



ZUZEK POPE HOME & LAND SPECIALISTS

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ASSISTING CIENTS: Zuzek Pope Home & Land Specialists recently & proudly served clients within a 75-mile radius of Burnsville, MN, including recent transactions in St. Louis Park, Cannon Falls, Lakeville, Apple Valley, Hastings, and across the border in Prescott and River Falls, WI. Our team offers personalized service and expert advice to ensure your real estate transactions are as seamless as possible. With a strong track record in diverse communities, we're equipped to guide you through every step of your real estate journey. Reach out today and begin with confidence!

DEEPER DIVE: What exactly did the FED say when they cut rates by 50 basis points? In its latest statement, the Fed noted signs of cooling in both the job market and inflation. The Board believes that a rate cut could stimulate labor spending in the private sector without reversing progress on lowering inflation. While Fed Chair Jerome Powell expressed optimism about more cuts this year, he emphasized that any future decisions would depend on upcoming economic data.



Should you wait to buy, refinance, or access equity?

Here are three key factors to keep in mind:

- **You might secure a better rate before the Fed takes further action.** Mortgage rates often adjust in anticipation of Fed rate changes or other market news.
- **A Fed rate cut could increase competition and drive up home prices.** Locking in a purchase now at a slightly higher rate but lower price could save you money in the long run.
- **Getting pre-approved now can give you a head start.** When you're ready to make a move, having pre-approval can put you ahead of the game.

RESIDENTIAL HOMES:



The latest housing market data for the week ending 9/9/2024 shows a surge in foot traffic, which David and I have noticed firsthand. With mortgage rates at their lowest since May 2023, showings increased by 9.2% compared to last year, boosted by the Parade of Homes. Over 18,000 showings occurred across the metro, with luxury homes (\$1M+) seeing a 47.7% rise, though they represent just 3.3% of the market. More notably, showings for homes priced \$300-400K rose 23.2%, signaling increased mid-market activity. However, buyers remain cautious,

focusing on price, payments, and rates while negotiating carefully.

If there are questions, always feel you can reach out to us. We are here to help.

As always, THANK YOU!!
Patty Zuzek and David Pope



Sharing knowledge, to empower others to obtain their personal and financial goals.

Your true worth is determined by how much more you give in value than what you take in payment.



If you have a brokerage relationship with another real estate broker/agency, please disregard. It is not our intention to solicit offerings of other brokers.