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.



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



Nathaniel Rutkoski

Mortgage Broker, Zoom Loans

www.ZMLoans.com M: (408) 767-6311 2140 W Grantline Rd Tracy CA 95376 NMLS# 356590

## **ZØOM** LØANS



Melissa Jimenez Realtor, Realty ONE Group Zoom

melissajimenezrealtor.com P: (209) 627-0612 mjrealestate12@gmail.com 01916015





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.