

## Macro Roundup Article

**Headline:** [While All Inflation Feels Bad, Housing Inflation Is the Worst](#)

**Article Link:** <https://www.wsj.com/economy/housing/while-all-inflation-feels-bad-housing-inflation-is-the-worst-f12f518d>

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Publication	Wall Street Journal
Publication Date	November 15, 2023

**Tweet:** Since January 2021, CPI has increased 17%, but the monthly principal and interest cost of owning the median US home is up 113%. @greg\_ip

**Summary:** Inflation, we just learned, eased in October, extending a two-week rally in stocks and bonds. And yet the University of Michigan's index of consumer sentiment keeps falling. Gasoline is down about a third since its mid-2022 peak. Grocery prices haven't fallen, but they are only up 2% in the past year; dairy, eggs, chicken, and meat are flat. Even if they don't drop, maybe a long spell of not going up will loosen their grip on our psyche. Housing is an entirely different matter. Since January 2021, home prices, despite a late 2022 dip, have risen 29%, according to the S&P/Case-Shiller national home price index, and mortgage rates have nearly tripled. The buyer of the typical home thus faces a monthly principal and interest payment of nearly \$2,200, more than double the level of early 2021, the National Association of Realtors calculates.

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**Primary Topic:** Politics

**Topics:** GDP, Inflation, Monetary Policy, Op-Ed/Blog Post, Politics

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