Housing News Update



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30 Year Fixed Rate Mortgage National Average: 7.2 7.83 7.45 7.07 6.69 MarketNewsletters.com Dec 23 Jul 23 Sep 23 Feb 24 Rate Points Change Mortgage News Daily 30 Yr. Fixed 7.28% -0.09 0.00 15 Yr. Fixed 6.75% -0.07 0.00 30 Yr. FHA 6.70% -0.12 0.00 30 Yr. Jumbo 7.48% -0.07 0.00 0.00 5/1 ARM 7.35% -0.07 **Freddie Mac** 30 Yr. Fixed 7.22% -0.22 0.00 6.47% 15 Yr. Fixed -0.29 0.00 Mortgage Bankers Assoc. 30 Yr. Fixed 7.24% +0.110.66 15 Yr. Fixed 6.75% +0.110.64 30 Yr. FHA 0.94 7.01% +0.1130 Yr. Jumbo 7.45% +0.050.56

Rates as of: 5/3

5/1 ARM

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% |
| | | | |

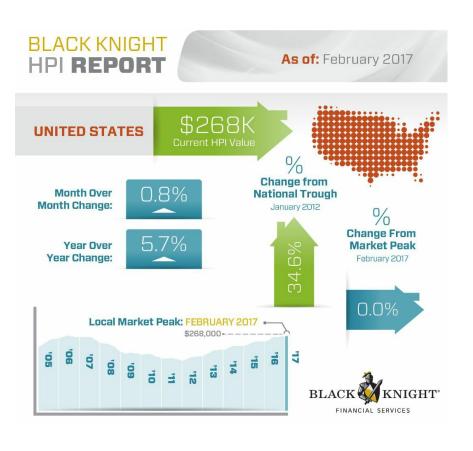
6.64%

+0.12

0.87

Home Prices Hit Post Crisis Peak -Black Knight

Home prices in February rose at their fastest pace since last June, up 0.8 percent on a month-over-month basis. Black Knight Financial Services said its national-level Home Price Index (HPI) hit **\$268,000** during the month, a new post-crisis peak. Prices are now **up 5.7 percent** compared to March 2016 and have risen 1.0 percent since the first of this year.



Washington State had the largest monthly gain, up 2.2 percent. Colorado and Oregon followed with 1.6 percent and 1.5 percent growth respectively. Prices did not fall in even the worst performing of the states: West Virginia and Connecticut, were unchanged from January. They were followed by Rhode Island and Ohio with, each with 0.1 percent gains.

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National Average Mortgage Rates

Value Change

For the third month in a row Tuscaloosa was the poorest performing metropolitan Prices, Prices, there declined 4.7 percent from January, more than eight times the 0.5 percent rate of decline in the second worst performing metro area, Atlantic City. Seattle saw 2.7 percent appreciation, the most of any metropolitan area, followed by San Jose, Denver, and Bellingham, each with monthly gains of 2 percent or more. Washington State accounted for **six of the 10 fastest** appreciating metro areas.

Home prices in six of the nation's 20 largest states and 14 of the 40 largest metros hit new peaks in February

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