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Homes Sales Tumble to 3-Year Low

December sales of U.S. homes fell 6.4% from November, to a seasonally adjusted annual rate of 4.99 million, the weakest number since 2015, according to the National Association of Realtors. Compared with the previous year, sales were down 10.3%. Home prices rose just 2.9% from December 2017, the smallest growth in six years. The slower pace of price appreciation and a recent pull-back in mortgage rates could be good news for potential home buyers.