

DATA DISPATCH

US housing market: New, existing home sales rise month over month in September

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By Ronamil Portes
Market Intelligence

New single-family home sales in the U.S. rose 14.0% on a monthly basis in September to a seasonally adjusted annual rate of 800,000 units, according to data from the U.S. Census Bureau and the U.S. Department of Housing and Urban Development. On an annual basis, however, new-home sales were down by 17.6%.

Similarly, existing-home sales also increased by 7.0% from the previous month, but fell 2.3% year over year, according to the National Association of Realtors, or NAR.

NAR Chief Economist Lawrence Yun noted that the improvement in supply over the last few months supported the sales hike in September, while housing demand remained strong with buyers looking to purchase a home ahead of an anticipated mortgage rate increase next year. "As mortgage forbearance programs end, and as homebuilders ramp up production – despite the supply-chain material issues – we are likely to see more homes on the market as soon as 2022," Yun added.

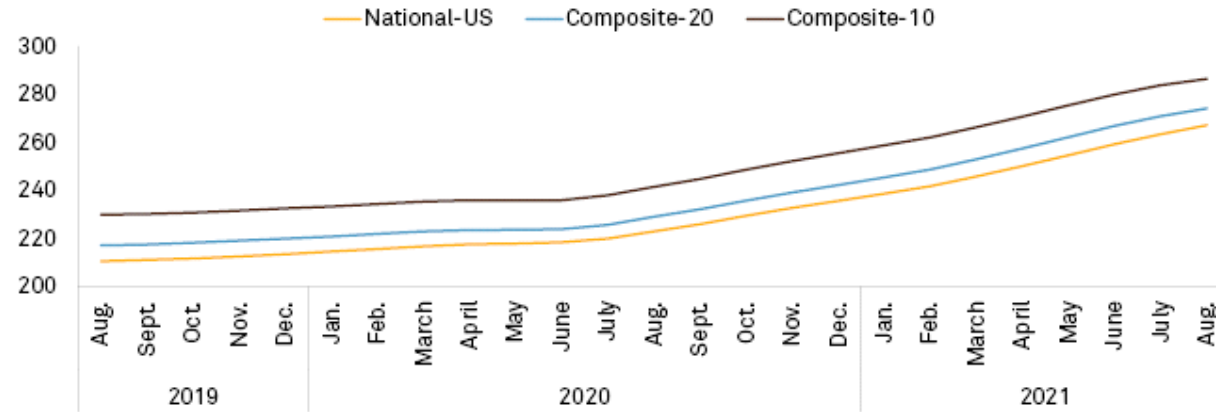
In September, privately owned, single-unit housing starts were unchanged from the previous month, but dropped 2.3% on a yearly basis.

The S&P CoreLogic Case-Shiller U.S. National Home Price NSA Index continued to rise in August, increasing 1.4% month over month after seasonal adjustment and rising 19.8% on an annual basis.

Chart Watch

Case-Shiller Home Price Indexes

August 2019-August 2021

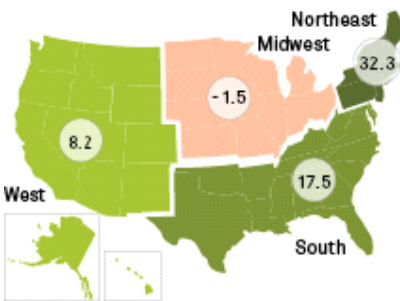


Data compiled Oct. 26, 2021.
 Index values for the Case-Shiller National-US, 20-city and 10-city composite indexes are through August 2021 and are seasonally adjusted.
 Based on data released Oct. 26, 2021.
 Source: S&P Dow Jones Indices LLC

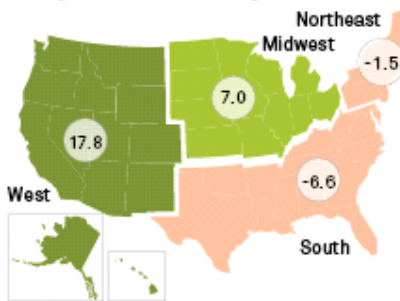
Month-over-month change, by region September 2021 (preliminary)

1-month % change: ■ -0.1 to -10.0 ■ 0.1 to 10.0 ■ 10.1 to 20.0 ■ 20.1+

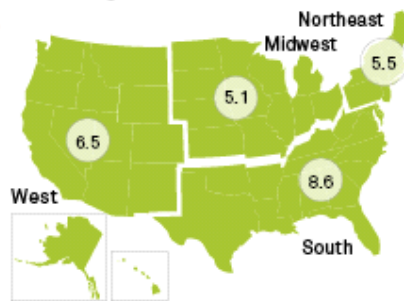
New home sales



Single-unit housing starts



Existing home sales



	Thousands of units	1-month % change	12-month % change		Thousands of units	1-month % change	12-month % change		Thousands of units	1-month % change	12-month % change
U.S.	800	14.0	-17.6	U.S.	1,080	0.0	-2.3	U.S.	6,290	7.0	-2.3
Northeast	41	32.3	7.9	Northeast	66	-1.5	-2.9	Northeast	770	5.5	-8.3
Midwest	64	-1.5	-34.0	Midwest	137	7.0	7.9	Midwest	1,440	5.1	-2.7
South	498	17.5	-11.7	South	632	-6.6	-2.0	South	2,770	8.6	0.0
West	197	8.2	-27.6	West	245	17.8	-7.5	West	1,310	6.5	-3.0

Data compiled Oct. 26, 2021.
 Sources: U.S. Census Bureau; U.S. Department of Housing and Urban Development and National Association of Realtors

Top-performing homebuilder

	1-year total return (%)	LTM homes sold		Backlog		LTM new orders	
		Number (actual)	YOY change (%)	Units (actual)	Average value per unit (\$000)	Number (actual)	YOY change (%)
Hovnanian Enterprises Inc. (HOV) ¹	174.2	6,073	4.3	3,673	477	6,678	4.7
Comstock Holding Cos. Inc. (CHCI)	102.7	N/A	N/A	N/A	N/A	N/A	N/A

Company	2020	2019	2018	2017	2016	2015	2014
Comstock Holding Cos. Inc. (CHCI)	NA	NA	NA	NA	NA	NA	NA
Century Communities Inc. (CCS)	49.5	10,677	22.5	4,446	396	12,345	39.1
M/I Homes Inc. (MHO)	41.4	8,656	25.4	5,488	454	10,453	34.9
Tri Pointe Homes Inc. (TPH) ²	37.3	5,936	12.3	3,619	671	6,367	3.3
All U.S. homebuilder median³	23.5	10,797	14.4	7,678	454	13,590	31.4

Data compiled Oct. 26, 2021.

NA = not available

Homebuilder financial data represents the year ended June 30, 2021, unless otherwise noted.

Includes S&P Global Market Intelligence-covered U.S. homebuilders ranked by one-year total return as of Oct. 25, 2021.

¹ Financial data as of July 31, 2021.

² Financial data as of Sept. 30, 2021.

³ Includes financial data for the year ended July 31, 2021; Aug. 31, 2021; or Sept. 30, 2021, for homebuilders with different period-ends or that have already reported third-quarter earnings.

Source: S&P Global Market Intelligence

Top residential mortgage lenders

Company (city, state)	Residential mortgages originated	
	YTD through July 2021 (\$B)	YOY change (%)
Rocket Mortgage LLC (Detroit, MI)	184.46	29.7
United Wholesale Mortgage (Pontiac, MI)	95.48	31.8
loanDepot.com LLC (Foothill Ranch, CA)	74.28	78.8
Wells Fargo & Co. (San Francisco, CA)	71.89	9.4
JPMorgan Chase & Co. (New York, NY)	53.49	12.5
Freedom Mortgage Corp. (Boca Raton, FL)	53.40	25.2
Guaranteed Rate Inc. (Chicago, IL)	42.11	53.4
Bank of America Corp. (Charlotte, NC)	38.91	-22.4
Caliber Home Loans Inc. (Coppell, TX)	38.44	17.8
U.S. Bancorp (Minneapolis, MN)	37.15	11.5
Fairway Independent Mortgage Corp. (Madison, WI)	36.72	23.6
Home Point Financial Corp. (Ann Arbor, MI)	33.31	151.5
PennyMac Loan Services LLC (Westlake Village, CA)	28.25	100.3
CrossCountry Mortgage LLC (Brecksville, OH)	27.04	50.7
Better Mortgage Corp. (New York, NY)	23.67	243.7
Nationstar Mortgage LLC (Lewisville, TX)	21.89	21.2
AmeriSave Mortgage Corp. (Atlanta, GA)	21.54	153.4
Guild Mortgage Co. (San Diego, CA)	18.31	9.1
NewRez LLC (Fort Washington, PA)	17.32	80.7
Movement Mortgage LLC (Indian Land, SC)	17.26	17.5
All companies	2,663.79	18.4

Data compiled Oct. 26, 2021.

Top 20 companies by dollar value of residential mortgages originated year-to-date through July 2021 displayed in mortgage lenders chart. Monthly residential mortgage originations are sourced from mortgage deeds and property assessment data gathered from approximately 70% of U.S. counties. Vermont entirely excluded because of the unavailability of data. Results may change as more mortgage filings become available.

Origination values for individual loans are capped at \$50 million for counties designated as "rural" by S&P Global Market Intelligence and \$75 million for counties designated as "metro."

Ranking excludes private party lenders and other nonbank lenders.

Source: S&P Global Market Intelligence

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