

Tony Cangas

Sr. Loan Officer / Partner, American/California Financial Services, Inc.
NMLS # 272835 BRE # 01028714
3838 W. Carson Street, # 109 Torrance, CA 90503

Office: 310.540.1330
Mobile: 310.357.7521
tony@american-california.com
View My Website

Pending Sales Rise, Signal Impressive Demand

Pending home sales **bounced back** in September after falling by 2.5 percent in August the National Association of Realtors® (NAR) said on Thursday. NAR's Pending Home Sales Index (PHSI), a measure based on contracts signed for existing home purchases, rose 1.5 percent in September to 110.0 from 108.4 (revised from 108.5) in August.

NAR's Chief Economist Lawrence Yun said a **robust increase in the West** and a healthy bump in the South more than compensated for declines in the other two regions. With last month's gain, the index is now 2.4 percent higher than last September (107.4) and has now risen year-over-year for 22 of the last 25 months.

Analysts polled by Econoday had estimated pending sales would come in on the positive side with a range of 0.5 to 2.5 percent. The consensus was a 1.0 percent increase.

"Buyer demand is holding up **impressively** well this fall," Yun said, "with Realtors® reporting much stronger foot traffic compared to a year ago. Although depressed inventory levels are keeping home prices elevated in most of the country, steady job gains and growing evidence that wages are finally starting to tick up are encouraging more households to consider buying a home."

Referring back to last week's report on existing home sales in September, Yun said there are **many positive indications** that the housing market's overall health continues to improve. "In addition to sales matching their third highest pace (5.47 million) since February 2007 (5.79 million), distressed sales - foreclosures and short sales - fell to their lowest share since NAR began tracking them in October 2008 (4 percent). Furthermore, sales to first-time buyers reached 34 percent, which matched the highest share since July 2012 and was up convincingly from September 2015 (29 percent)."

However, he continued, the **painfully low levels of available homes** for sale in most of the country continues to be a major predicament. "It's leading to home prices outpacing wages, properties selling a lot quicker than a year ago and the home search for many prospective buyers being highly competitive and drawn out because of a shortage of listings at affordable prices."

The PHSI in the **Northeast** fell 1.6 percent to 96.5 in September, but is still 7.7 percent above a year ago. In the **Midwest** the index declined modestly (0.2

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.34%	+0.01	0.00
15YR Fixed	6.89%	0.00	0.00
30YR FHA	6.96%	+0.01	0.00
30YR Jumbo	7.45%	+0.01	0.00
7/6 SOFR	6.83%	+0.02	0.00
30YR VA	6.97%	0.00	0.00

Rates as of: 11/23

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.72	+0.17
10 YR Treasury	4.8939	-0.0523
30 YR Treasury	5.2809	-0.0275

Pricing as of: 11/24 12:19PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Nov 11	199.8	-2.35%
Building Permits	Oct	1.3M	-7.5%
Housing Starts	Oct	1.31M	+7.21%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Oct	63	-4.69%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Nov	25	-13.79%

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/acfsinc

percent) to 104.6, and is now 1.0 percent lower than in September 2015.

Pending home sales in the **South** rose 1.9 percent to an index of 122.1 and are now 1.7 percent higher than a year earlier. The index in the **West** jumped 4.7 percent in September to 107.3, and is now 4.0 percent above a year ago.

The PHSI is a leading indicator of existing home sales. A sale is listed as pending when the contract has been signed. The sale is typically finalized within one or two months. The index is based on a large national sample of about 20 percent of transactions for existing home sales, and is benchmarked at 100, the average level of contract activity in 2001, the first year to be examined.

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/acfsinc