

OCTOBER 29, 2018



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Could the housing sector finally be looking up?

Reports on the U.S. housing market were both positive and negative last week. The bad news came in the form of disappointing sales of newly built homes. In September, they fell to their slowest annual pace since December 2016, with year-over-year sales dropping the most since 2011. Better news came with pending sales, which rose in September for the first time in three months. That portends better months ahead for the beleaguered sector.

Other positives included better-than-expected consumer spending that drove the advance reading of third-quarter GDP to a healthy 3.5% and a bump in new orders in manufacturing.

Last week, the London interbank offered rate increased from the previous week: 1-month climbed 2 basis points to 2.30%, 3-month rose 4 basis points to 2.52% and 6-month rose 6 basis points to 2.78%.