



Amit Gandhi, MBA, CAPP™, CWPP™
 VP | Financial Advisor | Mortgage Broker, 108 Capital Management | HBL
 2500 NE Green Oaks Blvd. Ste 202A Arlington, Texas 76006

Office: 972-213-5368
 Mobile: 972-213-5368
 Fax: 855-940-1899
amit@108capitalmgmt.com
[View My Website](#)

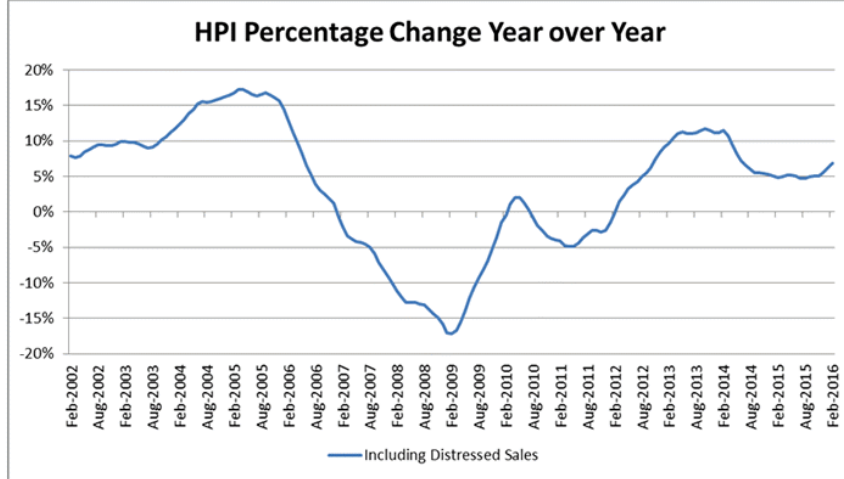
March Home Prices Surge 6.7 Percent Year-Over-Year

CoreLogic released the first of the major home price estimates for March on Tuesday. The company's Home Price Index (HPI) estimates for both January and February were **substantially higher** both month over month (0.4 to 0.7 percentage points) and year-over-year (1.2-1.5 points) than the other three indices we follow, those from S&P Case-Shiller, the Federal Housing Finance Agency, and Black Knight Financial Services. They appear to be on track to be higher again this month.

The company said its Home Price Index (HPI) increased by **6.7 percent** compared to March 2015 and was 2.1 percent higher in March of this year than in February. This is a slight deceleration from the annual increase it reported in January (6.8 percent), but nearly double its estimate of the January to February gain.

Washington State led the nation with a whopping 13 percent annual gain followed distantly by **Oregon** and **Colorado**, both with 10 percent increases.

National Home Price Change



"Housing helped keep U.S. economic growth afloat in the first quarter of 2016 as residential investment recorded its **strongest gain since the end of 2012**," said Dr. Frank Nothaft, chief economist for CoreLogic. "Low interest rates and increased home building suggest that housing will continue to be a

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News Daily			
30 Yr. Fixed	6.87%	-0.02	0.00
15 Yr. Fixed	6.32%	-0.01	0.00
30 Yr. FHA	6.33%	0.00	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.59%	+0.01	0.00
Freddie Mac			
30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00
Mortgage Bankers Assoc.			
30 Yr. Fixed	7.00%	-0.03	0.60
15 Yr. Fixed	6.63%	+0.07	0.61
30 Yr. FHA	6.87%	-0.03	0.92
30 Yr. Jumbo	7.13%	+0.02	0.38
5/1 ARM	6.22%	-0.16	0.60

Rates as of: 7/23

Recent Housing Data

		Value	Change
Mortgage Apps	Jul 10	206.1	-0.19%
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%

growth driver."

	Value	Change
Builder Confidence	Mar 51	+6.25%

Looking forward, CoreLogic forecasts an increase in home prices of 5.3 percent from March 2016 to March 2017 and 0.7 percent growth from March to April 2016. The forecast is a projection of home prices using the CoreLogic HPI and other economic variables. Values are derived from state-level forecasts by weighting indices according to the number of owner-occupied households for each state.

"Home prices reached the bottom five years ago, and since then have appreciated almost 40 percent," said Anand Nallathambi, president and CEO of CoreLogic. "The highest appreciation was in the West, where prices continue to increase at double-digit rates."

Mortgage Market Newsletter

This is one of the most insightful resources when following the mortgage market news. If you have any questions, please feel free to contact me directly,

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This email is for educational purposes only and to establish relationships with like-minded individuals like yourself!

I hope to chat with you soon,

Amit Gandhi
Mortgage Broker | Financial Advisor
Direct: (972) 213-5368 (Text friendly)

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