

## Spring Housing Data Still Indicating a Hot Summer

This morning, the National Association of Realtors (NAR) announced new home sales had rebounded sharply in March following a weather-related plunge in February. The +20.7% surge more than made up for the -16.2% drop during the February freeze and brought the seasonally-adjusted annualized sale pace to 1.021 million units, a 14-year high. While sales rose, the available supply of new homes shrank from 4.4 to 3.6 months.

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