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## *Mortgage Rates Hit Highest Point Since Spring 2002*

Not since spring of 2002 have fixed-rate mortgages been as high as they were reported this week, and when combined with mortgage app volume sliding for the fourth straight week, affordability headwinds continue to impact housing demand.

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## *The Housing Reality for Those Who Teach*

Typically, teachers can only afford a few homes near their home school, a number which keeps dwindling as time goes on, according to the latest data from Redfin.

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## *Average American Homeowner Rents for Five Years Before Buying a Home*

The average American homeowner was able to purchase their first home at nearly 29 years old, according to a new survey from Shane Co.'s The Loupe. The survey revealed that the average homeowner rents for roughly five years before purchasing a home, while more than 25% of respondents believe it's now impossible to afford a home as a single person in the current housing market.

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## *Home Values Climbed in Nearly All Major Markets From June to July*

According to Zillow, metros in the Midwest and Northeast experienced the highest increases in home values nationwide, but while all major U.S. markets' home values inched upward from June to July, nearly half remain down from last year's levels.

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## *Americans Remain Worried About Their Chances of Owning a Home*

The high-priced housing market is affecting homebuyer sentiment nationwide, as a new survey from LendingTree revealed more than 50% of Americans fear they will never be able to own a home.

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