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The Priebe Post

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The world may change.
The way we care *never will.*

Mortgage demand from homebuyers drops to lowest levels in nearly three decades

Article by Diana Olick, CNBC 03/01/2023

Mortgage rates moved higher again last week, pushing buyers back to the sidelines just as the spring housing market is supposed to be heating up. Mortgage applications to purchase a home dropped 6% last week compared with the previous week, according to the Mortgage Bankers Association's seasonally adjusted index. Volume was 44% lower than the same week one year ago and is now sitting at a 28-year low.

This is the average contract interest rate for a 30-year fixed-rate mortgages with conforming loan balances (\$726,200 or less) increased to 6.71% from 6.62%, with points increasing to 0.77 from 0.75 (including the origination fee) for loans with a 20% down payment. That is the highest rate since November of last year. Mortgage rates have moved 50 basis points higher in just the past month.

"Data on inflation, employment, and economic activity have signaled that inflation may not be colling as quickly as anticipated, which continues to put upward pressure on rates," said Joel Kan, an MBA economist.

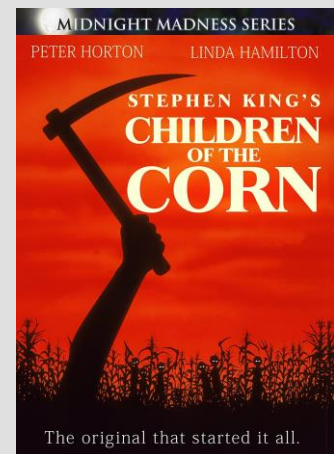
Applications to refinance a home loan dropped 6% for the week and were 74% lower year over year. "Refinance applications account for less that a third of all applications and remained more than 70% behind last year's pace, as a majority of homeowners are already locked into lower rate," added Kan.

Mortgage rates haven't done much to start this week, but the trajectory now appears to be higher, after a brief respite in January. Lower rates to start the year caused a brief surge in homebuying, but mortgage demand from homebuyers this month would seem to indicate a very slow springs is ahead.

If you have any questions or it has been awhile since we have reviewed your situation, Walter welcomes your phone call and has a few ideas he can share with you ."

Priebe Investment Plans Movie Spotlight!

"Children of the Corn"



A small town is shaken when children suddenly start killing their parents. Based on the classic short story from horror master Stephen King, Children of the Corn is a brand-new re-imagining of the cult classic 1984 film of the same name.

Director: Kurt Wimmer

Cast: Elena Kampouris, Callan Mulvy, Kate Moyer, Bruce Spence

Genre:Horror





Referrals! Referrals! Referrals!

We love referrals!! Please tell your family, friends, or neighbor that Walter Priebe will buy them lunch for an opportunity to introduce himself and offer his services and expertise. Two dates are being offered this month. We invite you and a friend or neighbor to come on by for a quick introduction, order lunch to go and

allow him the opportunity for a no-cost, no-obligation first appointment at a later date at your convenience. Please call to book your next lunch with Walt!

Tuesday, March 7th
Bru's Room
5460 W. Hillsboro Blvd.
Coconut Creek, FL
4pm – 6pm **DINNER**

Thursday, March 23rd
Bahama Breeze
3339 N. Federal Hwy.
Oakland Park, FL
12pm-2pm **LUNCH**



MARKET VOLATILITY

The ups and downs of the market may have you tempted to make changes to your portfolio. Yet time and again experts will tell you to never let emotions drive your investing decisions. Those feelings are, in part, because the emotional brain is bigger and more powerful than the rational brain. Go ahead and panic but don't panic about the fact that you are panicking. Give us a call. We will hold your hand and get you through it.

National Nutrition Month Kicks off in March



National Nutrition month is an annual campaign created 50 years ago in 1973 by the Academy of Nutrition and Dietetics. During the month of March, everyone is invited to learn about making informed food choices and developing healthful eating and physical activity habits.

Go to: eatright.org/nationa-nutrition-month-2023, to learn more.



Tune in to Walt of Priebe Investment Plans from 9am-10:00am every Sunday on your 1230AM dial.

TRIVIA QUESTION

Which month always ends on the same day of the week as the month of March, every year?



TRIVIA ANSWER

June

CLIENT CELEBRATIONS

Client Birthdays

Sunshine Baldino
James Demarais
Florence Ehrenpreis
Marty Fields
Debra Hill
Susan Janis
Denise Kessel
Alejandro Lara
Susan Lichtman
Gloria Raimond
Maxine Roach
Carol Zupp
Renee Seal
Diane SanAnton
Christine Waterhouse
Brittany Wokral
Shannon Wokral
Robert Wright Sr.



Wedding Anniversaries

Marty & Lynn Fields
Jonathan & Ana Giddens
Dennis & Janel Goodwin
Allen & Sylvia Rosenfeld



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Client's Spotlight!!

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- Swedish Massage
- Deep Tissue
- Craniosacral Therapy
- Aromatherapy Massage
- Lymphatic Drainage
- Reflexology
- Medical Massage
- Therapeutic Touch (Cancer Patients)
- Hot Stone Massage

If you have a business you would like to advertise here, please email us at debra@priebeinvestmentplans.com

