

## Home Sales Rise For Third Month

Home sales rose in November for the third straight month, with lower mortgage rates injecting some fresh momentum into the long-sluggish housing market.

Sales of existing homes rose 0.5% from the prior month to a seasonally adjusted annual rate of 4.13 million, the highest level since February, the National Association of Realtors said Friday.

The three consecutive months of rising sales is the longest streak since December 2024.

The housing market has been stuck in a low gear, with existing-home sales on track for their third straight year near three-decade lows. Many would-be buyers are still frustrated with high home prices and concerned about their job security, making them wary of large purchases like a new home.

The average 30-year mortgage rate fell slightly to 6.21% this week, according to Freddie Mac, which combined with near-record home prices makes the market still unaffordable for many.

But mortgage rates have been falling in recent months, boosting home-buying activity.

—Nicole Friedman

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