

What's Happening, BARROW!

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It's Jewell Michael, your local Realtor®. In my continued effort to provide relevant, useful information to the residents of Barrow County, I wanted to share this market update with you.



Buyers Market



Median Sell Price of
Homes
\$361K



Average Days on
Market
79



August Sold in
Barrow County
135

Interest Rates: After a strong couple of days, the bond market took a small step back this morning. Earlier this week, investors got nervous about tech stocks and moved their money into safer places like bonds, which helped bring rates down. Now that tech stocks have calmed down, bonds may need another push, like a rough day in the stock market or weaker economic news, to keep improving. The good news is that today's dip was small, so most of the recent progress is still holding.

Economic Update: Two reports this morning showed the economy is still running strong. Prices on goods coming into the country rose more than expected in September, and factories and businesses produced more than forecast. When the economy looks healthy, rates often have a harder time coming down. Next week brings new housing reports. Most investors expect the Federal Reserve to leave rates where they are at its meeting later this month, though a hotter inflation report has kept another hike in the conversation.

Mortgages: Mortgage rates follow the bond market pretty closely, so when bonds slipped this morning, mortgage pricing got a little less favorable. The change is small, and pricing is still close to where it was yesterday. Lenders can update their rates during the day if the market moves enough, so a quote from this morning might look slightly different by this afternoon.

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What's Really Driving Mortgage Rates?

What Actually Moves Them

A lot of people assume the Fed sets mortgage rates. It's an easy mix-up, but that's not quite how it works. The Fed plays a part, just not the starring role.

So what really moves mortgage rates? They tend to follow something called the 10-year Treasury yield. Think of it as the return investors get for lending money to the government for 10 years. When investors worry that inflation will shrink what their money is worth, they ask for a higher return to make up for it. That pushes the yield up, and mortgage rates usually follow. This is a big part of what's been happening lately. The conflict involving Iran has pushed oil prices higher, and that's fueling those inflation worries. It's a good reminder that news from the other side of the world can end up affecting rates right here at home.

As for the Fed, its role is a little more indirect. It controls a short-term rate called the federal funds rate, and when it raises that rate to fight inflation, investors take notice. That can nudge mortgage rates higher too. The good news is that once inflation starts cooling off, rates have more room to come back down.

The catch is that inflation hasn't cooled off just yet. The latest report came in hotter than expected, mostly because of rising gas prices, and that puts another Fed hike this month back on the table. Most experts still expect at least one more hike before the year is out, and inflation has now been running above the Fed's goal for more than five years. Since real relief could take a while, now's a good time to help clients plan around today's rates instead of waiting for a drop



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What the American Dream Costs in 2026

Homeownership Is the Biggest Piece of the Price Tag

So what does it cost to live the American dream these days? About \$5.32 million over a lifetime, according to a new Investopedia report. That's up 4.1% from last year, while paychecks grew only about 3%. The biggest piece of that total? Owning a home.

Lifetime homeownership costs jumped more than \$91,000 in a single year, landing at roughly \$1.275 million. That's a 7.7% increase and the biggest dollar jump of any category in the report. Starting with a typical single-family home priced around \$420,000 with 20% down. Add 30 years of mortgage payments, and the total comes to about \$837,000. Then there's everything else that comes with owning a home, like insurance, property taxes, repairs, and utilities. Over 30 years, that adds roughly another \$438,000.

A little perspective helps: That cost is usually spread out over three decades, and people pay for a place to live whether they rent or own. The big difference is that a home can build equity over time. A new car can't do that.

Still, the price of the home is only part of the story. Taxes, insurance, and upkeep can move the monthly payment quite a bit. Buyers who know their full monthly cost up front tend to feel more confident and run into fewer surprises after closing. Knowing their numbers early helps them land on a payment that's comfortable, not just one they qualify for



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