

This week's economic data was mixed, adding to the uncertainty in the direction of the economy. Tariffs and large-scale Federal job cuts are headline news and job growth came in less than expected while initial jobless claims came in better than expected and wage gains are outpacing inflation. All of this has led to the 30-year mortgage rates decreasing for the seventh straight week. If mortgage rates continue to decrease, it is likely home sales will rise.

Here are a few 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 fall:** As the spring homebuying season gets underway, the 30-year fixed-rate mortgage saw the largest weekly decline since mid-September. The decline in rates increases prospective homebuyers' purchasing power and should provide a strong incentive to make a move.  
[Mortgage Rates - Freddie Mac](#)

### **Housing and Economic News**

- **U.S. payroll growth totals 151,000 in February:** Nonfarm payrolls increased by a seasonally adjusted 151,000 on the month, better than the downwardly revised 125,000 in January but less than the 170,000 consensus forecast.  
[CNBC](#)
- **NAR Chief Economist Lawrence Yun reacts to jobs reports:**  
[Facebook](#)
- **The FHA could face layoffs – What that may mean for homebuyers:** While it remains to be seen if FHA staff cuts materialize, and to what extent, any layoffs should not affect the ability for borrowers to get an FHA loan.  
[CNBC](#)
- **House Price Appreciation by State and Metro Area for Fourth Quarter 2024:** Following two straight quarters of deceleration, house price appreciation accelerated slightly in the fourth quarter of 2024 due to the persistent high mortgage rates and low inventory.

[National Association of Home Builders](#)

- **Shift Towards Smaller Homes:** Rising home prices have led buyers to seek more affordable options, resulting in increased demand for smaller homes. The median size of homes listed in 2024 decreased to 1,791 square feet from nearly 2,000 square feet in 2019.

[Investopedia](#)

- **Preference for Move-In Ready Properties:** Buyers are increasingly favoring move-in ready homes over fixer-uppers, willing to pay nearly 4% more for remodeled properties. This trend is driven by the desire to avoid the additional costs and efforts associated with renovations.

[Investopedia](#)

**Did you know that the World's tallest timber building is the Ascent MKE Building in Milwaukee?**

At 25 stories high—284 feet—the Ascent MKE Building, located in Milwaukee, Wisconsin, is officially the tallest mass timber building in the world, moving ahead of Norway's Mjösa 18-story tower.

[US Forest Service](#)

Staying informed on these trends will help us navigate the evolving market effectively. If you have any questions or would like to discuss these developments further, please feel free to reach out.

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