Home Price Growth Stalls While Durable Goods Orders Beat Expectations

Scott McIntyre

Home price data released today, along with other housing indicators from this week and last, continue to highlight weakness in the housing market. The Case-Shiller Home Price Index rose just 1.9% YoY in June, marking the fifth consecutive month of slower increases and capping off the weakest spring selling season in 13 years. In July, the median existing home price rose 0.3% YoY to $428.5k, meanwhile, the median new home price declined 5.9%, continuing a trend that's eroding the premium new construction once had. Rising inventory and fading demand are keeping buyers on the sidelines.

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