

WEEKLY NEWSLETTER



www.urowrealestate.com



Labor Market Remains Stable as Jobless Claims Fall

- New unemployment claims declined by 9,000 to 202,000, with layoffs remaining limited despite slower hiring activity.
- Jobless claims have stayed within a 201,000–230,000 range this year, a pattern economists describe as a “low-hire, low-fire” labor market.
- Economists expect job growth to remain modest in the near term, with payrolls projected to rebound by about 60,000 jobs after February’s weather- and strike-related decline.

Mortgage Rates Jump to Highest Level Since August

- The 30-year mortgage rate rose to 6.57%, the highest level since August.
- Mortgage rates have increased about 48 basis points since late February, as inflation concerns and geopolitical tensions pushed the 10-year U.S. Treasury yield up roughly 37 basis points in March.
- Higher borrowing costs are beginning to weigh on housing activity, with refinance applications falling 17.3% last week and purchase applications declining 2.6%.

Our Thoughts

- Steady employment levels support tenant stability and consumer mobility, two factors that typically underpin consistent demand for storage.
- The rise in mortgage rates reflects broader upward pressure on Treasury yields and borrowing costs across the economy. If higher financing costs persist, they may slow new development activity, which could help moderate future self-storage supply. Now may be a good time for owners to get an updated valuation before borrowing costs potentially move higher.



RECENT LISTINGS



Wild Horse Storage

1st Class Storage



We Value Your Feedback!



Want to share your experience at
Urow Real Estate with others?

Write a Google review!