



# National home sales see record fall

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HOUSING

**Existing home sales rate is slowest in four years.**

Sales of previously owned homes declined last month as the supply of unsold properties on the market ballooned and prices declined compared with those a year earlier.

**The National Association of Realtors said the annual sales rate for existing homes fell 2.6 percent, to 6 million, which was the slowest pace in almost four years.**

**At the same time, inventories grew to an 8.4-month supply, the largest in 15 years, and the median price of an existing home fell 0.8 percent, to \$220,900.**

The report came a day after a government report on new home sales showed that prices dropped last month by the largest amount on record.

Courtesy of JB Goodwin