

U.S. Existing Home Sales Fall

By David
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WASHINGTON—Rising home prices are starting to catch up with buyers and may be leading some to put off buying for a little longer.

Existing home sales tumbled 4.8% in August to a 5.31 million seasonally adjusted annual rate, the National Association of Realtors said Monday, the steepest month-to-month decline since January, when they fell 4.9%. Economists surveyed by The Wall Street Journal had expected August sales would drop 1.1%...