Mortgage and Real Estate News That Matters



The National Association of Realtors' Pending Home Sales Index (PHSI)—which tracks contract signings on existing homes—ticked higher in August, but remains locked in the same flat, depressed range that has defined the past two years.

Pending home sales rose 4.0% in August, lifting the index to its highest level since March, and 3.8% above the same month last year. That all sounds pretty good, but the chart tells a more sobering story.





Seth Wilcock MLO, CMA, VMA, CMPS, CVLS, Resolute Lending Powered by IMB

www.resolutelending.com P: (720) 593-6682 M: (720) 590-2492 team@resolutelending.com

170 N Jefferson St Nashville IN 47448 NMLS 389617 | IMB NMLS 2191655 Verify a License





The overall trend hasn't changed: contract activity continues to bounce around within a narrow band, showing only modest sensitivity to month-to-month rate shifts (which could also simply be coincidental).

Regional Breakdown (Month-Over-Month)

• Northeast: -1.1% **Midwest:** +8.7%

South: +3.1% • West: +5.0%

Regional YoY Change

Northeast: +2.6%Midwest: +6.7%South: +4.2%West: +0.2%

Three of the four regions posted solid monthly gains, led by the Midwest and West. On a yearly basis, all four regions were slightly positive, with the Midwest again the strongest performer.