

**Wil Harmsen**
Senior Loan Officer, Evergreen Home Loans
NMLS 420502
1425 Hawk Parkway, Unit 4 Montrose, CO 81401

Office: 970-765-0086
Mobile: 970-901-4029
wharmsen@evergreenhomeloans.com
View My Website

# Realtors See Home Prices Moderating Soon

All but one of the 183 metropolitan housing markets tracked by the National Realtors Association® (NAR) posted annual price increases in the second quarter of 2021. Twelve of those areas had appreciation that exceeded 30 percent.

The median price of a single family home rose 22.9 percent to $357,900. This translates to an increase of $66,800. All four major regions had double-digit gains and **for once the highest growth was not in the West.** In the Northeast, where Pittsfield, Mass led with a 46.5 percent increase, the highest in the nation, prices were up 21.8 percent. It was followed by the South, up 21.0 percent; the West at 20.9 percent, and the Midwest with 17.1 percent appreciation.

Home price gains and the accompanying housing wealth accumulation have been spectacular over the past year, but are unlikely to be repeated in 2022," said Lawrence Yun, NAR chief economist. But he added, "There are signs of more supply reaching the market and some tapering of demand. The housing market looks to move from 'super-hot' to 'warm' with markedly slower price gains."

Besides Pittsfield other price leaders were Austin, Texas (45.1 percent); Naples-Marco Island, Florida (41.9 percent); Boise City-Nampa, Idaho (41 percent); and Barnstable, Massachusetts. (37.8%).

With home prices rising, the monthly mortgage payment on an existing single-family home financed with a 30-year fixed-rate loan and 20 percent down payment rose to $1,215, an increase of $196 from a year earlier. Among all homebuyers, the **monthly mortgage payment as a share of the median family income rose to 16.5 percent** in the second quarter of 2021 **up from 14.0 percent in the second quarter of 2020.**

"Housing affordability for first-time buyers is weakening," Yun explained. "Unfortunately, **the benefits of historically-low interest rates are overwhelmed by home prices rising too fast**, thereby requiring a higher income in order to become a homeowner."

In 17 metro areas, a family needed more than $100,000 to affordably pay a 90 percent mortgage against 14 percent in the first quarter of this year.he number of metro areas in which a family needed less than $50,000 to afford a home fell to 84 markets in Q2 compared to 104 markets in Q1.

**"Housing supply will be critical in moderating the growing housing costs and**

## MBS and Treasury

| | Price / Yield | Change |
|---|---|---|
| MBS UMBS 6.0 | 99.81 | -0.02 |
| 10 YR Treasury | 4.9299 | +0.0084 |
| 30 YR Treasury | 5.3082 | +0.0081 |

Pricing as of: 10/30 5:59PM EST

## Recent Housing Data

| | | Value | Change |
|---|---|---|---|
| Mortgage Apps | Oct 21 | 195 | +3.39% |
| Building Permits | Sep | 1.4M | +0.43% |
| Housing Starts | Sep | 1.22M | -4.24% |
| New Home Sales | Sep | 676K | -1.17% |
| Pending Home Sales | Aug | 71.2 | 0% |
| Existing Home Sales | Oct | 3.99M | +0.25% |
| Builder Confidence | Oct | 29 | -9.38% |

© 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/harmsenteam

**rising rents**," Yun said. "Any disincentive to produce more housing inventory, such as extending the eviction moratorium, will only worsen the current shortage," he said.

## Who We Are

When choosing a mortgage loan officer, trust is a key component. You want a lender who will honor their commitments, create a satisfying customer experience and recommend and provide loan products that meet your financing goals. We are readily accessible and committed to serving you and your needs. We aim to not only meet, but to exceed your expectations. We are a lender you can trust.

**Wil Harmsen** 

EQUAL HOUSING LENDER

EQUAL HOUSING OPPORTUNITY

© 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/harmsenteam