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Existing Home Market Still Crawling Along The Bottom Despite Modest Bounce

After sliding back in June, existing-home sales picked up in July. The latest update, released August 21, shows a modest rebound.

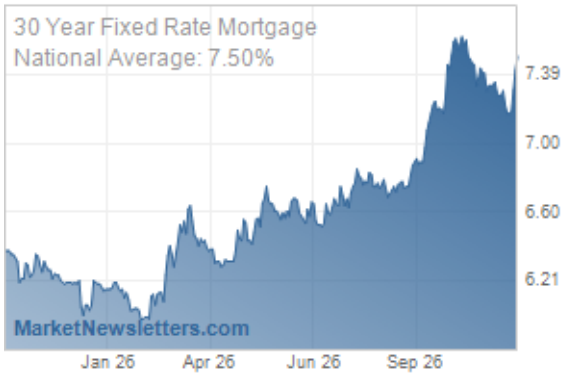
Sales rose 2.0% to a seasonally adjusted annual rate of 4.01 million are now 0.8% higher than a year ago.

As has been and continues to be the case, zooming out on the same chart puts things in the most accurate perspective for the home resale market. Sales levels have hovered near 75% of pre-pandemic norms for three years now.



NAR's Chief Economist Lawrence Yun noted that slightly better affordability and stronger wage growth are giving sales a lift, with buyers also benefiting from more choices in the market. He added that many areas are seeing near-flat price growth, with some regions experiencing outright price declines. Even so, homeowners remain in a strong position, with a cumulative 49% increase in typical home values since mid-2019. Distressed sales remain at historic lows, and inventory has climbed to its highest level since May 2020, offering buyers their best negotiating position in years.

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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Regional Breakdown (Sales and Prices, July 2025)

Region	Sales (annual rate)	MoM Change	Median Price	YoY Change
Northeast	500k	+8.7%	$509,300	+0.8%
Midwest	940k	-1.1%	$333,800	+3.9%
South	1.805m	+2.2%	$367,400	-0.6%
West	720k	+1.4%	$620,700	-1.4%

National Market Stats

- Total Housing Inventory: 1.55 million units (up 0.6% from June; up 15.7% YoY)
- Unsold Inventory Supply: 4.6 months (down from 4.7 in June; up from 4.0 a year ago)
- Median Existing-Home Price: $422,400 (up 0.2% YoY)
- Typical Time on Market: 28 days (up from 27 last month; up from 24 a year ago)
- First-Time Home Buyer Share: 28% (down from 30% in June)
- Cash Sales Share: 31% (up from 29%)
- Investor/Second-Home Buyer Share: 20% (up from 14%)
- Distressed Sales Share: 2% (down from 3% in June)

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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