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Home Prices Hit New High in June

In spite of the coronavirus pandemic, U.S. home prices continue to rise, according to real estate brokerage Redfin, hitting a new record high in June. The national median home price rose 2.8% on a yearly basis to \$311,300 last month. Pending home sales were also up, jumping 5.4% from a year ago. Housing inventory continues to lag behind demand, however, with the number of new listings falling 11.6% in June, the fourth straight month of declines.