

I think the best way to sum up this past week is that it was a week of mixed messages. The mortgage market remained relatively calm, but mortgage applications fell 12.7 percent. The US claims tariff talks are underway with China, but China officials said there are no talks. Durable goods orders for March came in high, but jobless claims are up. Manufacturing looks solid, but services - not so much. New home sales rose 7.4% in March, but existing home sales fell to the lowest March level since 2009. Anybody got a crystal ball I can borrow?

Here are a few articles from the past week about the mortgage market, economy, and real estate market that you might find interesting.

Mortgage Rates

- **Mortgage Rates Decrease Slightly:** Mortgage rates continue to fluctuate in a tight band with rates dropping 0.02% this week to 6.81%.

[Mortgage Rates - Freddie Mac](#)

Housing and Economic News

- **Existing Home Sales Slow in March:** Existing home sales slipped 5.9% from February and 2.4% from last year while median prices and inventory increased.

[National Association of Realtors](#)

- **Companies brace for impact from tariffs:** At least a dozen companies have cut or pulled their full-year outlooks so far this earnings season, with several more weeks of quarterly reports still on deck.

[Trump tariffs: Pepsi, Chipotle, P&G cut earnings forecasts](#)

- **New Home Sales Increase in March:** New home sales jumped 7.4% to a seasonally adjusted annual rate of 724,000 units last month, the highest level since September 2024, the Commerce Department's Census Bureau said on Wednesday. The sales pace for February was revised down to a rate of 674,000 units from the previously reported 676,000 units.

[Reuters](#)

- **China eases some US tariffs:** On Friday, reports emerged that China quietly rolled back tariffs on some US semiconductors, easing pressure on its tech sector, along with certain US pharmaceuticals. Bloomberg reported that Beijing is also weighing tariff relief on medical gear and chemicals.

[Yahoo Finance](#)

April showers bring May flowers

The saying “April showers bring May flowers” itself originates from the United Kingdom, where April for them is one of the soggy months based on the position of the jet stream. Since this area typically has a cooler climate, the lower temperatures often push back the appearance of flowers to late April and early May. The phrase is also believed to come from an early poem with a line that goes, “Sweet April showers, do spring May flowers.”

Staying informed on these trends will help us navigate the evolving market effectively. If you have any questions or would like to discuss these developments further, please feel free to reach out.

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