



BUILDERS SAY ELECTION IMPACTED BUYER INTEREST, BUT IT'S STARTING TO PICK UP - THE MORTGAGE NOTE

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Builders report that election worries have subsided and buyers re-entered the market once the winner was clear.

That's according to Zonda's [New Home Market Update](#), which found 10% of builders felt the election had an impact on sales.

Zonda says this is unusual: "Presidential elections historically don't have a dramatic or long-lasting impact on the housing market, but this year was different," the report reads.

Mortgage rates and high home prices may have given election anxiety even more punch.

Survey respondents repeatedly stated that sales picked up noticeably in the wake of the election.

Their perception aligns with Zonda's data, which shows home sales hitting their highest level in seven months in November and rising nearly 16% YOY.

"There's no denying that incentives helped drive new home sales in November, especially for larger builders. Our data captured that 75% of all new home projects were offering some kind of incentive on quick move-in supply," said Ali Wolf, chief economist at Zonda.

"The important difference seen in November, though, was a lift in consumer confidence. The election was over - it was time to move on."

Builders themselves seem to be riding high after Donald Trump's win. They overwhelmingly report hope for a better regulatory climate in 2025. Future sales expectations are up to a nearly three-year high.

"While builders are expressing concerns that high interest rates, elevated construction costs, and a lack of buildable lots continue to act as headwinds, they are also anticipating future regulatory relief in the aftermath of the election," Carl Harris, Chairman of the National Association of Home Builders, [commented](#).

Trump's policies regarding deportation and tariffs are widely considered to be detrimental to homebuilding affordability, however.