



Economic Reports Positive at Year-End

As 2021 drew to a close, incoming economic data was mostly positive:

- **Personal Income Rises in November.** Personal income increased 0.4%, or \$90.4 billion, in November, the Commerce Department said last month. The personal savings rate—a percentage of disposable personal income—was 6.9%. Meanwhile, personal consumption expenditures increased 0.6%, or \$104.7 billion, in November. [Read more.](#)
- **Durable Goods Orders Increase 2.5%.** New durable goods orders rose 2.5% to \$268.3 billion in November, following a 0.1% increase the month prior, the Commerce Department said last month. Excluding the more volatile transportation sector, new orders increased 0.8%. Durable goods shipments increased 1.8% to \$263.6 billion, and inventories increased 0.6% to \$469.6 billion. [Read more.](#)
- **Consumer Sentiment Rises in December.** The University of Michigan Consumer Sentiment Index increased 4.7% in December to 70.6, according to final results released last month. The December figure was down 12.5% from a year ago. The current conditions component of the index increased 0.8% to 74.2, while the consumer expectations index increased 7.6% to 68.3. [Read more.](#)

Housing Sector Reports Mixed at Year-End

Housing reports showed mixed results on home sales but a continued trend in rising prices to end 2021:

- **New Home Sales Rise.** Sales of new homes increased 12.4% in November, rising to a seasonally adjusted annual rate of 744,000, the Commerce Department said last week. The November figure was down 14% from a year prior. The median home price for the month was \$416,900. [Read more.](#)
- **Pending Home Sales Dip.** Pending home sales slipped 2.2% in November after growing the month before, with the pending home sales index falling to 122.4, the National Association of Realtors said. The index, a forward-looking indicator based on contract signings, was down 2.7% year over year. [Read more.](#)
- **FHFA, Case-Shiller See Home Prices Rise.** U.S. house prices were up 1.1% in October from the prior month, according to the Federal Housing Finance Agency's House Price Index released last week. Housing prices were up 17.4% from October 2020 to October 2021. [Read more.](#) Meanwhile, home prices in 20 major metro areas increased 19.1% year-on-year in October, according to the latest S&P CoreLogic Case-Shiller Indexes. The figure was down slightly from 19.7% the previous month. Year-on-year growth was highest in Phoenix, Miami and Tampa, Florida. [Read more.](#)

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