

S&P Cotality Case-Shiller Index Reports Annual Gain in June 2026

- The S&P Cotality Case-Shiller U.S. National Home Price NSA Index posted a 1.5% annual gain for June 2026, up from a 1.2% rise in the previous month.
- For the 13th consecutive month, U.S. home values fell in real terms, as June's 3.5% inflation ran roughly 2 percentage points above the 1.5% home price gain.
- A nearly nine percentage point gap separated June's strongest market (Chicago +6.9% YoY) and its weakest (Seattle -2.0% YoY), underscoring a stark regional divergence in home price trends.

NEW YORK, Aug. 25, 2026 /PRNewswire/ -- S&P Dow Jones Indices (S&P DJI) today released the June 2026 results for the S&P Cotality Case-Shiller Indices.

More than 27 years of history are available for the data series and can be accessed in full by going to www.spglobal.com/spdji/en/index-family/indicators/sp-Cotality-case-shiller.

Cotality continues to have transaction delays from the recording office in Wayne County, the most populous county in the Detroit metro area. These delays impacted the June transaction data and, therefore, no valid June 2026 update of the Detroit S&P Cotality Case-Shiller Index will be provided for the August 25, 2026, release date. There was, however, enough data to calculate a valid May 2026 update, which is provided in Tables 2 and 3.

S&P DJI will continue to provide updates to the Detroit index values for the month(s) with missing sale transactions data.

ANALYSIS

"Homeowners and renters alike breathed a sigh of relief in June as inflation cooled to 3.5%, while the S&P Cotality Case-Shiller National Home Price Index posted a 1.5% annual gain, up from a 1.2% annual gain in May," said Rebecca Kaufman, Associate Director of Commodities at S&P Dow Jones Indices. "While home prices continue to decline in real terms, lower inflation and firmer nominal home price growth in June helped slow that pace of erosion.

"For the fourth consecutive month, Chicago led all metros with a 6.9% annual increase in June, followed by New York (4.8%) and Cleveland (4.1%)," Kaufman continued. "Meanwhile, Seattle recorded the largest annual decline at 2.0%, followed by Las Vegas (-1.9%) and Denver (-1.2%). This geographic divide reflects a years-long trend, with housing markets in the Northeast and Midwest regaining strength while many Western and Sunbelt markets soften.

"Seasonal factors continue to support monthly price growth. On a non-seasonally adjusted basis, both the U.S. National Index and the 20-City Composite gained 0.4% month over month in June. After seasonal adjustment, the U.S. National Index and the 20-City Composite gained 0.1% and 0.3% month over month in June, respectively. Because June typically falls near the peak of the homebuying season, price appreciation often moderates and market activity cools in the months ahead.

"The housing market remains under pressure, with 30-year mortgage rates holding near 6.5% in June," Kaufman concluded. "As financing costs are kept high for prospective buyers, current homeowners remain reluctant to give up the low mortgage rates secured in prior years."

YEAR-OVER-YEAR

The S&P Cotality Case-Shiller U.S. National Home Price NSA Index, covering all nine U.S. census divisions, reported a 1.5% annual gain for June. The 10-City Composite saw an annual increase of 2.9%, up from a 2.4% increase in the previous month. The 20-City Composite posted a year-over-year increase of 2.1%, up from a 1.6% rise in the previous month.

Chicago reported the highest annual gain among the 20 cities with a 6.9% increase in June, followed by New York and Cleveland with annual increases of 4.8% and 4.1%, respectively. Seattle posted the lowest return in June, falling 2.0%.

MONTH-OVER-MONTH

The pre-seasonally adjusted U.S. National and 20-City Composite Indices recorded monthly gains of 0.4%, while the 10-City Composite Index posted a 0.5% gain.

After seasonal adjustment, the U.S. National, 10-City, and 20-City Composite Indices posted 0.1%, 0.3%, and 0.2% gains, respectively.

SUPPORTING DATA

Table 1 below shows the housing boom/bust peaks and troughs for the three composites along with the current levels and percentage changes from the peaks and troughs.

Index	2022 Peak		2023 Trough			Current		
	Level	Date	Level	Date	From Peak (%)	Level	From Trough (%)	From Peak (%)
National	308.07	Jun-22	292.68	Jan-23	-5.0 %	336.66	15.0 %	9.3 %
20-City	318.73	Jun-22	297.47	Jan-23	-6.7 %	350.20	17.7 %	9.9 %
10-City	330.38	Jun-22	309.92	Jan-23	-6.2 %	373.49	20.5 %	13.0 %

Table 2 below summarizes the results for June 2026. The S&P Cotality Case-Shiller Indices could be revised for the prior 24 months, based on the receipt of additional source data.

Metropolitan Area	June 2026 Level	June / May Change (%)	May / April Change (%)	1-Year Change (%)
Atlanta	252.71	0.24 %	0.67 %	0.27 %
Boston	363.57	0.32 %	1.73 %	2.71 %
Charlotte	289.70	0.44 %	0.56 %	0.52 %
Chicago	237.47	0.95 %	1.60 %	6.90 %
Cleveland	210.60	0.98 %	1.08 %	4.13 %
Dallas	297.16	0.31 %	1.01 %	-0.66 %
Denver	317.59	0.19 %	0.24 %	-1.24 %
Detroit	--	--	1.11 %	--
Las Vegas	300.00	-0.07 %	0.29 %	-1.90 %
Los Angeles	453.21	0.38 %	0.59 %	1.39 %
Miami	451.98	0.32 %	0.61 %	2.27 %
Minneapolis	253.44	0.70 %	1.09 %	1.89 %
New York	352.23	1.03 %	1.39 %	4.79 %
Phoenix	326.26	-0.10 %	0.46 %	-0.88 %
Portland	334.30	0.27 %	0.51 %	-0.38 %
San Diego	450.34	-0.14 %	-0.17 %	1.05 %
San Francisco	371.01	-0.08 %	0.84 %	3.22 %
Seattle	393.21	-0.47 %	0.47 %	-1.95 %
Tampa	374.42	0.72 %	0.66 %	-1.19 %
Washington	344.05	0.40 %	0.75 %	1.70 %
Composite-10	373.49	0.52 %	0.95 %	2.94 %
Composite-20	350.20	0.43 %	0.89 %	2.10 %
U.S. National	336.66	0.37 %	0.70 %	1.52 %

Sources: S&P Dow Jones Indices and Cotality
Data through June 2026

Table 3 below shows a summary of the monthly changes using the seasonally adjusted (SA) and non-seasonally adjusted (NSA) data. Since its launch in early 2006, the S&P Cotality Case-Shiller Indices have published, and the markets have followed and reported on, the non-seasonally adjusted data set used in the headline indices. For analytical purposes, S&P Dow Jones Indices publishes a seasonally adjusted data set covered in the headline indices, as well as for the 17 of 20 markets with tiered price indices and the five condo markets that are tracked.

Metropolitan Area	June / May Change (%)		May / April Change (%)	
	NSA	SA	NSA	SA
Atlanta	0.24 %	-0.12 %	0.67 %	0.00 %
Boston	0.32 %	0.11 %	1.73 %	0.55 %
Charlotte	0.44 %	-0.03 %	0.56 %	-0.24 %
Chicago	0.95 %	0.35 %	1.60 %	0.54 %
Cleveland	0.98 %	0.48 %	1.08 %	-0.13 %
Dallas	0.31 %	-0.07 %	1.01 %	0.06 %
Denver	0.19 %	0.10 %	0.24 %	-0.33 %
Detroit	--	--	1.11 %	0.15 %

Las Vegas	-0.07 %	-0.50 %	0.29 %	-0.55 %
Los Angeles	0.38 %	0.39 %	0.59 %	0.28 %
Miami	0.32 %	-0.10 %	0.61 %	0.09 %
Minneapolis	0.70 %	0.15 %	1.09 %	-0.10 %
New York	1.03 %	0.72 %	1.39 %	0.50 %
Phoenix	-0.10 %	-0.40 %	0.46 %	-0.22 %
Portland	0.27 %	0.11 %	0.51 %	-0.21 %
San Diego	-0.14 %	-0.11 %	-0.17 %	-0.53 %
San Francisco	-0.08 %	0.31 %	0.84 %	0.21 %
Seattle	-0.47 %	-0.34 %	0.47 %	-0.27 %
Tampa	0.72 %	0.26 %	0.66 %	-0.22 %
Washington	0.40 %	0.41 %	0.75 %	0.13 %
Composite-10	0.52 %	0.35 %	0.95 %	0.30 %
Composite-20	0.43 %	0.24 %	0.89 %	0.18 %
U.S. National	0.37 %	0.13 %	0.70 %	0.02 %

Sources: S&P Dow Jones Indices and Cotality

Data through June 2026

ABOUT S&P DOW JONES INDICES

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S&P Dow Jones Indices' interactive blog, IndexologyBlog.com, delivers real-time commentary and analysis from industry experts across S&P Global on a wide range of topics impacting residential home prices, homebuilding and mortgage financing in the United States. Readers and viewers can visit the blog at www.indexologyblog.com, where feedback and commentary are welcomed and encouraged.

The [S&P Cotality Case-Shiller Indices](#) are published on the last Tuesday of each month at 9:00 am ET. They are constructed to accurately track the price path of typical single-family homes located in each metropolitan area provided. Each index combines matched price pairs for thousands of individual houses from the available universe of arms-length sales data. The S&P Cotality Case-Shiller U.S. National Home Price Index tracks the value of single-family housing within the United States. The index is a composite of single-family home price indices for the nine U.S. Census divisions and is calculated quarterly. The S&P Cotality Case-Shiller 10-City Composite Home Price Index is a value-weighted average of the 10 original metro area indices. The S&P Cotality Case-Shiller 20-City Composite Home Price Index is a value-weighted average of the 20 metro area indices. The indices have a base value of 100 in January 2000; thus, for example, a current index value of 150 translates to a 50% appreciation rate since January 2000 for a typical home located within the subject market.

These indices are generated and published under agreements between S&P Dow Jones Indices and Cotality, Inc.

The S&P Cotality Case-Shiller Indices are produced by Cotality, Inc. In addition to the S&P Cotality Case-Shiller Indices, Cotality also offers home price index sets covering thousands of zip codes, counties, metro areas, and state markets. The indices, published by S&P Dow Jones Indices, represent just a small subset of the broader data available through Cotality.

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