

30-Year Fixed Mortgage Rates



6.86%

June 2024



6.78%

July 2024

Source: [Macrotrends.net](https://www.macrotrends.net)

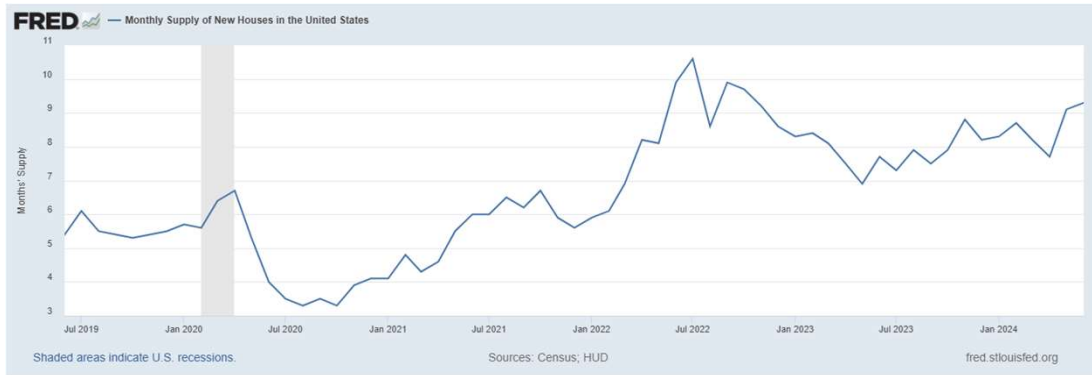
The 30-year fixed rate continues to hover at 6.78%.

It's important to inform your buyers about the current 30-year fixed mortgage rates, which have recently decreased to their lowest level in over a year. This can significantly enhance their purchasing power and encourage them to consider making a move. Additionally, sharing this information can help existing homeowners explore refinancing opportunities, potentially leading to substantial savings.



June brought a median sales price of \$426,900 and a 4.1 months absorption rate of inventory nationally.

Regularly update yourself with the latest market trends and data, including absorption rates and comparable sales in your area. Be prepared to share this information with clients, ensuring they understand the information and its implications, such as whether it's a buyers' or sellers' market. Preparing a similar report for your local market will also help establish you as the local expert.



Monthly Supply of New Houses

9.3
June 2024

U.S. Census Bureau and U.S. Department of Housing and Urban Development, Monthly Supply of New Houses in the United States [MSACSR], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/MSACSR>.

The current monthly supply of new houses in the United States stands at 9.3 months, indicating a significant increase from 7.7 months a year ago, which suggests a growing inventory relative to sales. This higher supply can lead to less upward pressure on home prices, as buyers have more options available, potentially stabilizing the market for both buyers and sellers.