

HOUSING CONNECTION

Mortgage and Real Estate News That Matters



A message from Nickolas Inhelder:

We Make Home Happen.™

Our goal is simple:

To help every family we serve get to “Yes.”

Yes to the loan that unlocks the joy of home ownership.

Yes to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let’s make home happen.

CONTACT ME TODAY



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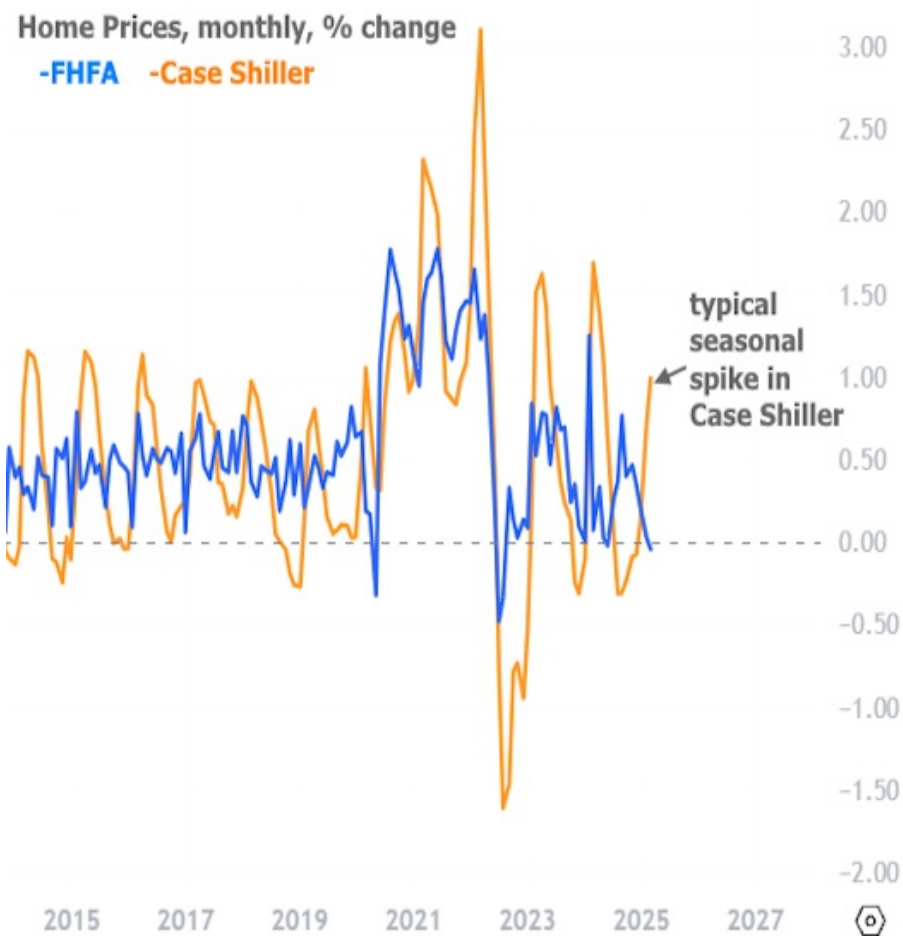
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Home Prices Falling or Growing Less Quickly?

Both FHFA and Case Shiller released home price data this week with some mixed messages for the housing market. The first thing to remember about the major home price indices is that they run about 2 months behind--for the month of March in the present case.

Another important consideration when looking at month-to-month movement is that the FHFA price index is seasonally adjusted whereas Case Shiller is not. The unadjusted Case Shiller data is easy to spot on the chart below due to its regular peaks and valleys at the same time of year, almost every year.



The monthly data doesn't look too troubling. Both metrics are mostly operating in positive territory and the FHFA index isn't any lower than it was last June. Actually, the index itself is higher (since the chart measures month-over-month change). Rather, at -0.1% versus the previous month, FHFA's index didn't fall any faster than it did last June.

Year over year data makes it easier to see longer-term trends. It also means we don't have to worry about separating out seasonal adjustments.



The chart above shows that the pace of home price appreciation has been declining for about a year, but that it remains in positive territory. In other words, prices are still rising year over year, just not as quickly.

But that's not the full story. In addition to the unadjusted index, Case Shiller also has seasonally adjusted numbers and those show some more timely cause for concern. Nationally, prices declined by 0.3%--the first negative reading since early 2023 and one of the biggest month over month shifts since 2022. The shift was fairly broad based across the 20 metro regions with only 6 recording price increases.

Given recent market volatility, this could reflect temporary uncertainty, but it will be something to watch in the coming months.