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Black Knight: Prices Up 2.3 Percent Year-to-Date

Black Knight Financial Services (BK), released its Home Price Index (HPI) on Tuesday. It was in general agreement with the S&P CoreLogic Case-Shiller's National Index, released at about the same time, that **prices rose 5.8 percent in March** compared to a year earlier. Black Knight's index, however, put the month-over month gain at 1.3 percent, well above the 0.8 percent seasonally adjusted and 0.3 percent unadjusted Case-Shiller estimates. The BK national-level HPI stood at $272,000 in March, a new peak for home prices and marking a 2.3 percent increase since the start of the year.

Washington State had the **largest price gains** for the second consecutive month. Prices there were up 2.2 percent from February. Washington was followed by Nebraska with a 1.9 percent rise in prices. Five states had gains of 1.7 percent, Michigan, Oregon, Georgia, Colorado, and Illinois.

The fastest appreciating metro area was San Jose, with a 2.6 percent monthly increase. Black Knight said all the top ten performing metros, four of which were in Washington State, had monthly **gains of at least 2 percent.**

Home prices in eight of the nation's 20 largest states and 15 of the 40 largest metros hit new peaks in March. At the opposite end of the scale, prices in Tuscaloosa, Alabama continue to tumble, down another 4.5 percent from February to March. The city has suffered a 17 percent decline in prices in the first three months of 2017.

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.34%	+0.01	0.00
15YR Fixed	6.89%	0.00	0.00
30YR FHA	6.96%	+0.01	0.00
30YR Jumbo	7.45%	+0.01	0.00
7/6 SOFR	6.83%	+0.02	0.00
30YR VA	6.97%	0.00	0.00

Rates as of: 11/23

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.72	+0.17
10 YR Treasury	4.8939	-0.0523
30 YR Treasury	5.2809	-0.0275

Pricing as of: 11/24 12:19PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Nov 11	199.8	-2.35%
Building Permits	Oct	1.3M	-7.5%
Housing Starts	Oct	1.31M	+7.21%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Oct	63	-4.69%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Nov	25	-13.79%

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