Red Realty
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Buyers See More Choices, Lower Prices in New Home Market

The latest New Home Sales report (released today) shows a slight uptick in June after last month's sharp drop. The seasonallyladjusted annual sales pace rose to 627,000.

This represents a modest +0.6% gain from May's revised 623,000, but remains l6.6% below the June 2024 level of 671,000.

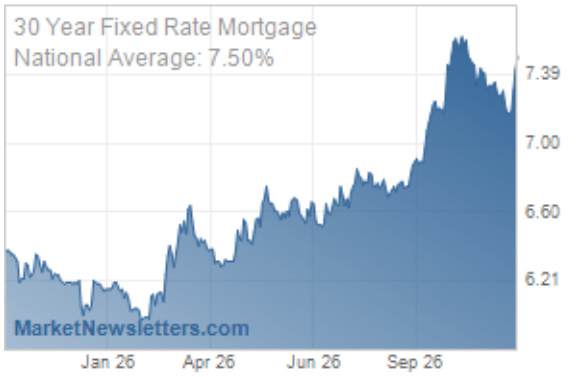
For all practical purposes, the pave of sales has been relentlessly sideways and stable for more than 2 years--even if there's been a bit of volatility at times.



Regional Breakdown (Sales, June 2025)

- **South:** +5.1% MoM (driving national gain)

National Average Mortgage Rates



Mortgage News Daily

	Rate	Change	Points
30YR Fixed	7.50%	+0.08	0.00
15YR Fixed	7.03%	+0.03	0.00
30YR FHA	7.05%	+0.05	0.00
30YR Jumbo	7.50%	+0.04	0.00
7/6 SOFR	7.13%	+0.08	0.00
30YR VA	7.07%	+0.06	0.00

Rates as of: 11/13

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	98.69	-0.07
10 YR Treasury	5.1413	+0.0117
30 YR Treasury	5.4682	+0.0134

Pricing as of: 11/13 5:59PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Nov 4	204.6	+6.23%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

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- **Midwest:** +6.3% MoM
- **Northeast:** ↓27.6% MoM
- **West:** ↓8.4% MoM

Market Inventory & Pricing

- Homes for sale: 511,000 units (+1.2% from May; +8.5% YoY)
- Months' supply: 9.8 months (highest since November 2022)
- Median sales price: $401,800 (↓4.9% MoM; ↓2.9% YoY)
- Average sales price: $501,000 (↓2.0% MoM; +1.1% YoY)

Big Picture Takeaway

New home sales rose modestly in June but remain well below last year's levels, held back by elevated mortgage rates (~7%) and excess inventory. The housing market shows signs of cooling, with the median price slipping—providing some relief for buyers, though mortgage costs continue to constrain demand.

About Red Realty, LLC

Red Realty, where trust and exceptional service intersect. Choose a Red Realty REALTOR® you can rely on for all your Middle Tennessee real estate needs. As a full-service real estate firm, we prioritize honesty, hard work, and care for our clients, brokers, REALTORS®, and employees. At Red Realty, we foster a professional team culture that rewards teamwork and efficient service. Our agents are known for their knowledge and expertise. Whether you need help with commercial buying or selling, residential buying or selling, land buying or selling, or property/building management services, Red Realty has you covered.

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