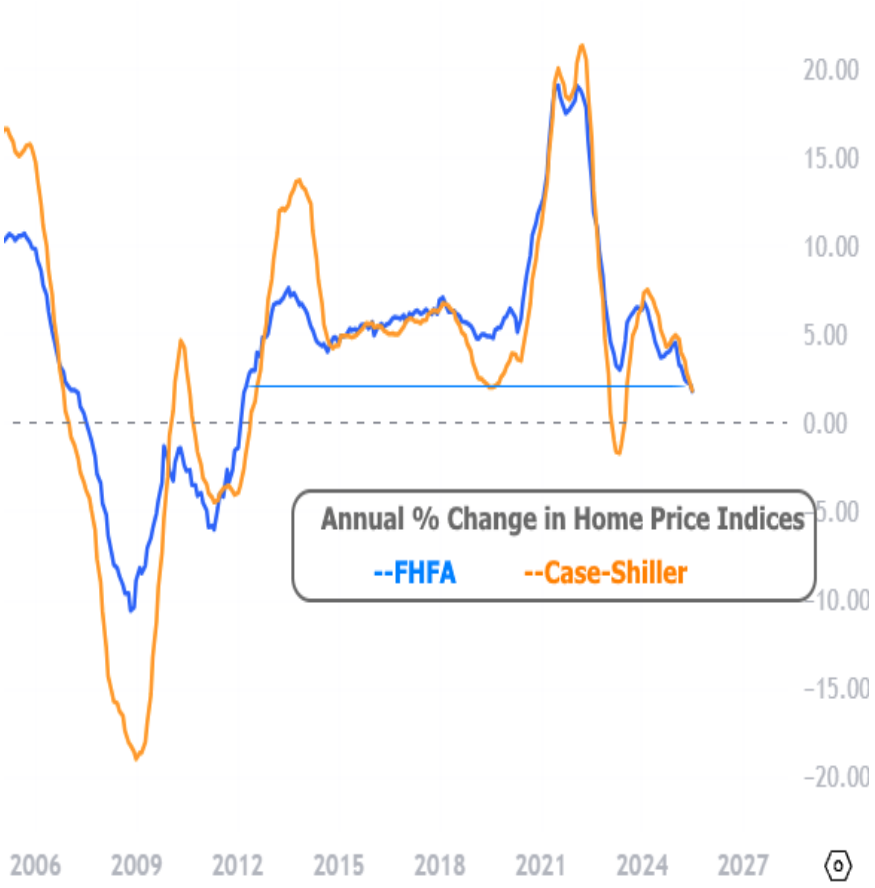
Red Realty
Middle Tennessee's Most Trusted Real Estate Professionals, Red Realty, LLC
1574 Medical Center Parkway, Suite 202 Murfreesboro, TN
Office: 615-896-2733
Mobile: 615-437-6580
yourredagent@redrealty.com
View My Website

Home Price Growth May be The Lowest in Years, But Home Prices Remain Near All-Time Highs

Both the FHFA and the S&P CoreLogic Case-Shiller indices published updated home-price data this week. The message hasn't changed: prices are still higher than a year ago, but the pace of growth continues to slow. Case-Shiller is now at its weakest year-over-year level in more than 2 years, while FHFA remains stuck near the lowest growth since 2012.



The eternal caveat with home price data is that the "lowest in x years" classification doesn't mean home prices are falling if the percent change is still positive--something that's still easily the case in annual terms. Another way to visualize this is with the simple price indices themselves (NOT the percent change). Note: the following chart's y axis is normalized such that 100 = 100 for both indices (which simply makes it easier to see correlation).

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

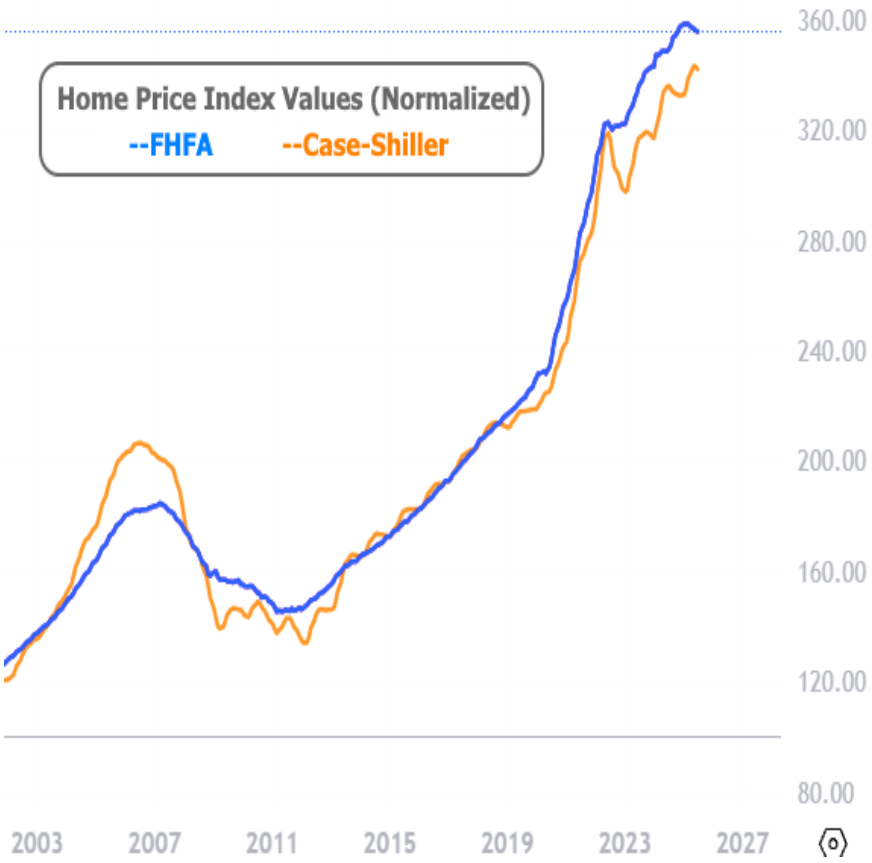
Recent Housing Data

		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%

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingmarketweekly.com/red-realty-llc



The takeaway from this second chart is quite different. Prices remain near all-time highs and have only ebbed slightly in recent months. None of the moderation in prices over the past few years even belongs in the same conversation as the massive correction seen during the great financial crisis.

FHFA House Price Index (seasonally adjusted, MoM)

- July: −0.2%; June was unrevised at −0.2%
- YoY: +2.8% from July 2024 to July 2025

All nine census divisions remained positive YoY, with gains ranging from +0.6% in the Mountain division to +6.5% in the Middle Atlantic.

Case-Shiller National Index (unadjusted)

- YoY: +1.8% in July, down from +1.9% in June
- MoM (non-seasonally adjusted): +0.2%
- MoM (seasonally adjusted): −0.3%

The 20-City Composite posted a −0.3% MoM decline (SA) and a +1.8% YoY gain. The 10-City Composite was slightly firmer at −0.2% MoM and +2.3% YoY.

Seasonally Adjusted Comparison:

Index	MoM (SA)	YoY
FHFA HPI	−0.2%	+2.8%
Case-Shiller	−0.3%	+1.8%

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingmarketweekly.com/red-realty-llc

Case-Shiller's unadjusted figures still reflect the typical summer uptick, but once adjusted for seasonality, the underlying trend is negative. FHFA confirms the softening with back-to-back monthly declines and the slowest annual pace in more than a decade.

Longer-Term View: YoY Trends

- FHFA's +2.8% is among the lowest annual growth rates since 2012.
- Case-Shiller's +1.8% is the weakest since mid-2023.

Bottom line: home prices remain higher than last year, but both indices show clear deceleration.

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.

Red Realty

REALTOR®

EQUAL HOUSING OPPORTUNITY

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingmarketweekly.com/red-realty-llc