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## Home Prices Maintain Slow Rate of Gain

**S&P Cotality Case-Shiller National index rose 1.4% through October**

BY PAULO TREVISANI

The pace of U.S. home prices increases kept a slow pace in October, as elevated mortgage rates curb demand.

The S&P Cotality Case-Shiller National Home Price Index, which measures home prices across the country, rose 1.4% in the 12 months through October, compared with a 1.3% increase in September. This represents the weakest performance since mid-2023. *Note*

"October's data show the housing market settling into a much slower gear" said Nicholas Godec at S&P Dow Jones Indices. He said the 1.4% yearly expansion is "among the weakest performances since mid-2023," adding that mortgage rates around 6% are partially to blame.

Godec said the October reading represents less than a third of the 5.1% average home price increase recorded in 2024. When inflation is taking into account, home values have had "a slight decline" over the past year, he said. *Note*

"Regional performance underscores a striking geographic rotation," Godec said. Chicago now leads all major markets with a 5.8% annual price gain, followed by New York at 5% and Cleveland at 4.1%, according to S&P Dow Jones Indices.

Tampa home prices are down 4.2% year over year, the steepest drop among the 20 major cities.

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