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The Fed's Inflation Blind Spot: Already-Surging Grocery and Housing Prices

By [Lisa Beilfuss](#) April 23, 2021 4:30 pm ET

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Over the past week alone, the price of corn rose 8% to the highest level since 2013, while soybeans and wheat prices hit their highest points since 2014. The CRB foodstuff index, which includes hogs, butter, and sugar, in addition to grains and other agricultural commodities, is up 15% this year and trading at the highest level since summer 2012. Grocery prices are in turn at seven-year highs. Meanwhile, the price of an existing home surged 17% in March from a year ago—the fastest pace on record.