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GENERAL NEWS

PD&R Publishes Housing Market Summary for Second Quarter 2020

HUD's Office of Policy Development and Research (PD&R) has posted its national housing market summary for the second quarter of 2020. 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 slumped in the second quarter of 2020, following the implementation of restrictions in mid-to-late March due to COVID-19 and the resulting economic tightening. New construction fell for both single-family and multifamily housing. Home purchases decreased for both new and previously owned (existing) homes. The listed inventory of homes for sale decreased for new homes but rose for existing homes. The seasonally adjusted Federal Housing Finance Agency (FHFA) and the CoreLogic Case-Shiller repeat-sales house price indices showed annual house prices decelerated slightly in the second quarter.

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