

Home Sales Accelerate During The "Dog Days of Summer"

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Prices **UP**
\$247,700
+4.8% over last year

On Average
15,260
Homes Sell
EVERY DAY!

NAR's
Existing Home Sales
Report*

Sales **UP**
Highest Pace Since
FEBRUARY 2007
+3.0% over last year

Inventory **DOWN**
4.6 MONTH
SUPPLY
-5.8% from last year



Some Highlights:

- Existing home sales have accelerated to the highest pace since February 2007 at an annual pace of 5.57 million.
- Inventory of homes for sale remains below the historically normal 6-month mark at a 4.6-month supply, down 5.8% year-over-year.
- Median home sales prices rose to \$247,700, 4.8% higher than a year ago and replaced the previous peak in May of \$238,900.