HOUSING CONNECTION
Mortgage and Real Estate News That Matters

A message from Tan & Samantha Tunador:

If you are ready to explore homeownership, lets open up a conversation to help you navigate the best route for you with down payment & monthly payment options. Finance programs are unique like you and one size does not fit all. The next step is a simple online application so that we can get you preapproved and ready to look for the perfect home. Unlike shopping for a car or rental applications, the credit pull to buy a home is not a derogatory. Homeownership and wealth building is the goal for all. Would you like to schedule time to chat? If you are a Realtor, would you like this calculator co-branded?

New Home Sales Give Back June's Gains

The new home market struggled to maintain the momentum seen in June, with sales falling sharply in July and inventory moving higher. The latest Census Bureau and HUD figures point to another month of uneven activity for builders, as buyers continue to contend with affordability constraints and elevated mortgage rates.

Sales of new single-family homes fell to a seasonally adjusted annual rate of **607,000** in July, down **10.5%** from June's revised 678,000 and **6.3%** below the same month last year. The monthly decline largely erased June's increase, leaving the broader sales trend little changed. In the bigger picture, the new home market has been broadly flat since the post-COVID volatility faded in early 2023.

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Meanwhile, builders added to the pool of available homes. The number of new houses for sale reached **488,000**, an increase of **1.9%** from June, although inventory remained 1.6% below its level a year earlier. With the sales pace slowing as inventory increased, the implied supply rose to **9.6 months**, up from 8.5 months in June and 9.2 months in July 2025.

Pricing offered a mixed signal. The median sales price slipped to **$393,800**, down **2.3%** from June and 0.9% from a year earlier. The average sales price, however, climbed to **$508,800**, an increase of 4.1% from the previous month and 5.4% from July 2025. As a reminder, price movements in this data set are not necessarily apples to apples, since changes in the mix of homes sold can have a significant effect on the reported figures.

For now, the latest numbers leave the new home market in a familiar position. Builders have a relatively large supply of homes available, but sales have yet to establish a sustained upward trend. With financing costs still elevated and affordability limiting the pool of potential buyers, there is little evidence that the market is ready to break decisively out of its recent sideways pattern.

- **Sales (MoM):** -10.5%
- **Sales (YoY):** -6.3%
- **Inventory (MoM):** +1.9%
- **Inventory (YoY):** -1.6%
- **Months' Supply:** 9.6 (up from 8.5 prior month; 9.2 YoY)
- **Median Price:** $393,800
- **Average Price:** $508,800

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