



EconUpdate+ Weekly Economic Summary

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Headlines & Links for Week Ending Friday, November 27

General Economics

[**November flash economic output index rises to 57.9, highest since March 2015**](#)

Source: IHS Markit

[**October personal income slips 0.7% as stimulus spending runs out, but personal spending still rises 0.5%**](#)

Source: Bureau of Economic Research

[**Investor Confidence Index rises sharply due to improvements in North America**](#)

Source: State Street

[**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

Regional Economics

[**November Richmond Fed Manufacturing Index dips from 29 to 15**](#)

Source: Federal Reserve Bank of Richmond

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

Job Market

[Initial unemployment claims rebound 4.0% to 778,000, 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

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

[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

Housing Market

[New home sales slip 0.3% in October, but up 41.5% year-on-year](#)

Source: Census Bureau

[September Case-Shiller Index up 7.0% year-on-year, highest annual increase in six years](#)

Source: S&P CoreLogic

[Purchase loans up 4% from previous week and 19% year-on-year](#)

Source: Mortgage Bankers Association (MBA)

[3Q20 FHFA House Price Index up 7.8% 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 rebounded slightly to 5.48%](#)

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

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

[**Hotel occupancy continues to slip to 41.2%, down 1/3 year-on-year**](#)

Source: Smith Travel Research (STR)

[**Impact of Presidential election on commercial real estate**](#)

Source: Trepp

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