

The Enact MI Industry Pulse

Your monthly snapshot of the mortgage marketplace

Nov. 2024 Issue

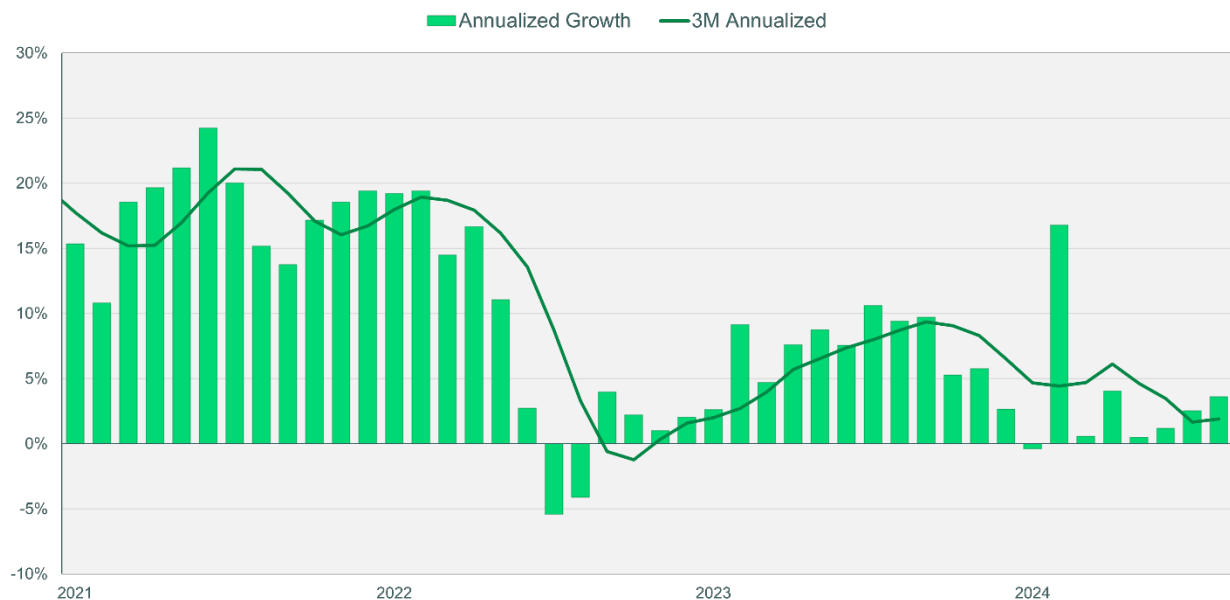
We're here to help you meet your customers' needs. That means we're bringing you the latest insights and industry highlights to help you and your customers navigate today's mortgage marketplace. Explore Chief Economist Jeff Bridges' monthly economic observations below!

Monthly Economic Trends:

- **Home price appreciation accelerated** in August, though price growth has generally moderated over 2024.

On a 3-month basis, home prices are growing at a 1.9% annualized rate – near the slowest pace since December 2022.

FHFA Purchase-Only Index, SA

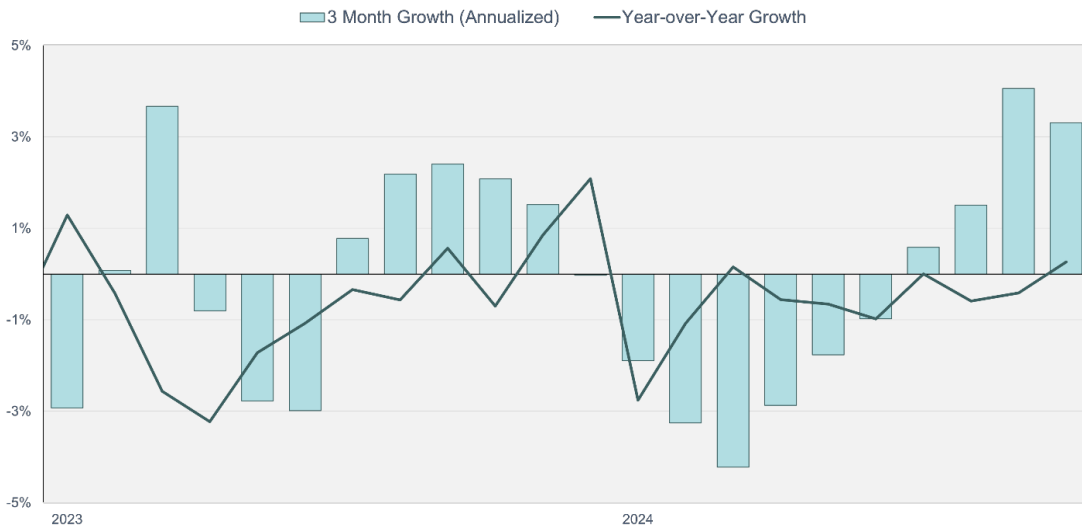


Source: Federal Housing Finance Agency

- While **real retail and food services sales** are up only slightly year-over-year, sales growth has been stronger in the 2nd half of 2024.

Sales entered Q4 2024 growing at a robust 3.3% annualized rate on a 3-month basis.

Real Retail and Food Services Sales

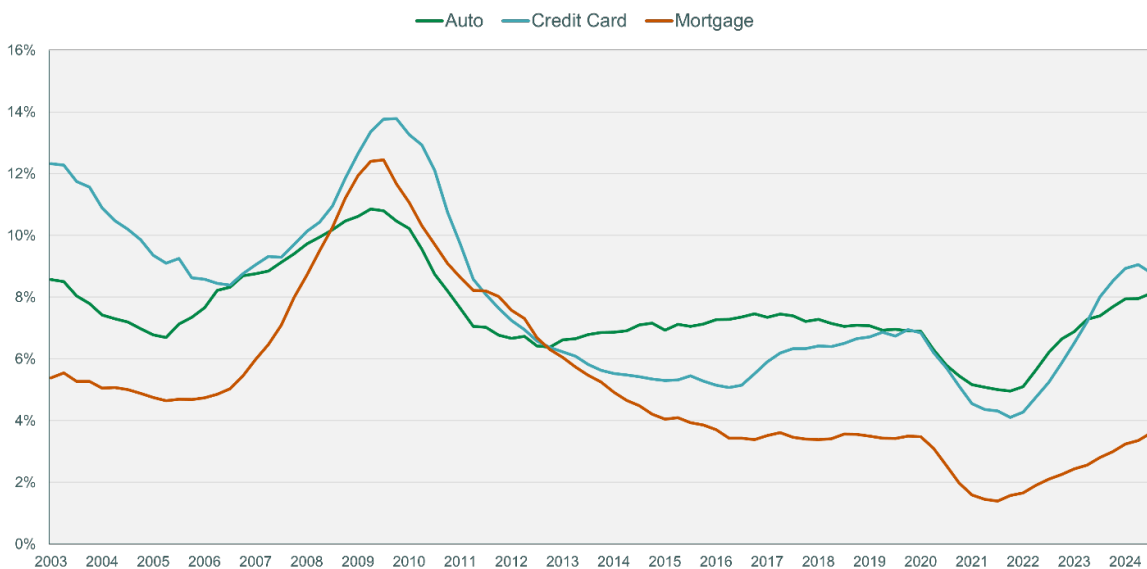


Source: Federal Reserve Bank of St. Louis

- New credit card **delinquency rates fell** for the first time since Q4 2021 as new auto loan and mortgage delinquency rates continued to rise.

Mortgage delinquency rates are comparable to those seen from 2016 – 2019 while credit card and auto loans are elevated. According to the latest Senior Loan Officer Opinion Survey on Bank Lending Practices (SLOOS), **lending standards** for auto loans have been approximately unchanged for the past two quarters while lenders continue to tighten standards for credit card loans.

New Delinquency Rates by Loan Type



Sources: Federal Reserve Bank of New York, Board of Governors of the Federal Reserve System

Latest Enact Resources for You:

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 - **Enact Reports Third Quarter 2024 Results and Announces Quarterly Dividend** (November 6, 2024)
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- **Latest Articles from our Director of Customer Education, Mary Kay Scully:**
 - **[From Stress to Success](#)** (November 11, 2024)
See Mary Kay's other [articles on National Mortgage Professional here](#).

The statements in the articles are solely Mary Kay's opinions and do not necessarily reflect the views of Enact or its management.

Have a great month and keep an eye out for next month's newsletter to stay in the know!

Want more in-depth information? Reach out to our ActionCenter® at Action.Center@EnactMI.com.

We've got you covered.