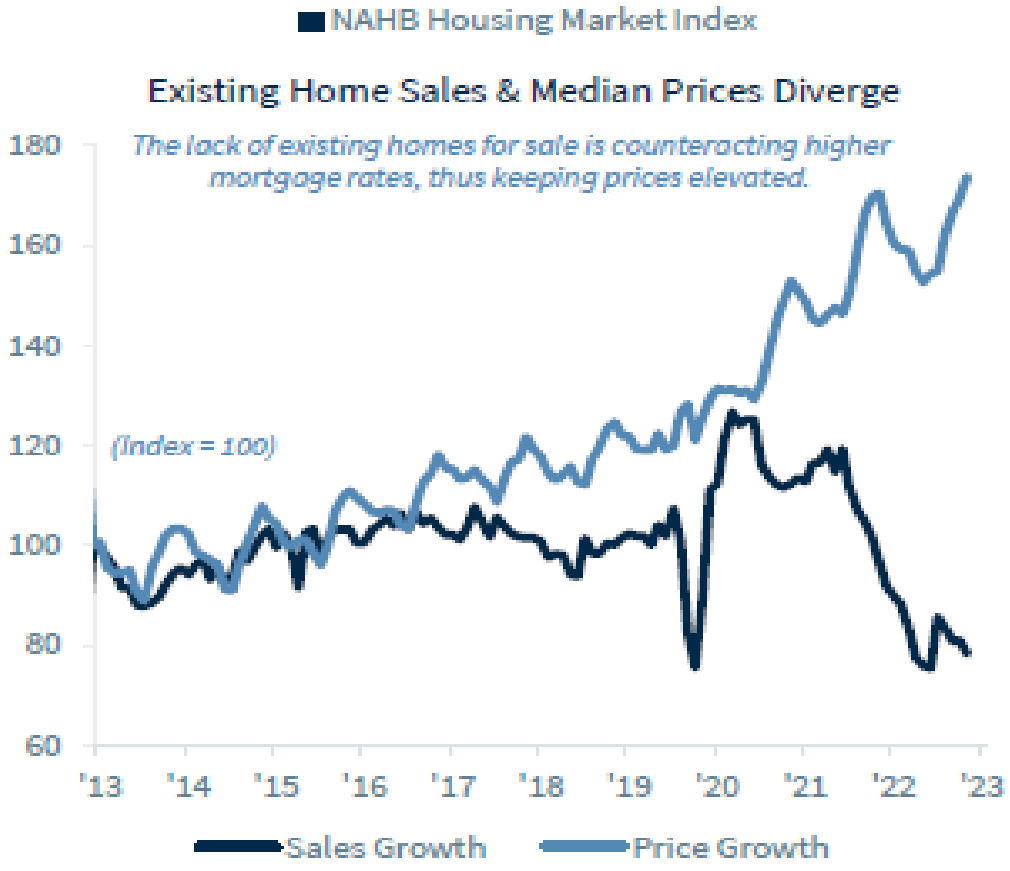

NAHB Housing Market Index
Existing Home Sales & Median Prices Diverge
The lack of existing homes for sale is counteracting higher mortgage rates, thus keeping prices elevated.
(Index = 100)
180
160
140
120
100
80
60
'13
'14
'15
'16
'17
'18
'19
'20
'21
'22
'23
Sales Growth
Price Growth