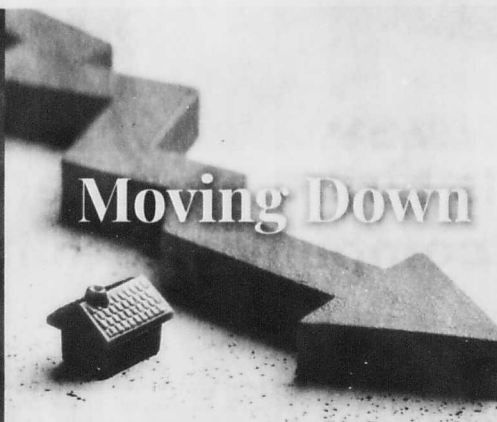


It's Your Time

Buy when you're ready. Ben Greier of CBS News reports, "The biggest issue is going into 2024 you'll still have a hard time finding the house that you want at the price that you want at the interest rate that you want," says Doug Duncan at Fannie Mae. All that said, Duncan says that trying too hard to time the rate market isn't the best option, especially if your goal is to get into your own home and live there. If you sit around waiting for rates to be ideal, "you've moved from being a homebuyer to being a speculator." You simply can't be sure when rates are going to go up or down, so if you find a home that you like that you can afford, that is the right time to make your move – you can always refinance later if rates go down drastically."

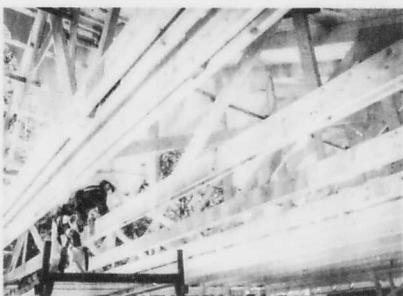
Mortgage rates have taken their first real move downward. Inman's Max Carter writes, "Mortgage rates are following Treasury yields down sharply this week, after Federal Reserve policymakers sounded less hawkish and refrained from raising rates, and a new jobs report released Friday showed unemployment creeping up. Mortgage News Daily's lender survey showed rates on 30-year fixed-rate mortgages falling 15 basis points Friday, to 7.36 percent, down 67 basis points from a 2023 high of 8.03 percent registered on Oct. 19. It was the fourth consecutive decline in the Mortgage News Daily index. At 4.48 percent the 10-year Treasury yield was half a percentage point lower, and mortgage rates have fallen even more sharply, to levels not seen since September."



Moving Down



TOTAL REAL ESTATE RESOURCE CENTER



Builders Behind

Homebuilders can't keep up. Erica Sweeney of Invertopedia writes, "Homebuilders are attempting to meet the demand left by so few existing homes on the market, but high interest rates and inflation are keeping them from fully releasing that pressure. New homes accounted for nearly 31% of homes on the market—the largest portion of any third quarter on record, according to Redfin. It's estimated the inventory of new homes is about 6.5 million units short of what's needed to meet current demand, a gap that homebuilders are looking to step in. "We absolutely need more homebuilding activity," says Nick Bailey, president and CEO of RE/MAX. "New construction slowed to a crawl after the Great Recession, and it hasn't returned nearly enough to fill in the gap."

Wallpaper can be just the thing for your home. Mary Catherine McAnnally Scott of Southern Living says, "When asked about small solutions that make a big impact, Kylie Ponton of Ponton Interiors immediately said wallpaper. "It can be peel-and-stick or traditionally hung, depending on your budget and the style that you find. We use wallpaper in every single project we do for clients. We usually recommend it for multiple rooms because it has such a big impact and adds tons of visual interest with texture, pattern, and color." Wallpaper has become so accessible in the last few years. What used to be an option only for those with higher budgets has now become something that can be incredibly budget-friendly and "add a huge punch to a room," says Kylie."

