

SIRVA MORTGAGE: INDUSTRY SNAPSHOT

May 2025

A Quick Update on the Latest Market Trends

The following update was curated by industry experts at Sirva Mortgage specifically for you and other global mobility professionals. Visit our [industry snapshot web page](#) to view additional updates.

HOME SALES



According to Realtor.com, March existing-home sales dropped 5.9% from February and 2.4% from one year ago. This is the slowest March sales pace since 2009. The median existing-home sale price increased to \$403,700 in March, which is a 2.7% increase from a year ago. This is an all-time high for the month of March, and the 21st consecutive month of year-over-year price increases. Affordability challenges and high mortgage rates continue to impact buyer and seller activity.

INTEREST RATES

As of mid-April, mortgage rates have stabilized between 6.6% and 6.8%, after peaking near 7% earlier in the year. The Federal Reserve held its benchmark rate steady again at its March 2025 meeting, signaling it may begin cutting rates later this year if inflation trends downward. However, volatility remains due to labor market strength and ongoing inflationary pressures. Buyers are increasingly choosing adjustable-rate and buydown options to improve affordability.



INVENTORY



March housing inventory was up 8.1% from February and 19.8% from last year. Unsold inventory has increased to a 4-month supply at the current sales pace. A 6-month supply is considered a balanced market between buyer and seller. Overall, the housing market is moving toward a more balanced state, but regional disparities and economic factors will continue to influence its trajectory.

RENTAL MARKET

According to Redfin, the median asking rent dropped to \$1,610 which is a 0.6% year-over-year decrease. This marks the 13th straight month in which rents have been stable. New tariffs, however, may increase rental demand which could cause rents to rise. Apartment construction is slowing, and since a lot of building materials come from other countries, tariffs will make building apartments more expensive.



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LINDA LARAMY

Director, Client Services, Sirva Mortgage

“Tariffs and economic uncertainty are impacting the housing market, leading buyers to be hesitant about making large financial commitments, and sellers less willing to list their homes, potentially leading to a slowdown in home sales. Tariffs on imported building materials add to the cost of new construction homes, making them less affordable for homebuyers.”

US HOUSING IMPACT ON TRANSFERRING EMPLOYEES

The increase in housing inventory is a positive development for buyers, offering more choices and potentially easing price pressures. However, affordability remains a concern

due to high mortgage rates. If rates begin to decline, it could stimulate buyer activity, but a sudden surge in demand might also drive prices up again.

INSIDER TIPS



Many buyers think a pre-qualification is enough, but it's just a quick snapshot that provides a ballpark figure of what you might be able to borrow based on self-reported information that hasn't been verified by an underwriter. A fully underwritten pre-approval goes much further. It means the lender has verified your income (such as W-2s, tax returns, and paystubs), bank statements and other assets, and your credit report in detail and has conditionally approved you. This is important because it can:

- ✓ Speed up the closing process
- ✓ Strengthen your offer, especially in competitive markets
- ✓ Help avoid surprises later

In short, a pre-qualification offers only a basic estimate based on unverified information, while a fully underwritten pre-approval reflects a thorough review of your financials by an underwriter.

UPCOMING WEBINAR



NAVIGATING THE NEW LANDSCAPE: SPRING 2025 U.S. MARKET INSIGHTS FOR TALENT MOBILITY

From rising rates to affordability shifts, the housing market is evolving fast—learn how it's impacting mobility programs and relocating talent in just 30 minutes. Walk away with real-time insights and practical tips to stay ahead in today's dynamic landscape.

[REGISTER NOW](#)

Questions? Contact a Sirva Mortgage Director of Client Services

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Sources:

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<https://www.cnbc.com/2025/04/16/homebuyers-rush-to-riskier-loans-as-tariff-turmoil-pushes-interest-rates-higher.html>
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