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GENERAL NEWS

PD&R Publishes Housing Market Summary for First Quarter 2024

HUD's Office of Policy Development and Research (PD&R) has posted its national housing market summary for the first quarter of 2024. Topics addressed in the summary include:

- Housing supply
- Housing demand
- Housing finance and investment
- Homeownership and housing vacancy

According to the introduction:

> Housing market activity generally improved in the first quarter of 2024. The pace of new construction remained the same for single-family homes but fell for multifamily housing. Purchases and inventories of homes for sale increased for new and existing homes. The seasonally adjusted (SA) Federal Housing Finance Agency (FHFA) and CoreLogic Case-Shiller repeat-sales house price indices showed year-over-year gains in house prices accelerated. Homeownership affordability and rental affordability improved with rising incomes and slightly lower prices.

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