

HOUSING NEWSLETTER

The Week's Most Important Housing News

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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Let's Try Something New For 2025

"So long 2024. Don't let the door hit ya!" Or... "another year closer to turning a longer-term corner in the housing market." For better or worse, 2024 was a lot more like 2023 than most housing/mortgage pros were expecting.

Existing home sales still have another month of reporting for 2024, but there's no result that would change the perception of this year being an almost perfect carbon copy of 2023.



New home sales have also been broadly flat, and even less interesting than existing home sales. The similarity is that both seem to be biding their time until something new can happen.



The "new thing" may be as simple as a change in the mortgage rate landscape. Here too, we'll find more similarities than differences between the past 2 years, but that's not immediately apparent when examining individual trends. 2023 was largely unpleasant with a big recovery heading into the end of the year.

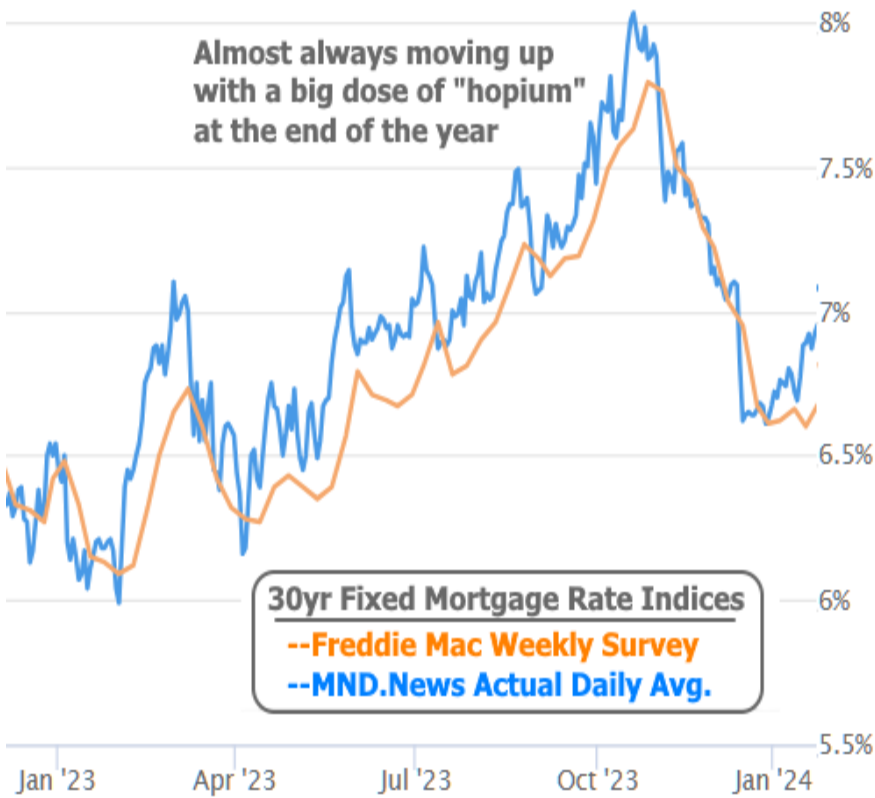
2023

Almost always moving up
with a big dose of "hopium"
at the end of the year

30yr Fixed Mortgage Rate Indices

--Freddie Mac Weekly Survey

--MND.News Actual Daily Avg.



2024 was much more sideways by comparison, with some weakness through March, strength through mid September, and a quick reversion to the mean after that.

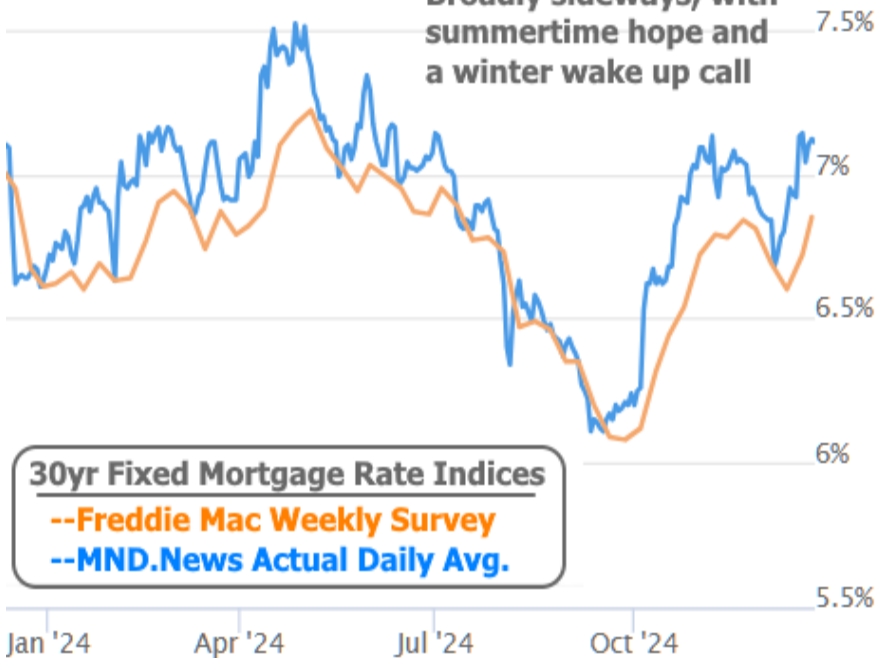
2024

Broadly sideways, with
summertime hope and
a winter wake up call

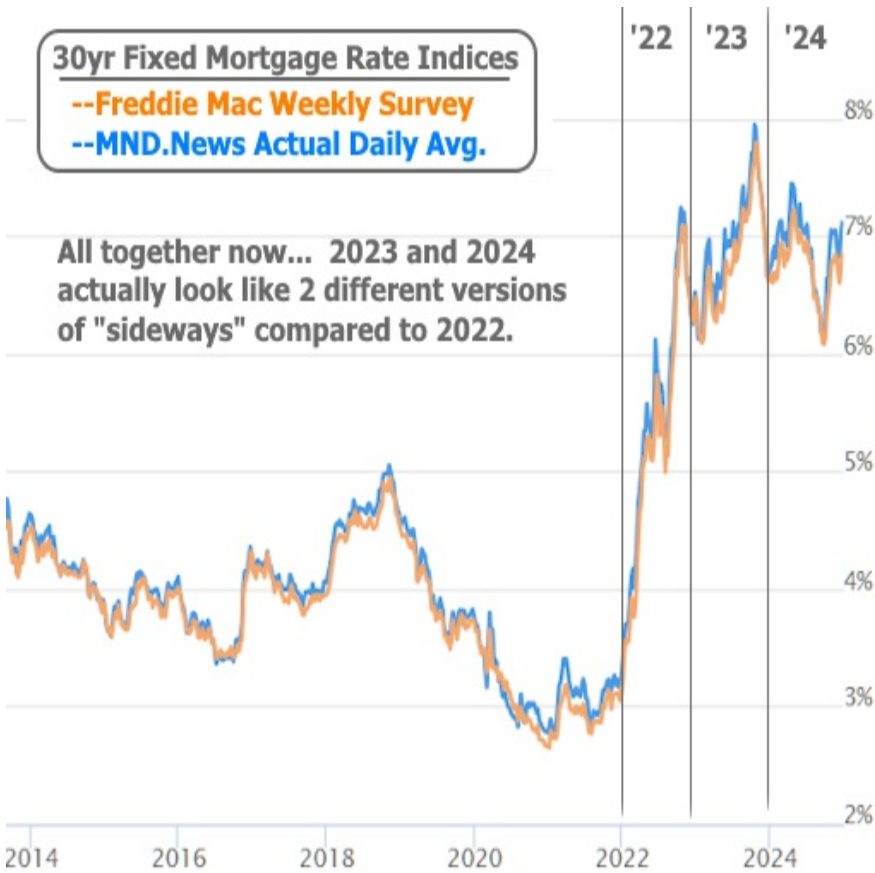
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But when we look at the bigger picture, we see that 2024 was just a slightly calmer version of 2023. We can now look back on both years and classify them as "sideways at 7%" for the most part. In that sense, the damage was done by late 2022, and we haven't mounted a big counterattack since then.



The 10yr Treasury yield serves as our benchmark for the broader bond market--something that lets us know how mortgage rates are doing compared to a more ubiquitous baseline. Here too, there hasn't been much new damage since late 2022 when yields hit 4.34%. That's pretty close to the median and mean for each of the past 2 years.



All this annual reflection is made possible by the fact that nothing significant happened on this holiday-shortened week. Bonds/rates lost ground on Monday and have been sideways since then. The most notable event was a favorable reaction to Thursday's 7yr Treasury auction (i.e. rates went down), but it was only temporary.



The upcoming week is a bit of an anomaly due to the New Year holiday schedule. Markets close early on Tuesday and are completely closed on Wednesday (same as this week). The more relevant anomaly is that the jobs report (the most important monthly economic report) will NOT be released on Friday January 3rd. That means we'll be waiting until January 10th for 2025's first big data flashpoint. It will be followed closely by the Consumer Price Index--the only report that rivals the importance of the jobs report--on Wednesday January 15th.

If the jobs report and CPI sing a soft economic tune, it would likely help start the year off on a good note for rates. But if the jobs data is stronger than expected and inflation remains elevated, 2025 won't be looking any friendlier than the past 2 years.