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Home-Price Growth Picks Up, Survey Says

U.S. home price growth rose in May as trends differed throughout regions. The S&P Cotality Case-Shiller National Home Price Index rose 1.1% in the 12 months through May.

For the 12th consecutive month, U.S. home values fell in real terms, as May's 4.2% inflation ran roughly three percentage points above the price gain, the survey said. —Note

"May's data suggests that U.S. home prices continue to decline in real terms," said Rebecca Kaufman, associate director of commodities at S&P Dow Jones Indices. —Note

While major metropolitan areas in the Northeast and Midwest recorded year-overyear gains exceeding the national average, many in the West and Sunbelt remain under pressure, Kaufman added. —Note

Chicago led all metros with a 6.9% annual increase in May, followed by New York and Cleveland. Las Vegas posted the largest decline, falling 1.9% year over year, with Seattle, Denver and Tampa, Fla., also registering losses.

Note

—*Jessica Coacci*