

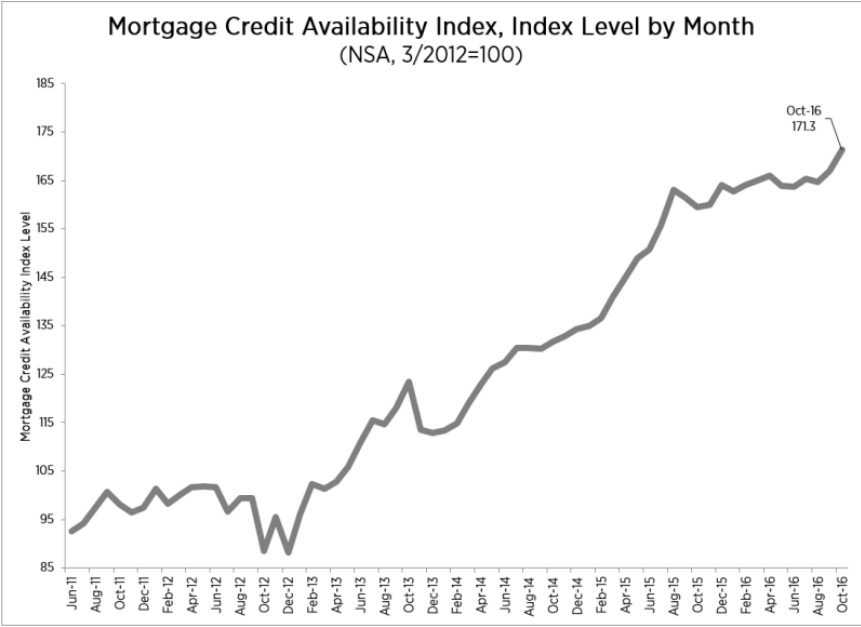


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Mortgage Credit Availability Index Sets New High

Several positive factors contributed to a rise in the Mortgage Bankers Association's (MBA's) Mortgage Credit Availability Index in October. MBA's Vice President of Research and Economics, Lynn Fisher explained, "The index was pushed up by an increase in the number of investors as well as an uptick in the availability of **jumbo and high balance** loan programs. We are also seeing greater availability of conventional conforming loan programs that are designed to provide home ownership to a greater number of consumers."



The MCAI increased by 2.6 percent to 171.3 in October. Of the four component indices the greatest increase was in the Jumbo MCAI which rose by 5.8 percent. The **Conventional** MACI increased 4.0 percent, followed by the **Conforming** and the **Government** indices up 2.2 percent and 1.6 percent respectively.

A decline in the MCAI indicates that lending standards are tightening, while increases in the index are indicative of loosening credit. The MCAI is calculated using several factors related to borrower eligibility (credit score, loan type, loan-to-value ratio, etc.). Base period and values for total index is

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	7.37%	-0.04	0.00
15 Yr. Fixed	6.82%	-0.02	0.00
30 Yr. FHA	6.82%	-0.06	0.00
30 Yr. Jumbo	7.55%	-0.05	0.00
5/1 ARM	7.42%	-0.08	0.00
Freddie Mac			
30 Yr. Fixed	7.22%	-0.22	0.00
15 Yr. Fixed	6.47%	-0.29	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: 5/2

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%

March 31, 2012=100; Conventional March 31, 2012=73.5; Government			Value	Change
March 31, 2012=183.5.	Builder Confidence	Mar	51	+6.25%

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With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

Rich E. Blanchard

