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November Home Prices Increased at Record Pace

U.S. home prices jumped 9.5% in November from the previous year, according to the S&P CoreLogic Case-Shiller 20-city price index, the fastest pace on record. Compared with October, prices were up 1.5%. Nineteen of the largest 20 cities posted price increases. (Detroit, the 20th city, was not included because of data collection issues related to the coronavirus shutdowns.) Phoenix had the most significant yearly increase with 13.8%, with Seattle (12.7%) and San Diego (12.3%) close behind.