



This week has seen a lot of market volatility. The Dow is headed for the worst week in two years, treasury yields appear to be on the rise as expectations for inflation increase, and consumer sentiment has dropped. Even with all of this going on, purchase applications are up 5% compared to a year ago and inventory is up 27.8% year over year. The combination of modestly lower mortgage rates and improving inventory is a positive sign for homebuyers in this critical spring homebuying season.

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

- **Slight Increase in Rates:** After a seven-week decline, the average rate on a 30-year fixed mortgage edged up to 6.65% from 6.63% this week. This minor uptick reflects ongoing market fluctuations.
[Mortgage Rates - Freddie Mac](#)

Housing and Economic News

- **Milwaukee's Rental Market Competitiveness:** Milwaukee has emerged as one of the most competitive rental markets in the U.S., reflecting strong demand and limited supply.
[nypost.com](#)
- **Permits Kick Off 2025 with Setbacks:** Permits are off to a lower level to start the new year. Over the first month of 2025, the total number of single-family permits [issued](#) year-to-date (YTD) nationwide reached 73,115. On a year-over-year (YoY) basis, this is a decline of 3.7% over the January 2024 level of 75,906
[National Association of Home Builders](#)
- **Realtor.com reports active inventory up 27.8% YoY:** For February, Realtor.com [reported](#) inventory was up 27.5% YoY, but still down 22.9% compared to the 2017 to 2019 same month levels.
[Calculated RISK](#)
- **Mergers Influencing Homebuying:** Rocket Companies announced plans to acquire Redfin for \$1.75 billion, aiming to streamline the homebuying process. While this merger could enhance convenience, experts caution it may lead to higher costs for buyers.
[MarketWatch](#)

Some interesting facts about St. Patrick's Day:

- **St. Patrick was not Irish:** While he's the patron saint of Ireland, St. Patrick was actually born in Roman Britain, likely in either Scotland or Wales.
- **His real name was not Patrick:** His original name was Maewyn Succat.
- **Green is a relatively recent association:** While green is now strongly associated with St. Patrick's Day and Ireland, the color blue was originally associated with St. Patrick, and the green association came later with the Irish independence movement.
- **St. Patrick's Day used to be a dry holiday:** For much of the 20th century, St. Patrick's Day was a religious holiday in Ireland, and pubs were closed on March 17.

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.