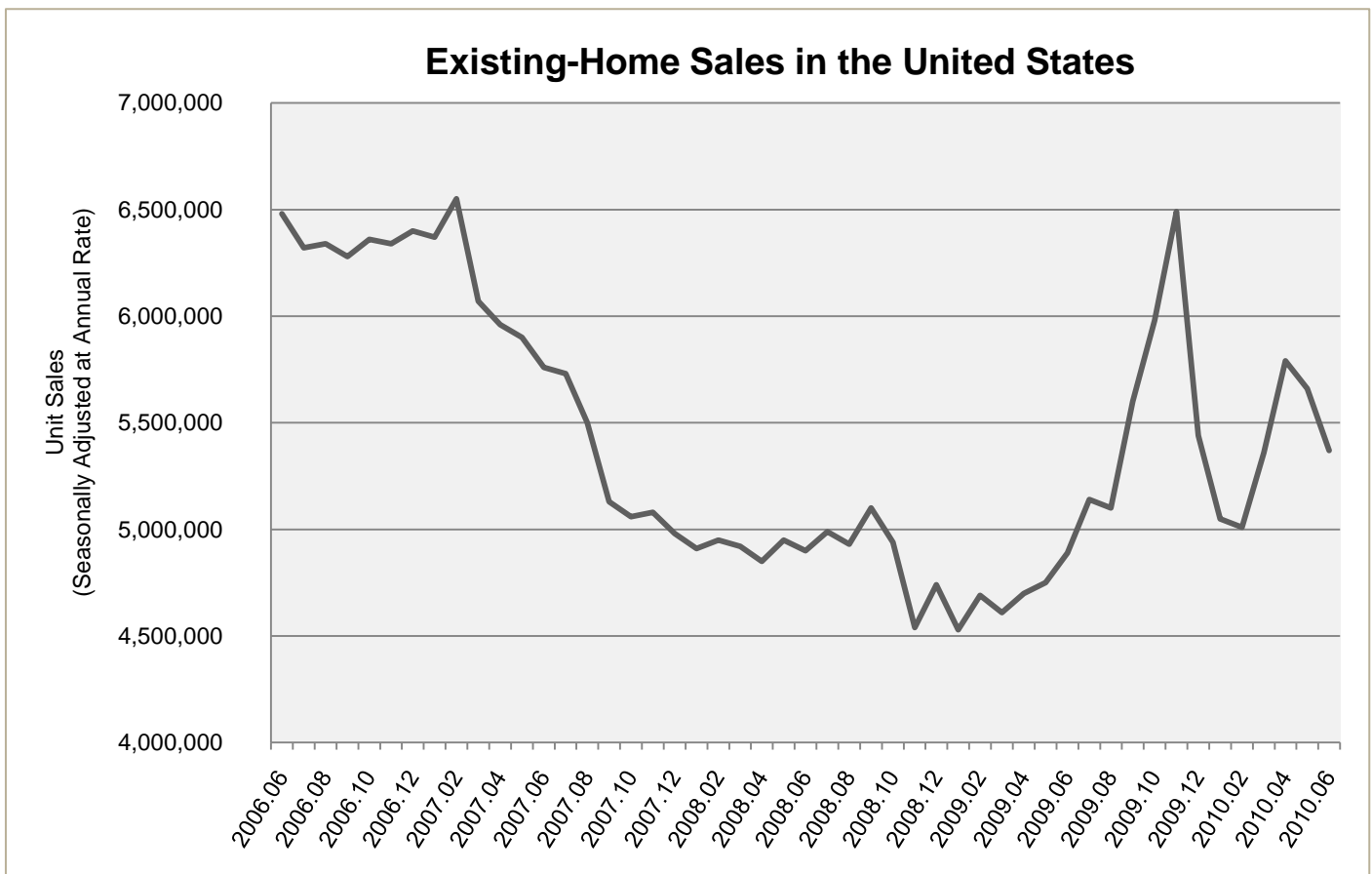


## Second Consecutive Decrease in Existing-Home Sales in the U.S. in June

According to the National Association of Realtors (NAR), sales of existing homes in the United States decreased by 5.1 per cent (seasonally adjusted) in June 2010 compared to the previous month. This is the second consecutive time that sales of existing homes have decreased in the United States, as a 2.2 per cent decrease was registered in May.

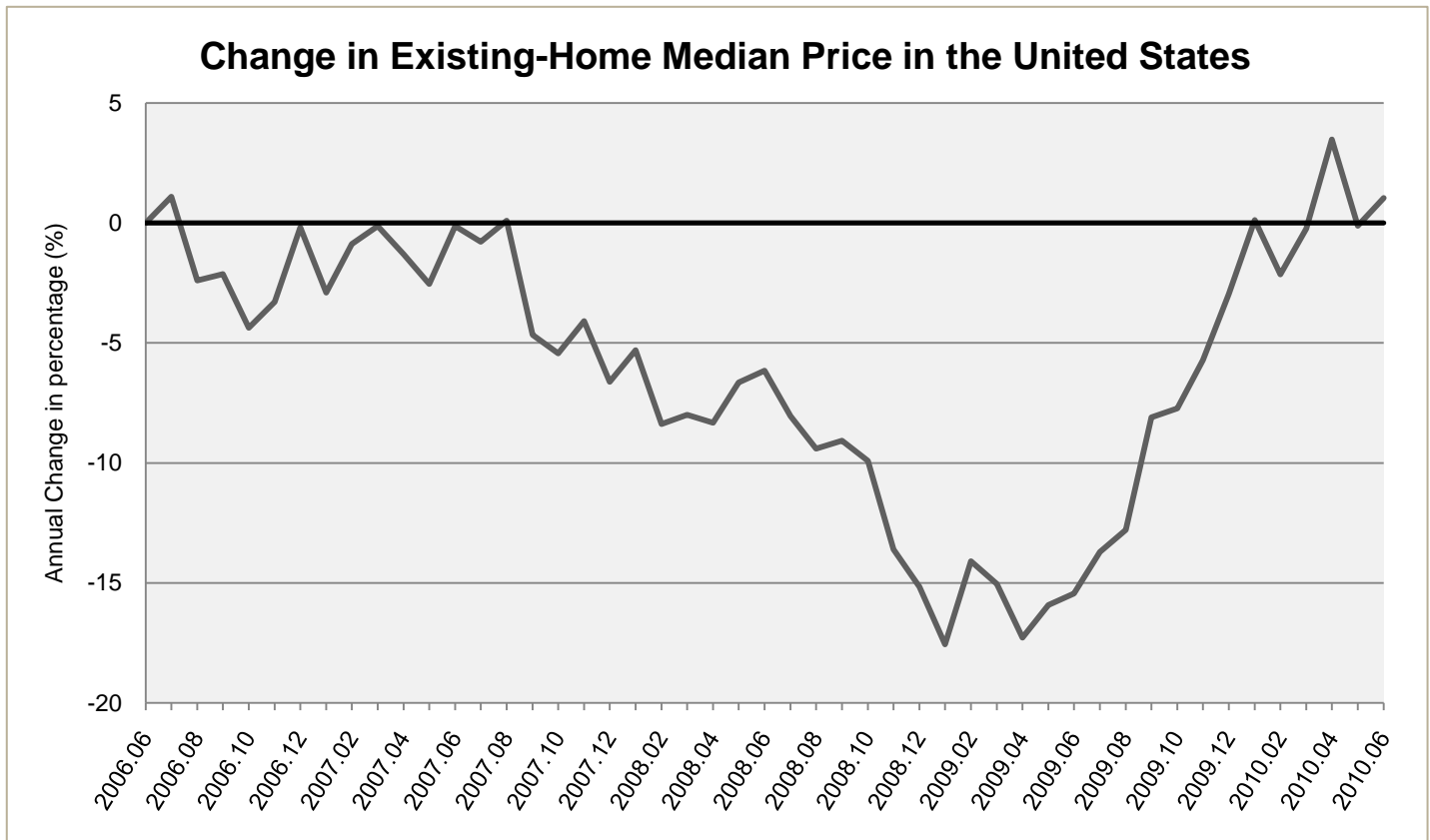
On an annualized basis, sales reached 5,370,000 in June.



Source: National Association of Realtors

There were 564,000 existing-home sales (not seasonally adjusted) in the United States in June, an 8.3 per cent increase compared to the same period last year. This now makes thirteen months in which existing-home sales in the U.S. have increased compared to the previous year.

The median price of houses reached \$183,700 in June 2010, an increase of 1 per cent compared to the median price in June 2009. This increase comes on the heels of a stable month (revised data) of May (- 0.1 per cent).



Source: National Association of Realtors

To read the official NAR press release, [click here](#).

## Details About the United States Resale Market

Figures on existing home sales in the United States are published every month by the National Association of Realtors (NAR). They are expressed on a seasonally adjusted and annualized basis, which represents what the annual sales level would be if the sales pace of the current month is maintained for a full year. As we do here for the Québec resale market, the NAR publishes the median price of properties sold, rather than the average price. .

### The Resale Market in the United States and the Resale Market in Québec

The evolution of the U.S. resale market is a good point of comparison with real estate activity in Canada and Québec.

Activity on the U.S. resale market may affect the housing market in Canada and Québec due to its potential influence on consumer confidence here in Canada. For example, a difficult situation on the U.S. real estate market may have a negative impact on Canadian consumer confidence, as consumers here may worry about a potential deterioration of Canada's real estate activity.