

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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Did Rates Have Anything to do With Big Surge in Home Sales?

New home sales surged in August, breaking a two-year stretch of range-bound activity. The Census Bureau and HUD reported a seasonally adjusted annual rate of **800,000**, up 20.5% from July’s revised 664,000 and 15.4% above August 2024’s 693,000. This is the strongest monthly gain since the pandemic boom and a clear departure from the prior sideways trend. The only caveat is that this data series is notorious for wide margins of error and revisions.

For-sale inventory fell to **490,000**, down 1.4% from July and 4.0% higher than a year ago. At the current sales pace, that represents a **7.4-month supply**, a sharp drop from July’s 9.0 months and nearly 10% below August 2024. It is normal for inventory to move lower when sales increase, all else equal.

Prices moved higher with the sales surge. The median sales price climbed to **\$413,500** (+4.7% MoM; +1.9% YoY), while the average price jumped to **\$534,100** (+11.7% MoM; +12.3% YoY). The share of \$1 million-plus homes rose to roughly 7% of total sales, double July’s level, helping lift the average.

- **Regional Sales (MoM):** Northeast +72.2%, Midwest +12.7%, South +24.7%, West +5.6%
- **Stage of Construction:** Not started 96,000; under construction 290,000; completed 414,000
- **Median months on market (completed):** 2.7

On a qualitative note, the huge move in home sales may raise questions about whether the recent rally in interest rates played a role. While there is broad connection between rates and sales at times, it never has an impact that quickly. After all, this sales data is for the month of August, and rates didn’t make their big move until September.

