

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.



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.



Nathaniel Rutkoski

Mortgage Broker, Zoom Loans

www.ZMLoans.com

M: (408) 767-6311

2140 W Grantline Rd
Tracy CA 95376

NMLS# 356590

ZOOM LOANS



Melissa Jimenez

Realtor, Realty ONE Group Zoom

melissajimenezrealtor.com

P: (209) 627-0612

mjrealestate12@gmail.com

01916015

ONE REALTY **ONE** GROUP
ZOOM





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.