

**Market Update:** *Reported Monday, July 24, 2017 / 8:42 AM PST*

## NewLeaf Commentary:



*Fresh data this morning showing that German and French economic activity is slowing is putting more downward pressure on global bond yields. Separately, the NAR reported that July existing home sales fell by 1.8% to a 5.52 million unit annual rate, short of the 5.58 unit rate forecast. Sales were up 0.7% from 2016. Inventory stands at 1.96 million units, down 7.1% from the same period last year, the 25<sup>th</sup> straight year-over-year drop. The median home price has risen 6.5% to \$263,800, the 64<sup>th</sup> consecutive rise, and an all-time high. The U.S. 10-year currently is yielding 2.24%, unchanged from Friday's close. A recap of last week's 10-year yield drop is below.*

## Additional Resources:

# Weekly Market Recap

**Yields Fall as Prospects for Healthcare Reform Dim, ECB Sends Mixed Policy Signals**

