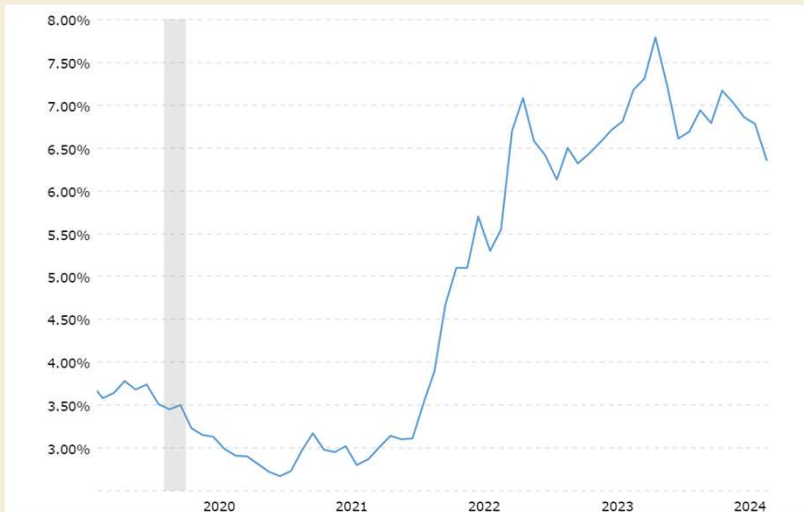


30-Year Fixed Mortgage Rates



6.78%

July 2024



6.35%

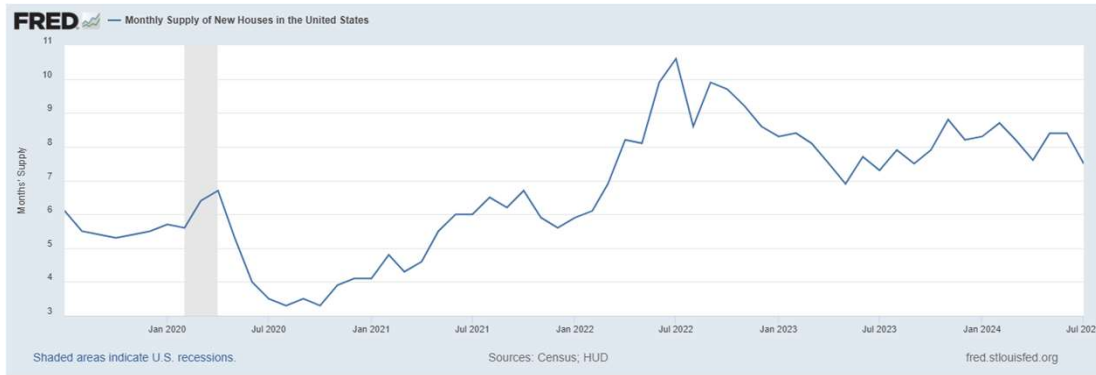
August 2024

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

The decrease in the 30-year fixed mortgage rate to 6.35% in August is an opportunity for you. It makes homeownership more affordable, potentially increasing the pool of qualified buyers. Additionally, it allows existing homeowners to refinance at better rates, saving them money. This lower rate may also motivate hesitant buyers to enter the market, boosting sales activity.



It's essential to monitor things like the median sales price and absorption rate as they provide a solid foundation to compare with local trends. When you dive into local stats, you can give clients the best advice tailored to their specific neighborhood, making the buying or selling process smoother and more informed.



Monthly Supply of New Houses

7.5
July 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>.

By staying updated on upcoming developments, you can provide sellers with valuable insights to position their properties competitively against new builds, thereby ensuring they attract the right buyers and secure profitable deals.

When working with buyers, the information you share about incentives and financing options for new construction is invaluable. It can give buyers an edge, making you a crucial resource in the buyers' home search.