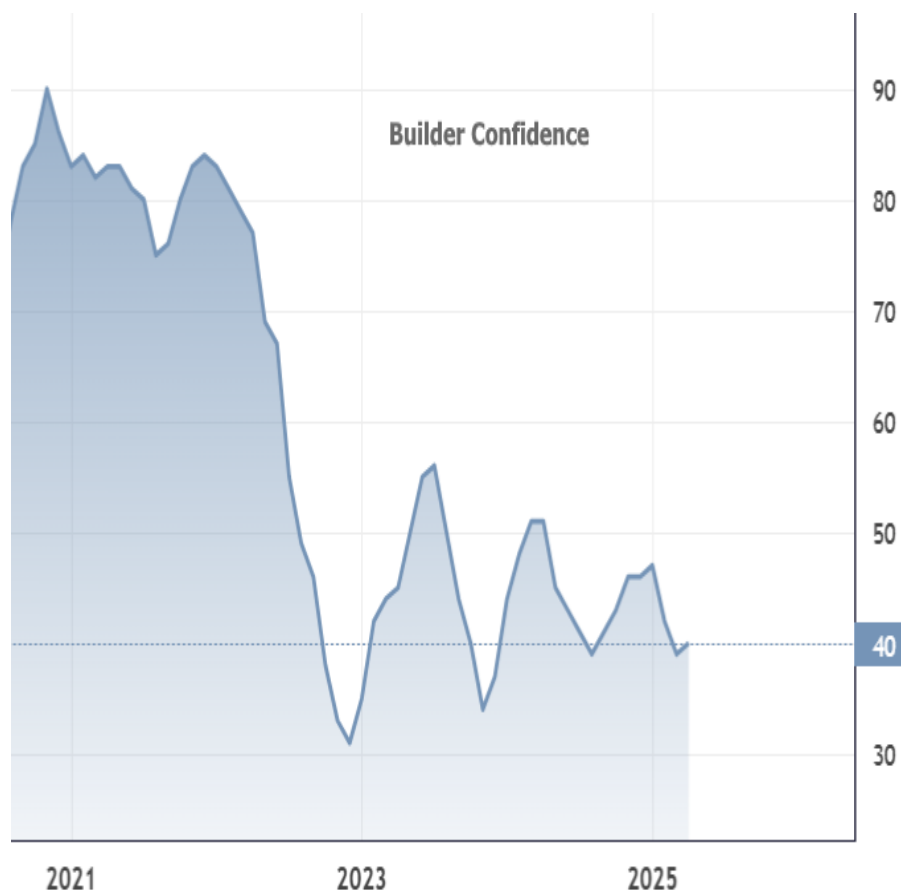




## Don't Read Too Much Into Builder Confidence (Yet)

The National Association of Homebuilders (NAHB) and Wells Fargo publish the Housing Market Index (HMI) each month, otherwise known simply as "builder confidence." This month's index came out at the 2nd lowest level since late 2023. While that might sound dramatic, it's very much in line with the prevailing trend for this report.



### Jason Brookes

Broker, Grand Avenue  
Realty & Lending

[www.GrandAveLending.com](http://www.GrandAveLending.com)

P: (562) 233-8564

4420 E. Miraloma Ave, Ste M  
Anaheim California 92807

NMLS 1372327

DRE 1412977

And while the chart above may make it seem like confidence is in the gutter, it's really only about halfway in the gutter in the bigger picture.



There were some interesting details inside the report. Specifically, 60% of builders said that tariffs were already impacting prices or leading to announcement of impending price increases from some suppliers. The NAHB notes that tariff-related price increases currently average 6.3%, or \$10,900 on an average home.