HOUSING CONNECTION

Mortgage and Real Estate News That Matters

A message from Marc Erickson:

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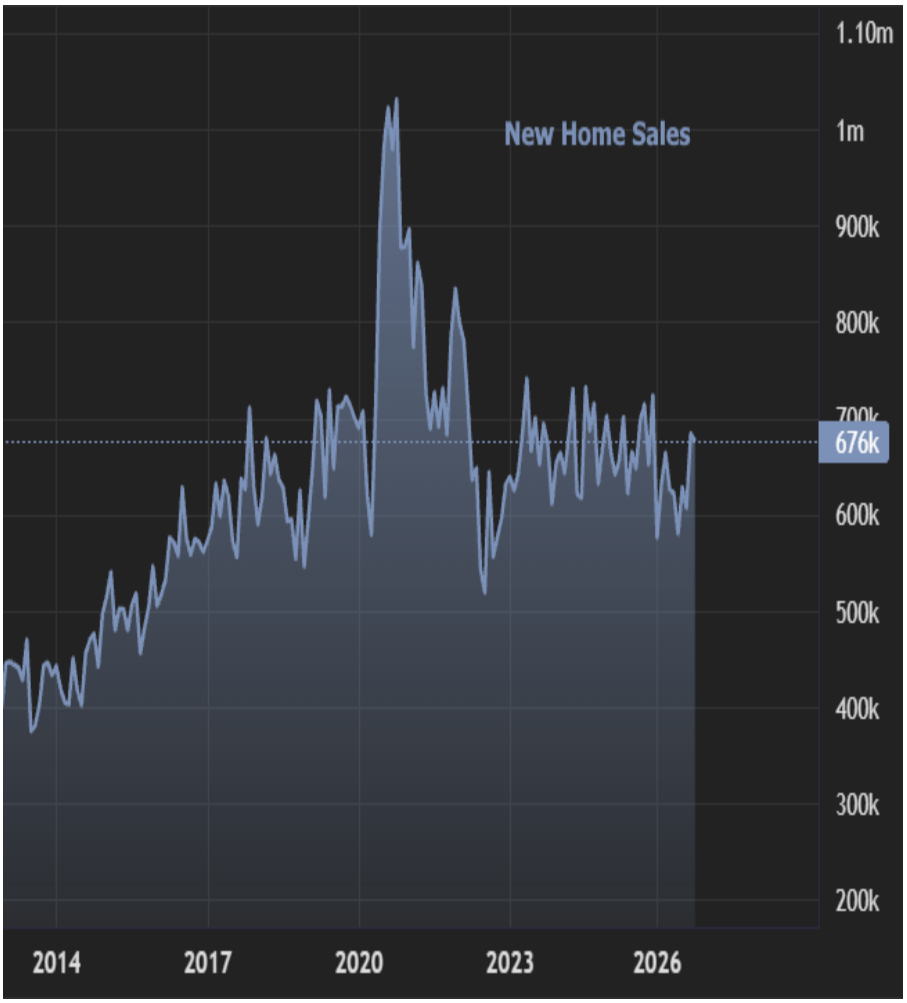
New Home Sales Reinforce Last Month's Rebound

New home sales lost almost no ground in September, effectively reinforcing the healthy rebound seen in August's report.

The Census Bureau's New Residential Construction report clocked sales at an annual pace of 676k, down only 0.6% month over month. As seen in the chart below, the broader trend has been sideways for nearly 3 years now.



The number of new houses for sale slipped to **476,000**, down 1.0% from August and 2.3% from a year earlier. With inventory edging lower alongside sales, the implied supply eased to **8.4 months**, compared with 8.5 months in August and 8.2 months last September.



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Prices rebounded from August's decline. The median sales price rose to **$400,400**, up 3.9% for the month but still 3.9% below September 2025. The average sales price increased 0.4% to **$472,800**, leaving it 6.7% below its year-ago level. As a reminder, these figures are broadly based and don't factor in location, lot size, and other key pricing components

- **Sales (MoM):** -0.6%
- **Sales (YoY):** -5.3%
- **Inventory (MoM):** -1.0%
- **Inventory (YoY):** -2.3%
- **Months' Supply:** 8.4 (down from 8.5 prior month; 8.2 YoY)
- **Median Price:** $400,400
- **Average Price:** $472,800

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