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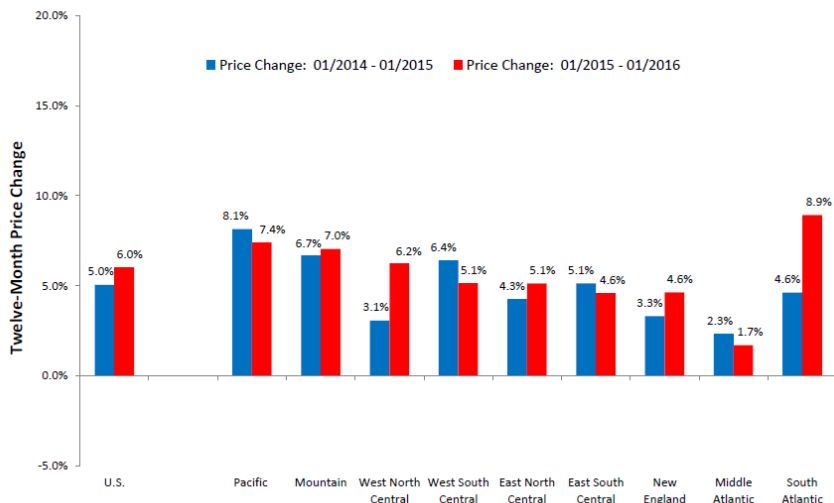
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FHFA House Price Gains Accelerate

After a revision to previously reported December numbers the Federal Housing Finance Agency's (FHFA's) House Price Index (HPI) has now risen by **one-half percentage point** for two straight months. FHFA said the index for December was raised from a 0.4 percent month-over-month gain to 0.5 percent and the January increase was the same.

FHFA calculates its HPI using home sales price information from mortgages sold to or guaranteed by Freddie Mac and Fannie Mae. The Index increased from December to January in **eight of the nine census regions** with only the Middle Atlantic division (New York, New Jersey, Pennsylvania) decreasing, and that by a slight 0.1 percent. The largest increase was in the South Atlantic divisions (coastal states from Delaware to Florida) where prices jumped by 1.7 percent.

Twelve-Month Price Changes – Prior Year vs. Most Recent Year
Purchase-Only Index



On an **annual basis** there was an increase in the HPI of **6.0 percent** nationwide, an acceleration from the 5.8 percent year-over-year increase reported for December. On a divisional basis the changes were all positive ranging from 1.7 percent in the Middle Atlantic division to 8.9 percent in the South Atlantic.

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.16%	+0.01	0.00
15 Yr. Fixed	6.64%	+0.01	0.00
30 Yr. FHA	6.62%	+0.01	0.00
30 Yr. Jumbo	7.40%	+0.01	0.00
5/1 ARM	7.33%	-0.01	0.00

Freddie Mac

30 Yr. Fixed	7.09%	-0.35	0.00
15 Yr. Fixed	6.38%	-0.38	0.00

Mortgage Bankers Assoc.

30 Yr. Fixed	7.24%	+0.11	0.66
15 Yr. Fixed	6.75%	+0.11	0.64
30 Yr. FHA	7.01%	+0.11	0.94
30 Yr. Jumbo	7.45%	+0.05	0.56
5/1 ARM	6.64%	+0.12	0.87

Rates as of: 5/10

Recent Housing Data

		Value	Change
Mortgage Apps	Apr 24	196.7	-2.67%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Mar	693K	+4.68%
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%

ValueChange

FHFA's HPI was benchmarked at 100 in January 1991 and the national purchase-only index was at 230.7 in January, higher than at the pre-recession peak in 2007.

Builder Confidence

Mar

91

+6.25%

