

## Despite lack of supply, existing home sales rise 6.7%



The supply of homes for sale fell to a record low, down 16.5% from a year ago

Homebuyers flocked to what little inventory existed in January, with existing-home sales rising 6.7% from the prior month to a seasonally adjusted annual rate of 6.5 million.

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## Your Area's Local Real Estate Market Snapshot

### Dive Into The Numbers With Todd Waller

Every month Todd Waller dives deep into the previous month's Ann Arbor Michigan real estate market stats and delivers exciting insights into the status of the Ann Arbor Michigan area real estate market. Subscribe to the Studio Four8 YouTube channel and never miss an update again!



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## The Top Indicator if You Want To Know Where Mortgage Rates Are Heading

### How Can You Know Where Mortgage Rates Are Headed?

Mortgage rates have increased significantly since the beginning of the year. Each Thursday, Freddie Mac releases its Primary



Mortgage Market Survey. According to the latest survey, the average 30-year fixed-rate mortgage has risen from 3.22% at the start of the year to 3.55% as of last week. This is important to note because any increase in mortgage rates changes what a purchaser can afford.

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