

HOUSING CONNECTION

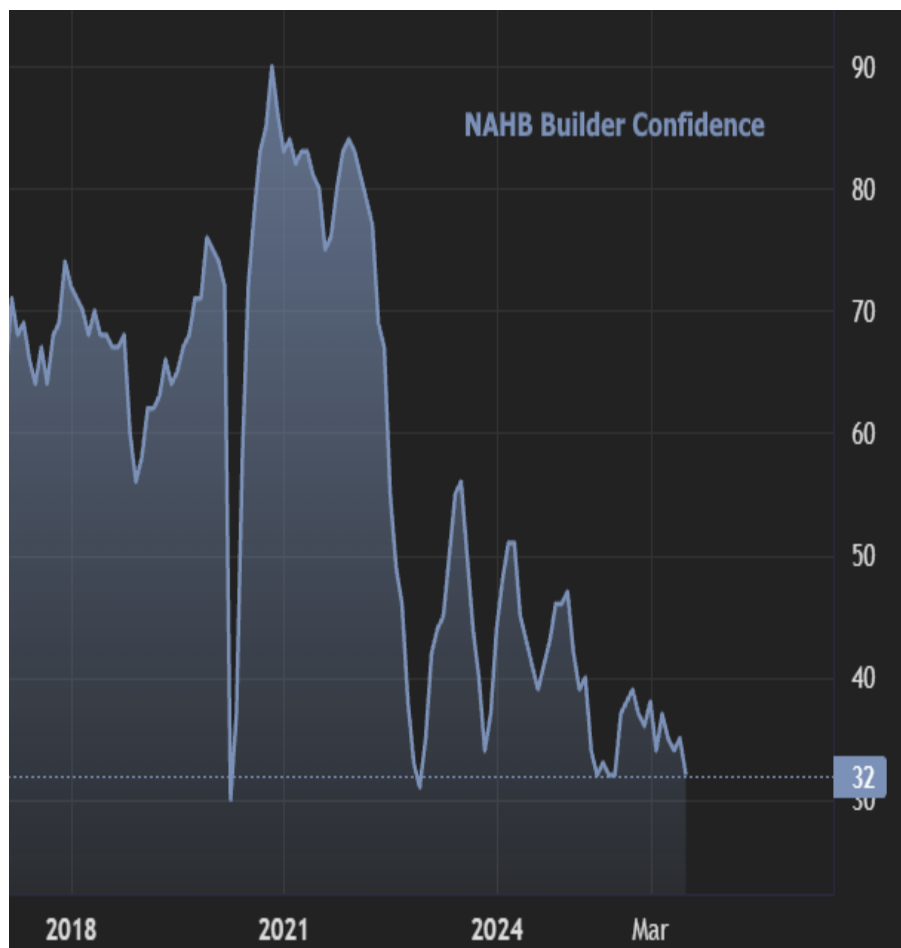
Mortgage and Real Estate News That Matters

A message from Tan & Samantha Tunador:

If you are ready to explore homeownership, let's 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?

Labor, Land, and Rising Costs Push Builder Confidence to 3 Year Lows

Builder sentiment took a meaningful step backward in September, with higher mortgage rates, rising construction costs and worsening labor shortages weighing on the market for newly built homes. The National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI) fell three points to **32**, matching September 2025 as the lowest level in over 3 years.



Breakdown of various component indices:



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HMI Component	August	September	Change
Current sales conditions	39	35	-4
Sales expectations	43	37	-6
Prospective buyer traffic	23	23	Unchanged

“Buyer traffic has weakened across much of the country, largely because of rising mortgage rates,” said NAHB Chairman Bill Owens. Owens also pointed to higher material costs, rising gas and diesel prices and persistent labor shortages as ongoing challenges for builders.

NAHB Chief Economist Robert Dietz added that builders also reported difficulty finding available lots, with **42%** rating current lot availability as poor and another 38% rating it as fair.

Builders increased their use of pricing incentives in September. The share reporting price cuts rose to **38%** from 35% in August, while the average price reduction remained at **6%** for the sixth consecutive month. Sales incentives were also more common, with **66%** of builders reporting their use, up from 63% in August and the highest share since December.

Region	August	September	Change
Northeast	44	39	-5
Midwest	45	44	-1
South	32	31	-1
West	27	28	+1