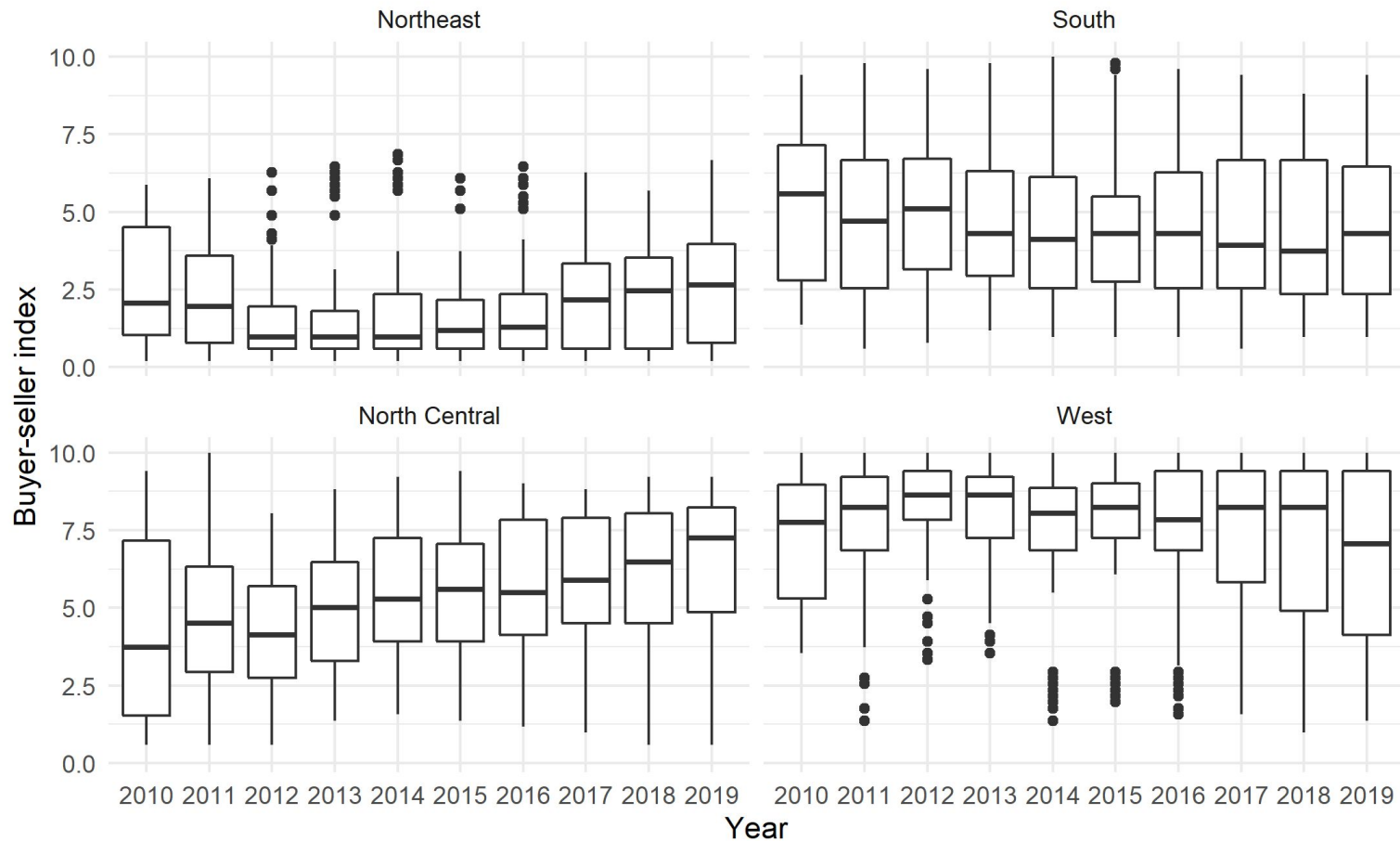


What is the buyer-seller index (bsi)?

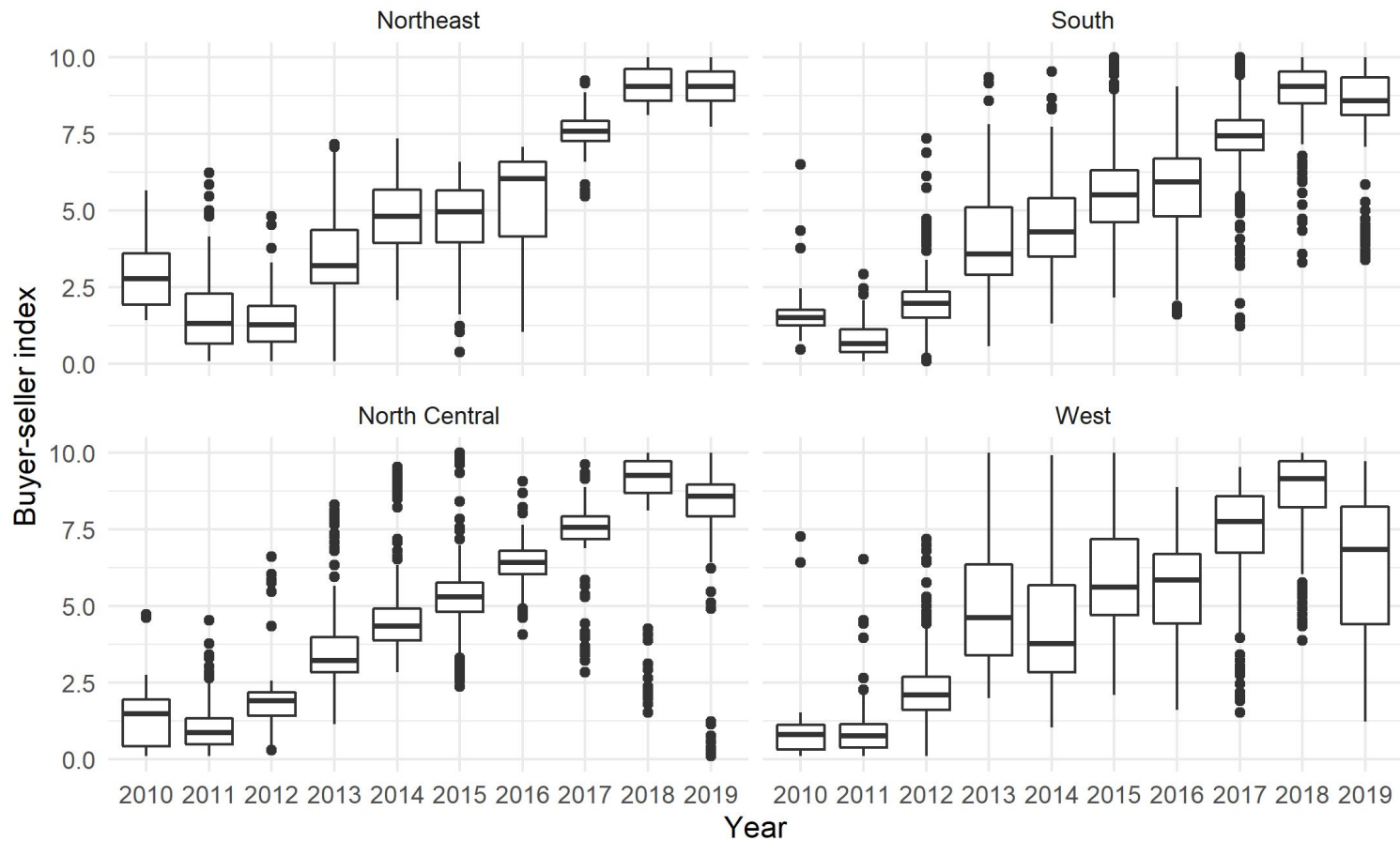
- Median sale-to-list price ratio
- Share of listings with a price cut
- Median time on market for homes in a given region and month

Two ways in which the BSI is calculated: cross-regional and cross-time

Cross-region BSI varies



Cross-time BSI trends upward nationally



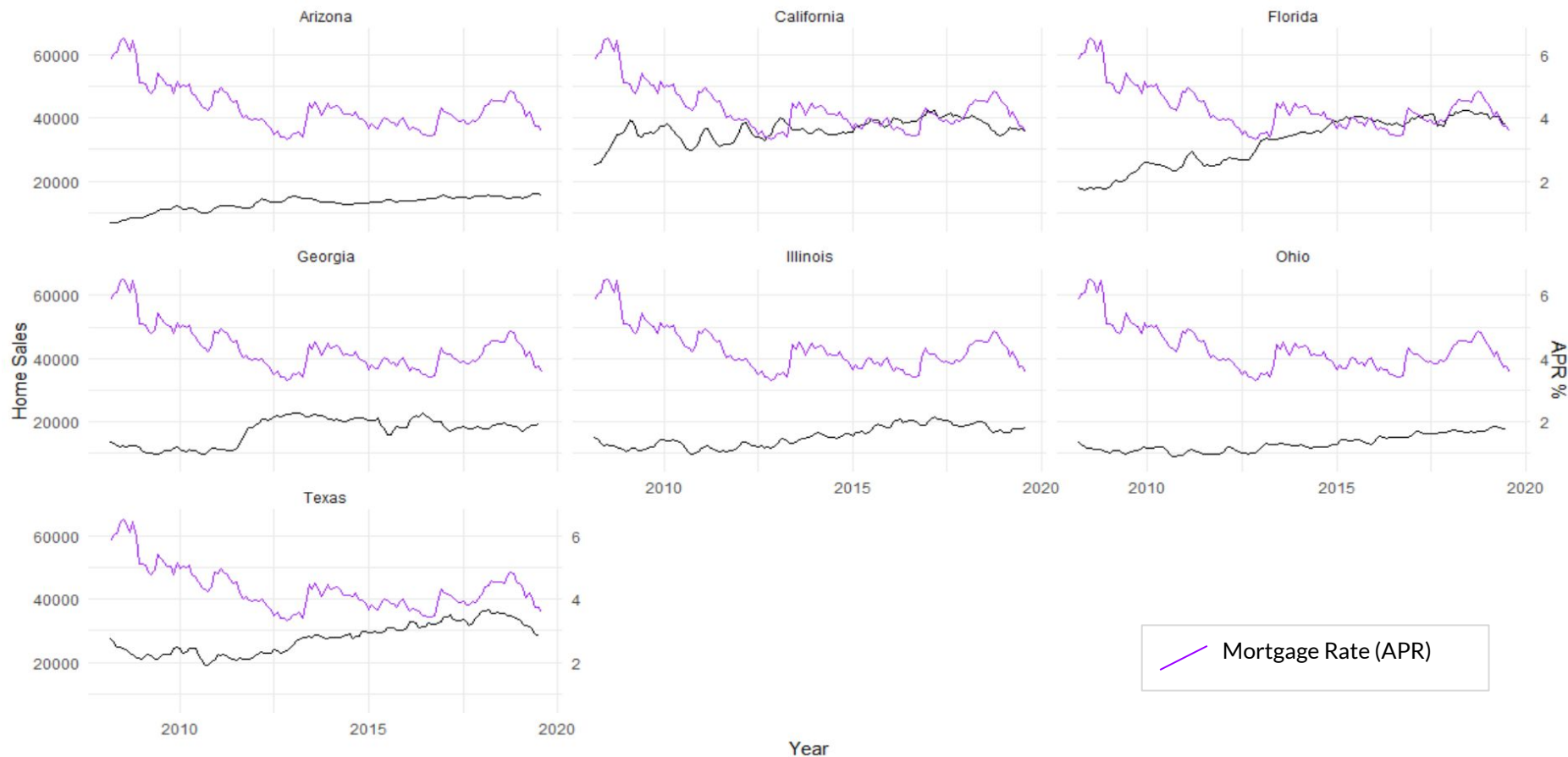


Home Sales by State

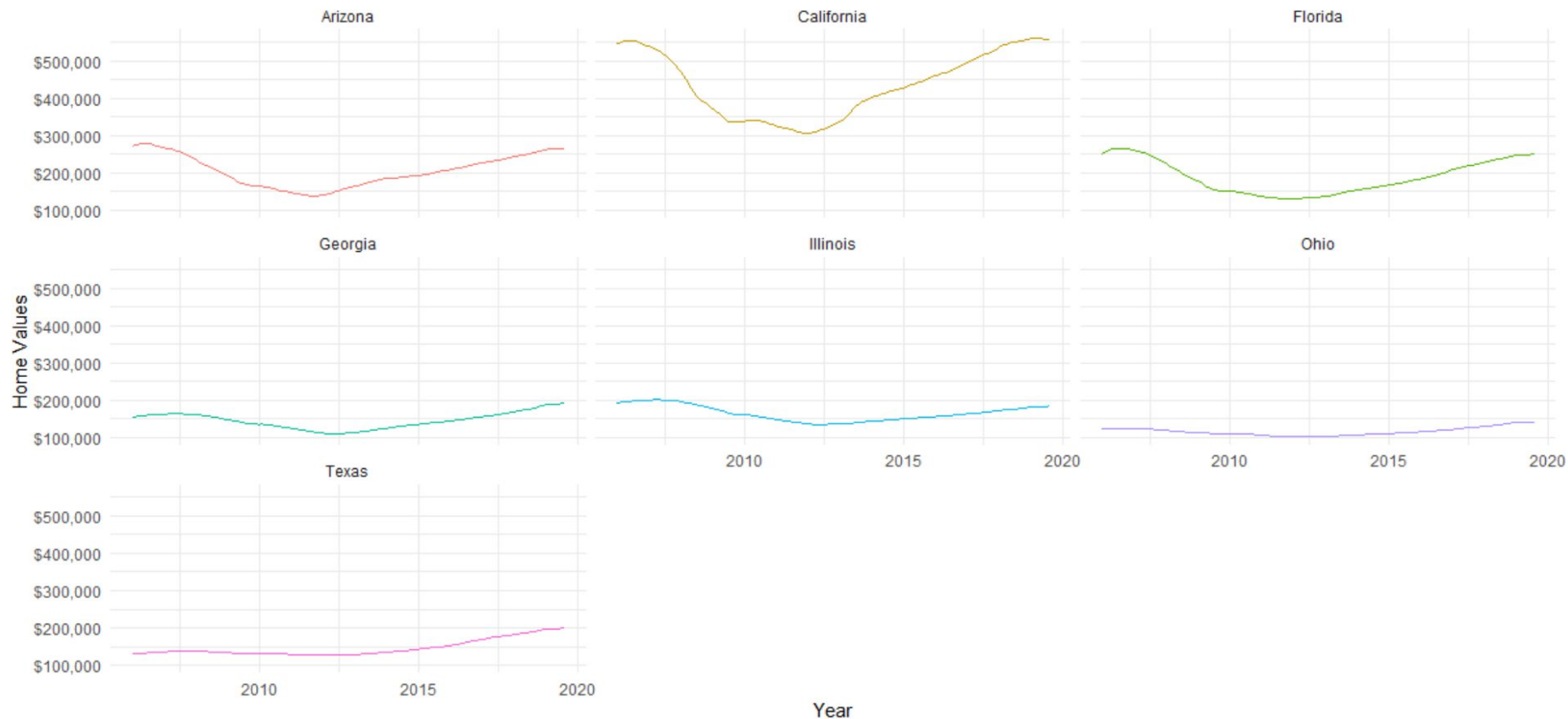
States with most volatile Home Sales are:

- Arizona
- California
- Florida
- Georgia
- Illinois
- Ohio
- Texas

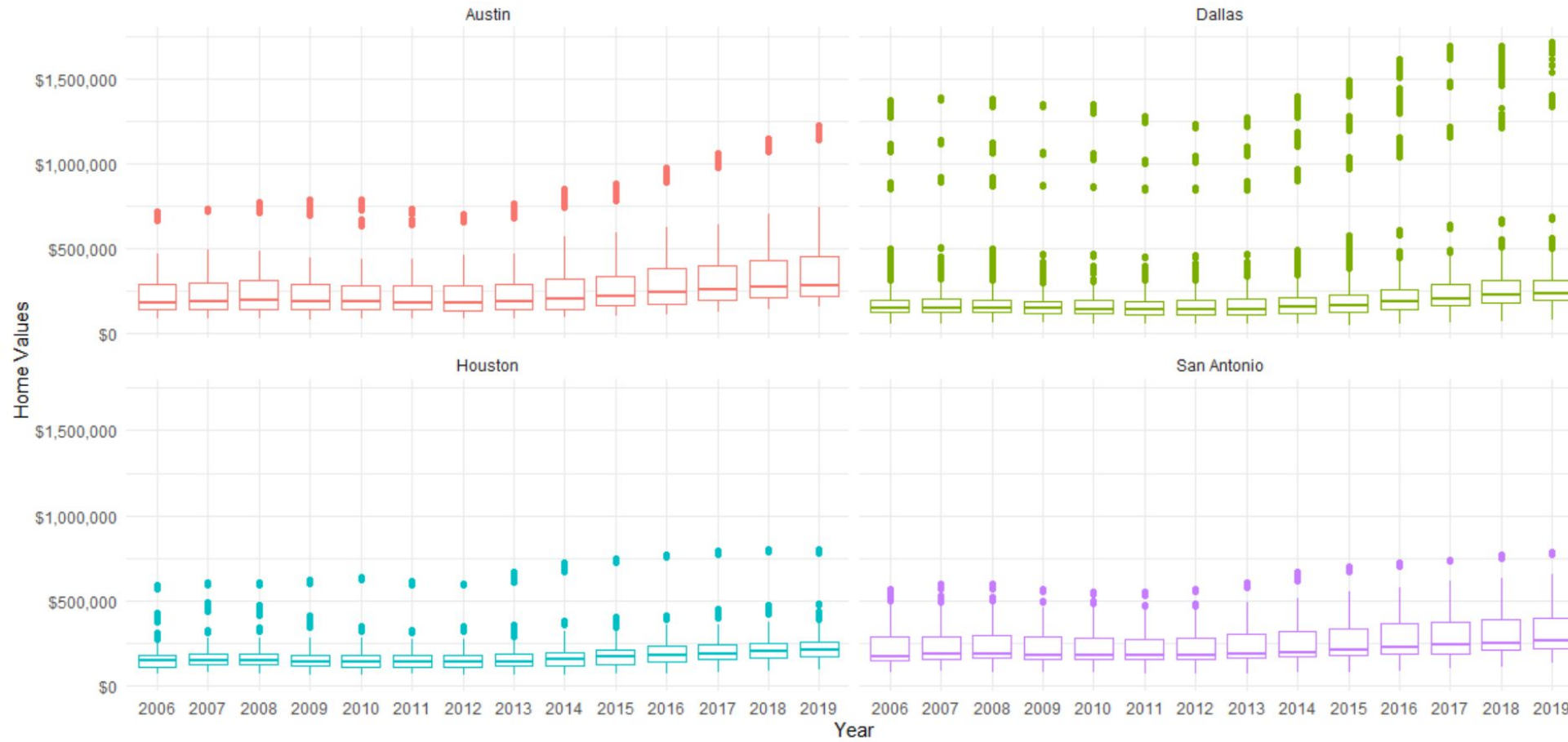
High APR discourages home sales



Home Values by states



Texas in Focus

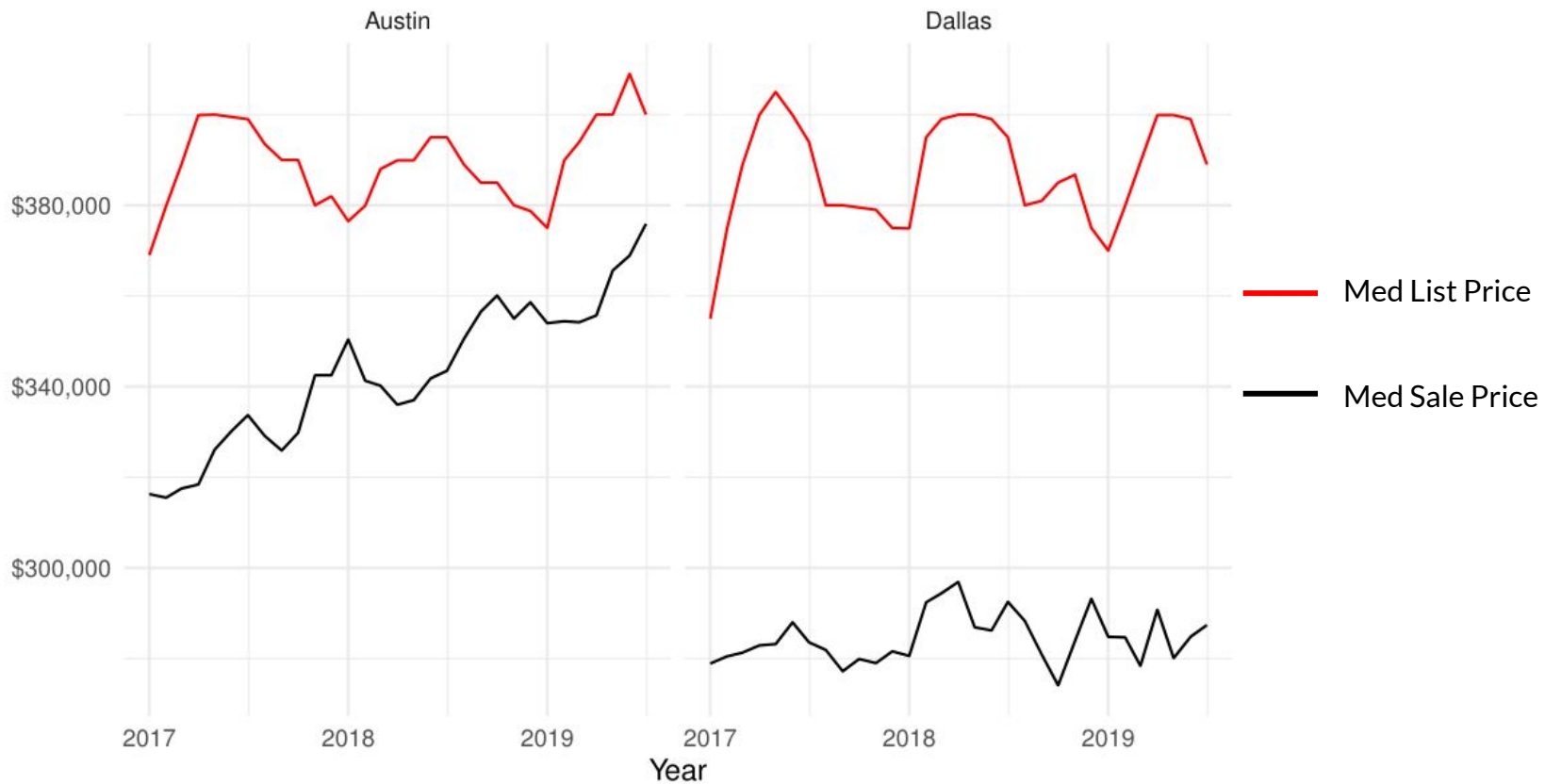




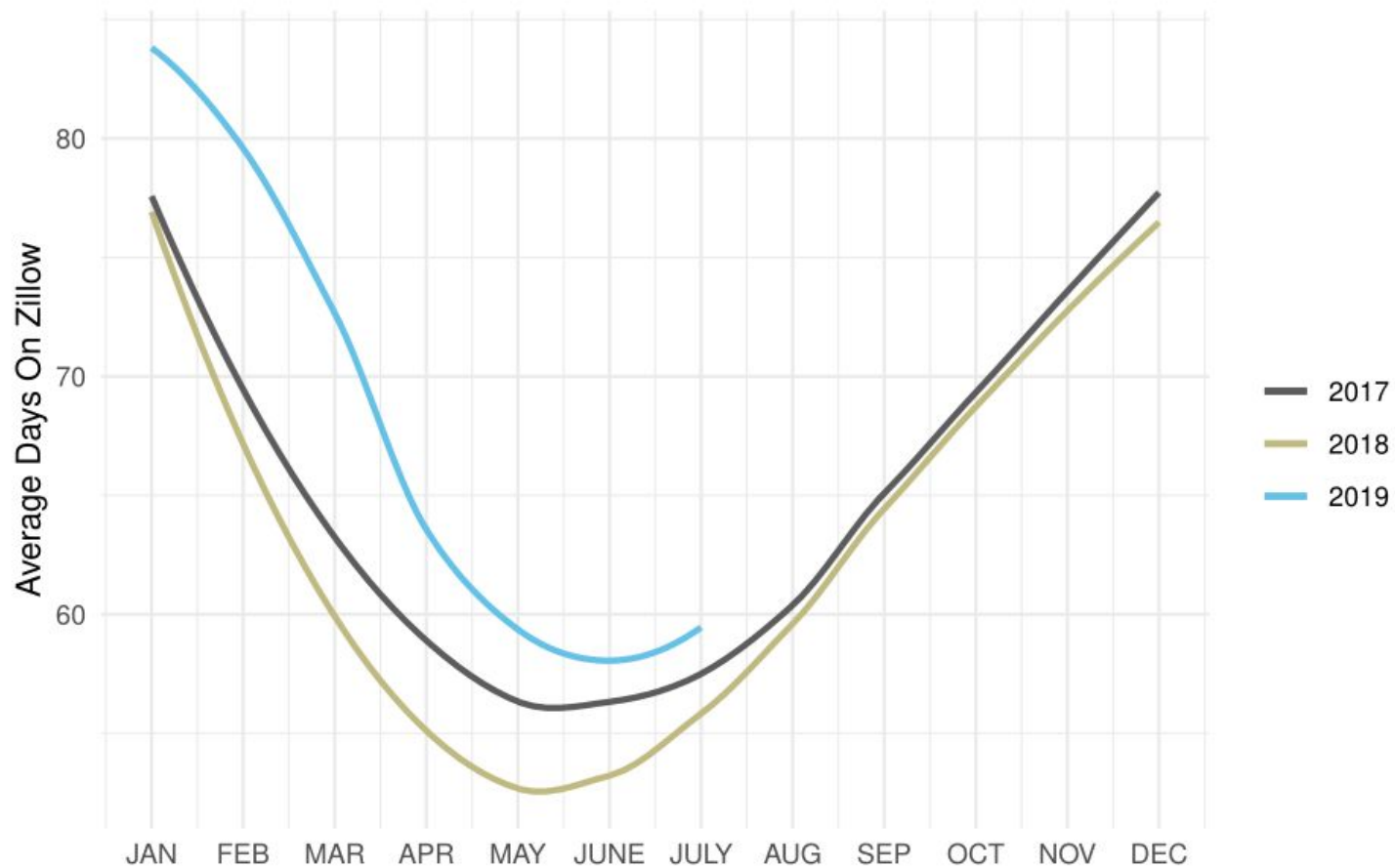
Zillow Medians

- Median list price
- Median sale price
- Days on Zillow
 - Median days on market of homes sold within a given month

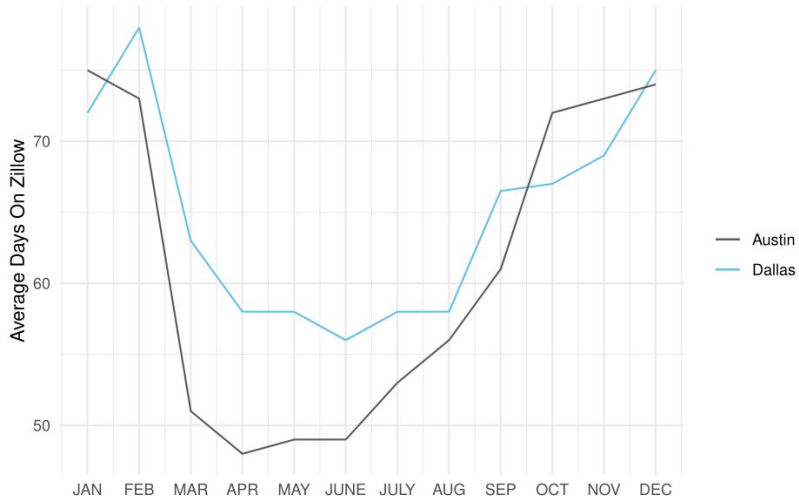
Median List vs Median Sale Price



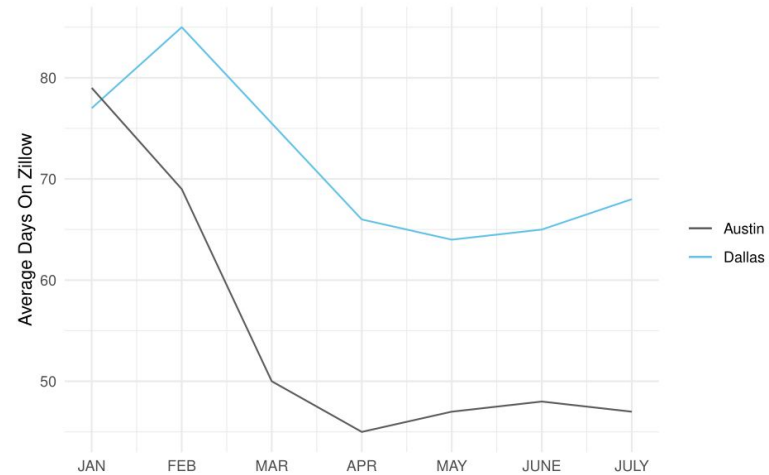
Texas 2017-2019



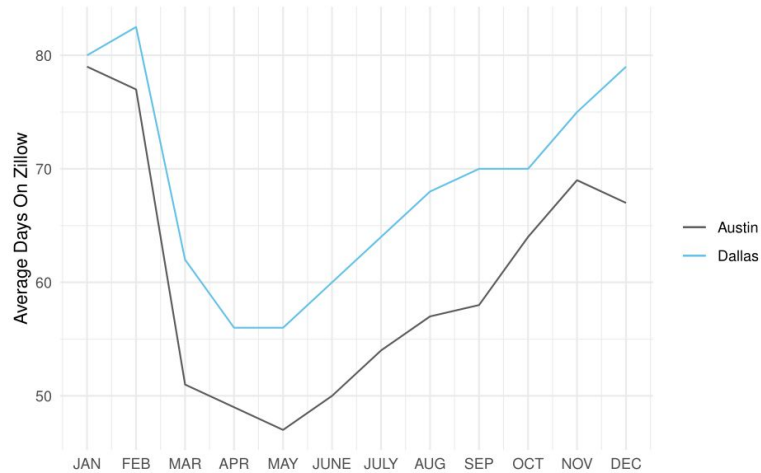
2017



2019



2018





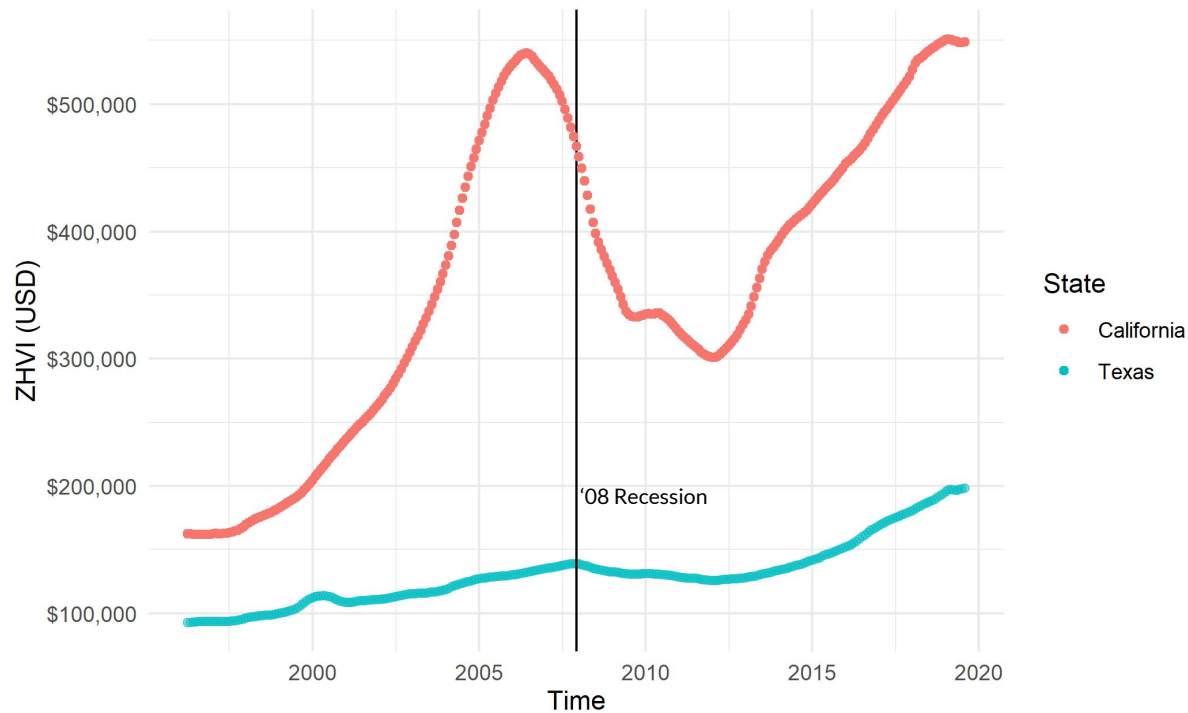
Concern: End-of-Cycle Economics

How will the next recession impact home values?

Zillow Home Value Index

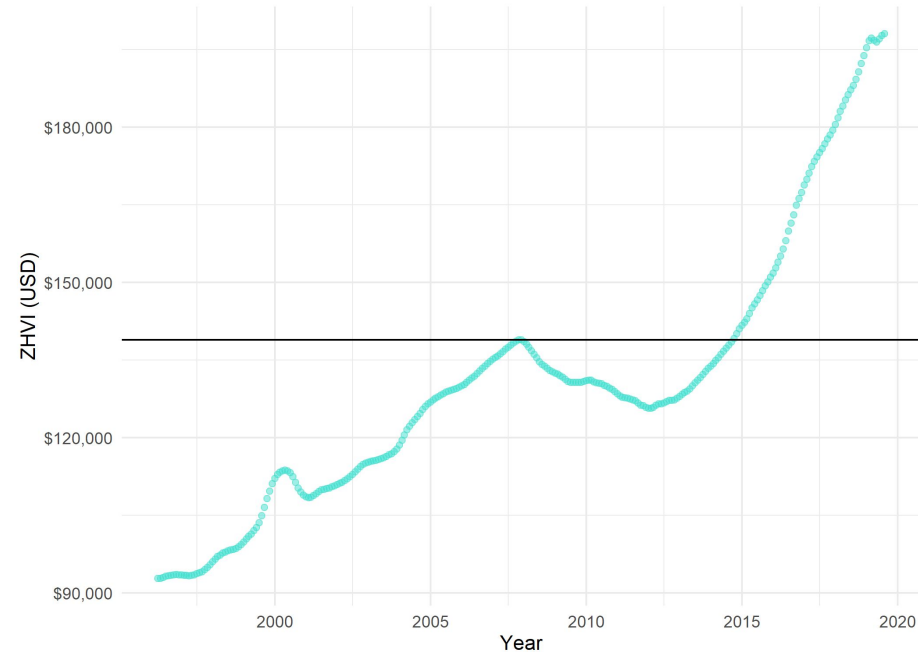
A smoothed, seasonally adjusted **measure of the median estimated home value** across a given region

Texas & California: Zillow Home Value Index



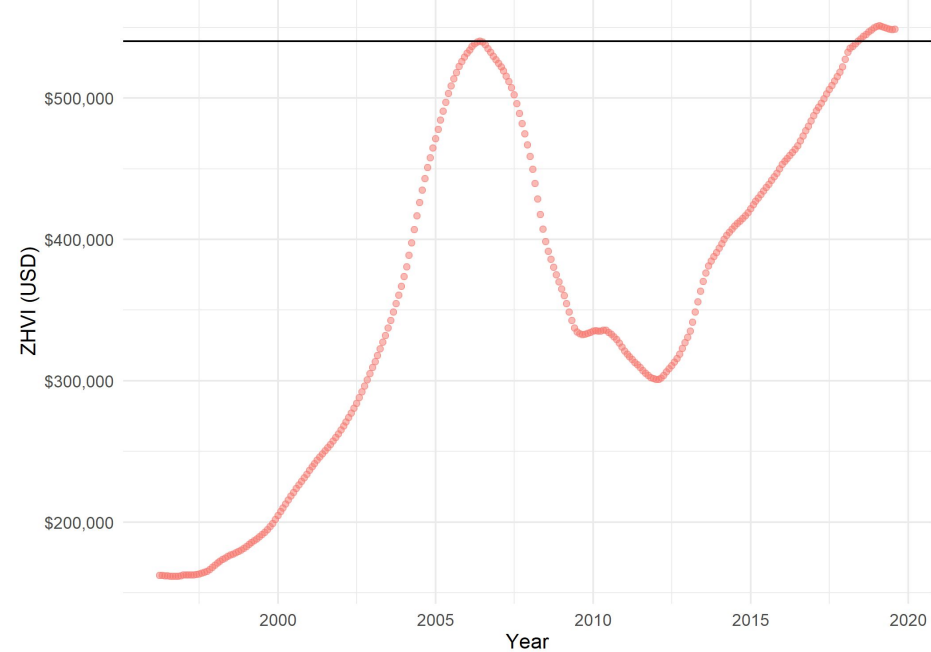
Texas:

Faster Recovery,
Long Term Growth



California:

Drawn-out Recovery,
Stalling Growth



— Pre-Recession
ZHVI Maximum

Concluding Thoughts

- Sell West, buy Northeast
- Median Home Values important when house hunting
- March to July for fastest sale
- Hot markets not always best long term investments



Nationwide Buyer-Seller Index over Time

Date: 2010-11-01

