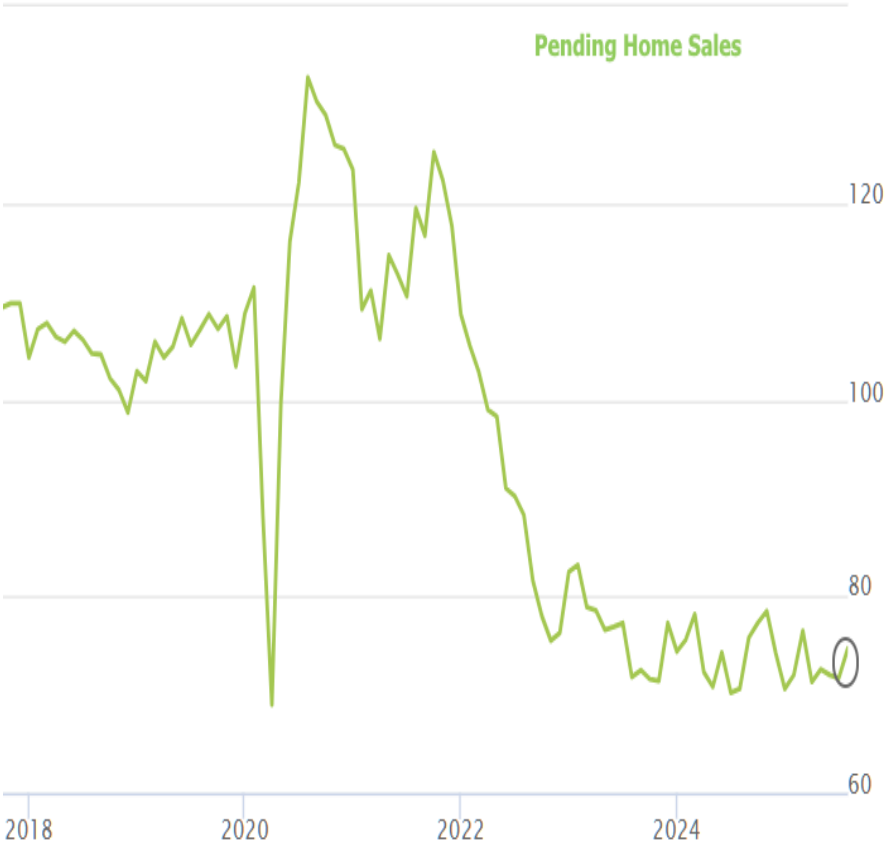
HOUSING CONNECTION
Mortgage and Real Estate News That Matters

4% Gain in Pending Home Sales Isn't Exactly What it Seems

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

Deanna Adinolfo-Rivera
Community Lending
Powered by Lower, LLC.
NMLS# 1124061
M: (239) 878-0107
deanna@communitylendingfl.com
8191 College Pkwy Suite 203
Fort Myers, Fl FL 33919
NMLS #327112

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.

- **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.

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.