



EconUpdate Weekly Starter Edition

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Updates for Week Ending Friday, November 27

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General Economics

November economic index rises to highest level since March 2015

Source: Markit Economics

October personal income slips as stimulus spending runs out, but personal spending still rises

Source: Bureau of Economic Research

October international trade in goods deficit rises as Americans consume more imports, but retail inventories down 8.5% year-on-year

Source: Census Bureau

October durable goods rise again by 1.3%, but rate of growth slowing

Source: Census Bureau

3Q20 GDP rose at 33.1% in second estimate, albeit with category revisions

Source: Bureau of Economic Research

Chain store sales up 2.8% year-on-year as consumers stock up for holiday

Source: Redbook

National Activity Index rises in October, but 3-month moving average declines

Source: Federal Reserve Bank of Chicago

Important updates next week:

- November JPMorgan Global Manufacturing Sector Index
- November ISM Manufacturing Sector Index
- October construction spending
- November motor vehicle sales
- Weekly chain store sales
- Federal Reserve Beige Book
- November ISM Service Sector Index
- October trade deficit
- October factory orders
- November IHS Markit Industry Sector Index

Inflation and Monetary Policy

Federal Reserve meeting minutes reveal more stimulus needed until economies recover and vaccines are deployed

Source: Federal Reserve

Inflation tracker PCE price index flat in September, up 1.2% year-on-year

Source: Bureau of Economic Research

Important updates next week:

- Federal Reserve Chairman and Treasury Secretary testify to Congress

Stock and Bond Market

Investor Confidence Index rises sharply in November due to improvements in North America

Source: State Street

Why the Future Now Looks Brighter for Value Investing

T. Rowe Price

Important updates next week:

- Weekly Update on Global Stock and Bond Markets

Job Market

Initial unemployment claims up 4.0%, but continued claims fall 4.7%

Source: Dept. of Labor

Covid-19 job losses have varied greatly by metro and job segment

Source: Yardi Matrix

Pandemic leads to burst of new jobs in retail, delivery and technology

Source: LinkedIn

Holiday job openings up 34% year-on-year to highest level since 2016

Source: Glassdoor

Food service job openings most at risk as winter approaches

Source: Indeed

Important updates next week:

- November ADP Employment Report
- November Job Cut Report
- Weekly Initial Unemployment Claims
- Weekly Continuing Unemployment Claims
- November Dept. of Labor Employment Situation Summary

Consumer and Business Surveys

November consumer sentiment slips 6.0% as virus cases rebound

Source: University of Michigan

Consumer confidence drops in November as virus cases rise

Source: The Conference Board

CEO Optimism Drops In November Amid Election Results, Covid Spike

Source: ChiefExecutive.net

Consumer economic sentiment plunges again as virus cases surge

Source: Civic Science

Index of Consumer Sentiment slips another 2.27 points this week as virus case rebound leads to more closures

Source: Morning Consult

Important updates next week:

- Weekly Index of Consumer Sentiment

Housing Market

New home sales slip in October, but up 41.5% year-on-year

Source: Census Bureau

September Case-Shiller Index up by highest annual increase in six years

Source: S&P CoreLogic

Purchase loans up from both previous week and year-on-year

Source: Mortgage Bankers Association (MBA)

3Q20 FHFA House Price Index up sharply year-on-year

Source: Federal Housing Finance Agency (FHFA)

Share of custom homes falls behind as production home building soars

Source: National Association of Home Builders (NAHB)

Share of residential mortgages in forbearance rebounds slightly

Source: Mortgage Bankers Association (MBA)

Size of typical new single-family homes rose slightly in 3Q20

Source: National Association of Home Builders (NAHB)

Single-family homes selling at record premium vs. condos, but condo purchases caught up in October as urban dwellers chase deals

Source: Redfin

Important updates next week:

- November pending home sales index
- Weekly mortgage applications
- Weekly apartment rental payment tracker

Commercial Real Estate

October CRE prices up 3.6% year-on-year on strength of apartment and industrial sectors

Source: Real Capital Analytics

Self-storage industry remains pandemic success story in October

Source: Yardi Matrix

Online grocery sales expected to increase 53% in 2020

Source: E-Marketer

Hotel occupancy continues to slip to 41.2%, down one-third year-on-year

Source: Smith Travel Research (STR)

What's next for hotels? Analyzing the hard-hit CRE sector

Source: Trepp

Impact of Presidential election on commercial real estate

Source: Trepp

Important updates next week:

- Weekly hotel occupancy and revenue

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