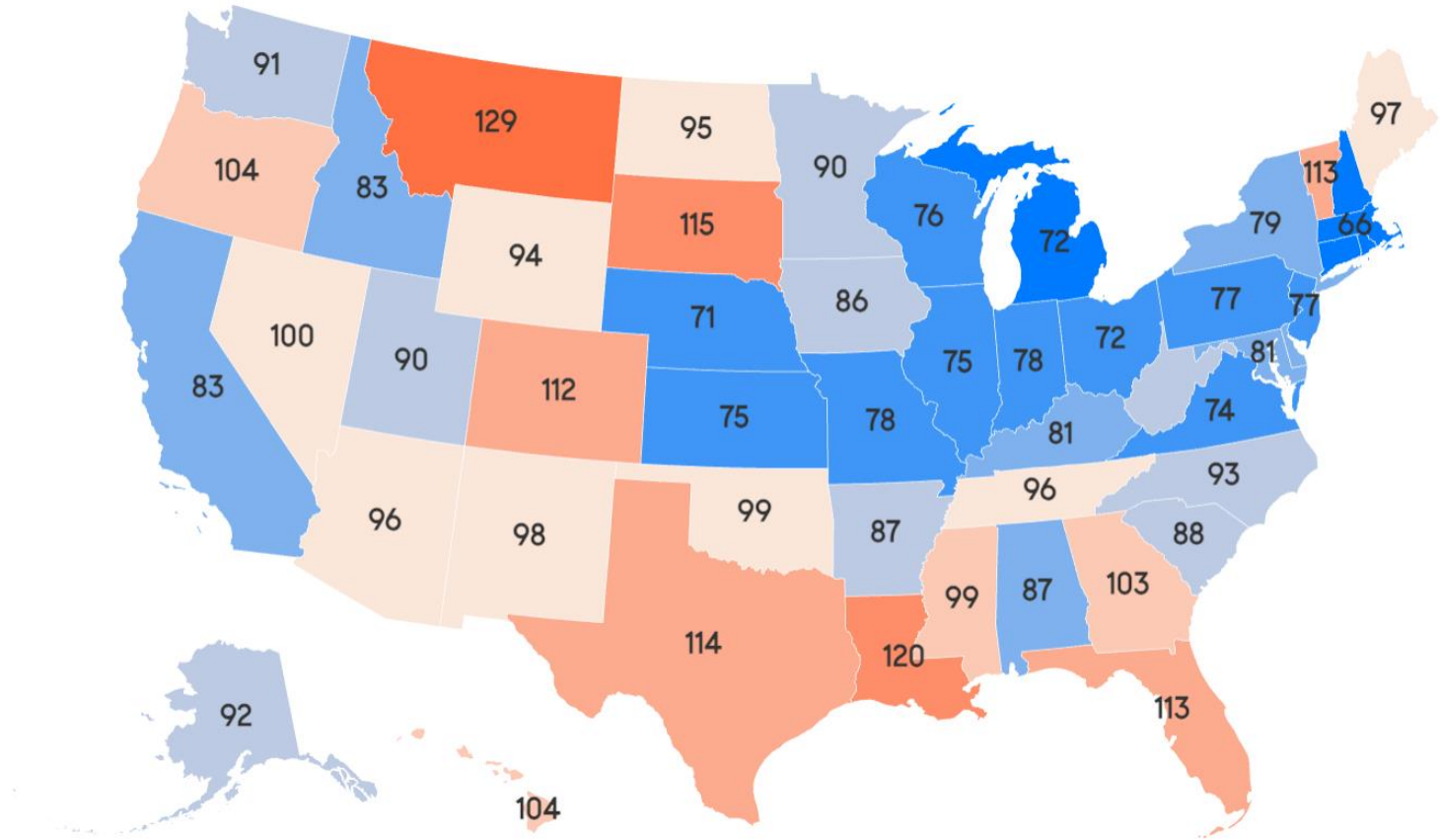


Questions worth watching now:

1. How much will home sales grow?
2. What happens to all the withdrawals?
3. Will home prices turn negative in 2026?

The Two-Tier US Real Estate Market

Will the market even out in 2026?

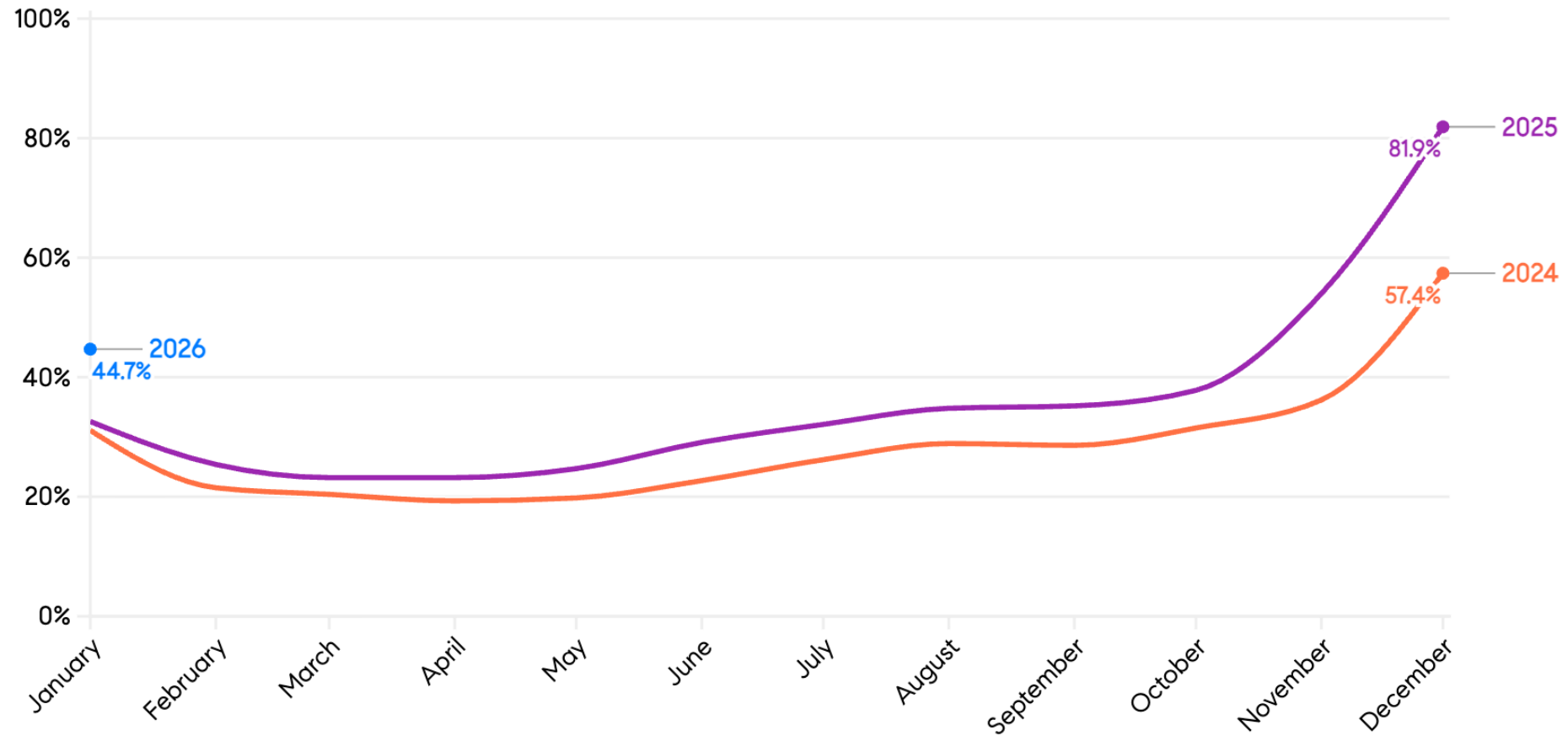


Source: Altos Research, Compass • Average days on market, single family homes in contract. Data as of February 6, 2026



Withdrawn / De-listings Stay Elevated

Withdrawn listings as percent of new listings



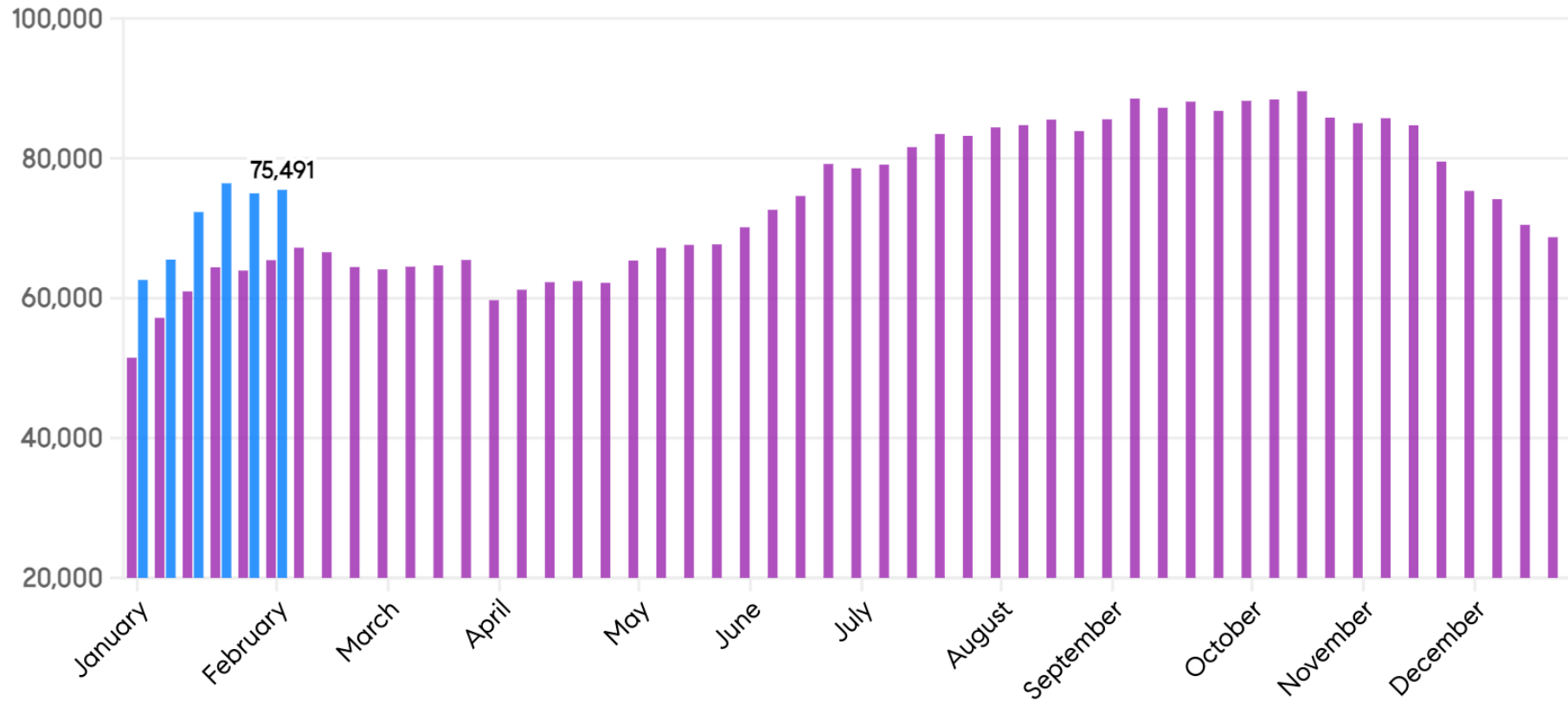
Source: Compass · Data for all listings in 37 states where Compass operates. Monthly

COMPASS

Return of the Withdrawals

Active listings that are re-listed as "new" after withdrawal

■ 2025 ■ 2026

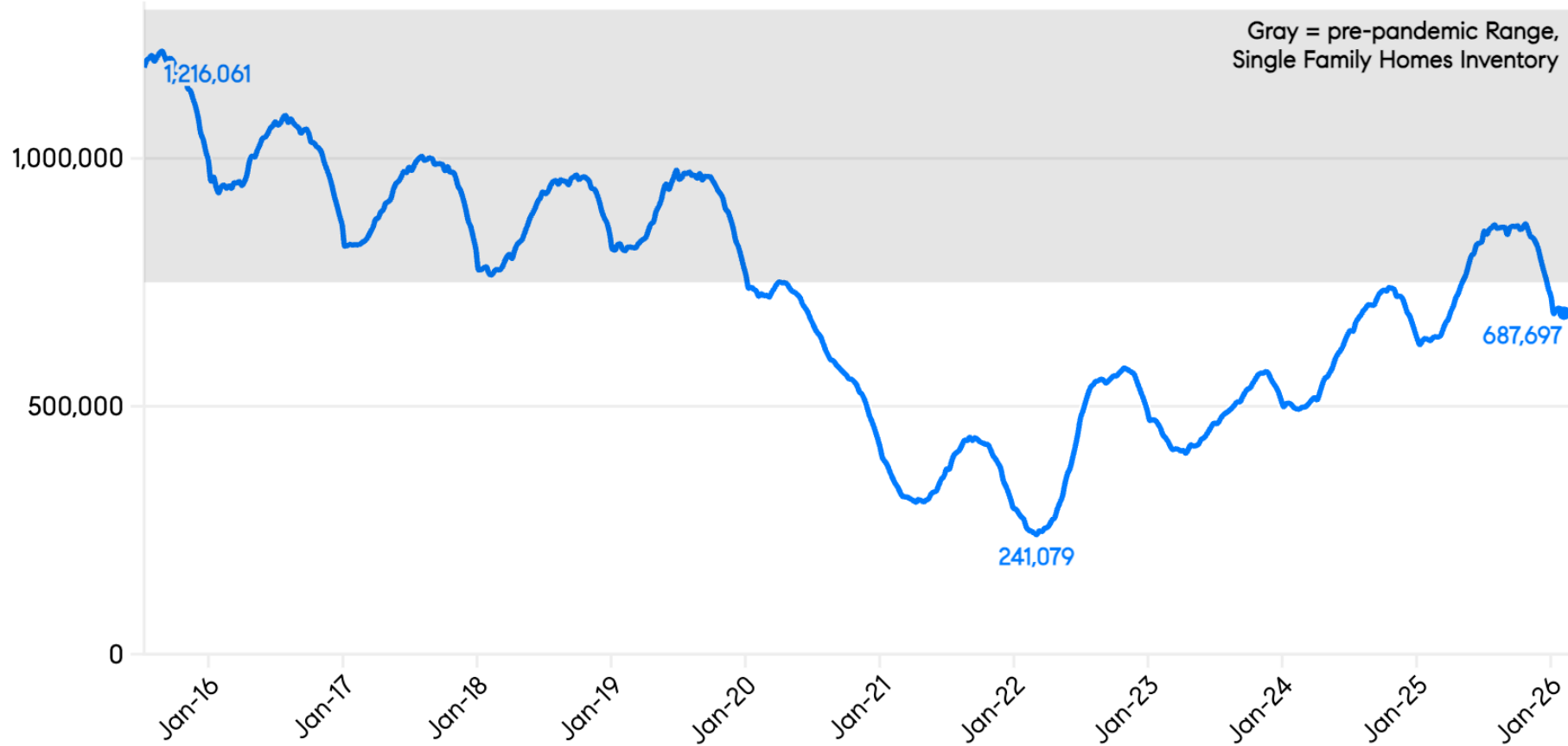


Source: Altos Research, Compass

COMPASS

Inventory is 8.7% Greater Than Last Year

Ample inventory pushes prices lower but sales higher

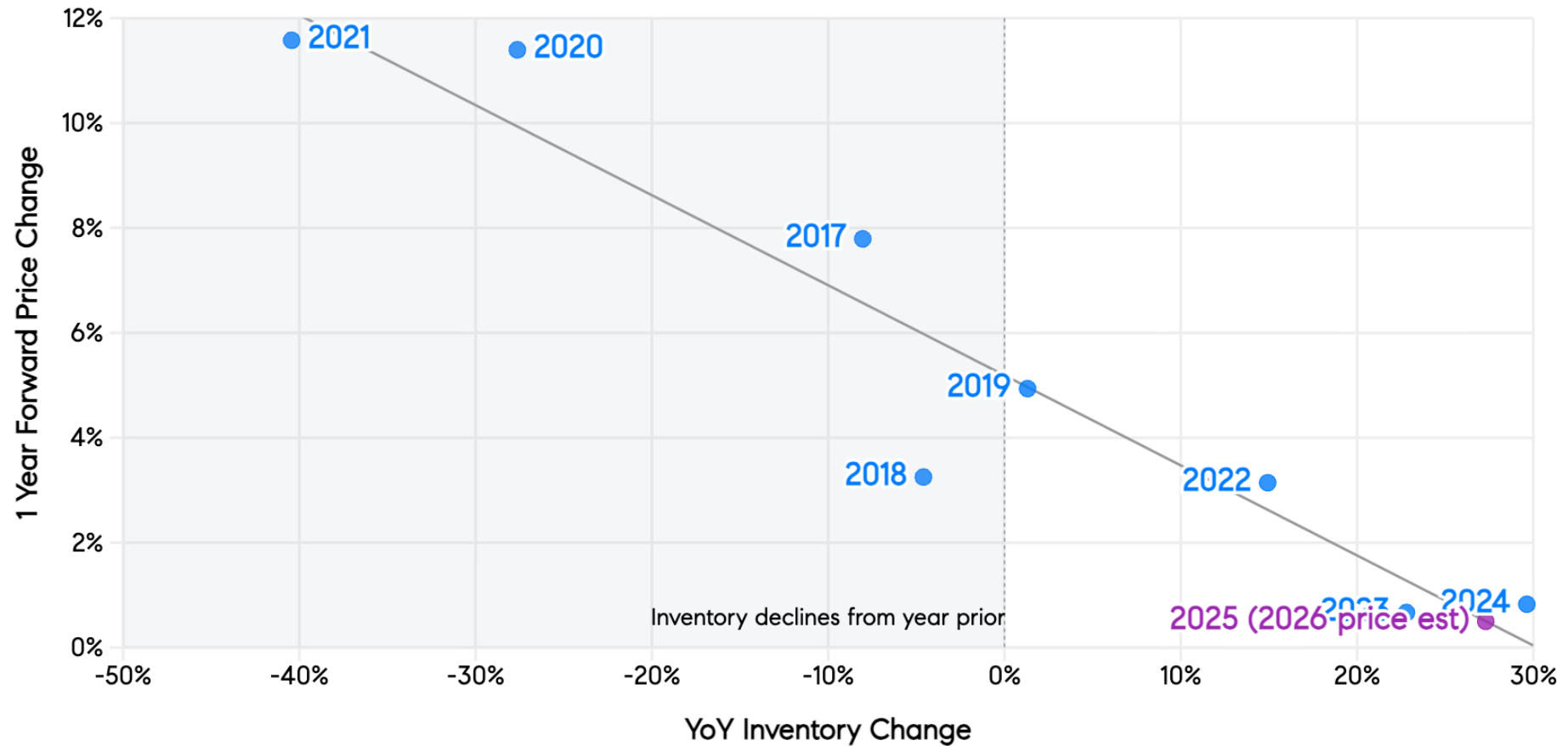


Source: Altos Research, Compass

COMPASS

How Inventory Predicts Future Prices

Each year's inventory change vs. next year's price change

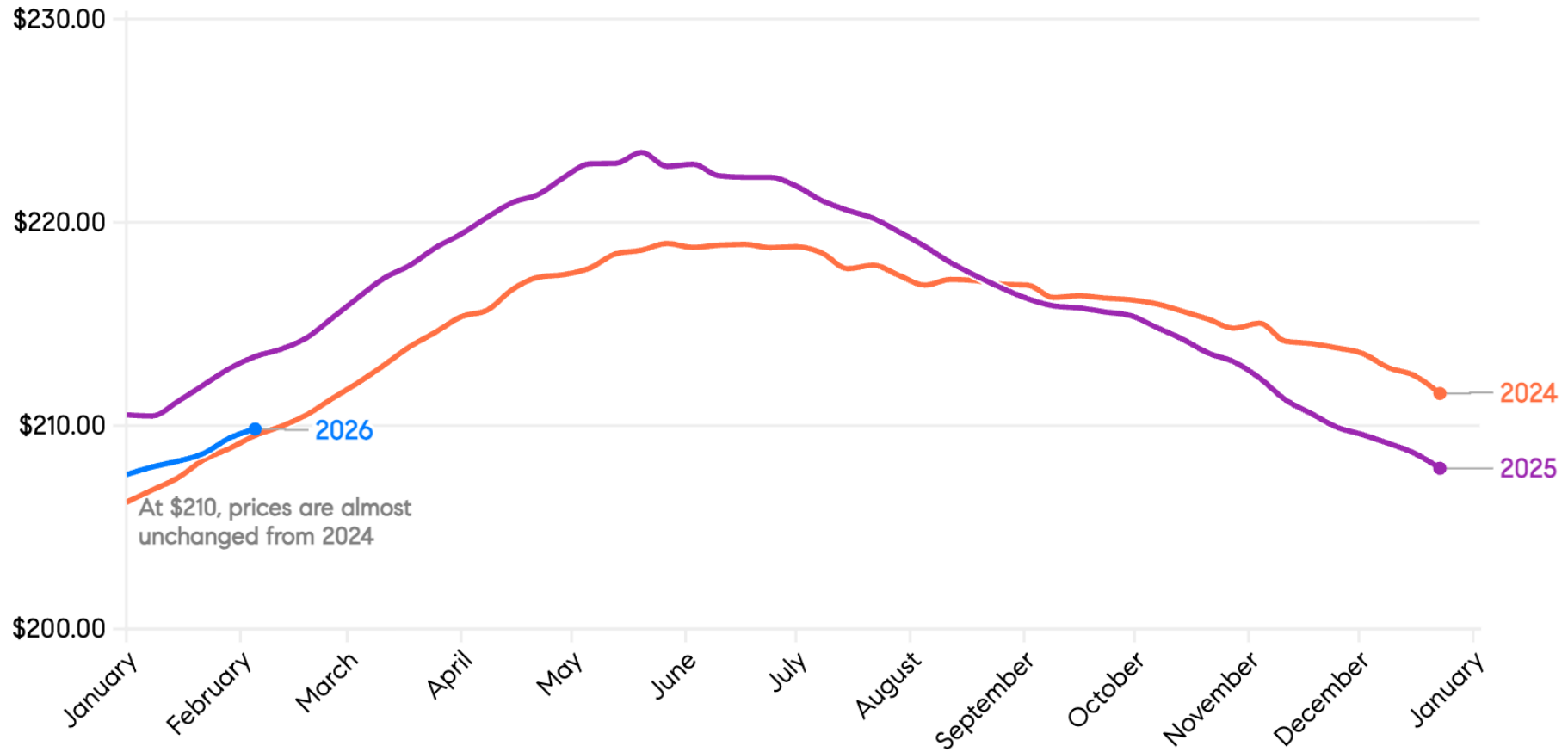


Source: Altos Research, Compass · Inventory = single family homes, weekly inventory count.
Price = median ask price, single family homes, weekly



Price per Square Foot

Asking price per square foot is 1.7% below 2025

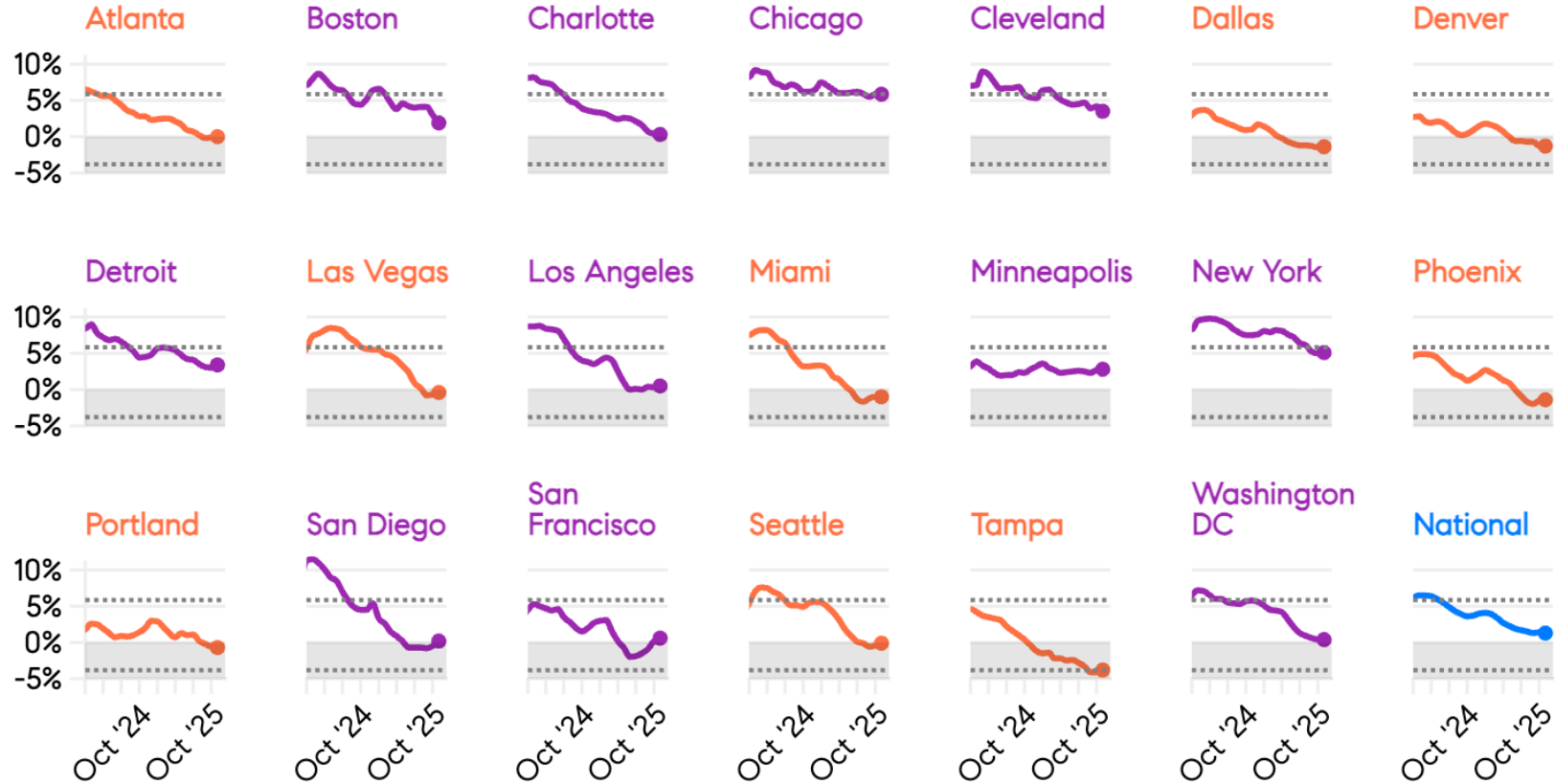


Source: Altos Research, Compass · Asking price per square foot, single family homes, all US.



Home Price Change - YoY

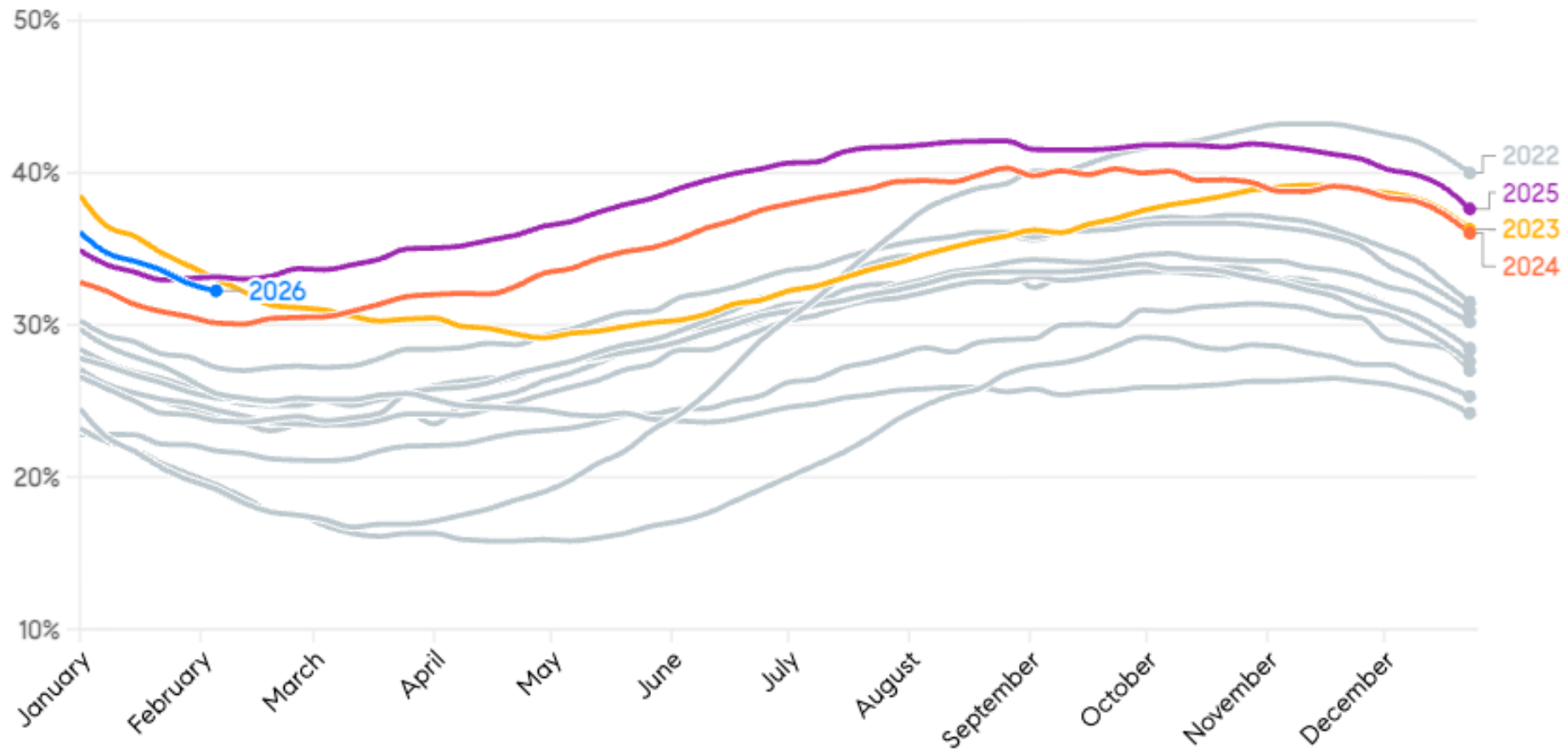
Case Shiller Index National Home Price Change



Source: S&P CoreLogic Case-Shiller · Purple cities have home price appreciation vs. November 2024. Orange cities have home price declines from Nov 2024. Dotted lines are top and bottom performing markets. Gray area is below 0%

Price Cuts Are Showing Better Demand

32.4% of percent of active listings have taken a price reduction

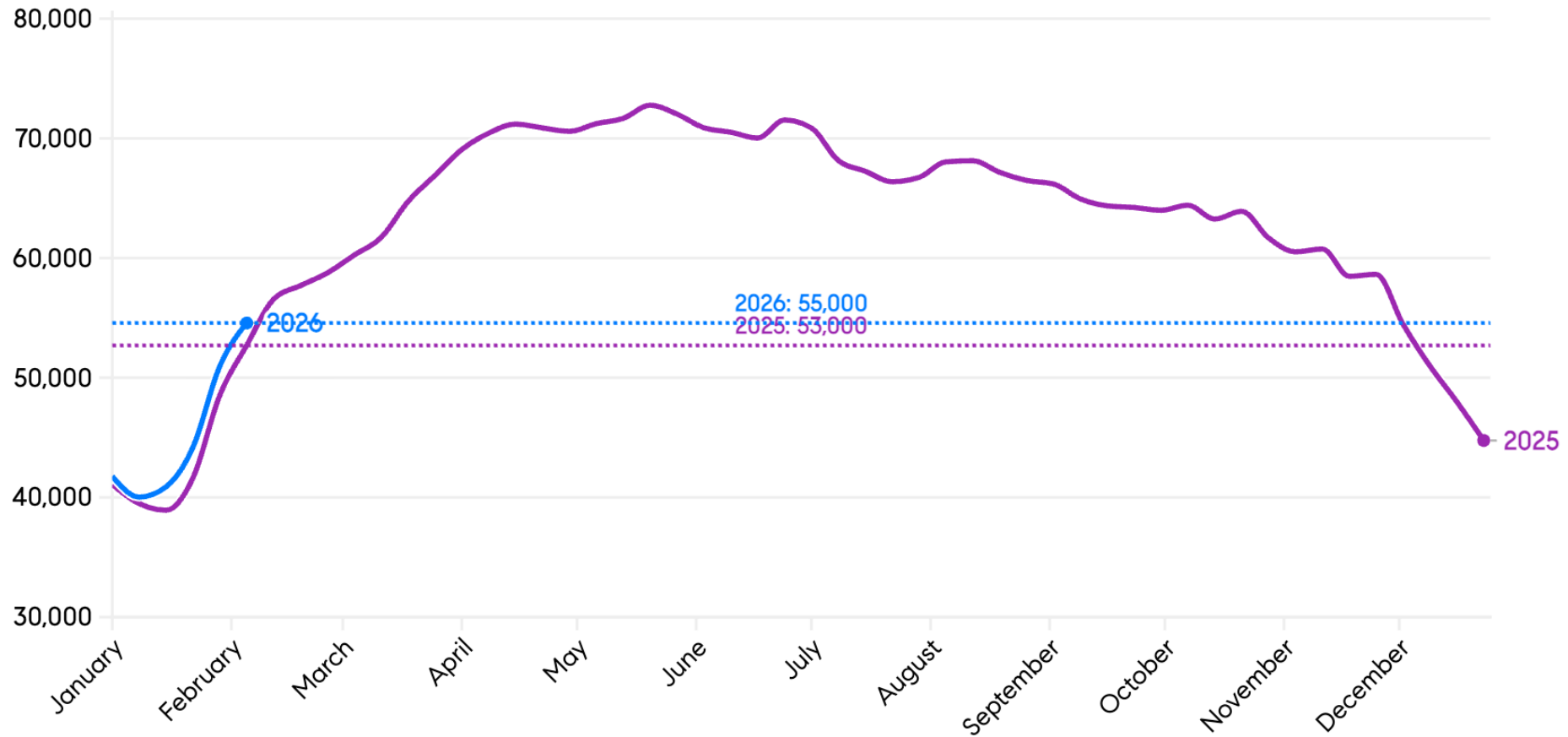


Source: Altos Research, Compass

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Weekly Pending Home Sales

Home sales start 2026 3% better than last year

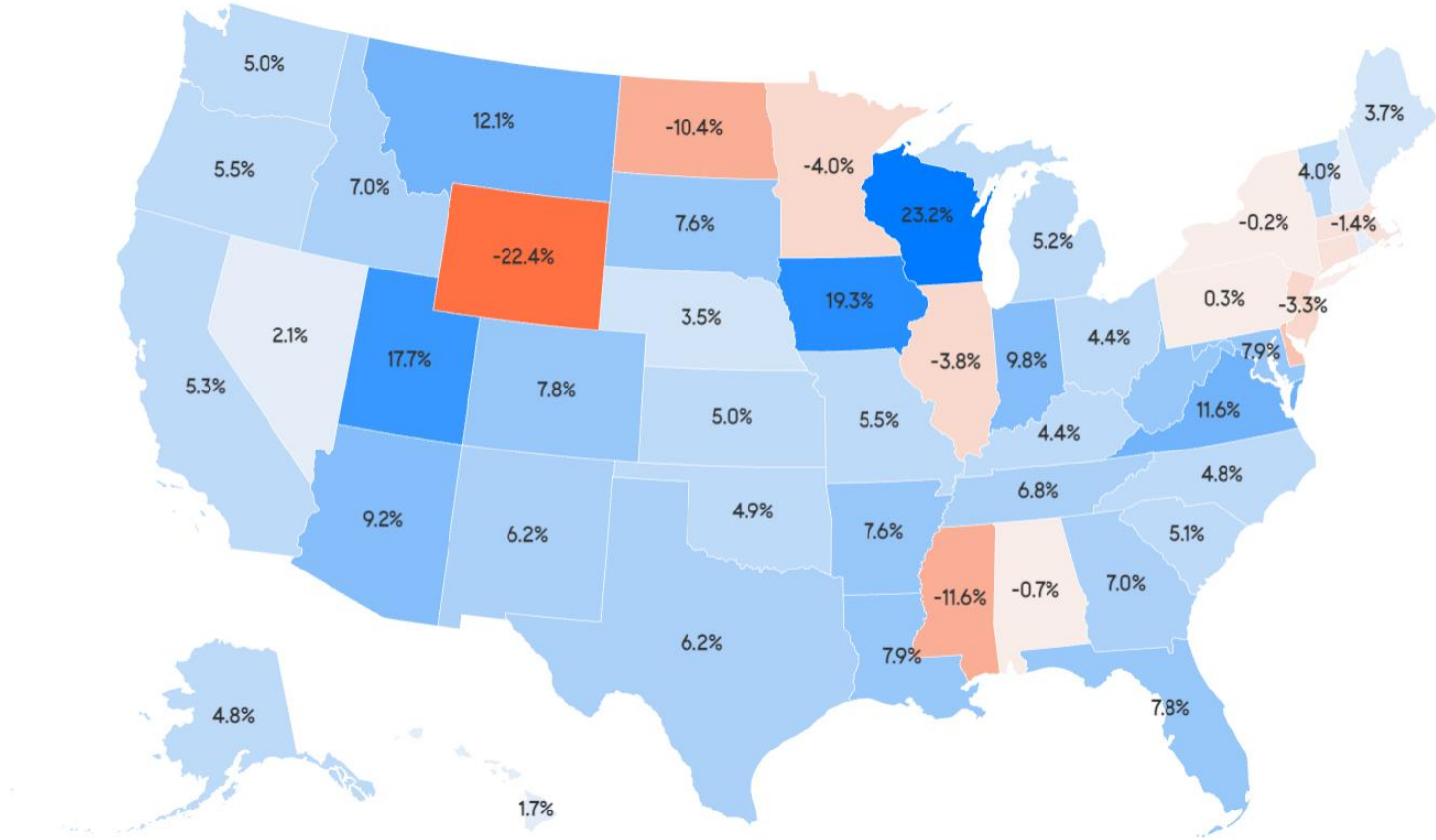


Source: Altos Research, Compass · Weekly pending home sales, single family, 4 week rolling average

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Pending Sales Change vs 2025

Tight inventory markets still can't grow sales



Source: Altos Research, Compass · Weekly pending single family home sales, 13 week average, Jan 30, 2026 vs Jan 31, 2025

