

No change in new housing prices in April

New housing prices were unchanged nationally in April. However, the number of new homes sold declined by almost two-thirds (-64.1%) compared with the same month last year, according to the builders surveyed.

Source: [New Housing Price Index, April 2020](#)

Uninsured mortgages account for over half of the value of non-bank residential mortgages

Just over 1.7 million outstanding mortgages were held by non-bank residential mortgage lenders at the end of the third quarter of 2019, up 0.3% from the previous quarter. The total value of these outstanding mortgages was \$327.2 billion, over half (57%) of which was uninsured.



Source: [Survey of Non-bank Mortgage Lenders, third quarter 2019](#)

The Consumer Price Index falls on lower energy prices

The Consumer Price Index (CPI) fell 0.2% on a year-over-year basis in April on lower energy prices. This was the first year-over-year decline in the CPI since September 2009.



In contrast, consumers paid more for food (+3.4%) and household cleaning products (+4.6%).

Source: [Consumer Price Index, April 2020](#)

Retail sales decline for the first time in five months

Retail sales were down for the first time in five months, falling 10.0% to \$47.1 billion in March in the wake of the COVID-19 pandemic.



About 40% of retailers temporarily closed their doors in March based on respondent feedback. Conversely, sales at food and beverage (+22.8%) and general merchandise (+6.4%) stores were up sharply.

Source: [Retail sales, March 2020](#)