

Macro Roundup Article

Headline: [Is The Global Housing Slump Over?](#)

Article Link: <https://www.economist.com/finance-and-economics/2023/06/12/is-the-global-housing-slump-over>

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Tweet: While global housing prices are 3% off their recent peak they are ~ 60% higher than January 2006.

Summary: Global house prices have certainly come off the boil. They are 3% below their recent peak, or 8-10% lower once adjusted for inflation. This is in line with the average correction since the late 19th century. Yet this slump should have been different because it followed a boom when prices rose at their fastest rate of all time. The upshot is that real house prices remain miles above the level of 2019. Three factors explain the rich world's surprising housing resilience: migration, household finances, and people's preferences.

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