

Macro Roundup Article

Headline: [New Tenant Repeat Rent Index](#)

Article Link: <https://twitter.com/JosephPolitano/status/1604971464834568192>

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Tweet: A new BLS data series “New Tenant Repeat Rent Index” suggests that the highest housing inflation is behind us, and other indexes should see price deceleration soon, according to @JosephPolitano.

Summary: Researchers at the BLS and Cleveland Fed released a data series today that might be the single most important new inflation indicator. The New Tenant Repeat Rent Index uses the same microdata that goes into the official Consumer Price Index to select only samples with rental turnover and to assign price shifts to when they happened, not when the units were surveyed. The New Tenant Repeat Rent Index, therefore, leads official inflation data in the CPI by 1 year. The good news is that the New Tenant Repeat Rent Index suggests that the worst of housing inflation is likely behind us, and price decelerations should pass through to official inflation data soon. Critically, New Tenant Repeat Rent index also shows lower overall price growth than private data.

Primary Topic: Inflation

Topics: Business Cycle, Database, Factoid, GDP, Inflation, Op-Ed/Blog Post, Sell-by Date

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