

Recent economic data is increasing fears of weakness in the economy. As a result, investors are turning to safer investments, pushing yields down in the bond market and the corresponding mortgage rates. Improving mortgage rates combined with improvements in inventory are encouraging signs for the housing market. As temperatures improve, we are hopeful that we will see a stronger spring buying season.

Here are some articles from the past week about the mortgage market, economy, and real estate market that you might find interesting.

### **Mortgage Rates**

- **Mortgage Rates Continue to Drop:** This week, mortgage rates decreased to their lowest level in over two months. The drop in mortgage rates, combined with modestly improving inventory, is an encouraging sign for consumers in the market to buy a home.

[Mortgage Rates - Freddie Mac](#)

### **Housing and Economic News**

- **Weekly jobless claims jump:** Initial filings for unemployment benefits hit their highest level of the year last week in another potential signs of weakness in the labor market.
- **Pending Home Sales Waned in January:** Pending home sales pulled back 4.6% in January according to the National Association of REALTORS®. The Midwest, South and West experienced month-over-month losses in transactions – with the most significant drop in the South – while the Northeast saw a modest gain.

[CNBC](#)

[National Association of Realtors](#)

- **Multifamily Completions Rise:** The percentage of new apartment units that were absorbed within three months after completion continued to trend downwards, according to the Census Bureau's latest release of the Survey of Market Absorption of New Multifamily Units ([SOMA](#)).

[National Association of Home Builders](#)

## **The Oconomowoc Brewfest is this Saturday**

The Oconomowoc Brewfest is put on by the Oconomowoc Rotary Club and will be held at Okauchee Lions Community Park. Doors open at 5:00 (that's PM, incase you were wondering). This is a 21 or older event. Celebrate with over 30 different beer, wine and food selections, in a fun atmosphere while helping out local communities and the world! Click below for more information and tickets!

[Oconomowoc Brewfest](#)

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