



A message from Nickolas Inhelder:

We Make Home Happen.™

Our goal is simple:

To help every family we serve get to “Yes.”

Yes to the loan that unlocks the joy of home ownership.

Yes to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let’s make home happen.

CONTACT ME TODAY



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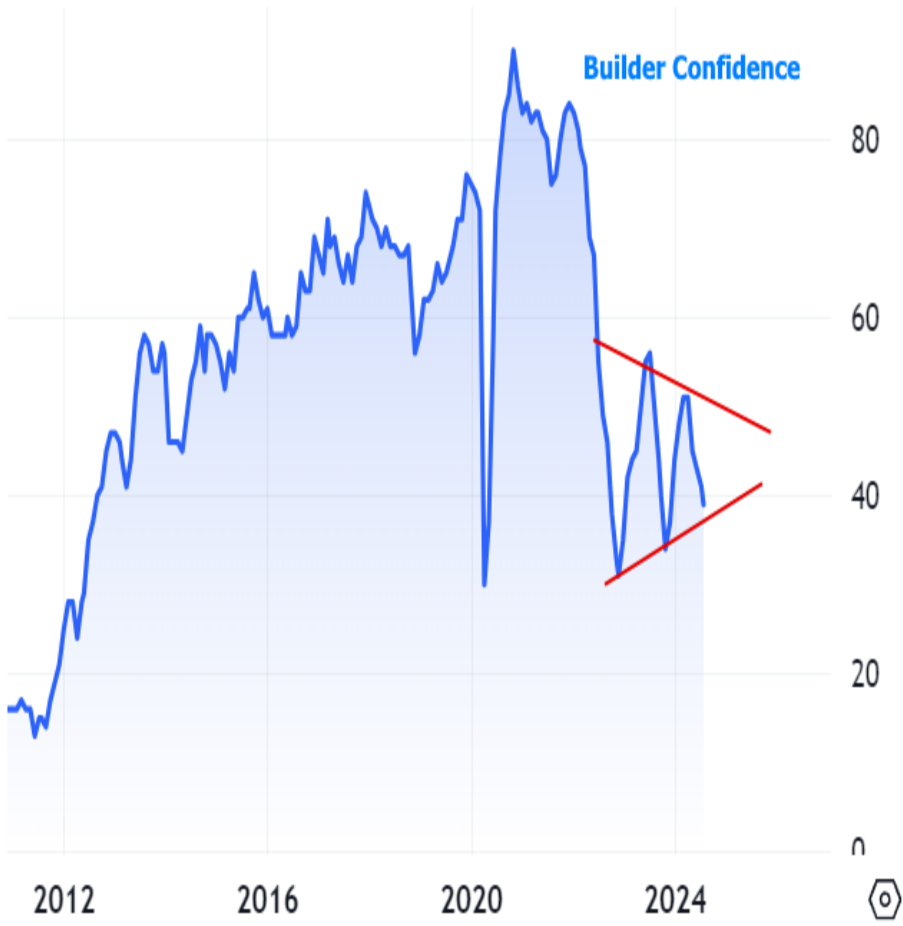
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Builder Confidence Languishing, But Timing is Partly to Blame

The record will show that today's Housing Market Index (aka "builder confidence") from the National Association of Homebuilders (NAHB)/Wells Fargo fell to 39 from 41 last month. That's the 4th straight month of declines and the lowest level of the year. On the other hand, it's also part of a broad, sideways pattern that's been intact since late 2022.



While we are well aware that the lockdowns caused the big drop in early-to-mid-2020, what's up with the equally big drop in 2022? This is almost exclusively a factor of interest rates.



If we invert the red line (such that higher interest rates are at the bottom of the chart), we can see just how strong the correlation is.



This isn't the construction industry's only problem, but it's definitely the biggest. Understanding this helps us understand why timing is partly to blame for this month's lower-than-expected reading. A vast majority of the survey responses arrived in the first week of the month, which means the recent drop in rates hadn't yet had time to stir up new buyer traffic.

To be clear, even if the survey were taken today, it wouldn't make a huge difference in the big picture. First off, the data tends to lag mortgage rate movement by roughly 2 months. Even if it didn't, the present level of rate movement won't be enough to get confidence numbers out of the sideways bigger picture trend. For that, rates would need to drop into the 5% range and material/labor costs would have to remain in check.