

Weekly NEWSLETTER



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Job Market Stays Strong as Unemployment Continues to Fall

- Employers across the U.S. added 147,000 jobs in June, with the labor market remaining resilient despite slowing economic growth this year.
- The national unemployment rate fell to 4.1%, down from 4.2% in May, and the lowest since February.
- Layoffs fell by 188,000 in May, with the rate near multi-decade lows.

Home Sales and Mortgage Rates Drop in May

- Home sales declined by 13.7% in May as buyers weighed loan terms and total homeownership expenses.
- The average 30-year fixed mortgage rate dropped to 6.68%, a decline from earlier highs above 7%.
- The Federal Reserve is holding rates steady this summer while monitoring inflation and employment data before deciding on future moves.

Our Thoughts

- Job growth can help restore consumer confidence and increase demand for self-storage as spending picks up. Reduced layoffs also help maintain stable occupancy as households face fewer financial disruptions.
- Although high housing costs may cause some to delay moving or downsizing, a continued decline in mortgage rates could encourage more moves and increase occupancy rates.



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