

# Housing Market Update

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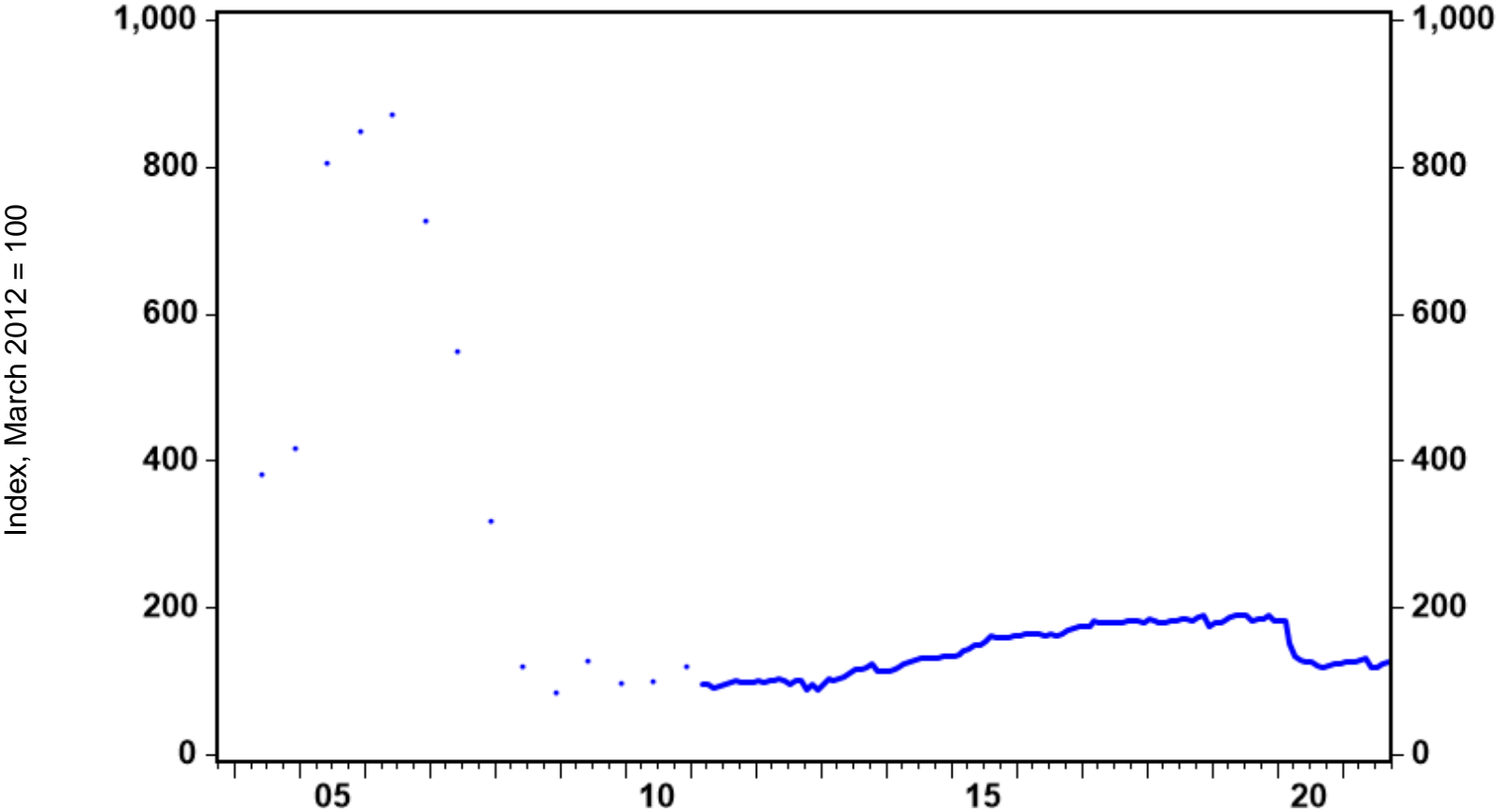
SVP & Chief Economist  
Nationwide Insurance



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# The housing boom vs. today: different worlds

**Mortgage credit availability index**  
 September 2021



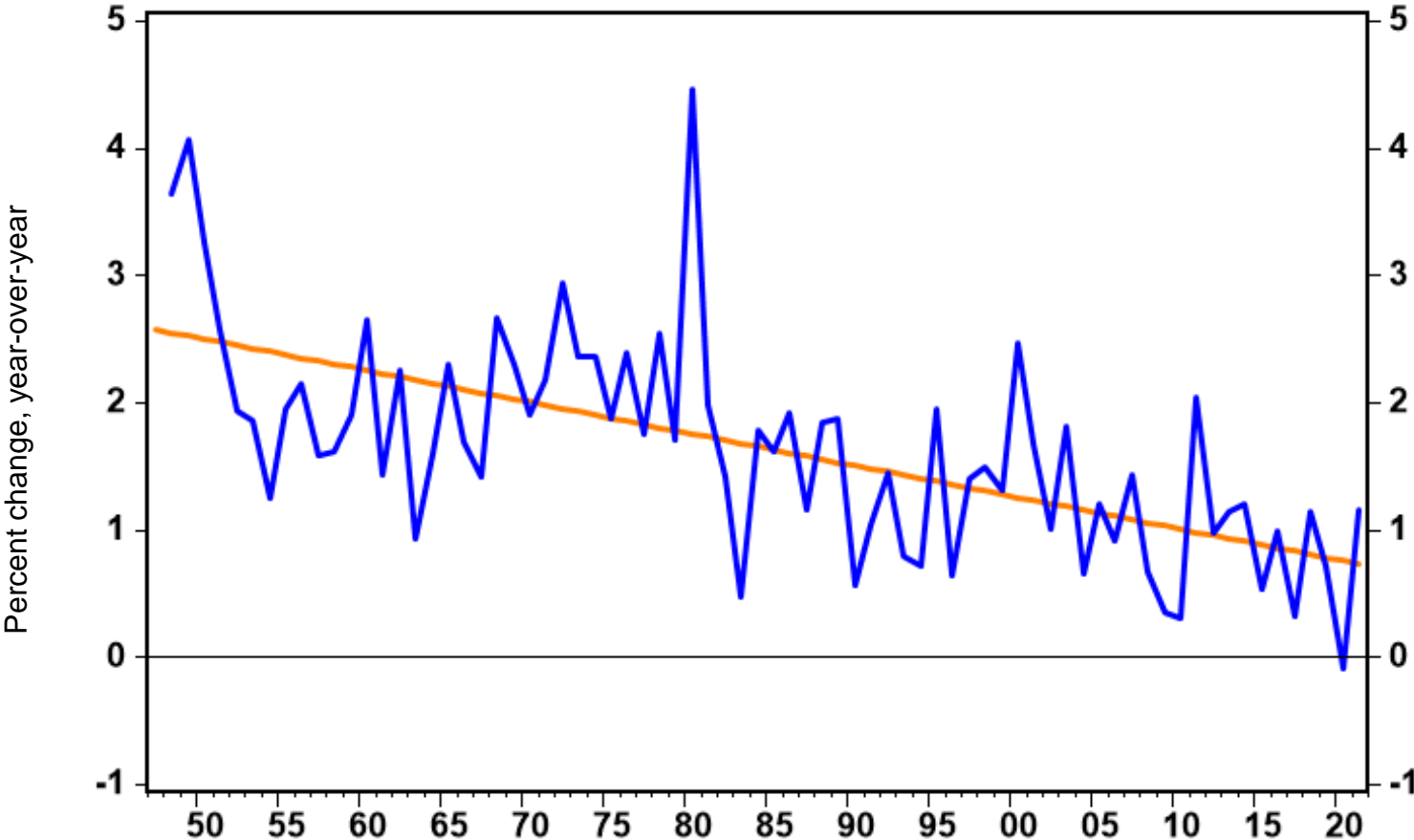
# Mortgage rates still near record lows – for how long?

30-year fixed mortgage rate  
October 14, 2021



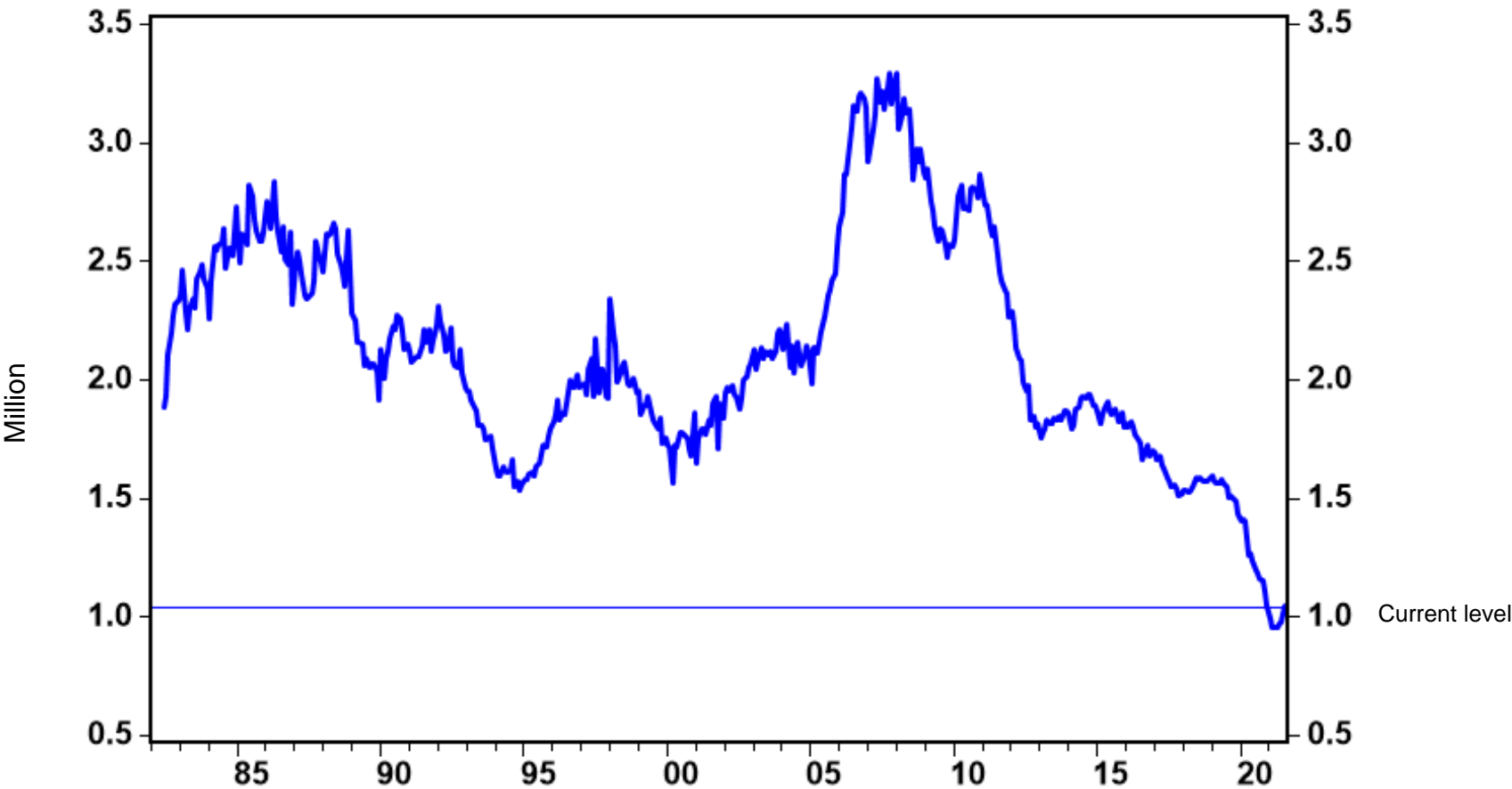
# Long-term decline in household growth

Annual change in households (plus trendline)  
2021



# Existing homes for sale still near record lows

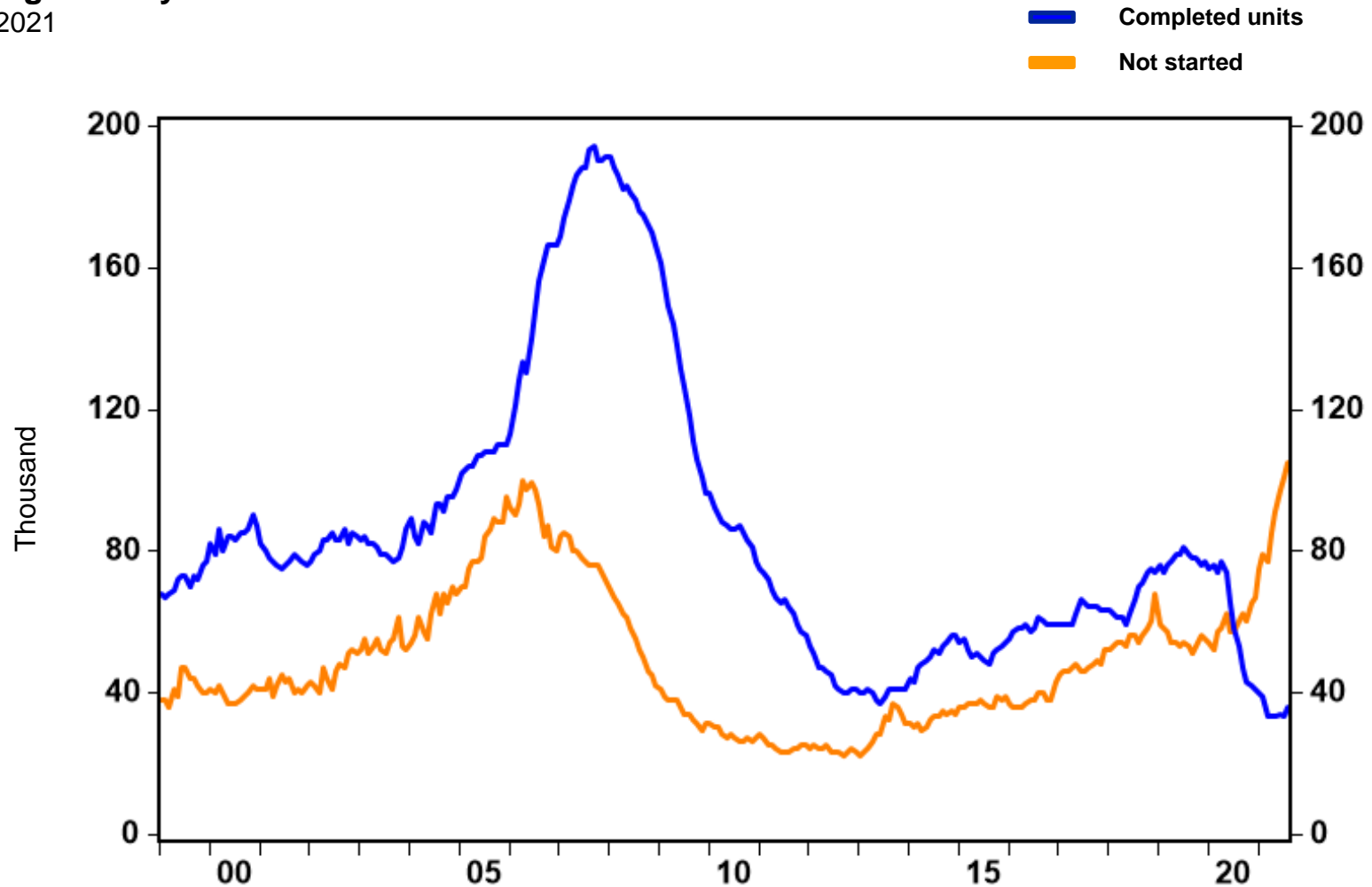
Existing single-family homes for sale  
August 2021



# The inventory of completed new homes for sale is low, too

## New single-family homes for sale

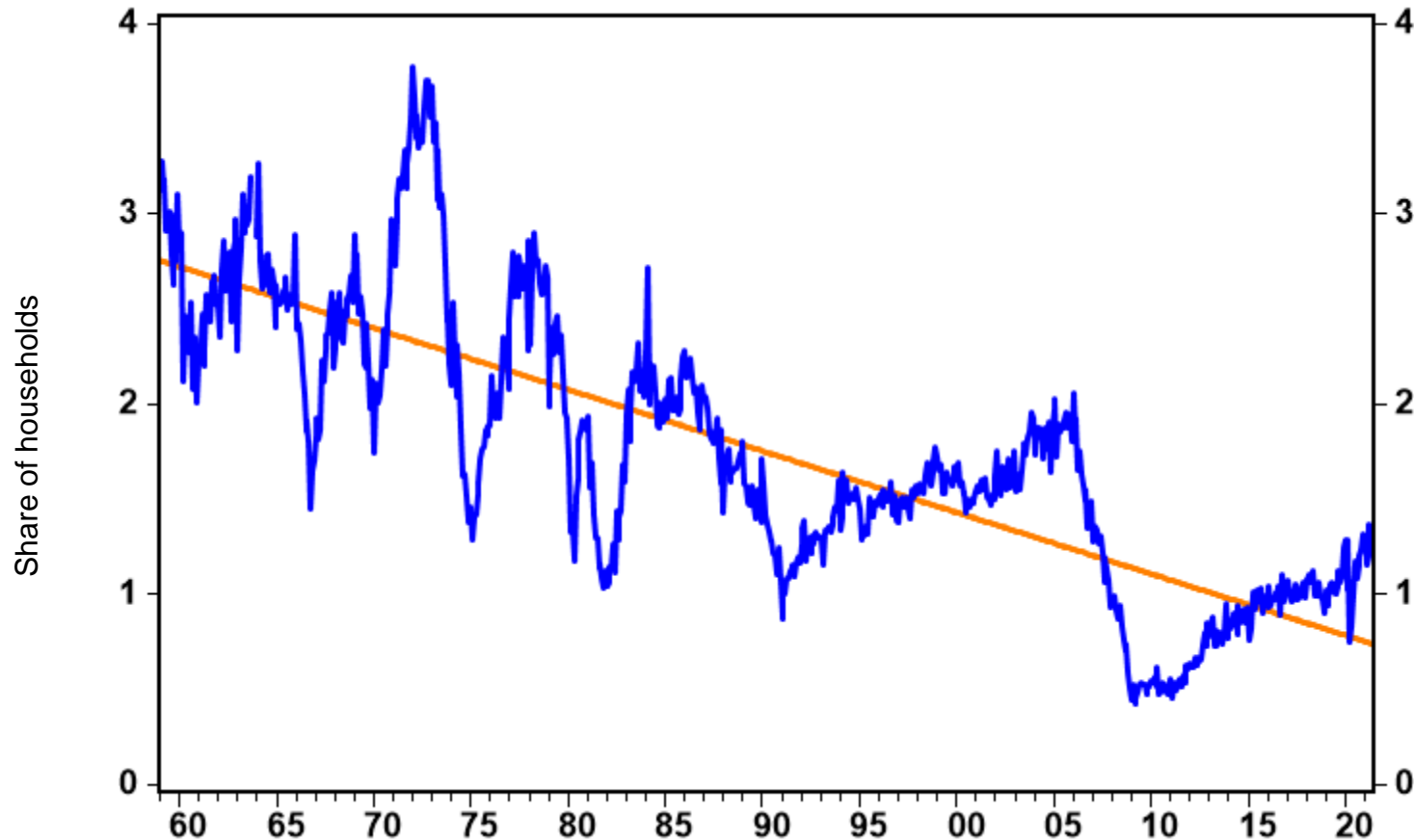
August 2021



# Home construction has been on a structural decline

## Housing starts relative to households (plus trendline)

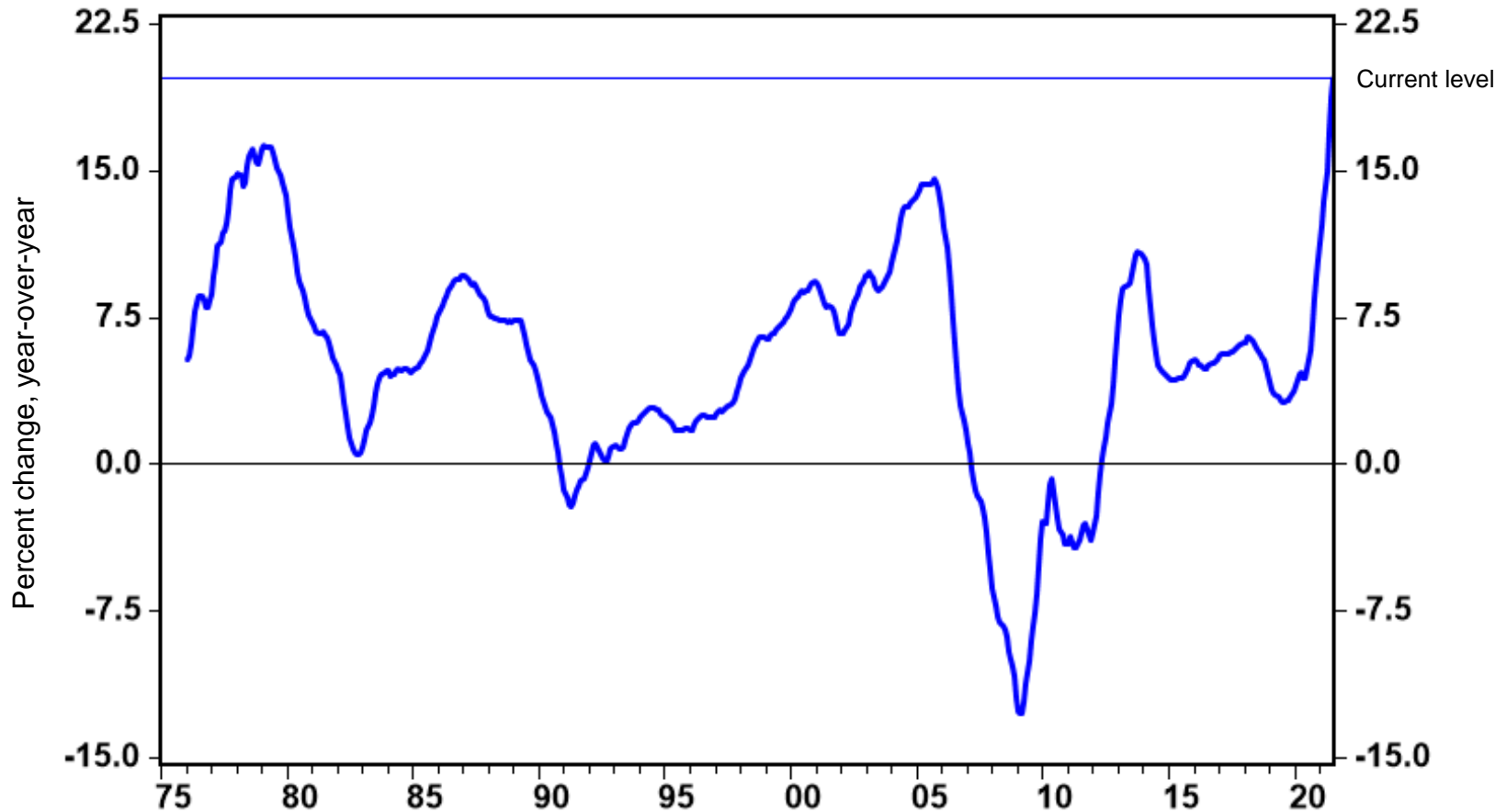
June 2021



# Strong demand and lack of supply give sharp price gains

## S&P CoreLogic Case-Shiller home price index

July 2021





# Important disclosures

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